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SOCIAL TRADING SERVICE AND PAMM SERVICES

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1. INTRODUCTION

These Terms and Conditions (hereinafter the "**Agreement**") is entered by and between FS International Limited (hereinafter the "**Company**") on the one part and the Client (which may be a legal entity or a natural person) who been accepted by the Company as a Client (hereinafter called the "**Client**" or "**you**"), on the other part.

THESE TERMS, TOGETHER WITH THE GENERAL TERMS AND CONDITIONS, THE RISK DISCLOSURE NOTICE, THE ANTI-MONEY LAUNDERING POLICY, THE INFORMATION PROVIDED ON THE WEBSITE AND THE PLATFORM, AS WELL AS OTHER RULES, SPECIFICATIONS AND REGULATIONS AS MAY BE STIPULATED BY THE COMPANY, CONSTITUTE THE ENTIRE AGREEMENT.

IT IS HEREBY NOTED AND ACCEPTED THAT THE SOCIAL TRADING AND PAMM SYSTEM

IS PROVIDED BY A THIRD-PARTY PROVIDER. The Company shall not be liable towards the Managers, and Investors in the event of technical issue, downtime, force majeure event and/or any other event that might affect the managers and the investors accounts and/or balances and/or trading activity.

2. SOCIAL TRADING SERVICE

2.1. You, holder of a trading(s) with FS International Limited, by signing this Agreement, request, confirm and authorize the Company to assign your Account(s) to a trading Strategy Category which you have chosen before opening this document and signing this Agreement and which shall automatically replicate a specific trader or traders and/or strategies trades into your Account(s), as per that chosen Strategy Category (the "Services").

3. FEE ACKNOWLEDGMENT/DEBIT AUTHORISATION:

3.1.1. By Agreeing to the Terms and signing this Agreement, you hereby ratify and confirm that you agree to remunerate for the services hereinbelow and hereby instructs and authorizes the Company to debit your trading account(s) and credit the fees to the relevant traders whom you are subscribed to for the chosen strategy.

3.1.2. YOU acknowledge and confirm that you have read and understood the above FEE Acknowledgement/Debit Authorization and the below terms of this Agreement, and filled this form voluntarily with consent and full understanding of the obligations, risks and liabilities involved, and agree to all of the provisions contained herein.

3.1.3. You acknowledge and agree that the Service will be provided by a third party. You understand and accept that only such third party shall have the legal responsivity and liability for the Services towards you, the Company is only a provider of trading systems and investment services facilities, and the Company is not involved in any copy trading and/or social trading strategies, and/or expert advisors, etc

4. TERMS AND CONDITIONS

4.1.1. BY SUBSCRIBING TO THE SERVICES HEREIN, YOU AGREE TO BE BOUND BY ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT (the "AGREEMENT"). IF YOU AGREE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT, SIGN THIS DOCUMENT BELOW.YOU SHOULD PRINT- OUT OR OTHERWISE SAVE A COPY OF

THIS AGREEMENT FOR FUTURE REFERENCE. IF YOU DO NOT AGREE WITH ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, CLICK THE "BACK" BUTTON ON YOUR BROWSER AND DO NOT SUBSCRIBE TO THE SERVICES.

4.1.2. YOU WILL RECEIVE THE SERVICES ONLY IF YOU AGREE TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS CONTAINED HEREIN. YOUR ELECTRONIC ACCEPTANCE OF THIS AGREEMENT IS PERMITTED BY THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT (ESIGN ACT) AND SIMILAR FEDERAL AND STATE LAWS. ANY USE OF THE SERVICES HEREIN SHALL CONSTITUTE AN ACT OF ACCEPTANCE OF THE BELOW TERMS AND CONDITIONS.

4.1.3. The Company provides the Social Trading Account services by offering to the Client access to the Platform functionality, which enables the client to copy the trading activity of one or more chosen Strategy Providers. The Company bears no responsibility for the actions of the chosen strategy provider.

4.1.4. You hereby acknowledge and understand that the strategy provider is not an employee or a contractor or an agent of the Company and it not affiliated with the Company in any other way.

4.1.5. You further declare that you understand and acknowledge that any Strategy Category you may choose and Account(s) activity resulting from the Services may not succeed and may result in loss of all your investment.

4.1.6. You understand that the Company has no obligation to reveal any personal information about the Strategy provider.

4.1.7. You understand and agree that the Company reserves the right to pause, stop, or block any Strategy Provider from being copied or any Client from copying the trading activity of the Signal Provider under the Social Trading account functionality at any time upon its sole discretion. The Company shall not be obliged to provide any and/or further reasoning for doing so.

4.1.8. You agree and understand that trading in Forex, options and/or CFDs involves a high level of risk and is not suitable for all investors. Only genuine “risk” funds should be used in such trading. If you do not have the risk capital or cannot afford to lose, you should not trade in these markets.

4.1.9. You are well aware and understand that no one can guarantee profits or freedom from loss or limit the extent of losses. You are solely responsible for determining the suitability of any particular investment strategy, product or transaction for your investment objectives.

4.1.10. You confirm and agree that by using the Services, to Replicate a specific trader or traders and strategies, you have considered your entire financial situation including financial commitments and you understand that using Services is highly speculative and that you could sustain significant losses.

4.1.11. You hereby understand and agree that the Company may withdraw and/or freeze any sum amount which was generated by abusive trading (please refer to the General Terms and Conditions for the definition of abusive trading).

4.1.12. You hereby acknowledge and understand that the Company does not provide asset management, portfolio management, personalized investment recommendations or advisory services to the Clients. Any information provided by the Company to the Clients is not and should not be considered as an advice of any kind.

4.1.13. You further understand and acknowledge that the Company will not provide any legal or trading or tax advice.

4.1.14. You further authorize the Company to subscribe you to the chosen strategy in order to make replications on any and all transactions and/or positions undertaken by the trader and/or strategy category you chose to Replicate, including without limitation, Replication, stop replication and/or pause replicating another trader and/or strategy and setting limits to any position. These actions are done automatically once initiated by you and do not require any prior consultation, consent or approval of ongoing activity/copied trades. These powers and authorized activities relate to transactions which include, but are not limited to, Contracts for Difference ('CFDs') foreign currencies, Indices, Commodities and Equities, on margin or otherwise and including short sales, for the Client's account and risk, and anything else that is reasonably necessary for these activities to be carries out in the best interest of the client.

4.1.15. Even though you grant such authority, you should be diligent and closely scrutinize all Account(s) activity. The Company provides online access to the Account(s) activity, whereby you may monitor unrealized and realized profits & losses and account balances and make any changes that you wish to any trade, as well as generate monthly account statements.

4.1.16. You hereby confirm that you acknowledge that at any time, upon your sole discretion, you can stop, pause, restrict and/or limit any Replication activity performed by you via our Websites. You remain, at all times, solely responsible for both monitoring and selecting and assessing: (a) the suitability of the copied accounts; and (ii) the overall performance of the copied trader, account, and/or strategy.

4.1.17. The subscription to Services does not constitute investment advice on our part. You are using the Services at your own risk and the Company and its affiliates, employees, clients and agents will not be liable for any losses that you may sustain as a result of your using such features. Neither any replicated trader, account and/or strategy guarantees the future performance of your Account(s), any specific level of performance, the success of any investment strategy or the success of our overall management of the Account(s).

4.1.18. Investment strategies are subject to various market, currency, economic, political and business risks. Investment decisions may not be profitable and may result in the loss of your entire investment. Past performance is not a guarantee or prediction of future performance.

4.1.19. To the maximum extent permissible under the applicable law, neither we, the Company, nor any of our affiliates will be liable for (a) any loss arising from adhering to your written or oral instructions, (b) any loss that you may suffer by reason of any decision made or other action taken by an account elected to be copied by You or (c) specifically any loss arising from any investment decision made or other action taken or omitted in good faith by any replicated account, strategy and/or portfolio. Nothing in these Terms and Conditions will waive or limit any rights that you may have under any applicable laws which may not be waived or limited.

4.1.20. By signing this Agreement you authorize and consent for the chosen strategy to make activities, changes into your account, and you acknowledge the risk that such changes might not always be successful and/or profitable, inquiring, trading, placing orders to purchase or sell (including short sales) of stocks, bonds, options, securities, futures, commodities, foreign currencies, foreign exchange ("Forex"), Contracts for Difference ("CFD's) and any other financial instruments, transactions or contracts or The Company products, on margin or otherwise, for your own account and risk.

4.1.21. You confirm and acknowledge that you have been properly and exhaustively informed and ensured an independent advice about the systematic trading strategy, trading targets of the chosen strategy, as well as regarding all the relative risks involved in that trading. And, therefore you accept any such risk for your own and sole responsibility.

4.1.22. The Company does not endorse or vouch for the background or track record of the traders performing/creating the chosen strategy. You understand and acknowledge that the

Company and its officers, employees and agents will not control the strategy's actions, and are, in no way, responsible for any loss to you caused by these actions. Also, you understand and acknowledge that the Company does not, by implication or otherwise, endorse the operating methods of the chosen Strategy.

4.1.23. We hereby notify you, and you by signing this Agreement expressly acknowledge and confirm, that the traders you chose to replicate are/is not an employee of the Company and does not have any power or authority to act on behalf of the Company or to bind the Company in any way. The strategy traders will be acting, and thus affect your Account(s), at your absolute own risk and responsibility, and be treated by the Company as if the actions would have been by yourself.

4.1.24. You, therefore, agree to indemnify us and The Company, and its associates and group entities, affiliates, agents, beneficial owners, officers, directors, employees, and any other type of representatives (hereinafter as the "Company"), harmless from all liabilities, claims, losses, damages, costs and expenses, including attorneys' fees, arising directly or indirectly from any actions taken or transactions performed in your account by the replication and use of the chosen strategy subscription. You further agree that this indemnity shall extend to losses, damages or expenses incurred by the Company in reversing incorrect or erroneous instructions submitted by the strategy, or in case where the Company exercises its rights under the general Clients Agreement (the Company's Terms and Conditions) governing the business relationship.

4.1.25. You release the Company from any liability in respect to the consequences arising out of such replication of trades, as well as of the use of any software, systems and/or any telecommunication means.

4.1.26. You also acknowledge and confirm that trading systems sometimes have downtime or difficulties to connect or execute trades, you will need to contact the Company immediately in case of any error or inability to use the systems. If you have difficulties the Company shall be informed instantly in order to assist. You understand that the Company will not be able to restore any action or omission as if such action or omission would not have happened, however we shall do our best efforts to assist you.

4.1.27. You acknowledge and confirm that in the event of an Abnormal and/or unexpected market conditions and/or system malfunction, a copy trade may not be performed at all or in due course.

4.1.28. You also acknowledge and agree that you shall always monitor your account as due to system malfunction and/or unexpected market condition, the trades may not be closed at all or in due course. You hereby acknowledge and agree that the liability remains on you.

4.1.29. You release the Company from any liability in respect to the consequences arising of such delays and/or omissions of copy trading, as well as any technical and/or natural event that may cause this.

4.1.30. The Company shall not be obliged to make any enquiry on you or of any other person before allowing such strategy to place changes/instructions into your account.

4.1.31. Should You wish to terminate this Agreement, you must do so in writing to us within thirty (30) days' notice.

4.1.32. Following such termination notice all the open transactions which were placed by the Strategy will be set to close only and no further replications will take place. Only you will be able to open new transactions or close any of the existing once.

4.1.33. We may also terminate this Agreement in our sole discretion at any time for any reason or

no reason. ("Termination without Cause"). In such case, we will provide you with thirty (30) days written notice before the discontinuation of Services.

4.1.34. You agree that this Agreement forms an indispensable part of the Client Agreement (company's terms and conditions), Risk Policy, Privacy Policy and other Company's Legal Documents, as being amended from time to time, and which you have signed upon opening of your account with us and is available on our website at all times, and such terms are equally binding on you.

4.1.35. You have read, understood, and hereby confirm the Company's Terms and Conditions, Risk Policy, Privacy Policy and other Company's Legal Documents, as applicable and as available on website, which are hereby referenced as if it had been fully set forth herein and hereby you affirm each statement made therein. You confirm to each of the representatives, warranties and agreements in this Agreement, the Terms and Conditions, Risk Policy, Privacy Policy and other Company's Legal Documents, as applicable.

4.1.36. You acknowledge and consent that your Personal Data might be shared with relevant third-party service provider involved in the provision of the service herein. For further information about how we collect and manage your personal data you may read our Privacy Policy available on the website, which is also part of this agreement as per clause above.

4.1.37. Risks associated with Social Trading:

4.1.37.1. Social Trading Features are associated with various risks, and You are urged to carefully read and consider the following risks before utilizing the Services herein:

4.1.37.2. By instructing the Company to execute the Copy orders the Client confirms that he understands and accepts the inseparable risks associated with trading in Financial Derivatives and High-risk products.

4.1.37.3. Automated trading execution whereby trades are opened and closed in your account without your manual intervention.

4.1.37.4. In making a decision to Replicate a specific trader, account, portfolio and/or strategy, You have considered your entire financial situation including financial commitments and you understand that using Social Trading Features is highly speculative and that you could sustain significant losses.

4.1.37.5. Social Trading Features, are provided by Us solely for informational purposes. We and our affiliates and their employees and agents are not investment or financial advisers. **IF YOU MAKE INVESTMENT DECISIONS IN RELIANCE ON INFORMATION WHICH IS AVAILABLE ON OUR WEBSITES OR AS A RESULT OF THE USE OF THE SERVICES HEREIN, YOU DO SO AT YOUR OWN RISK AND THE COMPANY AND ITS AFFILIATES, THEIR EMPLOYEES AND ITS AGENTS WILL NOT BE LIABLE FOR ANY LOSSES THAT YOU MAY SUSTAIN.**

4.1.37.6. YOU SHOULD NOT MAKE ANY INVESTMENT DECISION WITHOUT FIRST CONDUCTING YOUR OWN RESEARCH. YOU ARE SOLELY AND EXCLUSIVELY RESPONSIBLE FOR DETERMINING WHETHER ANY INVESTMENT, OR STRATEGY, OR ANY OTHER PRODUCT OR SERVICE IS APPROPRIATE OR SUITABLE FOR YOU BASED ON YOUR INVESTMENT OBJECTIVES AND PERSONAL AND FINANCIAL SITUATION.

4.1.37.7. If You place additional trades in your account or You modify or cancel your relationship/arrangement/order/transaction with the Social Trading Service Provider

You may achieve a materially different result than the user that You copied. Cash-out and withdrawal by the replicated trader may also generate a materially different result than the user that You copied as it may affect the replication proportions.

4.1.37.8. Any positive or negative consequences of the execution of the Copy Orders under this agreement shall have a direct effect solely on the client. While providing the Social Trading account services, the Company bear no responsibility for the actions of the Clients including the Clients registered as strategy providers.

4.1.37.9. Any past performance of our users, risk score, statistics and any other information with respect to users appearing on our websites and applications are not indicative of future results and should be considered as hypothetical as more fully described below. It is important to understand that risk scores, statistical information and historical performance are not a guarantee of future performance. **NO REPRESENTATION OR GUARANTEE IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN AND/OR THAT A RISK SCORE OF A COPIED USER SHALL NOT IN FACT BE HIGHER.**

4.1.37.10. When reviewing the Content, portfolio, financial performance information, opinions or advice of another registered user, You should not assume that the user is unbiased, independent or qualified to provide financial information or opinions.

4.1.37.11. PAST PERFORMANCE AND/OR RISK SCORES SHOULD BE CONSIDERED AS HYPOTHETICAL PERFORMANCE RESULTS. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS. NO REPRESENTATION OR GUARANTEE IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THE PAST PERFORMANCE OR RISK SCORE SHOWN. THE ACTUAL PERCENTAGE GAINS/LOSSES EXPERIENCED BY INVESTORS WILL VARY DEPENDING ON MANY FACTORS, INCLUDING BUT NOT LIMITED TO: STARTING ACCOUNT BALANCES (DEPOSITS AND WITHDRAWALS), MARKET BEHAVIOR, MINIMUM TRADE SIZE, THE INVESTOR'S ACCOUNT SETTINGS AND THE ACTUAL PERFORMANCE OF THE REPLICATED USER.

4.1.37.12. NO ASPECT OF THE INFORMATION AND/OR SOCIAL TRADING FEATURE PROVIDED AND/OR MADE AVAILABLE ON OUR WEBSITES IS INTENDED TO PROVIDE, OR SHOULD BE CONSTRUED AS PROVIDING, ANY INVESTMENT, TAX OR OTHER FINANCIAL RELATED ADVICE OF ANY KIND. YOU SHOULD NOT CONSIDER ANY SUCH CONTENT AND/OR ANY SUCH FEATURE TO BE A SUBSTITUTE FOR PROFESSIONAL FINANCIAL AND/OR INVESTMENT ADVICE. IF YOU CHOOSE TO ENGAGE IN TRANSACTIONS BASED ON CONTENT ON THE WEBSITE AND/OR ELECT TO REPLICATE SPECIFIC TRADERS AND/OR TRADES, THEN SUCH DECISIONS AND TRANSACTIONS AND ANY CONSEQUENCES FLOWING THEREFROM ARE YOUR SOLE RESPONSIBILITY. WHILE INDIVIDUAL PARTICIPANTS MAY OFFER INVESTMENT ADVICE OR OPINIONS AND/OR EFFECT A TRANSACTION WHICH MAY BE SUBSEQUENTLY COPIED BY OTHER TRADERS, SUCH ADVICE, OPINIONS OR TRADES AMOUNT TO NOTHING MORE THAN EXCHANGES BETWEEN PERSONS WHO MAY BE ANONYMOUS OR UNIDENTIFIABLE OR SIMPLY THE EXECUTION OF A TRADE BY SUCH TRADERS. THE COMPANY AND ITS AFFILIATES DO NOT PROVIDE INVESTMENT ADVICE DIRECTLY, INDIRECTLY, IMPLICITLY, OR IN ANY MANNER WHATSOEVER BY MAKING SUCH INFORMATION AND/OR FEATURES AVAILABLE TO YOU. YOU SHOULD USE ANY INFORMATION GATHERED FROM HERE AND/OR UTILIZE THE SOCIAL TRADING FEATURES ONLY AS A STARTING POINT FOR YOUR OWN

INDEPENDENT RESEARCH AND INVESTMENT DECISION MAKING.

4.1.37.13. You accept full responsibility for any and all financial losses such as direct losses or profit losses resulting from the following risks:

- Risk that the Strategy Provider does not possess the necessary qualification or knowledge necessary to carry out trading activities
- Risk that the strategy provider may carry out fraudulent operations using the Platform functionality
- Risk that the Strategy Provider may lose control over the Social Trading Account and third parties may gain access to the Social Trading Account
- Risk that you may misunderstand or misinterpret these Social Trading Account Terms.
- Risk of unforeseen delays in execution of a copied trade which will result to not copy the trade and/or not to close the trade.
- Risk of unexpected delays in banking transfers and/or any kind of transfer and/or late execution of deposit/withdrawal instructions
- Risk of Social Trading Account's closure.

5. FEE ACKNOWLEDGEMENT/DEBIT AUTHORISATION TERMS

5.1.1.1. You understand that the compensation payable for the use of Services will be in the form of fees charged as specified in the Fee Acknowledgement / Debit Authorization herein above. It is your responsibility to inquire information and chose the right strategy and relevant compensation fee on it and ensure your awareness of the applicable terms. The currency in which the compensation will be paid shall be the same as of the trading Account(s).

5.1.1.2. You understand that certain methods of compensation may give raise to a conflict of interest, in that the traders may have an incentive to make trades to generate compensation. You understand and accept this conflict of interest and waive any objections to it against the Company.

5.1.1.3. You agree and authorize the Company to deduct fees and/or compensation from your Account(s) on behalf of the traders as per the compensation agreement stipulated by yourself in the Fee Acknowledgement / Debit Authorization herein above.

5.1.1.4. The Company will make reasonable efforts to calculate and facilitate the payment of the compensation, but the Company will not accept any responsibility or liability for any miscalculation or non-payment of any payable amount. You acknowledge and understand that, if there are insufficient funds available in the Account, the Company may be unable to pay the fees to the traders and you will remain liable to pay the relevant amounts for the services, as applicable.

5.1.1.5. Due to technical specifications of the trading platform, the trading volumes might be limited. The maximum possible trading volume in relation to one or more accounts per a single trade are stated in the trading platform under the symbol specifications. In the event that the calculated copied trading volume is larger than the maximum allotment per specific symbol, then the maximum possible allotment, i.e. the maximum amount of the trading volume per symbol, will be opened, but not more. You hereby acknowledge that the trading results between any provider and subscriber may differ in the event that the

volume restrictions are reached.

6. PERCENTAGE ALLOCATION MANAGEMENT MODULE ("PAMM")

6.1. General Provisions

6.1.1. The PAMM account Terms, jointly with the Client Agreement, Risk Disclaimer, and Terms of Business include all the provisions and conditions provided to the Client by the Company for the use of PAMM accounts. Reading and understanding all of the above documents is a mandatory requirement in order to access the PAMM service.

6.1.2. BY REGISTERING AS A MANAGER OR AN INVESTOR, THE CLIENT ACKNOWLEDGES AND CONFIRMS THAT HE HAS READ AND UNDERSTOOD ALL DOCUMENTS IN RELATION TO THE PAMM SERVICE

6.1.3. THE INVESTORS UPON ACCEPTING THE PAMM MANAGER'S OFFER, THEY AGREE THAT ALL THE TERMS STATED THEREIN WILL APPLY ON THE INVESTOR'S ACCOUNT AND THEY ARE BOUNDED BY THESE TERMS AND CONDITIONS.

6.1.4. The PAMM service is designed for investment funds of the Investor to be controlled by the Manager. The PAMM-account unites investors' Investment Account and the Manager's trading account into a single unified trading account managed by the Manager. The Manager performs

6.1.5. The PAMM Account service is not an asset management tool for Investors. This service provides the opportunity to follow the trading strategies of the Manager, who manages their own personal capital through a specific PAMM Account, with the Investor's own capital. The investor, voluntarily, at their own risk, selects the Manager pursuant to a Public Offer. All decisions of acceptance or rejection of the Offer are a personal matter of each potential investor and are received without any recommendation or solicitation by the Company.

6.1.6. The Company has no right to disclose any personal information about the Managers, as any registered Managed PAMM Account is a personal account of the Company's Client and therefore its owner's details are privileged information, which cannot be disclosed to third parties. Based on this, any claims and/or requests that may be brought against the Company on behalf of investors relating to the legal and professional competence level of Managers will be rejected outright.

6.1.7. An Investor accepting the Manager Offer confirms that he/she understands and accepts the nature of inherent risks to the transactions in the OTC foreign exchange market. The Company therefore states to the investor that it does not and will not guarantee the recurrence of rates of

6.1.8. All trading on the PAMM Accounts can only be performed by the Manager on the basis of such terms. The Company will reject all claims of the Investor(s) that the Manager failed to comply with their recommendations.

6.1.9. All transfers of funds between the Investor's personal accounts and PAMM trading accounts are carried out only on the basis of requests from Investors or persons authorized to do so by the Investor and acting under the power of attorney. The Manager cannot influence the decision making for the inflow or outflow of Investor funds or prevent them from being executed by the Investor.

6.1.10. The Investor has no right to bring a claim against the Company's trading operations conducted in the PAMM Account. Only the Manager, according to procedures set by the Company, may submit a claim for consideration of improper performance of the Company's

Trading Terms.

6.1.11. The transfer of the Client's PAMM investment account from one referral group to another is not allowed. The Company allows the change of the existing group, on an exceptional basis, only in case there is no trading history in the account.

6.1.12. The Company reserves the right to suspend and/or terminate the provision of the PAMM service to any manager at any time upon its sole discretion. The company may reject any request of Managers or Investors to provide the motives or reasons for such a decision. Such a decision, in relation to any Manager, cannot be used by Clients as a fact which can harm the Company, its employees or owners, in the media.

6.1.13. The Company reserves the right to terminate the Provision of the PAMM and MAMM service at any time upon providing a notice period to all the relevant parties.

7. PAMM ACCOUNTS

7.1.1. PAMM accounts are designed to allow the application of strategies as set by the Manager, who manages his/her own capital in trading in the Forex and Financial markets, in relation to the Investor's capital (or part of the capital). The Manager performs trades on PAMM Accounts, which consist of his funds as a Manager and the Investor's capital.

7.1.2. The Manager's Rights

7.1.2.1. Carry out trading transactions on PAMM Accounts on the instruments offered by the Company.

7.1.2.2. Establish the Manager Offer.

7.1.2.3. Obtain information about Investors Balances.

7.1.2.4. Withdraw funds from his/her Manager Capital Account (when applicable).

7.1.2.5. The Manager has no right to or shall not be allowed to request the deposit and withdrawal of funds to or from the Investor's Accounts.

7.1.2.6. ALL PAMM ACCOUNT CALCULATIONS, DEPOSIT AND WITHDRAWAL OF FUNDS, CREDITING AND DEBITING OF SUCCESS FEES ARE PERFORMED BY THE PAMM SYSTEM.

7.1.3. Manager Account Registration and Obligations

7.1.3.1. A client who wants to register as a manager will be done by a request to the Company. Client acknowledges and confirms that as being approved by the Company is an unconditional acceptance of the terms and conditions set thereof.

7.1.3.2. The necessary conditions for registration of a Manager PAMM Account are the following:

7.1.3.2.1. Opening and verifying a trading account.

7.1.3.2.2. Opening a PAMM Manager Account via the client's PAMM portal

7.1.3.3. Failure to satisfy one or more of the above requirements will result in the rejection of the registration application.

7.1.3.4. The Manager will receive an acceptance email with the login details after successful registration.

7.1.3.5. Unless otherwise specified by the Manager and/or the Company's specifications and/or current operations, the newly added PAMM Account is added to Public PAMM Account Rankings on the official website of the Company.

7.1.3.6. The Company allows the Manager to use the PAMM services without publication of a Manager Offer in the public PAMM Account Rankings.

7.1.3.7. A Client is permitted to open up to 8 Manager Accounts. The Company reserves the right to limit the number of Manager Accounts and/or remove, suspend or terminate any account upon its sole discretion.

7.1.3.8. The Company reserves the right to take any precautionary measures as deemed necessary in order to protect the best interests of the PAMM service without prior notice to the Client. In particular, the Company has the right to proceed with the following actions, the list is not exhaustive:

7.1.3.8.1. Modify the PAMM Manager Account leverage;

7.1.3.8.2. Modify the PAMM Manager Account Stop Out Level;

7.1.3.8.3. Restrict the number of investors a PAMM Manager Account can have at any given time;

7.1.3.8.4. Restrict the amount of funds a PAMM Manager Account can accept from investors at any given time;

7.1.3.8.5. Request a PAMM Manager Account to cease operations.

7.1.3.9. Accounts with no trading activity for more than 6 months are automatically removed from the PAMM Accounts Ranking list. Public accounts cannot be manually removed from the PAMM Accounts Ranking list prior 6 months of account inactivity.

7.1.3.10. The PAMM Manager Account status is changed to 'Active' and added to the PAMM Account Rankings list only when Manager invests an amount which is equal or higher than the set Minimum Deposit.

NOTE: THE PAMM MANAGER ACCOUNTS THAT ARE NOT FUNDED AND ACTIVATED WITHIN A PERIOD OF 3 MONTHS ARE REMOVED FROM THE PAMM PORTAL.

7.1.3.11. A PAMM Manager can generate a deposit into his Manager Capital Account via the Client's portal.

7.1.4. Manager's Offer

7.1.4.1. An Offer is a proposal to use strategies, used by Managers to perform trading transactions by any Client of the Company. Each offer consists of a set of parameters used by the Company for the calculation of the remuneration of the Manager, as well as a set of conditions for the formation and operation of Managed accounts.

Acceptance or rejection of any Offer regarding the investment in any PAMM account is an entirely voluntary decision of the Client and does not entail the conclusion of any contract, material reciprocal relationship or any other commitment binding the Company, Manager and Investors.

7.1.4.2. The offer parameters are mentioned below in section 2.2.5.

NOTE: THE MANAGER CANNOT INFLUENCE THE PROCESS OF FUNDS WITHDRAWAL FROM THE INVESTOR'S ACCOUNT, WHICH IS CARRIED OUT BY THE PAMM SYSTEM UPON THE REQUEST OF THE INVESTOR.

7.1.5. PAMM Accounts Parameters

7.1.5.1. Trading Name – must agree to and abide by the Company's Code of Conduct.

7.1.5.2. Public or Private PAMM Account Profile.

7.1.5.3. Success Fee – Percentage of profits payable to the Manager.

7.1.5.3.1. Investors following the same PAMM manager might have different success fee percentages as is agreed between the parties.

7.1.5.4. Any withdrawal of funds will have an affect on the PAMM Manager's account. Partial closure of open trades on the Manager Account is triggered in withdrawal.

7.1.5.5. Always Reduce - partial closure of open trades on a PAMM Manager Account is executed to allow for a withdrawal of funds.

7.1.5.6. In the event that an open trade cannot be partially closed due to system functionality, the trade will be automatically closed in full.

7.1.6. Investor Account Registration

7.1.6.1. Registration of any Client as an Investor is performed through the Company's portal. The client by registering as an Investor, hereby confirms that:

7.1.6.1.1. Read and understand all of the provisions of these Terms.

7.1.6.1.2. Has all the power and authority to abide by these Terms and understands the significance of his/her own actions.

7.1.6.1.3. Ensures that the management of the Investor funds cannot entail any violation of the rights of the Investor or any third party.

7.1.6.1.4. Assumes responsibility for enforcing the provisions of these terms. Note: A Manager's Offer is considered as accepted when an Investor submits a request to deposit funds to the specific Manager Account. Client is permitted to register one Investor Account.

7.1.6.1.5. The Company reserves the right to limit the number of Manager Accounts and/or remove, suspend or terminate any account upon its sole discretion.

7.1.7. Deposits

7.1.7.1. An Investor can complete a Deposit into a PAMM Manager Accounts via the PAMM portal.

7.1.7.2. Deposits into PAMM Manager Accounts are processed instantly even if there are open trades on the Manager Account.

7.1.7.3. In the event that clause 2.2.8.2 will occur, the existing open trades won't be affected and the funds added in the PAMM Account will be used from the next new trade.

7.1.7.4. The value of the deposited funds cannot be less than the Minimum Deposit (if applicable).

7.1.7.5. In the event that an incorrect deposit is made into the PAMM Account, you shall place a withdrawal request immediately.

7.1.7.6. In such instance as referred in 2.2.8.5, if you won't place a withdrawal request immediately, please note that the funds will be used by the PAMM Manager.

7.1.8. Withdrawals

7.1.8.1. An Investor may generate a request for withdrawal of funds from an account in the '*My Accounts*' area.

7.1.8.2. All withdrawal requests are executed instantly.

7.1.8.3. Calculation of the positions obtained profit and loss and the payment for overnight positions carrying is calculated for each managed account based on the Investor Account Participation.

7.1.8.4. In the case that a withdrawal is requested by an Investor while there are open trades in the corresponding PAMM Manager Account the following actions will take place:

7.1.8.5. The withdrawal will be processed instantly.

7.1.8.6. IMPORTANT: There will be a position size reduction on PAMM Manager account (partial closure of open trades), if applicable.

7.1.8.7. It is understood that the partial closure of the trade as referred above due to a withdrawal request, it shall take place first, prior the execution of the withdrawal.

7.1.8.8. IMPORTANT: In the event that a trade cannot be partially closed, the trade will be closed in full.

7.1.8.9. The position size reduction will be calculated automatically by the system in proportion to the funds withdrawn.

7.1.8.10. NOTE: Minimum lot size that a position can be reduced by is 0.01 lot. When partial trade reduction is not possible due to the MT4/MT5 minimum contract size, trade will be closed fully. The Profit and Loss will be allocated to all active investors based on their participation level.

7.1.9. Protection Level

7.1.9.1. The PAMM system offers the choice to the Investors to apply the protection level and set up at their own discretion their loss limit.

7.1.9.2. Protection Level ("Loss Limit") is the percentage of Equity that an Investor can keep secured in case of loss on the Investor Account. As the equity drops to the specified loss limit, all open trades relative to the Investor Account are closed and participation in the Manager Account is terminated.

7.1.9.3. Protection Level may be adjusted within the PAMM Portal.

7.1.9.4. In the case of full stop out of the PAMM Manager Account, no Protection Level will be triggered. The Company is not liable in case no Protection Level is triggered during the full stop out on the PAMM Manager Account.

7.1.9.5. Due to high volatility Protection Level can be triggered below or above expected

amount. The Company is not liable for the difference between expected protected amount and actual rescued amount in case of volatile market conditions.

7.1.10. PAMM and managed accounts

7.1.10.1. The Success Fee payable is calculated according to the below formula:

7.1.10.2. (Allocated Profits – Allocated Losses) * Success Fee %

*Allocated Profits include profits from closed and open trades. Similarly, Allocated Losses include losses from closed and open trades.

7.1.10.3. The formula is based on the investment duration and therefore covers the period starting from the last Success Fee pay-out to the current date. Indicative Success Fees to pay may change as the value of open positions rises or falls (High Watermark principle).

7.1.10.4. Success Fees are processed based on the Manager's offer displayed in the PAMM portal on the subscription page.

7.1.11. Manager's Obligations

7.1.11.1. The Manager, taking into account all of the risks of trading, engages in activities aimed at increasing the Managers Capital (if applicable) and Investor Funds. In the event that the Company decides that the Manager does not comply with the interests of the Investor, it reserves the right to inform the Client and/or liquidate the PAMM Account.

7.1.11.2. The Manager Confirms that:

7.1.11.2.1. He / She self regulates every, but not limited, requirement of Foreign Exchange, tax and civil law of the jurisdiction of a resident of which he/she is.

7.1.11.2.2. All the personal data that was provided to the Company while obtaining the status of the Client and the registration of the PAMM account is accurate.

7.1.11.2.3. All documents that regulate trading and non-trading operations as well as these

7.1.11.2.4. All of the risks and implication of trading on the financial markets are defined and understood.

7.1.11.3. The Manager agrees that he/she would be obliged to autonomously settle all possible claims or complaints against him/her by Investors or from the governing authorities, and under no circumstances would the Company or any of its owners or any of its representatives be involved in such a legal matter.

7.1.11.4. The Manager shall continuously monitor and manage the PAMM account.

7.1.11.5. The Manager accepts the obligations to ensure full confidentiality of access details to the client area. All the complaints regarding an unauthorized access detail to the Client area or Trading Platform will be rejected if the server logs contain information that the actual password and Login were used for this access.

7.1.11.6. Manager agrees that he has no right to:

7.1.11.6.1. Affiliate himself with the Company publicly or otherwise, in contracts and agreements either verbally or in writing.

7.1.11.6.2. Use the Company trademark or its logo in any documents or offer.

7.1.11.6.3. Make statements, calculations or obligations on behalf of the Company on any public means of communications (such as forums, journal articles, books presentations etc).

7.1.11.7. The manager agrees that if the results of his activities the Company will be presented with any claims or demands, he is obliged to settle all financial claims at his own expense (including all balances in his trading accounts with the Company). In such cases, all requests for Withdrawal of Funds on behalf of the Manager will be blocked and they will not be executed until the full resolution of the conflict.

7.1.12. Investor's Obligations

7.1.12.1. Investor confirms that:

7.1.12.1.1. He/she self regulates every, but not limited to, requirement of Foreign Exchange, tax and civil law of the jurisdiction a resident of where he/she is residing.

7.1.12.1.2. All the personal data that was provided to the Company while obtaining the status of the Client and the registration of the PAMM Investor Account is accurate.

7.1.12.1.3. All documents that regulate trading and non-trading operations as well as these terms, were carefully read and understood.

7.1.12.1.4. All of the risks and implications of Trading in the Financial Markets are defined and understood.

7.1.12.2. The Investor agrees to pay all fees as defined in the accepted Offer, such as:

7.1.12.2.1. Success Fees.

7.1.12.2.2. Investor agrees that all claims and complaints by third parties that may arise as a result of his/her activities will be resolved independently by him/her and at own expense.

7.1.12.2.3. The investor accepts the obligation to ensure full confidentiality of access details to his/her personal Client area. All complaints regarding the unauthorized access to the Investors client area and/or trading platform will be rejected.

7.1.13. Archived PAMM Manager Accounts

7.1.13.1. The Company has the right to archive a PAMM Manager Account if the PAMM Manager does not perform any trading or financial transaction (i.e. deposit/withdrawal) within a period of 3 (three) months. The PAMM Manager Account may be considered inactive and thus may be archived.

7.1.13.2. It is understood that only the PAMM Manager Account will be archived. As soon as the PAMM Manager Account has been classified as archived, no more deposits will be accepted on behalf of the PAMM Manager and/or the Investor.

7.1.13.3. In case the PAMM Manager wishes to restore his archived account, he needs to contact PAMM department via email at support@fxglobe.com. The Company reserves the right to refuse to restore an archived account.

7.1.13.4. In case where the Investor under the PAMM Manager has any balance left, the

remaining balance will be transferred to the Investor's client account. The Investor will be notified about such a transaction via email to his registered email address provided by him during his registration with the Company.

8. RISKS

8.1. The Company does not guarantee profit or rate of return. Positive results in the past do not guarantee future positive results.

8.2. Trading in financial products, such as foreign exchange, contracts for difference or other financial derivatives on leverage is speculative and involves a substantial risk of loss which may result in the loss of more than you invest.

8.3. In addition to the risks inherent in trading complex financial products on leverage, there are additional risks to trading through or with a Money Manager services or Social Trading services, which include, but are not limited to:

8.3.1. Possible losses, unrealized gains, etc., that may arise when investing in a Money Manager system;

8.3.2. The risk of losses resulting from technical difficulties in the system that can lead to delays in transferring funds from one account to another or in executing trades;

8.3.3. The risk that the Money Manager lacks required skills, experience and education.

8.3.4. The Risk that the Money Manager is unable to access the system due to technical issues; and

8.3.5. The risk of improper trading, fraud or negligence by the Money Manager.

8.4. Clients should be aware of all the risks associated with trading in these markets, and seek advice from an independent financial advisor if they have any questions or doubts.

9. AMENDMENTS

9.1. The Company may amend, change, revise, add or modify this Agreement at any time. Money Manager may change, revise, add or modify this Agreement only upon written consent of the Company.

10. SEVERABILITY

10.1. In the event that any one or more of the provisions contained herein will, for any reason, be held to be invalid, illegal or unenforceable in any respect, this invalidity, illegality or unenforceability will not affect any other provisions of this Agreement, but this Agreement will be construed as if these invalid, illegal or unenforceable provisions had never been contained herein, unless the deletion of this provision or provisions would result in a material change so as to cause completion of the transactions contemplated herein to be unreasonable.

11. GOVERNING LANGUAGE

11.1. This agreement as well as any additional agreement hereto (both present and future) are made in English. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language, as the case may be, original versions in English shall prevail.

12. GOVERNING LAW

12.1. This Agreement and all transactional relations between the client and the Company are governed by the Laws of Vanuatu and the competent court for the settlement of any dispute which may arise between them under or in relation to this agreement shall be the Courts of Vanuatu.