

TERMS ON INVESTMENT SERVICES

(last updated: 16 November 2021)

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1. INTRODUCTION

- 1.1. These Terms and Conditions on Investment Services (the “**Terms**”) are issued by Axiory Global Limited, incorporated under the laws of Belize, under registration number 127090 and having its registered office at No. 1 Corner of Hutson Street and Marine Parade, Belize City (“**AXIORY**”).
- 1.2. AXIORY is a Licensed Service Provider, authorised by the International Financial Services Commission (“**IFSC**”) under License No. 000122/163, to provide trading in financial and commodity-based derivative instruments and other securities (“**Investment Services**”).
- 1.3. These Terms set out the basis upon which AXIORY will provide you with the Investment Services. These Terms supersede all of AXIORY’s previous terms and conditions and any amendments thereto and are effective from either the specified date or the date you commence a business relationship with AXIORY.
- 1.4. AXIORY may run promotions from time to time which are subject to both these Terms and any additional promotion-specific terms which are incorporated into these Terms by reference. The promotion-specific terms can vary by country or by promotion. You should ensure that you read the specific conditions that apply to each promotion.
- 1.5. **THESE TERMS ARE A LEGALLY BIDDING AGREEMENT BETWEEN YOU AND AXIORY AND SO IT IS IMPORTANT THAT YOU READ THEM CAREFULLY.** If you have any questions about these Terms you should contact us as soon as possible and/or seek independent legal advice.

2. DEFINITIONS

- 2.1. For the purposes of the present Terms, the following terms shall be interpreted as follows:

Affiliated Party	means a person or entity that owns or controls, is owned or controlled by, or is under common ownership with AXIORY
Agent	means a third person acting on behalf of a Client based on either a contractual relationship between the Client and the third person or a binding decision of authority (Power of Attorney) stating that the third person is a legal representative of the Client
AML Policy	means a set of internal rules and measures imposed upon the employees, vendors, partners, and any external party involved in Client referral, Client onboarding and transaction processing, of AXIORY with the purpose of abiding to and/or being compliant with applicable laws on the prevention of money laundering and terrorist financing. The AML Policy can be found on the Website.
AXIORY’s Account	means an account opened with another financial institution in the name of AXIORY under the conditions described in Paragraph 8 of these Terms. The number of such an account is communicated to the Client during the process of entering into a Contract with AXIORY

Business Day	means any day other than a Saturday or Sunday where the banks are open for general commercial business
Client	means any person, who has in their own name entered into a Contract (as this is defined below) and so established legal rights and obligations between themselves and AXIORY arising from and in compliance with the Contract and other documents, which are declared to be an integral part of the Contract
Closing Position	means the process of termination of an opened position. Once this process is successfully completed, legal rights and obligations related to the concerned position terminate together with the position, in which such position is then considered as closed
Complementary Services	means services that are related to and accompany Investment Services. Complementary services are provided by AXIORY without further notice or special consideration from the Client whenever such services are necessary to enable or facilitate the provision of Investment Services
Conflict of Interest	means a situation in which there is a potential of weakening impartiality of one of the parties to the Contract because of discrepancy between the party's interest concerning the Contract and other professional or self interest. It also means cases of discrepancy between parties' interests and public interest
Contract	means the applicable contractual framework in relation to Investment Services provided by AXIORY. It is entered into by AXIORY and the Client and includes the legal documentation considered to be an integral part of the Contract, namely account application filled by the Client, these Terms, Full Risk Warning, AML Policy, Trading Execution, FATCA & CRS and Privacy Policy as updated from time to time and available on the Website
Corporate Action	means a corporate event that may impact the share price of the relevant company. Corporate Actions include, but are not limited to, share issues, mergers, conversions, share splits, sell-offs and dividends
Credit	means a fictional amount assigned to the Trading Account. This amount increases the value of equity
Currency	means a medium of exchange in the form of money, which is issued by a government and circulated within an economy. Currency is the basis for trades on foreign exchange market
ETF	means exchange traded fund
ETD	means exchange traded derivative
Event of Default	means either one of the events of default described under Paragraph 23.1 of these Terms and/or an action or

	circumstance that causes a lender to demand full repayment of an outstanding balance sooner than it was originally due
Exchange Rate	means the rate between two currencies in which one currency will be exchanged for another
FATCA	means Foreign Account Tax Compliance Act
Financial Instruments	means the investment instruments and investment products that AXIORY makes available as part of the Services
Incorrect Quotation	means prices of Financial Instruments provided to the Client that are significantly different from the prices of their underlying instruments as provided by the AXIORY's liquidity provider
Introducing Partner	means a person acting as an agent by referring Clients to AXIORY based on a contractual relationship between AXIORY and such person. Unless stated otherwise in the agreement between AXIORY and such person, the Introducing Partner has no right to act in the name of AXIORY
Investment Questionnaire	means a series of questions concerning potential Client's financial background, trading experience, knowledge plans and investment goals
Joint Account	means a Trading Account owned by two or more persons, all of them acting as one Client
Leverage	means the use of borrowed capital to be able to make larger trades with a limited amount of money
Login	means a unique username and Password, which allows Clients to access the Trading System
Market Data	means the stream of Quotations and market information provided by AXIORY to the Client
Market Execution	means the method of execution when the Clients are opening or closing their position(s), these orders go to the open market where they are filled at the best available price. There is a delay before the trade is placed and when it is filled. This method of execution does not allow stop-loss and profit from orders will be specified and set at the moment of placing a new trade
MyAxiory	means a mean of distant communication for the purpose of facilitating the process of entering into the Contract, management of the Trading Account and gathering necessary information about AXIORY's Clients. MyAxiory forms a significant part of the Trading System
Opening Position	means the process of establishing or entering into a trade. Once this process is started, legal rights and obligations related to concerned trade arise. Once this process is successfully completed, an opened position is established

Password	means a sequence of characters, which is used to determine a person requesting access to Trading System
Power of Attorney	means a written authorization of a third person to represent the Client and act on the Client's behalf
Politically Exposed Person	means an individual who has been entrusted with a prominent public function, such person's close relative or any person known to be close associate of that Politically Exposed Person. Politically Exposed Person is defined in the Anti-Money Laundering and Terrorism (Prevention) Act 2008, including all of its amendments, issued by the Belize Financial Intelligence Unit
Quotation	means specified prices of Financial Instruments offered at specific times to the Client
Smart Onboarding System	means the quicker onboarding of a Client without the requirement to provide 'know-your-customer' documentation as described in Paragraph 7.6, provided that such Client does not exceed a cumulative deposit amount of USD 1,000 (One Thousand US Dollars)
Spread	means a variable difference between the price, at which a client may buy and sell a particular Financial Instrument. This variable spread varies within a certain range. This range is movable according to the internal bank market
Technology Provider	means a third party providing AXIORY with necessary technical means based on a contractual relationship between such person and AXIORY. Technology Provider is not an employee of AXIORY
Trading Account	means an account opened with AXIORY solely in the name of the Client after entering into a Contract for the purpose of registering the balance and all Transactions concerning funds of the Client
Trading Hours	means time frames during which the transactions on particular Financial Instruments can be executed. Trading Hours of AXIORY are generally from Sunday 5:15 PM (EST) through Friday 4:00 PM (EST)
Trading Platform	means the online trading platform made available by AXIORY to its Clients
Trading System	means a complex of software and internet-based applications provided by AXIORY to the Client in a way of connecting to the dedicated servers designated for that purpose by AXIORY, and facilitates the process of provision of Investment and Complementary Services
Transaction	means an agreement between two parties (the buyer and the seller). It states that the seller will pay the buyer the difference between the current value of an asset and its value at "contract time". If the difference is negative, the buyer pays the seller instead

Transaction Account	means one or more accounts, which meet the requirements set in Paragraph 9 of these Terms and which have successfully passed the process of Verification
Transaction Confirmation	means an automatic written confirmation of successful execution of a Transaction. The confirmation is generated by the Trading System and shows up in the list of Transactions within the Trading Account
Transaction Credit Card	means one or more credit or debit cards, which meet the requirements set in Paragraph 9 of these Terms and which have successfully passed the process of Verification
Transaction Margin	means collateral in the form of monetary funds, which is necessary to be provided by Client for each opened position
Transaction Order	means an order placed by Client for AXIORY to conclude a Transaction
Unavoidable Circumstances	means circumstances that arise independently of the will of party obliged under the Contract and which prevent this party of Contract from performing its obligation, provided that it cannot be reasonably expected that the obliged party could overcome such circumstances or its consequences, and further that the occurrence of the circumstances was unpredictable at the time when the obliged party undertook to perform the obligation
US Reportable	In accordance with FATCA, a US reportable person is (a) a US citizen (including dual citizen), (b) a US resident alien for tax purposes, (c) a domestic partnership, (d) a domestic corporation, (e) any estate other than a foreign estate, and/or (f) any trust if: (i) a court within the US is able to exercise primary supervision over the administration of the trust; (ii) one or more US persons have the authority to control all substantial decisions of the trust; and/or (iii) any other person that is not a foreign person
Verification	means the process or act of checking and potentially confirming the truth and validity of information provided by Client to AXIORY. Such information concern Client's background, personal (and corporate, if applicable) and account details and are verified by requested documentation, as described herein and in the Contract. Without due and successful Verification, the Contract cannot be entered into
Website(s)	means www.AXIORY.com and any other website as may be added and updated by AXIORY, in its sole and absolute discretion, from time to time

3. GENERAL STATEMENTS AND PROVISIONS

- 3.1. These Terms govern the rights and obligations of the Client and AXIORY arising from the Contract. As agreed in the account application, the Terms are an integral part of it and as a consequence both parties hereby agree and declare that they shall respect the rights of the other party and perform their own respective obligations duly, properly and with reasonably expectable care. Unless stipulated otherwise herein, in the Contract or in the other documentation governing the legal relationship between AXIORY and the Client, or unless agreed otherwise upon the parties, the rights must be respected and obligations performed since the Contract is entered into and until the Contract is terminated with respect to conditions of terminations stated herein and in the Contract.
- 3.2. Any time in these Terms that the term “Contract” is referred to, unless stated otherwise such referral also includes other documents, forming an integral part of the Contract and are listed in the body of the Contract.
- 3.3. In these Terms, depending on the context masculine might include feminine and neuter, singular includes plural and vice versa.
- 3.4. AXIORY reserves the right to amend or revise these Terms unilaterally by posting the revised Terms on the Website. The revised Terms shall be effective as of the time posted on the Website but will not apply retroactively. AXIORY undertakes that these changes do not cause a fundamental change or deterioration of status of a Client. Any such change can arise only with regard to the legitimate interests of the counterparties. The Client’s continued use of the Investment Services and/or Complementary Services, constitutes their acceptance of such revised Terms. If the Client does not agree with any such amendment(s), they may terminate their use of the Investment Services and Complementary Services and close their Trading Account(s).
- 3.5. Both parties hereby represent and warrant that when dealing with the other party concerning any matter arising out of the Contract, all the information they provide shall be truthful and their acts and statements shall be in full accordance with the applicable law agreed upon in Paragraph 28 of these Terms.
- 3.6. AXIORY reserves the right to assign its obligations hereunder to any third party without any consent of the Client. These Terms are personal to the Client and Client cannot assign any rights or obligations under this Contract to any third party without a written consent of AXIORY.

4. COMMUNICATIONS

- 4.1. Unless stated otherwise, any communication between AXIORY and Client, which relate to this Contract and its scope in any way, shall be done orally, by phone, email or other electronic means including MyAxiory or by correspondence.
- 4.2. Notwithstanding Paragraph 4.1 and unless stated otherwise in these Terms, any amendments or supplements to the Contract and related documents shall be made in writing.
- 4.3. Any communication from AXIORY shall not be deemed effective unless served to the Client. Any communication from the Client shall not be deemed effective unless accepted by AXIORY.
- 4.4. The language used in the Contract, related documents and their amendments shall be the English language. Whenever the Client is required to provide any document to

AXIORY, such document must be in the English language, unless required otherwise by AXIORY or tacitly accepted.

- 4.5. The Client hereby acknowledges and agrees that AXIORY makes, saves and keeps records of all communication as described in Paragraph 4.1, regardless whether such communication is made by phone, in writing, via MyAxiory or in any other way. The content of such communication shall be considered confidential and serves only for the purpose of evidence and to comply with AXIORY's AML Policy.
- 4.6. Whenever a communication as described in Paragraph 4.1 is carried out by email, the Client must use only one dedicated email address.
- 4.7. Actual contact information and details of AXIORY are indicated and listed on the Website while AXIORY has the right to change them in accordance with other provisions of these Terms anytime without any notice to the Client.

5. RISK ACKNOWLEDGMENT

- 5.1. Client acknowledges and understands that trading and investment on foreign exchange is highly speculative, involves an extreme degree of risk, and is generally appropriate only for persons who can assume risk of loss in excess of their margin deposit.
- 5.2. Client further understands that because of the low Transaction Margin and high Leverage normally available in foreign currency trading, price changes in foreign currency, trading may result in significant losses. Such losses may substantially exceed Client's investment and Transaction Margin deposit. Any profit or loss arising as a result of a fluctuation in the exchange rate affecting trading Currency shall be borne by the Client in full.
- 5.3. Client warrants that the Client is willing and able, financially and otherwise, to assume the risk of foreign currency trading, and in consideration of AXIORY carrying Trading Account, Client agrees not to hold AXIORY and its Technology Providers responsible for losses incurred through following its trading recommendations or those of its employees, agents or representatives.
- 5.4. Client hereby acknowledges that any guarantee of profit or loss clearing cannot be given and it is impossible to predict performance in foreign currency trading. Client acknowledges that they have received no such guarantees from AXIORY or from any of its employees, representatives or any Introducing Partner and has not entered into this Contract in consideration of any such guarantees or similar representations.
- 5.5. All transactions effected for the Trading Account and all fluctuations in the market prices of the Transaction Orders carried are at the Client's risk, and Client shall be solely liable therefore under all circumstances. Should the Client's account end in debit, the Client warrants that they will pay AXIORY the amount due.
- 5.6. AXIORY shall not be held responsible for any delays or partial or total failures in any online (electronic) Trading Platforms or any communications facility or other causes beyond AXIORY's reasonable direct control.
- 5.7. The Client understands and recognizes that the transactions to be conducted pursuant to this Contract are not conducted on a regulated market or exchange.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. Apart from other representations made by Client herein, the Client further represents and warrants that:
- (a) If the Client is an individual, they are of sound mind, legal age and of full legal capacity to enter into the Contract;
 - (b) If the Client is a legal person, it is duly organized, constituted and validly existing under the applicable laws of the jurisdiction in which the Client is constituted and each individual dealing with AXIORY in any matter concerning the Contract is duly authorized by the Client;
 - (c) The Contract and its execution shall not violate any law, regulation, by-law or policy applicable to the Client or be inconsistent therewith;
 - (d) Any information, documents or data provided by the Client while entering into the Contract and any time during the validity and effectiveness of the Contract are accurate, truthful and not misleading in any formal or material respect;
 - (e) Client is willing and financially able to sustain any loss of funds resulting from Transactions and any services provided under the Contract, unless such loss is caused by violation of applicable law or provisions of the Contract, gross negligence or wilful misconduct from the side of AXIORY;
 - (f) Client is a sole beneficial owner of all funds transferred under the Contract and that such funds do not derive directly or indirectly from any criminal activity under the applicable laws. The Client has not granted and will not grant any security interest in Trading Account with AXIORY to any person except AXIORY without prior written consent of AXIORY.
 - (g) Before the conclusion of the Contract, the Client hereby represents that they have read carefully and fully agreed not only with the Contract and documents forming an integral part of it, but also other documents relevant for the performance of obligation under the Contract including, but not limited to AXIORY's [AML Policy](#), [Privacy Policy](#), [Full Risk Warning](#), [Trading Execution Risks](#), [FATCA & CRS](#), or current trading conditions. All of the documents can be accessed through the Website.
 - (h) Before the conclusion of the Contract, the Client had the opportunity to conduct simulated trading using AXIORY's demo Trading Platform for a period that has allowed the Client to develop a full understanding of the Trading System and principles of trading.

7. CONCLUSION OF CONTRACT

- 7.1. The Contract is essential for the existence of legal rights and obligations of parties to the Contract arising thereof. Such rights and obligations come to existence at the moment of conclusion of the Contract. These Terms are an integral part of the Contract.
- 7.2. The Client hereby acknowledges that by the moment of conclusion of this Contract, there are no legal rights and obligations established between the Client and AXIORY, unless expressly stated otherwise herein or in the Contract.
- 7.3. The Contract is considered to be concluded when the Trading Account is opened for the Client.
- 7.4. The conclusion of Contract is considered as defective if any party to the Contract was not aware thereof and was not supposed to be reasonably expected to know such fact, including but not limited to one or more of the following situations:

- (a) Provision of false, untrue information by the other party or provision of information of misleading nature in any other way by such party;
 - (b) Missing true will of the other party to enter into Contract;
 - (c) The other party suffers lack of legal capacity to enter into Contract at the time of its conclusion.
- 7.5. Consequences of such defective conclusion of the Contract shall be as described in Paragraph 21.6 of these Terms.
- 7.6. For the purpose of executing the process of Verification, potential Client-individual, must fulfil the following requirements within registration form and MyAxiory:
- (a) Choosing and entering Password for the access of a potential Trading Account;
 - (b) Entering their personal data - full name, residence address, nationality, date & place of birth, telephone number and email address;
 - (c) Stating whether they are a Politically Exposed Person;
 - (d) Stating whether they are US Reportable;
 - (e) Filling in the Investment Questionnaire;
 - (f) Uploading photocopies of proof of identity documents within registration form or into MyAxiory, which shall prove the truthfulness of personal data entered by potential Client as described under Paragraph 7.6 (b), which have further been issued by public authority and shall include a photo of Client;
 - (g) Uploading photocopy of Proof of Residence documents within registration form or into MyAxiory, which shall prove the truthfulness of personal data entered by potential Client;
 - (h) Choosing a Trading Platform.
- An exception to the requirement stated under Paragraph 7.6 is the Smart Onboarding System where the client is not required to provide documentation or details under letter e) and g) of this Paragraph, unless the Client deposits over USD 1,000 (One Thousand US Dollars) cumulative amount at which point they are obliged to meet each requirement of Paragraph 7.6 of these Terms.
- 7.7. For the purpose of executing the process of Verification, potential Client-entity (legal person), shall fulfil the following requirements within MyAxiory:
- (a) Entering Password for the access of a potential Trading Account;
 - (b) Entering company details: name, seat address, date of incorporation, company ID, telephone number, email address and nature of business;
 - (c) Entering personal data of any Agent, acting on behalf of such potential Client - full name, residence address, nationality and their legal position;
 - (d) Filling in an Investment Questionnaire;
 - (e) Uploading photocopies of Proof of Identity and Proof of Residence documents into MyAxiory, which shall prove the truthfulness of personal data of potential Client's Agent as described under letter c), which have further been issued by public authority and shall include a photo of the Agent;
 - (f) Uploading photocopy of the following documents into MyAxiory (proof of existence, list of Agents and list of owners together with distribution of shares), which shall prove the truthfulness of company details as described under letter b) and which have further been issued by public authority;
 - (g) Choosing Trading Platform(s).

- 7.8. For the purpose of executing the process of Verification, any potential Client, depending on the selected first deposit method, shall provide a photocopy of the following documentation:
- (a) In the event of using credit card for the first deposit, a document proving the number of such credit card, that such credit card is valid and held in the name of a potential Client, issued by an authorized credit institution and connected to such account opened with this institution; or
 - (b) In the event of using wire transfer for the first deposit, a document proving an existence and number of account open with credit institution, held in the name of a potential Client.
- 7.9. The Client hereby acknowledges and agrees that due to AXIORY's AML Policy, each deposit must be made by credit card or account held in the name of the Client exclusively, while such credit card or account details must be indicated in MyAxiory prior to making the deposit, as described in Paragraph 7.8.
- 7.10. AXIORY shall examine the data, provided based under Paragraphs 7.6 to 7.9, on a regular basis.
- 7.11. Potential Client hereby acknowledges that in the event AXIORY does not consider the information or documents provided by the potential Client in compliance with Paragraphs 7.6 to 7.9, in its sole discretion, as satisfactory with regard to AXIORY AML Policy, AXIORY may require additional information or documents from such potential Client before the conclusion of this Contract.
- 7.12. If the potential Client successfully fulfils the requirement described in this Paragraph 7, AXIORY shall send a confirmation of such fact to the Client within two working days via email, provide the Client with full access to their Trading Account and allow Client to execute Transaction Orders.

8. TRADING ACCOUNT

- 8.1. Subject to these Terms, AXIORY grants the Client a personal, limited, non-exclusive, fully revocable, non-transferable and non-sub-licensable license to use the Trading Account solely for the Client's own use and benefit.
- 8.2. AXIORY hereby represents and warrants that while dealing with any monetary funds or other assets of Client, it shall act prudently and with due professional care. Furthermore, AXIORY shall not disclose any confidential information and facts related to Trading Account to third parties, unless it's:
- (a) necessary for the performance of obligations under this Contract;
 - (b) necessary for the purposes described in Paragraph 26 of these Terms or other actions required by the authorities, administrative bodies or courts;
 - (c) expressly permitted by the Client in writing.
- 8.3. The information, documents and data provided by the Client in accordance with Paragraph 7 are parts of the Trading Account. The Client is obliged to inform AXIORY about any changes in such information, and documents of data. It is Client's obligation to provide AXIORY with up-to-date information and support the information with corresponding documents. If possible, e. g. in cases including, but not limited to, expiration of proof of residence or ID card, the Client is obliged to fulfil this obligation prior to effectiveness of such change, otherwise without due delay.

- 8.4. As stated and agreed by the parties hereunder and under the conditions specified herein, AXIORY shall open, maintain and manage a Trading Account for the Client.
- 8.5. The Trading Account shall be maintained and all operations concerning the Trading Account shall be made by both parties of the Contract via MyAxiory, unless expressly stated herein or in the Contract.
- 8.6. The Trading Account is accessible through MyAxiory after entering pre-set Login and Password by Client. The Client hereby acknowledges and agrees that the Client is the only person authorized and permitted to manage the Trading Account in respect to entering Transaction Orders, changing or updating personal data and in other way perform rights and obligations arising from the Contract and these Terms.
- 8.7. Trading Account is held in a Currency chosen by the Client at the time of conclusion of this Contract. Full range of Currencies, in which Trading Account may be held, depends on the current offer of AXIORY.
- 8.8. No interest is accrued or debited in relation to the funds and deposits made to Trading Account.
- 8.9. The Client hereby acknowledges that the funds deposited by the Client on the Trading Account are kept in one or more accounts held with a financial institution on behalf of AXIORY. The selection of specific financial institution, with which such accounts are held, is solely within AXIORY's discretion. However, such choice shall be done in accordance with Paragraph 8.2. Client is obliged to notify AXIORY about any suspicion or awareness of potential unauthorized use of the Password to Trading Account without delay. In such a case AXIORY shall disable Trading Account without undue delay.
- 8.10. The Client may request revision of any non-executed Transaction. Such revision may be carried out only on the basis of justified reasons (so a reasonable concern of incorrect calculation, non-execution etc.). However, if the Client's request proves to be inadequate and unjustified, AXIORY may, at its own discretion, charge USD 100 (One Hundred US Dollars) per revision. In the event such revision proves that such request of Client was justified and Transaction non-executed, AXIORY shall bear the costs of such revision.

9. TRANSACTION ACCOUNT AND CREDIT CARD

- 9.1. Any credit card or account, from which the first deposit to Trading Account is successfully made, is authorized automatically as Transaction Account/Transaction Credit Card.
- 9.2. To add a new Transaction Account or Transaction Credit Card to the register in MyAxiory, Client must provide documentation necessary for Verification of the account/credit card, as described in Paragraph 7.8 (a) of these Terms.

10. DEPOSITS AND WITHDRAWALS

- 10.1. The funds deposited on the Client's Trading Account may be used by AXIORY solely for the following purposes.
 - (a) Settlement of Transactions;
 - (b) Settlement of fees and commissions charged in accordance with conditions set up by each Trading Platform;
 - (c) Coverage of Transaction Margin;

- (d) Withdrawal of funds;
 - (e) Conclusion of new Transactions;
 - (f) Collateral/security deposit.
- 10.2. The Client hereby acknowledges that in case the amount of funds on the Trading Account is not satisfactory for settlement of all Transaction Orders entered by the Client, the order of the list presented in Paragraph 10.1 reflects the priority for usage of funds on the Trading Account and prospective new deposited funds.
- 10.3. The Client further acknowledges and agrees to the following concerning deposits of funds:
- (a) All deposits must only be made from Transaction Account(s) or Transaction Credit Card(s), otherwise they will be rejected by AXIORY;
 - (b) The deposits must be made and the corresponding funds must be sent only in the Currency, in which the Trading Account is maintained;
 - (c) The deposited funds shall become available within the Trading Account after AXIORY receives a confirmation from the financial institution of the funds being credited to AXIORY's Account. When such a confirmation is received, AXIORY shall make funds accessible without undue delay.
- 10.4. The Client hereby acknowledges and agrees to the following concerning withdrawals of funds:
- (a) A request for withdrawal can be filled only (i) in writing by using a withdrawal form, which can be found on the Website or (ii) via MyAxiory by entering the corresponding information specified therein;
 - (b) All withdrawals must only be made to Transaction Account(s) or otherwise the request for withdrawal will be rejected by AXIORY;
 - (c) The request shall further be rejected by AXIORY in case that the requested amount exceeds the minimum Transaction Margin required for currently Opened Position. The request shall further be rejected by AXIORY in case that the person placing the request is not duly authorized or their authenticity is disputable;
 - (d) The withdrawals are executed and the corresponding funds are sent to Transaction Account only in the Currency, in which the Trading Account is held;
 - (e) AXIORY reserves the maximum period of 5 (five) working days, starting at the moment of placing a withdrawal request by Client, before the funds are transferred to the Transaction Account of the Client. The period serves for Verification of the Client placing the request and the amount of funds remaining on the Trading Account. The withdrawal orders are thought to be executed by AXIORY without undue delay.
- 10.5. The Client hereby acknowledges that in the event where AXIORY receives a request for a refund or chargeback of funds already credited to AXIORY's Account, no matter whether such request comes from the Client or a financial institution, with which Client's Transaction Account is opened, such request can only be satisfied up to the amount of funds remaining and being available on the Trading Account at the moment of delivery of the request to AXIORY. AXIORY has no responsibility and shall not refund or charge back any loss caused by unsuccessful trading or spent on charges.
- 10.6. The Client hereby acknowledges and agrees that all transactions between Client and AXIORY shall be performed by wire transfer or other method in which AXIORY is in compliance with AXIORY's AML Policy and AXIORY can verify the identity of the Client or take other measures under its AML Policy. AXIORY may not accept deposits to the

Trading Account from third party account; neither may AXIORY withdraw any funds from Trading Account to any third-party account.

- 10.7. The Client hereby acknowledges that any chargebacks or refunds shall only be made to Transaction Account or via Transaction Credit Card.
- 10.8. In the certain occasions the Client shall be awarded bonuses in the form of Credit. This Credit shall be removed anytime according to the decision of AXIORY. The Client is not entitled to the legal claim of Credit assignation. Detailed description shall be found in a special terms and conditions of each bonus promotion.

11. PENDING/REJECTED DEPOSITS

- 11.1. AXIORY shall inform its Clients about pending deposits (received, but not credited to the Trading Account yet) within 1 (one) Business Day, if there are no issues (suspicious transactions, etc.) that would result in further compliance assessment.
- 11.2. Client shall provide relevant proof of deposit to AXIORY, if requested by AXIORY.
- 11.3. In the event of not resolving the pending deposit in 20 (twenty) calendar days pursuant to Paragraph 11.1, such funds shall be returned to the sender.

12. CLIENT MONEY

- 12.1. The Client agrees that funds deposited with AXIORY shall be held in designated and segregated client money accounts with reliable financial institutions such as credit institutions or banks, segregated from the assets of AXIORY.
- 12.2. Client funds shall be in AXIORY's possession or control and subject to a right of set-off for all Client liabilities towards AXIORY, irrespective of the number of accounts held with AXIORY.
- 12.3. Client agrees that funds may be placed in a different currency that the Client's base currency, and held in omnibus accounts with funds of other Clients.

13. FEES & CHARGES

- 13.1. Actual fees & charges applicable within the relationship of AXIORY and the Client are indicated in respective list of fees & charges on the Website. These fees & charges may vary from country to country.
- 13.2. AXIORY has the right to change such fees & charges, add or revoke new fees & charges upon written notice to the Client, which must be sent to the Client at least 1 (one) week before the change to the charges is applied for the first time.
- 13.3. For any Transaction Order or other act made by Client, from which charges might arise, the amount charged to the Client shall be counted accordingly to the relevant list of charges, which was valid at the time of entering Transaction Order or other act, from which the charges might arise.
- 13.4. Data feed charge: AXIORY reserves the right to levy a reasonable charge to reflect its costs in making real time prices available to the Client if the Client repeatedly accesses its Trading Account over an extended period without placing any Transaction Orders.

14. TRADING

- 14.1. The Client hereby acknowledges that for the purpose of any Transaction Order, the Client is obliged to provide a Transaction Margin under the following conditions:
- (a) The required amount of funds used as Transaction Margin shall be calculated as a percentage of the nominal value of the Transaction Order. Such percentage varies depending on type of Financial Instrument and its actual Exchange Rate, therefore might be subject to frequent changes and the provided Leverage;
 - (b) The Transaction Margin must be provided in the Currency of the Trading Account;
 - (c) The funds used as Transaction Margin shall be blocked during holding position and accordingly shall not be available to the Client;
 - (d) AXIORY has the right to change the required Transaction Margin. Client must be informed about the fact without undue delay;
 - (e) The Client is obliged to maintain the amount of funds on the Trading Account higher than required Transaction Margin for their Opened Positions. In case that amount of funds on the Trading Account falls below the required Transaction Margin for Opened Positions, Client is obliged to deposit additional funds on the Trading Account or close one or more positions in order to reduce the risk of falling below required Transaction Margin without undue delay;
 - (f) Client hereby agrees that whenever the amount of funds on the Trading Account falls below 50% (Fifty Percent) of the required Transaction Margin for Opened Positions, AXIORY has the right to close one or more Open Positions of the Client without Client's consent in order to reduce sufficiently the required Transaction Margin. Client shall be notified about this fact without undue delay;
 - (g) AXIORY offers clients a negative balance protection which does not charge loss exceeding the margin when the set position cannot be closed and the margin becomes negative in an irregular situation such as concentration of market order. Margin negative will be resolved within 7 (seven) Business Days and the equity will return to "0" (zero). In the event such balance is not brought back to 0 (zero) form negative, the Client shall contact AXIORY;
 - (h) AXIORY reserves the right to apply changes to and amend the Leverage ratio (i.e., decrease or increase the Leverage ratio), at its sole discretion and without any notification, case by case on any account of the client as deemed necessary by AXIORY.
- 14.2. AXIORY shall provide the Client with systematic Quotation of prices of Financial Instruments, providing buying price, selling price and the amount of Spreads of each Financial Instrument. Information on current Spreads and prices are passed to the Client through the Trading System and accessible on the Website.
- 14.3. AXIORY has the right to suspend Quotation and trading on a specific Financial Instrument in the cases including, but not limited to, suspension of trading on an underlying instrument or Force Majeure as described herein.
- 14.4. AXIORY has the right to modify Spreads without any notice to the Client.
- 14.5. The Client acknowledges and agrees that AXIORY uses Market Execution method.
- 14.6. AXIORY may at its sole discretion, while making reasonable efforts for post notification, alter, refuse to transmit or execute any Transaction Order or revoke an executed Transaction in particular in the following cases:

- (a) the Transactions were executed by arbitrage/exploitation of market failures, off market rates or any other abusive technique as determined by AXIORY;
 - (b) a technical problem withheld the transaction from being executed as desired;
 - (c) a liquidity provider has cancelled or altered the Transaction with AXIORY; and/or
 - (d) the Transaction covering was executed with the liquidity provider. AXIORY is also entitled, at any time and at its discretion, without giving any notice or explanation to the Client, to decline or refuse to transmit or arrange for the execution of any Transaction Order or request or instruction of the Client.
- 14.7. A Transaction Order can only be entered within the Trading Platform under the conditions set in this Paragraph 14.
- 14.8. AXIORY has the right to refuse an Opening Position in its sole discretion and without any responsibility of the amount of both actual damage and lost profit of the Client.
- 14.9. Unless stated otherwise herein or executed by AXIORY without due diligence or inconsistently with the instructions of the Client, the Client has full responsibility of any Transaction Order or other instruction executed via the Trading Account.
- 14.10. Client is able to place to the Trading System only Transaction Orders, which are allowed by AXIORY. Such Transaction Orders include, but are not limited to, stop orders, limit orders or contingency orders. The current offer of Transaction Orders allowed by AXIORY can be changed by AXIORY without any notice to Client.
- 14.11. Any single Transaction Order may refer only to buying or selling of one particular Financial Instrument.
- 14.12. In order to achieve validity, any Transaction Order shall contain at least the name of the Client and identification of the Trading Account, type of Financial Instrument, date and time of placement of the Transaction Order, volume of Financial Instrument, type and number of the Transaction Order. A valid Transaction Order can only be modified before its execution, unless stated otherwise herein.
- 14.13. Client hereby acknowledges that any Transaction Order shall be executed only when Client has sufficient amount of funds on the Trading Account to establish Transaction Margin, otherwise the Transaction Order will be rejected.
- 14.14. Any Closing Position shall result in the termination of all rights and obligations arising from such previously open position, unless stated otherwise herein. Financial result of the Closing Position is settled by AXIORY on the day of closing.

15. SECURITIES TRADING

- 15.1. The Client can buy and sell ETFs, ETDs and other securities (“Securities”) on the Trading Platform as may be offered by AXIORY from time to time. The Client acknowledges that the Trading Platform is not an exchange or market, and the buying and selling of securities is conducted on the Trading Platform and the Client shall be unable to transfer such securities out of their Trading Account.
- 15.2. AXIORY will ask its Clients (non-US persons) to sign a W-8BEN form before accepting an order to invest in US listed securities. The Client agrees to inform AXIORY if they are no longer eligible for W-8BEN status.
- 15.3. Securities shall be held in custody on behalf of the Client, with AXIORY taking the necessary measures to ensure the protection of the Client’s ownership rights.

- 15.4. The Client agrees that as the Securities will be held in pooled accounts, the dividends or distributions received may be net of applicable taxes which have been paid or withheld at rates which may be less beneficial than those that might apply if the Securities were held in the Client's own name or not pooled. Payments of dividends or distributions shall be credited on the Trading Account upon such payment is distributed by the issuer.
- 15.5. AXIORY is not obliged to notify the Client or arrange attendances at any annual general meetings or extraordinary general meetings applicable to the held Securities and/or arrange the exercise of any voting rights attached to the held Securities, whether exercisable at an annual general meeting or otherwise.
- 15.6. AXIORY agrees to promptly inform its Clients of any Corporate Actions in relation to the Securities held, upon receiving such information from AXIORY's custodians. AXIORY does not undertake an obligation to acquire information on Corporate Actions from any other sources other than from its custodians.
- 15.7. The Client may be offered to take part in any Corporate Action upon submitting a respective written instruction to AXIORY, and may be allowed to do so depending on the conditions of such Corporate Actions. In the event the Client obtains information on Corporate Actions on their own, the Client may inform AXIORY of their wish to take part in the Corporate Action, and AXIORY shall reserve the right to charge the Client a respective fee. The Client acknowledges and agrees that AXIORY may refuse to execute a Client's instruction for participation in any Corporate Action.
- 15.8. AXIORY reserves the right in its sole discretion to close out any Open Positions impacted by a Corporate Action in a fair manner, and/or may make any required adjustment, including in price and/or quantity, resulting from the Corporate Action as may be applicable.
- 15.9. AXIORY agrees to promptly inform the Client of the delisting of a Security held by such Client.

16. SOCIAL TRADING

- 16.1. AXIORY partners with a third-party provider of a social trading application ("Social Trading"), and as part of the Client's Trading Account, the Client is provided with access to Social Trading. It is the Client's responsibility to carefully read and observe all the terms and conditions, and disclosures relating to the use of Social Trading
- 16.2. The Client hereby acknowledges that should they choose to use Social Trading, the Client does so at their own risk, and that AXIORY or its Affiliates shall in no way be responsible for reviewing the Client's choice and use of Social Trading, or the actions taken by it, nor making any recommendations with respect thereto. The Client further acknowledges and understands that:
 - (a) AXIORY makes no warranties nor representations concerning Social Trading;
 - (b) AXIORY and its Affiliates shall not be responsible for any loss to the Client occurring as a result of Social Trading;
 - (c) AXIORY does not, in any way, endorse or approve the operating methods of Social Trading;
 - (d) It is the Client's responsibility to perform necessary due diligence on the use of Social Trading prior to using Social Trading, and to satisfy themselves of its suitability to the Client;

- (e) AXIORY does not take any responsibility for the Social Trading system. The Client understands the volume of trading and resulting commissions that system may generate and the impact this may have on the performance of their Trading Account. The Client accepts the risks associated with the use of computers and data feed systems, which may include, but not limited to, failure of hardware, software or communication lines and/or inaccurate external data feeds provided by third parties, and the Client further agrees to hold AXIORY and its Affiliates harmless from any losses in the Trading Account associated with these risks. The Client acknowledges that neither AXIORY, nor its Affiliates, officers, directors, partners, employees, or associated persons will be liable for any such breakdown or failure;
- (f) Any decisions or actions taken by a third party on the Client's behalf via Social Trading ("Third-Party Agent") shall be deemed to have been taken by the Client and any losses or gains generated by such third party's action shall be for the Client's Trading Account; and
- (g) The Client shall hold AXIORY and its Affiliates harmless from and against all liabilities, losses, damages, costs and expenses, including attorney's fees that may arise directly or indirectly from Social Trading, including, without limitation, all actions, instructions or omissions by the Third-Party Agent.

17. MARKET DATA

17.1. The Client hereby represents and warrants to AXIORY that:

- (a) it will limit its use of Market Data solely for the Internal Use (as defined below) of the Client. "Internal Use" shall mean access to and use of Market Data for performance of research and analysis, preparation of hardcopy research documents and reports and for other data processing use, analysis and distribution to the Client (if an individual) or within Client's own organization (if an entity) but not for redistribution of, or the provision of access to, Market Data to any third-party including but not limited to any clients or customers of Client or to any other non-Client persons or entities. A Client-entity shall advise each of its employees having access to Market Data of the proprietary nature to treat such information pursuant to these Terms. Client shall not make Market Data provided to them by AXIORY available to any other person;
- (b) Client-entity shall display the Market Data within a closed environment only to third-party providers they entered into a legal relationship with based on any respective license or any other agreement or arrangement with AXIORY, relating to the use, display and/or redistribution, as applicable, of such Market Data, while the Client-entity agrees that they maintain all such licenses, agreements and arrangements in full force and effect for so long as it receives the Market Data pursuant to these Terms.

18. AGENTS AND JOINT ACCOUNTS

18.1. The Client will be able to grant access to their Trading Account to another user, allowing the latter to trade on the Client's Trading Account, subject to Paragraphs 18.1 to 18.6 and to this Agreement.

- 18.2. In the event an Agent is acting on behalf of Client, AXIORY shall request all information and documents necessary for the identity Verification of such Agent (see Paragraph 7.6 if the Agent is an individual or Paragraph 7.7 if the Agent is a legal entity) and rights of such Agent in respect for acting on behalf of the Client in the following situations:
- (a) While dealing with an Agent for the first time;
 - (b) While any of the provided data or document(s) have expired;
 - (c) Any other time AXIORY considers it necessary for fulfilling the requirements set out by its AML Policy.
- 18.3. The provided documents must further provide satisfactory legal base for Agent to execute proposed act; otherwise AXIORY shall reject such act.
- 18.4. In case the rights of the Agent in the event described in Paragraph 18.1 are based on a Power of Attorney, AXIORY may, at its sole discretion, require the signature of the Client as a principal on the Power of Attorney to be authorized by a public notary and the Power of Attorney to be apostilled and super legalized. In case that the rights of Agent in situation described in paragraph 17.1 are based on Power of Attorney, the Power of Attorney must include:
- (a) Detailed personal data of the Client;
 - (b) Detailed personal data of the Agent;
 - (c) Precisely defined scope of act(s) to which the Agent shall be authorised;
 - (d) Signature of the Client as principal.
- 18.5. The Client agrees to have full responsibility and liability for any unlawful conduct by the Agent and to reimburse AXIORY against any loss, damage or expense incurred as a result of the Agent's unlawful actions.
- 18.6. AXIORY reserves the right, at its reasonable discretion, to refuse to accept instructions from the Agent or terminate the Agent's rights in relation to any Trading Account. AXIORY needs not provide the Client or the Agent with reasons for such decision.
- 18.7. In case AXIORY concludes single Contract with more than one person, having joint property (and bank account, as applicable) and acting as a Client, the following conditions apply:
- (a) AXIORY requires identification and verification of the identity of both persons in accordance with Paragraph 7 of these Terms;
 - (b) AXIORY may require additional documentation proving that the provided funds, Transaction Account(s) or Transaction Credit Card(s) are part of the joint property;
 - (c) Each of the persons, owning the Joint Account, shall be considered as a co-owner of Trading Account, as well as joint creditor and joint debtor for the purposes of rights and obligations arising out of the Contract;
 - (d) Each of the co-owners of Joint Account has the right, in general, to control the Trading Account and has a disposition right to the funds thereon. In some cases, however, AXIORY has the right to refuse or reject Transaction Orders or instructions, made by any of the co-owners, unless consent of the other co-owner(s) is provided in writing;
 - (e) Even if the communication is held with one of the co-owners, the right to object against such communication shall be granted to each of the co-owner.
- 18.8. The conditions set in paragraph 18.4 (a) to (d) above apply accordingly to the cases of Joint Accounts.

19. ISLAMIC ACCOUNTS

- 19.1. Islamic Accounts, also known as swap free accounts, offer trading with Financial Instruments, offered by AXIORY, in order to be in compliance with the Sharia Law, as they imply no swap or rollover interest on overnight positions. Islamic Account is completely swap free for as long as the Trading Account is open and it should only be requested and made available for Clients who are followers of this Islamic tradition (hereinafter referred to only as the “Islamic Account”).
- 19.2. AXIORY reserves the right to request any proof of religion or respective declaration with regard to the Client’s request for Islamic Account. By accepting these Terms for Islamic Accounts, the Client hereby confirms that any potential disadvantage, arising out of the swap-free accounts or in relation thereto, will be considered as prerequisite for the purpose of compliance with Sharia law and interpretation, and may not be considered as any form of discrimination.
- 19.3. Islamic Accounts can be opened with Nano, Standard, Max and TERA, accounts.
- 19.4. Islamic Account will not be charged by swaps; however, all other rules apply as described in these Terms, and other legal documentation available on the Website and special commissions applicable to Islamic Accounts.
- 19.5. In case a Client has more real Trading Accounts, by submitting an Islamic account request and following its approval, all of the Client’s Trading Accounts shall have the Islamic status (no swaps applicable). A Client cannot have both an Islamic and a non-Islamic account with AXIORY at the same time.
- 19.6. AXIORY reserves the right to decline an Islamic request, without providing any explanation/justification to the applicant for Islamic Account.
- 19.7. AXIORY reserves the right to revoke the swap-free status granted to any real Trading Account at any time without being obliged to provide any explanation or justification. Furthermore, in the event that AXIORY shall detect any form of abuse, fraud, manipulation, cashback arbitrage, carry trades, or other forms of deceitful or fraudulent activity in regard to any Islamic Account of any Client, AXIORY reserves the right, at any time to:
 - (a) to revoke the Swap-free status from any and all real Trading Accounts of such Client that have been converted to an Islamic Account;
 - (b) to correct and recover any un-accrued swaps and any related un-accrued interest;
 - (c) expenses and or costs pertaining to any and all of such Client’s Islamic Accounts during the period for which such Trading Accounts were converted into Islamic Accounts; and/or
 - (d) to close all Trading/Islamic Accounts of such Client with AXIORY, nullify all trades carried out in such Client’s Trading/Islamic Accounts with us and cancel and all profits or losses garnered in such Client’s Trading/Islamic Accounts with AXIORY.

All actions described above may be implemented with an immediate effect, without prior notification.

20. CLOSING OF TRADING ACCOUNT

- 20.1. Legitimate reasons for closing of Trading Account include, but are not limited to:

- (a) Request by Client;
 - (b) Obligation imposed by authority as described in Paragraph 25 of these Terms;
 - (c) Suspicious activity on Trading Account in respect of identification of Client, origin of funds deposited on Trading Account or other matter concerning AXIORY's AML Policy;
 - (d) Reasonable suspicion of any breach of the Contract made from the side of Client;
 - (e) Reasonable suspicion of any violation of applicable law, rule or regulation made from the side of Client;
 - (f) Inactivity of Trading Account for at least three months;
 - (g) Substantial burdening of Platform by entering a very high amount of Transaction Orders from the side of Client.
- 20.2. AXIORY is obliged to explain to Client the reason of closing the account anytime upon request.
- 20.3. The Client hereby acknowledges that AXIORY has the full right to disable Trading Account anytime without prior notice to Client and at AXIORY's sole discretion.

21. TERMINATION OF CONTRACT

- 21.1. Upon an effective termination of the Contract the following amounts to be paid by the Client become due and payable:
- (a) All outstanding fees, commissions and charges;
 - (b) Any expenses arising from the termination of Contract or Closing Position;
 - (c) Any other losses or expenses arising from the Contract.
- 21.2. The client hereby acknowledges that termination of Contract shall not affect any Transaction previously entered into by Client and shall not relieve any of the parties from any obligation arising out of the Contract and already existing at the time of effective termination of Contract. AXIORY shall have the right to cancel, unwind or relieve the contractual parties from any transaction which is based on a breach of Contract or the applicable law.
- 21.3. Each of the party can terminate the Contract with a 1-week (one week) written notice, while such period is initiated at the moment such notice is effectively delivered to the other party.
- 21.4. Upon written consent of both parties, the Contract may also be terminated with immediate effect or within a different period than the one stated in Paragraph 21.3.
- 21.5. In case of termination of the Contract in accordance with the Paragraphs 21.3 and 20.4 by the Client, such termination may occur only if there are no Open Positions on the Trading Account. Otherwise, AXIORY shall close all Open Positions on the Trading Account at the moment the termination of Contract comes into effect.
- 21.6. AXIORY has the right to terminate the Contract with immediate effect in case the Client is in breach of any of the provisions of the Contract, in case any statements or representations, provided by Client, are found to be false, untrue or misleading during the effect of the Contract or whenever a Conflict of Interests arises.
- 21.7. In case of death of Client - individual or in the event of liquidation or insolvency of Client - entity, the Contract shall terminate automatically on the next Business Day after the receipt of an official evidence of the fact above by AXIORY.

21.8. AXIORY has the right to terminate the Contract with immediate effect if the country of Client's residence appears on Financial Action Task Force sanction list.

22. TECHNICAL ISSUES

AXIORY bears no responsibility for any loss that arises as a result of a system failure, including but not limited to:

- (a) hardware or software failure, malfunction or misuse either on the Client's side or AXIORY's or both;
- (b) poor or no internet connection either on the Client's side or AXIORY's or both;
- (c) incorrect settings in the Trading System; and
- (d) delayed updates of the Trading System.

23. DEFAULT

23.1. Each of the following constitutes an "Event of Default":

- (a) the failure of the Client to provide any initial Margin and/or hedged Margin, or any other amount due under the Contract;
- (b) the failure of the Client to perform any pecuniary obligation owed to AXIORY;
- (c) the failure of the Client to provide information requested in relation to the Verification process undertaken by AXIORY;
- (d) if an application is made in respect of the Client pursuant to the relevant Bankruptcy Laws, as amended or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- (e) where any representation or warranty made by the Client is/is or becomes false, untrue or invalid;
- (f) the Client is unable to pay the Client's debts when they fall due;
- (g) the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- (h) the Client involves AXIORY in any type of fraudulent or illegal activity;
- (i) an action set out in the following paragraph is required by a competent regulatory authority or body or court;
- (j) in cases of material violation by the Client of the requirements established by relevant legislation, such materiality determined in good faith by AXIORY;
- (k) if AXIORY suspects that the Client is engaged into money laundering activities or terrorist financing or other criminal activities;
- (l) if AXIORY determines that the Client is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative, or otherwise illegal activity connected to the Trading Account(s);
- (m) if AXIORY deems suspicious, in its sole and absolute discretion, any activity in the Client's Trading Account(s);

- (n) any other circumstance where AXIORY reasonably believes that it is necessary or desirable to take any action set out in the following paragraph.
- 23.2. If an Event of Default occurs AXIORY may, at its sole discretion, at any time and without prior Written Notice, take one or more of the following actions:
- (a) terminate this Contract without notice, granting the right to perform any action specified in Paragraph 21;
 - (b) combine any Trading Accounts, consolidate the balances in such Trading Accounts and to offset those balances;
 - (c) suspend or close the Trading Account;
 - (d) cease to grant the access to AXIORY's Trading System to the Client;
 - (e) convert any Currency;
 - (f) suspend, freeze, or close any Open Positions or reject Transaction Orders;
 - (g) refuse to open new Trading Accounts for the Client;
 - (h) reverse profits gained;
 - (i) cancel, unwind or relief the Parties to the Contract from any executed transaction.

24. INDEMNIFICATION

- 24.1. The Client agrees to defend, indemnify and hold AXIORY, its Technology Providers, Affiliated Parties, and their respective employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees and other legal expenses, incurred by AXIORY arising out of the following:
- (a) Client's failure to perform their obligations in full arising out of the Contract properly and on time;
 - (b) in case that any of the representations and warranties made by Client herein or at any time are found to be untrue or incorrect;
 - (c) violation by Client of any applicable law, rule or regulation;
 - (d) gross negligence or any willful misconduct by Client.
- 24.2. Unless expressly stated herein, Client also agrees to pay all damages, costs and expenses, including attorney's fees, incurred by AXIORY in the enforcement of any of the provisions of the Contract or any other agreements concluded between AXIORY and Client and any Transaction executed based on the Contract, to AXIORY without delay. The Client's obligation stated in this point arises upon the incurrence of the said costs.

25. DATA PROTECTION

- 25.1. AXIORY is committed to protect all personal information of the Client, of which it becomes aware in connection with the business cooperation between the client and AXIORY. In this respect, AXIORY is governed by the applicable laws, business practices and good manners.
- 25.2. AXIORY collects personal and non-personal information about the Client for business and marketing purposes. Such information shall be shared with Affiliated Parties and business partners to transact business effectively and the Client gives AXIORY express permission to do so.

26. DECISIONS OF AUTHORITIES OR COURTS

- 26.1. The Client hereby acknowledges that AXIORY shall follow and duly fulfil any and all requirements of relevant financial and other authorities or courts and perform any obligations imposed on AXIORY during the period of performance of its business activities. In case when such requirements or obligations are not consistent with provisions of the Contract, the requirements and obligations imposed by authorities shall prevail and come first with no exceptions.
- 26.2. In case AXIORY acts inconsistently with the provisions of the Contract as a consequence of situation described in Paragraph 25.1, such acts are not considered to be a breach of Contract and there is no responsibility arising on the side of AXIORY for any damage or loss caused to the Client.
- 26.3. Upon request of a relevant financial authority AXIORY may disable Client's Account. immediately and without any prior notice.

27. DISCLOSURES

Affiliated Parties, LFA International Limited (Reg. No. HE422638 and registered address at Aiolou & Panagioti Diomidous 9, Katholiki, Limassol 3020, Cyprus), and PT International Limited (Reg. No. 9668659 and registered office at Enterprise House 5, Roundwood Lane, Harpenden, Herts, AL5 3BW), are responsible for credit card processing.

28. JURISDICTION AND GOVERNING LAW

- 28.1. These Terms are governed and construed in accordance with the laws of Belize. Disputes resulting from or arising in relation to the Investment Services shall be submitted to the competent court of Belize, unless the dispute can be settled amicably. Disputes resulting from or arising in relation to credit or debit card transactions shall be submitted to the competent court of England and Wales.
- 28.2. Nothing in paragraph 26.1 will limit AXIORY's right to commence proceedings in relation to any dispute or claim in any jurisdiction that AXIORY considers appropriate, nor will the taking of proceedings in one or more jurisdictions preclude AXIORY from taking proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.

29. FINAL PROVISIONS

- 29.1. In the event any complaints or claims against AXIORY arise to the Client, such complaints or claims must be submitted to any of authorized employees of AXIORY in written form and no later than three calendar days in case the claim or complaint concerns a Transaction or Transaction Order, and no later than 15 (fifteen) calendar days in case the claim or complaint concerns Investment Services provided by AXIORY. AXIORY has no obligation of handling claims and complaints submitted after the lapse of these periods.

- 29.2. Both parties hereby agree that the Contract and these Terms can only be amended in writing. This rule shall not apply to situations described in Paragraph 3.4 of these Terms.
- 29.3. Unless stated otherwise herein, oral amendments, agreements or instructions or Transaction Orders shall not be recognized or enforceable.
- 29.4. Client understands, acknowledges and agrees that AXIORY may amend these Terms at any time. To meet the requirement of a written form, AXIORY shall provide notice to Client of any such amendment or change by sending an email message to Client and by posting the amendment of these Terms on the Website. Client agrees to be bound by the Terms of any such amendment.
- 29.5. In cases of Force Majeure, i.e., in situations beyond the control of any of the parties, preventing them from meeting their obligations under these Terms, no responsibility shall be taken for any harmful consequences or losses, incurred by any party, arising thereof.
- 29.6. There is the possibility that certain ways of trading are capable to incur damage, unjust enrichment etc. at expense of AXIORY. Such situations could be caused by willful usage of technical errors or defects, shuffling ways of trading, churning, unfair competitive practices etc. Similar situations, but not limited to, could arise in cases when any method of trading is practiced in disproportionate or aggressive way (for example in the use of a high-frequency trading and/or latency arbitrage). The above trading strategies are considered as abusive to AXIORY and remain prohibited. AXIORY hereby reserves the right to withhold performance of contractual obligations (including payment of fees etc.) in the case where any abusive trading is detected. It is in the sole discretion of AXIORY to determine the occurrence of abusive trading.
- 29.7. Any invalid or unenforceable provision of the Contract shall not affect any other provision hereunder and the remainder of the Contract shall be valid and enforceable to full extent permitted by law and the valid provisions of the Contract.
- 29.8. The Paragraphs and Paragraph titles and headings contained in these Terms are inserted as matter of convenience and for ease of reference only and shall be disregarded for all other purposes, including the construction or enforcement of this Contract or any of its provisions.