

# CLIENT AGREEMENT

## **Kanak Capital Markets LLC**

Company Number 1810LLC2022

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This Client Agreement (the “**Agreement**”) is between:

- (1) You (the “**Client**”), for whom we intend to provide products and Services in accordance with the terms under this Agreement; and
- (2) **Kanak Capital Markets**, Limited Liability Company, incorporated under the Limited Liabilities Companies Act, chapter 151 of the revised Laws of Saint Vincent and the Grenadines 2009, with number 1810LLC2022, and having its registered office located at Euro House, Richmond Hill Road, P.O Box 2897, Kingstown, Saint Vincent and the Grenadines (hereinafter referred to as the “**Firm**”)

Each of which shall hereinafter referred to individually as a “Party” and collectively as “Parties”

## RECITALS

- A. The Client has approached the Firm with a request to provide its products and services in equities, bonds, fixed income funds, CFDs, hedge funds, commodities, options, futures, stock market, forex and such other securities.
- B. The Client wishes to open trading account with the Firm and the Firm hereby agrees to open the Trading Account.
- C. In consideration of the mutual promises and agreements between the Parties hereto, the Parties have agreed to enter into this Agreement to regulate the terms and conditions of their relationship.
- D. This ‘Agreement’ represents the Firm’s standard terms and conditions upon which we base our operations. To ensure your own benefit and protection, we strongly advise that you allocate sufficient time to review this Agreement, as well as any supplementary documentation and information accessible on our website before initiating an account or engaging in any activities with us, or both. If you have any inquiries or require clarification, please do not hesitate to contact us, or consider seeking independent professional financial or legal advice if necessary. It is advisable to retain a copy of this document for your personal records.
- E. In this Agreement we have used defined words and terms in order to make it easier to read. After a definition or an explanatory word or phrase, we have included the relevant defined word or term in bold between brackets. Unless the context requires otherwise, all other uses of a defined word or term will have the same meaning.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises set forth herein, the parties agree as follows:

## I. INTRODUCTION

In this section, we provide information about the definitions and interpretation, the scope of this agreement, and the commencement and effective dates of this agreement.

### 1. Definitions and interpretations

#### 1.1. Definition

Any capitalized terms and expressions have, unless the context otherwise requires, the meanings given to them are as follows:

**“Access Codes”** means your login ID and password given to you by us to have access on our Online Trading system or Website (where applicable);

**“Account”** means the accounts that have been opened by us for the Client;

**“Affiliate”** means any individual, corporation, partnership, limited liability company, association, trust, or other entity or organization which is associated with or connected to the firm. This includes any parent company, subsidiary, employee, or other related entity or individual;

**“Agreement”** shall mean this document titled “Client Agreement” together with its Annexures attached thereto and the documents titled “Policy on CFDs on Futures and Indices Policy”, “Conflict of Interest Policy”, “Privacy Policy”, “Deposit/Withdrawal Policy”, “Risk Disclosure Policy”, “Terms and Conditions” and any other Policy or document available on the website as these may be amended or supplemented from time to time. For the avoidance of doubt, this agreement supersedes and replaces any previous client agreement in force between you and us which dealt with Transactions;

**“Account Opening Application Form”** means the account sign up form completed by you to apply for our Products and Services (via which we will obtain amongst other things necessary information for your identification and due diligence and your categorization in accordance with the applicable laws);

**“Applicable Regulations”** shall mean FSA Regulations or any other rules of a relevant regulatory authority having powers over the Company.

**“Applicable Laws”** refers to the legal statutes, regulations, and principles that govern the activities and conduct under this Agreement in Saint Vincent and the Grenadines. This includes, but is not limited to, the Constitution of Saint Vincent and the Grenadines, statutory laws enacted by the Parliament, common law established through judicial decisions, and international treaties and conventions to which Saint Vincent and the Grenadines is a party. All transactions and interactions under this Agreement shall adhere to these laws and regulations to ensure compliance and legal integrity.

“**Authorised Person**” means any user authorised by you in writing via registered email, subject to any necessary authorizations as required by the Firm from time to time to manage, in whole or in part, your relationship with us;

“**Balance**” means the total sum on your Account after the last transaction made within any period;

“**Best Execution**” means the method whereby the Firm seeks to achieve the best terms for a Client taking into account the risk objectives, capital horizons and liquidity preferences. The firm will arrange to execute securities brokerage transactions for your assets through Broker-Dealers that we reasonably believe will provide “best execution”. We seek best execution as whether the transaction represents the best qualitative execution. We take into consideration the full range of Broker-Dealer’s services, including the value of research provided, execution capability, commission rates, and responsiveness. Our firm will seek competitive commission rates, but we may not necessarily obtain the lowest possible commission rates for account transactions. It is important to note that we do not have discretion to negotiate commission rates;

“**Charges and Fees**” means and includes any and all charges, costs, penalties and fees payable in relation to an Account or the Services, or both;

“**Client**” means the person who have executed the Account Opening Application Form and acknowledges to read, have understood and agreed to the terms of this agreement qualified to be a professional client or a retail client;

“**Client Account**” or “**Trading Account**” shall mean the unique personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders on the Platform, the Balance of the Client’s money and deposit/withdrawal transactions of the Client money. The Firm may offer various types of accounts and relevant information can be found on the website;

“**Client Money**” shall mean the funds deposited by the client and applicant or trading account holder for the purposes set forth in this Agreement.

“**Confidential Information**” means all information relating to you that is, as a matter of law, custom or contract, confidential in nature provided that notwithstanding anything to the contrary in any other document, any information that:

- (a) is publicly available at the time it is provided or subsequently becomes publicly available other than as a result of a breach of a duty of confidentiality by us;
- (b) was known to us (without an obligation of confidentiality to you) before its disclosure by you;
- (c) is independently developed by us without recourse to information disclosed to us by you; or

(d) is rightfully obtained on a non-confidential basis from a person other than you, provided that the person is not known by us to be bound by an obligation of confidentiality in relation to that information, will not be considered to be Confidential Information for the purposes of these Standard Terms and will therefore not be subject to any duty of confidentiality.

**“Contract for Differences or CFD”** shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument. Use of the term CFD in this Agreement, unless otherwise stated, must be read to include the Forex (which may be used on our website and our marketing material).

**“Contract Specification”** each lot size or each type of Underlying in a Financial Instrument offered by us as well as all necessary trading information concerning spreads, swaps, margin requirements etc., as determined by us from time to time in our website.

**“Derivatives”** means Options, Futures, Swaps or other securitized instruments;

**“Digital Platform”** means and includes any digital platform acceptable to us that is used by you to access a Product and Service, including without limitation phone, fax, email, mobile application or Approved Third Party Platform.

**“Fee Schedule”** means all Charges and Fees payable to us in relation to the Products and Services as determined by the Firm from time to time..

**“Firm”** means a company or associates or affiliates or any other person connected to the Firm;

**“Force Majure Event”** has the meaning given in Clause 44 of this Agreement;

**“Future”** means a contract for the sale of securities, investments, currencies or commodities under which delivery is to be made at a future date at a price agreed upon when the contract is made;

**“Investments”** means all the types of investment/securities as lawfully allowed under the Limited Liabilities Companies Act, chapter 151 of the revised Laws of Saint Vincent and the Grenadines 2009, as amended which includes but not limited to, Future, Options and Derivatives;

**“Investment Objectives”** means the investment objectives as instructed by the Client to the Firm from time to time provided that Investments are lawfully allowed under any applicable laws of Saint Vincent and Grenadines.

**“Option”** means an option to acquire or dispose of securities, investments, currencies or commodities;

“**Person**” means any natural person, body corporate, including a legal person, company, partnership, unincorporated association, government or state;

“**Privacy Policy**” means our data privacy policy which is available on the Website.

“**Rules**” include Laws, articles, regulations, directives, procedures, and customs as in force from time to time.

“**Sanctioned Country**” means any country designated from time to time by Applicable Laws as a country with which dealings should be restricted.

“**Services**” means and includes any product or service offered by us, including an Account and any Third-Party Service, howsoever presented or branded;

“**Third Party Service**” means any product, service, benefit, platform, digital offering or mobile application provided by a third-party provider and marketed or used by us, including without limitation any Approved Third-Party Platform.

“**Trading Platform**” means the online third-party Trading Platform or any proprietary platform made available by the Firm from time to time to execute Trades; and

“**Website**” means the internet address www.kanakmarkets.com and includes the trading platforms.

## 1.2. Interpretation

- (i) If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement.
- (ii) In this Agreement, any schedules and other documents annexed to it, subject to periodic amendments, are to be construed as a single document regulating the relationship between you (referred to as “Client,” “Customer,” “your,” and “yourself” as appropriate) and Kanak Capital Markets (also referred to as “KCM,” the “Firm,” the “Company,” “we,” “us,” “our,” and “ourselves” as appropriate) concerning the products and services we offer and your interactions with us.
- (iii) The headings used in this agreement are for convenience only and will not affect the interpretation of any of these Clauses. Unless the context otherwise requires, the singular includes the plural and vice versa, and references to one gender include the other.
- (iv) If a word or phrase is defined, its other grammatical forms have corresponding meaning.
- (v) Reference today/s, month/s or year/s shall be construed as Gregorian calendar day/s, month/s or year/s.
- (vi) When any number of days is prescribed in this agreement, same shall be reckoned

exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.

- (vii) A reference to a person includes bodies corporate, unincorporated, associations, trusts, partnerships, individuals or other entity, whether or not it comprises a separate legal entity.
- (viii) A reference to an agreement or document (including a reference to this Agreement) is to the Agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document, and includes the recitals, schedules and annexures to that agreement or document.
- (ix) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (x) Any reference to any enactment includes references to any statutory modification or re-enactment of such enactment or to any regulation or order made under such enactment (or under such a modification or re-enactment).

## 2. Scope of the Agreement

- 2.1. By accepting these terms, you enter into a legally binding agreement with us. You acknowledge that you have read and understood the terms of the Agreement.
- 2.2. The Agreement includes, in addition to any Annexure and the information completed by you through the Website (the “**Account Opening Application Form**”), any information provided to you during the registration procedure.
- 2.3. Please note that there are other documents and information available on the Kanak Capital Markets Website, which do form part of the Agreement and provide more details on us and your activities carried on with us, such as:
  - a) the ‘Terms and Conditions Policy’ that explains the legal framework governing the relationship between the Firm and the Clients.
  - b) the ‘Deposit and Withdrawal Policy’ that explains how funds are deposited and withdrawal from the Client account.
  - c) the ‘Policy on CFDs on Futures and Indices Policy’ outlines the terms and conditions for trading CFDs based on futures contracts and indices.
  - d) the ‘Risk Disclosure Policy’ that summarises the key risks involved in investing our products and services.
  - e) the ‘Conflicts of Interest Policy’ that explains how we handle any conflicts of interest in order to treat our Clients fairly;
  - f) the ‘Privacy Policy’ that explains how we deal with certain information you provide to us; and

It is our intention that the Agreement contains all the terms and conditions that govern our relationship and your activities with us; that the Agreement overrides any other previous

agreements, arrangements, expressed or implied statements made by us; and that any acts, omissions or representations (oral or otherwise) made by you or us, including any of our employees with whom you may have dealt, shall not amend or take priority over the Agreement.

### 3. Commencement and Effective Date

This Agreement shall commence and come into force on the date it is signed by both the parties (“Effective Date”) and shall remain in effect until terminated in accordance with this Agreement set forth herein.

## II. SERVICES AND ACCOUNT

In this section, you'll discover everything you need to know about our services and their availability. We'll guide you on how to open an account, explore our platform, understand fees and charges, and learn about client qualifications and other terms relating to the use of an account.

### 4. Services

- 4.1. Subject to remuneration, the Client hereby appoints the Firm and the Firm hereby accepts such appointment to carry out the services referred to under clause 4.2 below.
- 4.2. We will offer you, on an execution-only basis, access to trading several instruments in the form of CFDs (i.e. Contracts for Differences- also referred to as ‘Leveraged Products’). Please visit the KCM Website for a detailed description of the instruments we offer and the contract specifications.
- 4.3. We will act as a principal at all times. This means that we are the counterparty to all Client trades.
- 4.4. We do not provide investment, financial, legal, tax or regulatory advice nor do we provide any other form of recommendation. You understand that you shall make your own assessment of any transaction prior to entering into a trade, and shall not rely on any opinion, material or analysis provided by us or any of our affiliates, employees, or other related parties as being advice or recommendation. If you are unsure whether you should proceed with this Agreement, you may wish to seek independent advice.
- 4.5. We do not offer investment research, and any material containing market analysis is considered marketing communication and should not be construed as advice, recommendation or research.
- 4.6. You understand that CFDs are derivative products, and therefore you will not be entitled to own any underlying instrument. You also understand that no physical delivery of any underlying asset shall occur.
- 4.7. You can trade CFDs on any of the financial instruments on offer during our normal trading hours, which are specified for each instrument on the KCM Website under Contract Specifications. It is your responsibility to review these contract specifications, prior to

- trading. You will be notified of any KCM holidays either through the internal e-mailing system or via other means, such as through the KCM Website.
- 4.8. We will only provide you with our services in accordance with our policies and procedures as long as we are not in breach of any legal requirements. There can be instances where we will not be able to provide you with a reason for refusing the provision of our services; for instance, where doing so would constitute breaking the law. Examples of when we will not provide services (or cease providing services) to you include instances (i) where we reasonably believe that you are abusing any of our offerings (e.g., where you are involved in latency abuse or insider trading), (ii) where there is a reasonable justification for doing so, or (iii) where you have been using inappropriate/defamatory language towards our staff. In addition, we will not provide services where KCM internal risk limits no longer permit the acceptance of any further orders on specific instrument(s), except for closing already open trades/positions;
  - 4.9. The Firm provides trading execution services only and does not offer financial advice or discretionary investment management. The Client acknowledges that all trading decisions are made independently and at their own risk. The Client agrees that by virtue of the Firm's appointment under this Agreement, the Firm is authorized solely to execute transactions as instructed by the Client. The Client confirms awareness of the risks associated with trading under this Agreement and acknowledges that all transactions executed by the Firm are undertaken solely at the Client's direction, without Firm discretion or advisory influence.
  - 4.10. The Investment Objectives stated above shall not be deemed to have been breached as a result of changes in the price, value or credit quality, corporate actions, mergers and acquisitions or disposals of certain assets brought about solely through movements in the market. However, corrective actions (if any) as listed in the said Investment Objectives will have to be fulfilled.
  - 4.11. The Client acknowledges and agrees that the Firm does not oversee the activities of introducing brokers or any third party and bears no responsibility for their actions, including but not limited to, the accuracy of trading software, the provision or absence of risk warnings, guarantees of profits or capital preservation, or any trading advice provided. The Firm and Introducing Brokers operate as independent and separate entities. Any arrangement between the Firm and Introducing Brokers does not establish a partnership, joint venture, or agency relationship, nor shall introducing brokers be regarded as employees or representatives of the Firm under any circumstances.
  - 4.12. In cases where the Client is introduced to the Firm through a third person such as a Business Introducer or Associate Network who performs marketing for the Firm (both called "Introducing Broker"), the Client acknowledges that the Firm is not bound by any separate agreements entered into between the Client and the Introducing Broker. It is also made clear that the Introducing Broker are not authorized to bind the Firm in any way, to offer credit in the Firm's name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in the Firm's name.
  - 4.13. This Agreement comprises of the services which the Client has opted under this Clause

which the Firm shall provide its services.

#### 4. Availability of Services

- 4.1. Our Services will always be provided through Digital Platforms, including Approved Third-Party Platforms which will be subject to Additional Terms. What this means is that our Services may be unavailable from time to time for routine maintenance or any other reason and that the processing of certain transactions may not be available twenty-four hours a day, seven (7) days a week.
- 4.2. The availability of the Services will be at our sole discretion subject to satisfaction of certain Client eligibility criteria and provisions of any other information we require. You must complete, submit, sign and accept all forms, mandates, schedules, documents and agreements required by us in relation to a Service. We may, without reason, refuse to provide a Service or suspend or withdraw the availability of a Service.

#### 5. Opening an Account

- 5.1. We may offer different types of Accounts, each with different features and any applicable terms and conditions as available on our website. You may open one or more Accounts.
- 5.2. Following receipt of your 'Account Opening Application Form', we will use the information you have provided us with to conduct further enquiries about you as we may deem necessary or appropriate in the circumstances for us to fulfil our legal obligations. This may include, but it is not limited to, verifying your identity information, obtaining references from third party databases, other financial institutions, or your employer. In some instances, either on a sample basis or where we have a reason to believe that further searches are necessary for us to satisfy any legal or regulatory requirement, we will conduct other searches with third-party information providers and databases (public or otherwise). You understand that such enquiries can be conducted at any stage of the relationship, and we expect you to assist us with any additional information, as failure to do so would lead to termination of the relationship between you and us in accordance with the terms of the Agreement.
- 5.3. You are responsible for providing us with correct and accurate information and we can rely on the information you have provided us, both during on-boarding in the 'Account Opening Application Form' as well as throughout our relationship, unless we have reasons to believe that the information you have provided us with is inaccurate. In the event of any change of information you provided us, you must notify us in writing.
- 5.4. Once we receive your application to open an account, we will confirm this to you by e-mail and we will provide you with details to access your trading account, specifically your account number and password (the "**Access Codes**"). We will review your application and only if we are satisfied with the information/ documentation received, we will accept you as a Client and therefore activate your account.
- 5.5. We may convert an Account into a different type of Account or modify a Service, at any time, for whatever reason and without notice.

## 6. Account Activation and Usage

- 6.1. After activating your account, you will be able to:
- a) Download and install the trading platforms available on our website (the '**Software**').
  - b) Use your Access Codes to log into the Software to view your Trading Account. In order to secure your Account, change your password regularly and keep any correspondence regarding your Access Codes private and confidential.
- 6.2. We grant you a non-exclusive, non-transferrable right to use any software, application or electronic platform ("Software") offered by us to enable you to use a Service on the basis that you: (a) do not sub-license, copy, disclose, or amend such Software; and (b) use the Software only to access and use the Services. We are not responsible for any errors, loss of data or delays if the Software is tampered with and/or corrupted.
- 6.3. Ensure you can access our Software when needed and during its availability times. This includes having a reliable internet connection and maintaining the devices used.
- 6.4. The Software, potentially developed by a third party, is provided 'as is'. Firm will ensure compatibility with its security protocols but cannot guarantee the Software is free of errors or deficiencies.
- 6.5. The Firm will strive to keep the Software and related systems updated. Maintenance activities, including server shutdowns, restarts, and refreshes, may cause temporary inaccessibility. You accept we are not liable for any losses, including financial or opportunity losses, due to maintenance or third-party actions.
- 6.6. The Firm will make every effort to ensure the availability of the Software and other systems. If this is not possible, we will try to provide prior notice. Continuous availability cannot be guaranteed due to factors such as: a) Technological failures or errors, including internet connectivity issues affecting Software access. b) Service suspensions for maintenance, repairs, updates, and other issues beyond our control. We will strive to conduct these activities outside normal trading hours.
- 6.7. The Firm will do its best to maintain Software operation. We do not accept responsibility for any means (including computer equipment) used by you to access the Software and cannot guarantee its continued availability.
- 6.8. You will indemnify us against any claim, financial, or other, for infringement of a patent, design, trademark or copyright which we may incur as a result of your use of the Software.

## 7. Security, Authenticity and Access

- 7.1. We will only accept instructions from you or your Authorised Representative if you provide formal written consent. When you appoint an Authorised Representative, they will not be considered our Client. However, any instructions from an Authorised Representative will be treated as if they came directly from you, and we may act on those instructions without confirming their authenticity or validity. We may rely on any

- instructions from any person using your Access Codes as if they were given by you, without further verification.
- 7.2. Access to any Service will be protected by password or other security measures. Each Authorised User will be assigned or given the option to select User Verification Data. You must ensure that each Authorised User keeps User Authentication Data confidential and uses it only as intended. You are fully liable for all use or misuse of User Authentication Data and must comply with our instructions regarding its use. You are also responsible for acquiring and maintaining any equipment required for continued use of and access to any Service, including anti-virus and other security measures.
- 7.3. You are responsible for keeping your Access Codes confidential and not disclosing them to anyone. This includes ensuring that no unauthorized access occurs. We will not be liable for access by any person other than you, whether authorized by you or not, unless due to our gross negligence.
- 7.4. You must keep all information regarding your dealings with us private and confidential. We will not be responsible if any unauthorized person gains access to information about your dealings with us, whether the information is:
- a) Held by you or your Authorised Representative (if applicable);
  - b) Transmitted electronically or otherwise by you or your Authorised Representative to us or any party authorized by us;
  - c) Transmitted electronically or otherwise by us to you or your Authorised Representative.
- 7.5. Notify us immediately if you become aware that your Access Codes or any other information about your dealings with us have been used or known by someone without your authorization. Develop and maintain adequate security procedures to prevent unauthorized access and misuse of the Services. This includes ensuring that electronic devices used to access the Services are not affected by harmful programs or components.
- 7.6. We will execute any instruction received from you without further enquiry. However, we reserve the right to accept or reject any instruction, either in part or in full. We may contact you if we intend to execute transactions differently based on patterns in your trading activity (e.g., if your account balance frequently results in negative equity, we may propose trading with a higher margin requirement).
- 7.7. We may confirm any instructions received from you via any durable medium or telephone. However, you should not communicate with any of our employees via means not approved by us, such as personal mobile phones or personal accounts.
- 7.8. If you have appointed an Authorised Representative to deal with us on your behalf, and you wish to cancel their appointment, notify us in writing immediately. Until we process the notice, any instructions received from the Authorised Representative will be considered valid and binding on you.
- 7.9. Essential information about the execution of orders can be obtained through the Software, trading platforms, or direct platform, where you can download reports

containing information on the execution and status of your orders and review the current and historical state of your trades and accounts. We might not provide account statements or details in any other form than stated above.

- 7.10. All orders to trade financial instruments are final and cannot be cancelled or deleted, except where the Software permits, or unless we expressly agree to the cancellation or deletion, or as otherwise provided in our legal documentation.
- 7.11. If you have not conducted any activities or transactions for a period, as reasonably determined by us, we reserve the right to perform additional checks or request further documentation before allowing you to resume any activity. Ensure that neither your Authorised Users nor your employees do anything that may compromise the security of the Services, or the systems or security of any of our other clients.

## **8. Client Qualification**

- 8.1. The Client represents and warrants to the Firm that the information which it provided to the Firm which enabled the Firm to be assessed as either a Professional Client or Retail Client is true and correct.
- 8.2. We will access the Professional or Retail Clients status from time to time. We are under no obligation to inform if you satisfy the criteria to be classified as Professional or Retail Client.
- 8.3. The Client acknowledges and accepts that, when dealing with the Firm, there are no client's compensation schemes available in Saint Vincent and Grenadines .
- 8.4. The Client acknowledges that the firm does not receive a portion of the brokerage commissions or transaction fees charged by the Client by a non-affiliated Broker-Dealer, or both.

## **9. Commissions, Charges and other Costs**

- 9.1. You agree to pay the charges and fees and receive the benefits set out in this Agreement, or as otherwise advised from time to time. You agree that the fees and charges are subject to change, and it is your responsibility to ensure that you are familiar with how the fees, charges, commission and other payments are calculated.
- 9.2. You acknowledge and agree that we may make or receive a fee, commission or non-monetary benefit to or from a third party in connection with our service to you. Upon request, if you have been introduced to us for trading purposes, we will provide further details of any fee, rebate, commission, widened spread, performance fee or management fee paid to third parties that help initiate, conclude or maintain a business relationship between you and the firm, thus enhancing the service offered to you.
- 9.3. The following charges will apply to your transactions: Spread(s), Swap(s); and Commissions (if your account was introduced by an Introducing Broker, a portion of the spread paid by you may be given to the Introducing Broker).
- 9.4. The Client acknowledges and confirms that the Company may pay the Introducing Broker with a fee.

- 9.5. We are authorised to debit any Account for the amount of any Charges and Fees (including any service charge) and any applicable taxes, duties, expenses, legal charges, charges.
- 9.6. We may at any time vary the Charges and Fees by notice to you through the Communication Channels.
- 9.7. The Client shall be responsible for the payment of any commissions, transfer fees, registration fees, taxes and similar liabilities and costs properly payable or incurred by the Firm under this Agreement.
- 9.8. The Client shall be responsible for and shall bear all costs and expenses, including but not limited to attorney's fees, court fees, and other related expenses, incurred by the Firm in connection with any litigation, arbitration, or other legal proceedings initiated by or against the Client arising out of or in relation to this Agreement. The Client agrees to reimburse the Firm for any such costs and expenses upon receipt of an invoice or statement detailing the amounts incurred.
- 9.9. Regardless of whether your transactions result in a profit or loss, we derive our revenue as a fixed share of the spread from the counterparty through which we execute transactions. This fee/commission may vary based on transaction frequency/volume and other parameters.
- 9.10. We may share dealing charges (commissions) with third parties or receive remuneration from them for transactions conducted on your behalf.
- 9.11. Commissions for depositing and/or withdrawing funds may be subject to changes by us from time to time. It is your sole responsibility to review the relevant sections of our website for any changes in our charges. Additionally, you will be responsible for any charges imposed by third-party providers involved in the transfer process.

## **10. Client Money**

- 10.1. Any money received by us in respect of your account with us shall be treated as Client Money and held in segregated Client Money Account.
- 10.2. In relation to Client Money unless you notify us in writing or otherwise we will promptly pay any Client Money received to our Client Money bank accounts. Our Client Money accounts will be identified and designated separately from any accounts used to hold other money belonging to us. Interest will not be paid on the money held in the Client Money accounts and by entering into this Agreement you acknowledge that you waive any entitlement to interest on such money.
- 10.3. We may transfer any money we hold for you as Client Money (after deduction of any amounts permitted by the terms of these Terms) to another legal entity (including any of our affiliates) where we transfer all or part of our business to that entity and your Client Money relates to the business transferred. Where we transfer your Client Money to another legal entity under this clause 10.3, we shall ensure that such Client Money will be held by that entity for you in accordance with this Agreement.

- 10.4. In the event that the account you hold with us is a joint account, we do exercise all due care and diligence to ensure that all withdrawals are paid back to its source and to the particular party that initiated the actual deposit. In case of profit withdrawing, KCM may initiate payments to any party to the joint account provided that it has received appropriate approval from the second party and it is satisfied pursuant to its due diligence verification and checks
- 10.5. You consent to us releasing any Client Money balances, for or on your behalf, from Client Money bank accounts and for us to cease to treat as Client Money any unclaimed Client Money balance where:
- a) it is permitted by law and consistent with the arrangements under which Client Money is held;
  - b) we have determined that there has been no movement on your balance for a period of six years (notwithstanding any payments or receipts of charges, interest or similar items);
  - c) we have taken reasonable steps to trace you and to return the balance to you; and
  - d) we make and retain records of all balances released from our Client Money bank accounts in respect of your Client Money.

## **11. Funding your Trading Account**

- 11.1. You have the option to fund your account using credit or debit cards, wire transfers, or other similar methods of money transfer accepted by the Firm or any of its affiliated companies, at their absolute discretion. However, please note that not all transfer methods may be available in your country.
- 11.2. The minimum initial deposit required to start trading is specified in the ‘Choose Plan’ section of our website.
- 11.3. The Company does not accept any third-party payments. To ensure security, the client’s identity must match that of the payee.
- 11.4. For the most up-to-date funding mechanisms and pricing, please refer to the “Deposit and Withdrawal policy”, which is available on our website.

## **12. Providing a Quote**

- 12.1. Upon your request we may (at our absolute discretion) provide you with a relevant non-binding quotation and details of charges for each Transaction. Such quote will be either the bid/offer prices in the Underlying Market or our own bid/offer prices and details of which basis will apply may be found in the Contract Specifications. We may charge you for opening and closing a Transaction in accordance with the type of account that you choose. For the latest details of our account structures, please visit our website.

- 12.2. The rates quoted are relevant at the moment when we provide the quotation to you. Such rates are subject to change. You acknowledge that both our Spreads and Market Spreads, can widen significantly in some circumstances, that they may not be the same size as the examples given in the Contract Specifications and that there is no limit on how large they may be. You acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions transacted when the Underlying Market is closed or in respect of which there is no Underlying Market, the figures that we quote will reflect what we believe the market price in an Instrument is at that time. You acknowledge that such figures will be set by us at our reasonable discretion. The Spread quoted by us will reflect our view of prevailing market conditions.
- 12.3. You may request a quote to open a Transaction or to close all or any part of a Transaction at any time during our normal hours of trading for the Instrument in respect of which you wish to open or close the Transaction.
- 12.4. If we choose to provide a quote, we may provide a quote either orally by telephone or electronically via our Online Facility or by such other means as we may from time to time notify to you. The quote we provide is not an offer to open or close a Transaction at those levels. You will need to initiate a Transaction to offer to close or open a Transaction and we, acting reasonably, may accept or reject your offer at any time until the Transaction has been executed or we have acknowledged that your offer has been withdrawn. A Transaction will be opened or, as the case may be, closed only when your offer has been received and accepted by us. Our acceptance of an offer to open or close a Transaction, and thus the execution of the Transaction, will be evidenced by our confirmation of its terms to you.
- 12.5. In any event, we reserve the right to reject your offer at the level quoted, if any of the following factors are not satisfied:
- a) the quote has been obtained from us in accordance with these Terms;
  - b) the quote is not to be expressed as being given on an 'indicative only' or similar basis;
  - c) if you obtain the quote by telephone, it must be given by a person who is a dealer, employed by us and your offer to open or close the Transaction must be given during the same telephone conversation in which you obtained the quote and the dealer giving the quote must not have informed you before you make the offer to open or close the Transaction and that offer has been confirmed as accepted by us that the quote is no longer valid;
  - d) if you obtain the quote electronically via our Online Facility, your offer to open or close the Transaction, and our acceptance of your offer, must be given while the quote is still valid;

- e) the quote must not be Manifestly Erroneous;
  - f) when you offer to open a Transaction, the number of shares, contracts or other units in respect of which the Transaction is to be opened must be neither smaller than the Minimum Size nor larger than the Normal Market Size;
  - g) when you offer to close part but not all of an open Transaction both the part of the Transaction that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the Minimum Size;
  - h) a Force Majeure event must not have occurred;
  - i) when you offer to open a Transaction an Event of Default must not have occurred in respect of you, nor must you have acted in such a way as to trigger an Event of Default;
  - j) the telephone or Electronic conversation in which you offer to open or close the Transaction must not be terminated before we have received and accepted your offer; or
  - k) when you offer to open or close any Transaction, the opening of the Transaction must not result in your exceeding any credit or other limit placed on your dealings.
- 12.6. We reserve the right to refuse any offer to open or close a Transaction larger than the Normal Market Size. Our quotation for a Transaction equal to or greater than Normal Market Size is not guaranteed to be within any specific percentage of any Underlying Market or related market quotation and our acceptance of your offer may be subject to special conditions and requirements that we will advise to you at the time we accept your offer. We will inform you of the Normal Market Size for a particular Instrument on request.
- 12.7. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you buy or the price goes up as you sell) you agree that we may (but do not have to) pass such price improvement on to you.
- 12.8. Where an Instrument trades on multiple Underlying Markets, one of which is the primary Underlying Market, you agree that we may but are not required to base our bid and offer prices on the aggregate bid/offer prices in the Underlying Markets.

- 12.9. If information has not been transmitted via approved means, or if any instruction or information has been misinterpreted, you are responsible for making the necessary amendments, and we bear no responsibility for any loss, financial or otherwise, related to the instruction.
- 12.10. We bear no responsibility for any loss arising from delayed or unread communication sent by us to you.
- 12.11. Time is crucial when trading Leveraged Products. You are responsible for ensuring that any communication related to your dealings with us is sent on time.
- 12.12. We will execute any instruction received from you without further enquiry. However, we reserve the right to accept or reject any instruction, either in part or in full. We may contact you if we intend to execute transactions differently based on patterns in your trading activity (e.g., if your account balance frequently results in negative equity, we may propose trading with a higher margin requirement).
- 12.13. We may confirm any instructions received from you via any durable medium or telephone. However, you should not communicate with any of our employees via means not approved by us, such as personal mobile phones or personal accounts. All official communications shall be conducted exclusively through the company's designated domain, KanakMarkets.com.
- 12.14. If you have appointed an Authorised Representative to deal with us on your behalf, and you wish to cancel their appointment, notify us in writing immediately. Until we process the notice, any instructions received from the Authorised Representative will be considered valid and binding on you.
- 12.15. Essential information about the execution of orders can be obtained through the Software, trading platforms, or direct platform, where you can download reports containing information on the execution and status of your orders and review the current and historical state of your trades and accounts. We might not provide account statements or details in any other form than stated above.
- 12.16. All orders to trade financial instruments are final and cannot be cancelled or deleted, except where the Software permits, or as otherwise provided in our legal documentation.
- 12.17. You agree that Instructions may be recorded, replicated, or stored, or any combination of these actions, and will be admissible as evidence in any court, arbitration, or other proceedings.
- 12.18. The Firm may rely and act on any instruction or communication which purports to have been given (and which is reasonably accepted as having been given) by any persons notified by the Client from time to time as being authorised to instruct the Firm in respect of the trading account and in writing (including telefax and e-mails), unless the Firm shall have received written notice to the contrary, whether or not the authority of any such person shall have been terminated.

- 12.19. We are entitled (but not obliged) to act upon or rely on any Instructions even if made fraudulently and even if they conflict with the terms of any other instructions or mandates given by you at any time. We may delay or refuse to carry out an instruction if we have any concerns about the content, validity, or authenticity unless this is resolved to our satisfaction.
- 12.20. You are solely responsible for the accuracy and completeness of all of your Instructions (including those sent by your Authorized Users) to us. We are not liable for any errors, omissions, mutilation, interruption, or delay occurring in the transmission of such instructions.
- 12.21. We are authorized to accept, act and rely upon, and treat as valid and accurate all Instructions and are under no obligation to:
- (a) verify the authenticity or validity of any Instructions;
  - (b) verify the identity or authority of any person giving an Instruction; or
  - (c) seek your prior approval before acting on any Instruction.
- 12.22. However, we may, at our absolute discretion, take steps to ascertain the validity, authenticity, and origin of any instruction.
- 12.23. After an Instruction has been submitted, we may not be able to process a request for the cancellation, reversal, or amendment of a prior Instruction. In the event that you request us to cancel or modify any Instruction for whatever reason, we will make all reasonable efforts to comply with your request. However, we are not liable for any failure to cancel or modify the Instruction if such a request is received at a time or under circumstances that render us unable to comply with your request.
- 12.24. We accept no responsibility for any delay in effecting a transaction due to time constraints, time differences between regions, or regional holidays.
- 12.25. You may issue an Instruction requesting us to forward certain information to third parties on your behalf. If we agree to act on such a request, we will use reasonable efforts to forward any such information to the recipient and address specified in the relevant Instruction within a reasonable time of receipt of such Instruction. You must ensure the information we ask you to forward is complete, accurate, and will not give rise to any claim against us (including without limitation any claim in defamation, in relation to privacy, or for infringement of any other third-party rights).
- 12.26. You acknowledge and accept the risk that Instructions may be intercepted, monitored, amended, corrupted, contain viruses, or be otherwise interfered with by third parties and acknowledge and agree that we are not responsible or liable to you or any third party for, and you waive any and all claims in respect of, any losses arising from the same.

12.27. With respect to Client's instructions and orders:

- a) The Client may, by way of written instruction in the form set out by the Firm, instruct, authorize, or both, the Firm to correspond with the Client, or their duly authorised representatives, by registered electronic mail (e-mail).
- b) In case of written confirmations of the Client's instructions given by phone and telefax, the Client shall clearly state in the written confirmation that such confirmation is a confirmation of the phone or telefax instructions, or both. Failure to give such confirmation, the Firm shall not be liable for any risks of possible duplications.
- c) The present instructions and discharges remain valid and binding on the Client as well as on any representative appointed or to be appointed by the Client until and unless a written revocation of the same is received by the Firm.
- d) Any instructions or communication to be given to the Firm by the Client under this Agreement shall be in writing and sent to the Firm at the official address appearing in this Agreement or otherwise as notified to the Client, in the manner specified in this Agreement.
- e) The Firm will account to the Client for any transaction effected on the Client's behalf within a reasonable time after the date on which the transaction was effected and confirmations generated once relevant orders confirmation available in line with the instruments involved.
- f) Unless the Client avails itself of a hold mail arrangement, all written communication by the Firm to the Client under this Agreement shall be sent to the last address notified to the Firm by the Client.
- g) All telephone conversations with the Client for negotiating, agreeing, arranging, and confirming transactions and for the passing of instructions may be recorded by the Firm in accordance with the Laws of Saint Vincent and Grenadines.
- h) Other rules, as set out in the Terms and Conditions.

### **13. Dealing Procedures**

- 13.1. If a Transaction has been executed in whole or in part, it will not be possible for you to cancel the Transaction to the extent that the Transaction has been executed.
- 13.2. We reserve the right to limit the number of open positions you may enter or maintain in your Account. We also reserve the right, in our sole discretion to refuse to accept any Transaction opening a new position or increasing an open position.
- 13.3. We have no obligation to accept, or to execute or cancel, all or any part of a Transaction that you seek to execute or cancel through an Electronic Trading Service. Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, and we may execute any Transaction on the terms actually received by us.

- 13.4. We will not be under any duty to open or close any Transaction or accept and act in accordance with any communication if we reasonably believe that such agent may be acting in excess of its authority. In the event that we have opened a Transaction before coming to such a belief we may, at our absolute discretion, either close such a Transaction at our then prevailing price or treat the Transaction as having been void from the outset. Nothing in this clause 14.4. will be construed as placing us under a duty to enquire about the authority of an agent who purports to represent you.
- 13.5. We will not be under any duty to open or close any Transaction if we reasonably believe that to do so may not be practicable or would infringe any Applicable Regulation, law, rule, regulation or Term. In the event that we have opened a Transaction before coming to such a belief we may, at our absolute discretion, either close such a Transaction at the then prevailing bid price (in the case of sell Transactions) or offer price (in the case of buy Transactions) or treat the Transaction as having been void from the outset.
- 13.6. In the event that a situation arises that is not covered under these Terms or the Contract Specifications, we will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice and/or paying due regard to the treatment we receive from any hedging broker with which we have hedged our exposure to you arising from the Transaction in question.
- 13.7. Where you have opened a Sell in respect of a particular Instrument, we reserve the right to pass on to you any stock borrowing charges incurred by us. If you do not pay any stock borrowing charges that become payable after you have opened such a Transaction, or we are unable to continue to borrow that Instrument in the Underlying Market (and we give you notice to that effect), we will be entitled to close your Transaction in respect of that Instrument with immediate effect. This may result in you incurring a loss on the Transaction. Further, you agree to reimburse us for any fine, penalty, liability or other similar charge (such as buyback fees) imposed on us for any reason by any exchange, Underlying Market or any other regulatory authority that relates in any way to your opening or closing a Transaction or any related transaction by us to hedge your Transaction.
- 13.8. In the event that you open a Transaction in relation to an Underlying Instrument that is a share, and that underlying share becomes un-borrowable (either from the outset or our brokers/agents have recall from us a stock that we have already borrowed against) so that we are unable to hedge against losses that we may incur in relation to that Transaction we may, at our absolute discretion, take one or more of the following steps:
  - a) increase your Margin requirements;

- b) close the relevant Transactions at such Closing Level as we reasonably believe to be appropriate;
- c) alter the Last Dealing Time for the relevant Transaction.

#### **14. Opening a Transaction**

- 14.1. You will open a Transaction by ‘buying’ or ‘selling’. In these Terms a Transaction that is opened by:
- a) ‘buying’ is referred to as a ‘Buy’ and may also, in our dealings with you, be referred to as ‘long’ or ‘long position’; and
  - b) ‘selling’ is referred to as a ‘Sell’ and may also, in our dealings with you, be referred to as ‘short’ or ‘short position’.
- 14.2. A Transaction must always be made for a specified number of shares, contracts or other units that constitute the underlying instrument.
- 14.3. Each Transaction opened by you will be binding on you notwithstanding that by opening the Transaction you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.
- 14.4. When you open and when you close a Transaction, you may be required to pay us a Commission that is calculated as a percentage of the value of the opening or closing Transaction (as applicable) or as an amount per equivalent Instrument or Instruments on the Underlying Market or on any other basis agreed between ourselves in writing.
- 14.5. Unless we agree otherwise, all sums payable by you pursuant to this Futures Agreement upon opening a Transaction are due and must be paid upon the Opening Level of your Transaction being determined by us.
- 14.6. All fees payable pursuant to this clause and this Agreement will be subject to the clause 9 of this Agreement.

#### **15. Multiple Transactions**

- 15.1. MT5: In the case of trading on the MT5 platform:
- 15.1.1. where you have entered a buy Transaction and you subsequently open a sell Transaction in respect of the same instrument at a time when the buy Transaction remains open, then:
  - 15.1.2. if the size of the Sell order is less than the size of the buy Transaction, we will treat the offer to sell as an offer to partly close the buy Transaction to the extent of the size of the sell Transaction;
    - a) if the size of the sell Transaction is the same as the size of the buy Transaction, we will treat the offer to sell as an offer to close the buy Transaction entirely;
    - b) if the size of the sell Transaction exceeds the size of the buy Transaction, we will treat the offer to sell as an offer to close the buy Transaction entirely and open a sell Transaction position equal to the amount of such excess.
  - 15.1.3. In the case of trading on the MT5 platform, where you have opened a sell

Transaction and you subsequently open a buy Transaction in respect of the same instrument at a time when the sell Transaction remains open, then unless you instruct us to the contrary:

- a) if the size of the buy Transaction order is less than the size of the sell Transaction we will treat the offer to buy as an offer to partly close the sell Transaction to the extent of the size of the buy Transaction;
- b) if the size of the buy Transaction order is the same as the size of the sell Transaction we will treat the offer to buy as an offer to close the sell Transaction entirely;
- c) if the size of the buy Transaction order exceeds the size of the sell Transaction we will treat the offer to buy Transaction as an offer to close the sell Transaction entirely and open a buy Transaction equal to the amount of such excess.

## 16. Closing a Transaction

- 16.1. In relation to trading on the MT5 platform, to close any Transaction in whole or in part you must enter into a second Transaction in relation to the same Reference Asset as the first Transaction but you must sell if the first Transaction was a purchase and you must purchase if the first Transaction was a sell.
- 16.2. In addition, when trading on the MT5 platform, we will net your first and second Transaction, and the aggregate position shall be displayed on your trading platform.
- 16.3. Spreads, including market Spreads, can and do widen significantly in some circumstances; they may not be the same size and there is no limit on how large they may be. You acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions effected when the Market or Underlying Market of any Reference Asset is closed or in respect of which there is no Market or Underlying Market for the Reference Asset, the bid and offer price figures that we quote will reflect what we believe the market price in an investment would be at that time. Such figures will be set by us at our reasonable discretion. Our quotation is not guaranteed to be within any specific percentage of the quotation of the Market or Underlying Market of the Reference Asset, and the Spread quoted by us will reflect our view of prevailing market conditions. You agree not to use our bid and offer prices for any purpose other than for your own trading purpose, and you agree not to distribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes.
- 16.4. If you approach us to close out a trade which has been entered into between us, we are under no obligation to do this. Where we agree to do this, we will calculate the close out value of the trade based on prevailing market conditions and may include associated costs arising from the close out in this figure. The close out value may be due from you to us or from us to you depending on the trade and may be substantial.

- 16.5. In addition to our rights at clause 37 of this agreement, we may close any Transaction in our sole discretion at any time without notice in the event that:
- a) if it is a 'sell' Transaction, and due to illiquidity in the relevant Reference Asset we are unable to borrow a sufficient number of such Reference Asset to settle any underlying hedge position in respect of the Transaction; or
  - b) if we are required, at any time, by a lender to return any Reference Asset borrowed by us which relates to a Transaction and we are then unable to maintain a hedge position in respect of that Transaction; or
  - c) if at any time we are otherwise unable to establish or maintain a hedge position or any other hedging disruption occurs in respect of a Transaction or the continuation of any such hedge or hedging disruption is likely, in our reasonable judgment, to become more burdensome to us.
- 16.6. With respect to any Transaction that is closed out by us pursuant to or as contemplated by the terms of these Terms:
- a) except as may be otherwise specified in these Terms, the Closing Date will be the date designated by us to you and at a closing price as determined by us;
  - b) no further payments or deliveries are required to be made on or after the Closing Date, except for settlement payments as provided below; and
  - c) any and all amounts payable by either party in settlement of such Transaction are immediately due and payable.
- 16.7. Any and all obligations arising or existing between us as a result of the close-out of one or more Transactions will be satisfied by the net settlement (whether by payment, setoff or otherwise) of all amounts due and payable between us, and the net amount determined to be payable by either party will be immediately due and payable.
- 16.8. In the event of any dispute regarding any transaction, we may in our absolute discretion cancel, terminate, reverse or close out the whole or part of any position resulting from and/or relating to such transaction.
- 16.9. Subject to these Terms and any requirement we may specify in relation to any Linked Transactions, you may close an open Undated Transaction or any part of such open Undated Transaction at any time.
- 16.10. Subject to these Terms, when you close an Undated Transaction, the Closing Level will be, if you are closing an Undated Buy Transaction, the lower figure then quoted by us and, if you are closing an Undated Sell Transaction, the higher figure then quoted by us.
- 16.11. Unless otherwise informed, if you do not close an Expiry Transaction on or before the Last Dealing Time then we will close your Expiry Transaction as soon as we have ascertained the price of the Expiry Transaction. The price of the Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Reference Asset as reported by the relevant exchange, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread that we apply when such an Expiry Transaction is closed. Details of the Spread that we apply when a particular Expiry Transaction is closed are available on request.

- 16.12. It is your responsibility to make yourself aware of the Last Dealing Time and of any Spread that we may apply when you close an Expiry Transaction.
- 16.13. We do not automatically roll over to the next contract period those of your Transaction(s) which at the end of its set contract period will expire automatically. You acknowledge that it is your responsibility to make yourself aware of the next applicable contract period for a Transaction and that effecting the rollover of a Transaction may result in you incurring losses on your account. Any agreement as to roll over is entirely at our discretion and we reserve the right to refuse to rollover a Transaction or Transactions, despite any instruction you have given us. Where we do effect a rollover, the original Transaction will be closed at or just prior to the Last Dealing Time and become due for settlement and a new Transaction will be created; such closing and opening trades will be on our normal terms.

## **17. Hedging Disruption**

- 17.1. Notwithstanding anything to the contrary in these Terms, if we determine that a hedging disruption has occurred, or may occur, including a hedging disruption which is a result of any actual or imminent delay, disruption, suspension, or reduction in any payment or settlement in respect of any transaction or asset we may deem necessary to hedge our Transaction price risk.
- 17.2. Irrespective of whether such hedging disruption arises directly or indirectly from the failure of a hedging counterparty to perform its obligations or otherwise, you will be liable to us for any increased costs or expenses resulting from such hedging disruption (including any costs of unwinding, establishing or re-establishing a hedge). We may, upon notification of such costs to you, deduct them from your account or demand payment. If you fail to comply fully and by the required time with the obligation to make payment this will constitute an event of default.

## **18. Market Suspension and Delisting**

- 18.1. If at any time trading on a Market is suspended in any Reference Asset which is listed on a Market we shall calculate the value of the Transaction with reference to the last traded price before the time of suspension, or a closing price as reasonably determined by us if no trading in that Reference Asset is undertaken during the Business Day on which a suspension occurs.
- 18.2. In the event that the aforesaid suspension continues for five Business Days, we and you may in good faith agree a Closing Date and a value of the Transaction. In the absence of such agreement, the Transaction shall remain open in accordance with the provisions of this clause until such time as the suspension is lifted or the Transaction is otherwise closed. During the term of a Transaction where a Reference Asset is suspended we have the right to terminate the Transaction at our discretion and to amend or vary Margin requirements and Margin rates.

18.3. If a Market on which a Reference Asset is principally traded announces that pursuant to the rules of such Market the relevant Reference Asset has ceased (or will cease) to be listed, traded or publicly quoted on the Market for any reason and is not immediately re-listed, re-traded or re-quoted on the Market or quotation system located in the same country as the Market (or where the Market is within the applicable jurisdiction), or already so issued, quoted or traded the day on which such event occurs, or (if earlier) is announced shall be the Closing Date. The closing price will be such price as notified by us to you.

## 19. Overnight Financing and Rollover

Rolling Daily Transactions and Undated Contracts for CFDs are available in a variety of Markets and Underlying Markets. Each Market and Underlying Market has its own conditions and spread which may vary at our discretion. Such contracts automatically roll into the next trading session. A Daily Financing Fee debit/credit will be made to your account if you hold a Transaction open from one trading session to the next.

## 20. Credit

Details of any credit arrangement that may be available to you are or will be set out in, and will be subject to, such terms, conditions and limits as may be agreed in separate correspondence. We reserve the right to alter any credit arrangements agreed with you at any time. You acknowledge that when you deal with us on credit, neither any limit set on your account nor any amount of Margin you have paid puts any limit on your potential losses in respect of a Transaction. You acknowledge and agree that your financial liability to us may exceed the level of any credit or other limit placed on your account.

## 21. Set-Off

- 21.1. We may at any time, without notice to you, set-off any liability we have to you against any liability (including without limit any loss) you owe to us or any affiliates, whether any such liability is present or future, liquidated or unliquidated, under these terms or not and irrespective of the currency or its denomination.
- 21.2. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a rate of exchange which we determine to be reasonable for the purpose of set off. Any exercise by us of our rights under this clause shall be without prejudice to any other rights or remedies available to us or our affiliate Company under these Terms or otherwise.

## 22. Manifest Error

- 22.1. We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction containing or based on any Manifest Error. If, in our discretion, we choose to amend the terms of any such Manifest Error the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a Manifest Error we shall act reasonably and we may take into account any relevant information including, without limitation, the state of the Underlying Market at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a Manifest Error.
- 22.2. In the absence of our fraud, wilful default or negligence, we will not be liable to you for any loss, cost, claim, demand or expense following a Manifest Error (including where the Manifest Error is made by any information source, commentator or official on whom we reasonably rely).
- 22.3. If a Manifest Error has occurred and we choose to exercise any of our rights under this agreement, and if you have received any monies from us in connection with the Manifest Error, you agree that those monies are due and payable to us and you agree to return an equal sum to us without delay.

## 23. Margin Payments

- 23.1. We may enter into transactions in options, futures or contracts for difference which will, or may, result in you having to provide margin payments, being a deposit of cash to cover any unrealised losses which have occurred or may occur in relation to your investments. Subject to our standard terms and conditions and the acceptance of your application to open an account with us, will provide you with execution only dealing services in relation to contracts in Foreign Exchange (FX) and Contracts for Difference (CFDs) where the underlying investments or products include foreign exchange contracts, metals, equity indices and commodities. The orders for executions of transaction are strictly based on STP "Straight Through Processing" by which all margins provided are the ones directly from the liquidity provider.
- 23.2. Payments may be required both on entering into a transaction and on a daily basis throughout the life of the transaction if the value of the transaction moves against you. The movement in the market price of your investment will affect the amount of margin payment you will be required to make.
- 23.3. To enter into a leveraged Transaction you may need to deposit money with us as Margin.

Margin is typically a relatively small proportion of the overall contract value. *“For example- a contract trading on leverage of 100:1 will require Margin of just %1 of the contract value. This means that a small price movement in the underlying will result in large movement in the value of your trade – this can work in your favour, or result in substantial losses”.*

- 23.4. Any requirement for Margin must be satisfied in such currency and within such time as may be specified by us (in our absolute discretion) or, if none is specified, immediately. One Margin demand does not preclude another. It is your responsibility to monitor your trading account and you should not rely on our right to call you for margin as a means of monitoring your account. Margin calls are made as a matter of courtesy and we are not obliged to make margin calls to clients.
- 23.5. You may lose your initial deposit and be required to deposit additional Margin in order to maintain your position. If you fail to meet any Margin requirement your position will be liquidated and you will be responsible for any resulting losses.
- 23.6. Margin may be provided in the form of cash or other assets acceptable to us at our discretion.
- 23.7. If you fail to provide Margin when required to do so we (or any applicable exchange or counterparty) may close out your positions and exercise the rights described in under Clause 16. Failure to provide Margin may lead to us closing out any or all of your trading positions. We will have the right to do this at any time when you fail to provide Margin. We will additionally have the right to close out your positions in any other circumstances provided in these Terms.

## **24. Market Conduct**

- 24.1. Notwithstanding any other provision of this Agreement, in providing the services, we shall be entitled to take any action we consider necessary in our reasonable discretion to ensure compliance with Market Rules, and the Money Laundering Requirements and all other applicable laws, rules, regulations and regulatory decisions including selling or closing any or all Transactions that you may have open.
- 24.2. We may report to the relevant regulatory authority any Transaction entered into by you or on your behalf in accordance with the Market Rules.

## **25. Improper Trading**

- 25.1. We cannot and do not guarantee the speed at which our online trading platform i.e., Kanak Platform or MT5 operates or that it will not be subject to system or internet failure. To the fullest extent permitted under the applicable laws, we exclude all liability for: (i) any direct or indirect loss or damage incurred by you as a result of any delay or system suspension/default experienced by you, for however long, in your use of our

- online trading platform; (ii) any direct or indirect loss or damage incurred by you by reason of any improper, unlawful or unfair trading activity (as reasonably determined by KCM) perpetrated by you or by any third party; (iii) any direct or indirect loss or damage incurred by you by reason of a failure on your part to use the most current online trading platform.
- 25.2. Where we believe, in our reasonable judgment, that you (and/or other parties) may have engaged or may be engaging in improper, unlawful or unfair trading activity, we may immediately suspend your (and or other) trading account(s) in order to investigate.
- 25.3. Latency trading is characterised by a high volume of transactions which are opened and closed within an unusually short period of time as compared to the 'average' client, with a disproportionate number placed advantageously between price of trade and price of Underlying Market instead of the 'random distribution' that would be expected when the trading platform is used 'fairly'. Where we believe, in our reasonable judgment, that latency in the trading platform is being unfairly exploited by you, we may at our absolute discretion void all trades and return to you only funds deposited net of any earlier withdrawals - and then close your account

### **III. ACCOUNT MANAGEMENT**

In this section, we provide details on account management, including the roles and responsibilities of both parties, how to identify and manage conflicts of interest, the conditions under which the agreement may be terminated, and the consequences that follow termination.

#### **26. Understanding of both Parties**

- 26.1. We will engage in transactions with you and finalize them in good faith.
- 26.2. You acknowledge and accept that all your orders are executed over-the-counter (OTC), meaning they are not executed on a regulated market or organized trading facility. By accepting this Agreement and placing any order with us, you provide your prior express consent to execute your orders outside a trading venue. This consent is provided generally and not for individual transactions.
- 26.3. We will take all reasonable and necessary steps to ensure compliance with applicable rules and regulations. Therefore, you agree to abide by any decision we make to comply with any rule, regulation, or obligation of the Firm.
- 26.4. Any links to third-party websites and resources provided via our website, software, or direct platform are for informational purposes only. We have no control over the content, quality, or security of the information on these websites and/or resources and therefore cannot be held responsible for any losses that may arise from your use of them.
- 26.5. We take reasonable care to ensure the accuracy and completeness of any information and/or content, including third-party features, on our website, software, direct platform, and email communications. However, some information may be provided 'as is' and on

an 'if available' basis, and we cannot give any warranties or representations, either expressed or implied, related to these features and any third-party information.

- 26.6. We reserve the right to amend product specifications and conditions available on our website as necessary. You should remain updated on our product specifications and conditions, as well as any other relevant information. You must take necessary actions to protect your interests if you believe you may be affected by any such amendments. You will continue to be bound by this Agreement in the event of any amendments. However, you retain the right to terminate the Agreement without penalty, subject to any existing obligations.
- 26.7. We may remove any products offered or cease providing you with the ability to place an order at any time. If you have an open position in a product we no longer provide, you are responsible for cancelling or closing such a position during the allowed time. Otherwise, we will close the position at the last available price for the relevant instrument. Any open positions on CFDs with an expiration date will be automatically closed at the end of the last trading day.
- 26.8. Margin Requirements for Clients;
- a) We reserve the right to adjust margin requirements and consequently alter leverage ratios offered without prior notice.
  - b) Clients are encouraged to regularly review the current margin requirements displayed on our website.
  - c) To provide our services, we may enter into agreements with external service providers for any activity and/or operation. This includes, but is not limited to, agreements between the Firm and external providers.
- 26.9. Where your relationship with us involves authorised persons, all obligations and liabilities under the Agreement shall be joint and several. Any communication, including notices and orders, shall be considered delivered to all persons constituting the Client.
- 26.10. We reserve the right to reverse any transactions we deem contrary to your interest or ours, for any reason.
- 26.11. If you breach any term contained in the Agreement (or if we have reasonable grounds to believe you may be in breach), we reserve the right to temporarily or permanently suspend your access to our software, direct platform, your account(s), or terminate the Agreement, or take any other actions as we deem fit.
- 26.12. By becoming a Client, you do not obtain any rights to our intellectual property or that of our partners. Our website, software, data, information, documentation, and/or creations are protected under applicable laws. You have no rights to these, either at the time of entering into the Agreement or at any future point. All rights are reserved, whether expressed or implied, and whether existing now or in the future.

- 26.13. You shall not cause or permit any actions that might endanger or damage our intellectual property or that of our partners.
- 26.14. You understand that you shall not copy, reproduce, duplicate, translate, or assume ownership of any rights belonging to our partners.

## **27. Conflict of Interest**

In the event a conflict of interest occurs, and the Firm is aware of such a conflict, the Firm must manage it accordingly.

Further details can be found on our “Conflict of Interest Policy” available on Kanak Capital Markets website. Where any conflict of interest cannot be mitigated effectively, we disclose general nature and sources of such conflicts.

## **28. Termination of Agreement**

- 28.1. The parties may at any time and for any reason whatsoever, terminate this Agreement by giving the other party a thirty (30) days prior written notice.
- 28.2. The Firm may terminate this Agreement by immediate notice if so, required by any competent regulatory authority.
- 28.3. Our offering of any Service under this Agreement or any otherwise available on our website are at our sole and absolute discretion and may be closed, suspended or discontinued, in whole or in part, temporarily or permanently at any time, for any reason. We will give you reasonable notice of any such closure, suspension or termination except for Third Party Services.
- 28.4. Notwithstanding, the Agreement will automatically terminate in the following events:
- i. in the case of the Client being an individual, the death, insanity or bankruptcy of the Client; or
  - ii. in the case of the Client being a corporate entity, the commencement of proceedings for winding-up or liquidation or any analogous event in any other jurisdiction.
- 28.5. Termination will be without prejudice to the completion of any transaction or transactions already initiated.
- 28.6. Any provisions relating to or containing disclaimers, limitations on liability, indemnities, disclosure of information, rights of retention and security over any assets, set-off and tax will survive the termination of this Agreement.

## **29. Consequences of Termination**

- 29.1. The Firm will complete expeditiously all transactions in progress at termination. Any

outstanding fees, costs and expenses incurred by the Firm at the time of termination or resulting from such termination shall become immediately due and payable upon termination.

- 29.2. Termination will not affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payment save that the Client will pay (i) the periodic fees accrued and due to the Firm pro rata to the date of termination; (ii) any additional expenses necessarily incurred by the Firm in terminating the Agreement; and (iii) any losses necessarily realized in settling or concluding outstanding obligations.

#### **IV. CLIENT RELATIONSHIP**

This section covers aspects related to the client relationship, including Our Rights, General Restrictions, and Dealing and Counterparties.

##### **30. Our Rights**

- 30.1. We are entitled in our sole discretion to freeze, block transactions or put a hold on an Account or monies in an Account at any time if:
- a) in our opinion, there is any breach of Applicable Law;
  - b) you have breached this Agreement or any other Additional Terms or Policies available on our website;
  - c) the Account has a debit balance and in such case you will be obliged to pay us the amount of any debit balance and other applicable charges;
  - d) we receive written confirmation or other evidence to our satisfaction of your or any Account holder's death or legal disability (or, if you are a legal entity, confirmation of dissolution) until the relevant court appoints the legal successor;
  - e) we receive an order from a court or other regulatory authority, having jurisdiction over us, to suspend, freeze, block or put a hold on the Account;
  - f) we believe that funds in your Account have been obtained through unlawful means or that your Account is being used to effect suspicious transactions. In such a case, we may require you to provide any necessary documentation to verify the legality of the transactions in question;
    - i. you do not comply with any of our requests;
  - g) so required due to our policies or Applicable Law; or
  - h) there are any other valid reasons why we consider it is necessary to do so.
- 30.2. We are not responsible for any loss to you arising out of any Account or transactions, as applicable, being suspended, frozen, blocked or put on hold.
- 30.3. We are entitled to, and you authorize us to, debit the Account (in case of insufficient

balance to overdraw the Account) if we have credited any funds to the Account in error without any liability on us. You hereby waive any right to file any claim or lawsuit against us as a result of exercising our right under this clause.

- 30.4. If you provide notice under clause 30.1, we reserve the right to refuse to allow you to enter into any further positions or orders which may lead to you holding further open positions during the termination notice period.

### **31. General Restrictions**

The Firm shall not, without the written consent of the Client, have the power to commit the Client to supplement the assets in the Trading Account by borrowing on the Client's behalf or by committing the Client to a contract, which may require it to supplement such assets.

### **32. Dealing and Counterparties**

- 32.1. In effecting transactions for the Account, the Firm shall seek Best Execution at all times and may deal on such markets or exchanges and with such counterparties as it thinks fit. The Client agrees that all transactions will be effected in accordance with the rules and regulations of the relevant market or exchange, and that the Firm may take all such steps as may be required or permitted by such rules and regulations or by good market practice.
- 32.2. Subject to such rules as may be prescribed from time to time by the relevant authorities, the Firm may aggregate transactions for the Account with those of other clients and of its employees and of Associates and their employees where:
- i. it is unlikely that the aggregation will operate to the disadvantage of the clients whose transactions have been aggregated
  - ii. the Client has been advised that the aggregation and the effect of the aggregation may work on some occasions to the Client's disadvantage and this has been disclosed in writing to the Client; and
  - iii. record of the basis of allocation and the identity of the Client has been made.
- 32.3. The Firm will act in good faith and with due diligence in its choice and use of counterparties.
- 32.4. The Client has been informed and agrees that the Firm or its Associates may receive, directly or indirectly, payments made by third parties, including in the form of commission, custody fees to be paid to the retrocessions or brokerage fees. The Firm or its Associates may, in particular, receive payments in respect of collective investment instruments in which the assets are invested. The Client expressly accepts that the Firm shall keep such payments. The Client has likewise taken note of the fact that the Firm or its Associates may have to pay remuneration to third parties.

## **V. INVESTMENT DETAILS**

In this section, we provide specific information about investment opportunities, compliance, dispute resolution, and circumstances under which complaints may be refused.

### **33. Investments**

- 33.1. Where the schedule so indicates, and subject to any restrictions therein and the investment restrictions, the Firm may effect transactions in Investments and may settle or close out such transactions without reference to the Client.
- 33.2. The Firm may debit the Account with any sums required to pay or supplement any deposit or margin in support of any such transaction.

### **34. Compliance with guidelines and regulations**

- 34.1. We are subject to strict legal and regulatory requirements. We are not obliged to take any action that may in our opinion amount to a breach of any: (i) Applicable Law; (ii) order of any competent court or other authority having jurisdiction over us, any member of the Firm or you; (iii) duty of care; or (iv) economic, financial or trade sanction or embargo.
- 34.2. To comply with Applicable Law, we may take any measures we find necessary, including without limitation:
- a) closing, suspending or freezing your Account, blocking your transactions or putting your Account or transactions on hold;
  - b) suspending or terminating your use of any Service;
  - c) investigating and intercepting payments into and out of any Account;
  - d) investigating the source of or intended recipient of any funds; and
  - e) reporting any suspicious or illegal activities or transactions to the competent authorities in the applicable jurisdictions.
- 34.3. You agree to comply with all applicable legal and regulatory requirements, including without limitation those relating to the prevention of bribery, corruption, fraud, money laundering and terrorist activity and the provision of financial and other services to persons or entities which may be subject to sanctions.
- 34.4. We will not be responsible for, and you agree to indemnify and hold us harmless from, any loss, claim, demand, expense, damage, cost, penalties, charges or legal costs: (a) arising out of our compliance with any Applicable Laws or agreements with tax authorities; (b) arising out of any failure or shortfall by us to comply with our obligations; (c) caused by your breach or non-compliance with these Standard Terms and Applicable Laws; and (d) for any delays, suspensions, attachments, holds or any unavailability of funds due to our obligations under Applicable Law.
- 34.5. The Firm is wholly responsible for the compliance with the laws and regulations of the Saint Vincent and Grenadines and shall put in place proper controls and procedures in

ensuring the full compliance with the said Laws of Saint Vincent and Grenadines as amended from time to time by the relevant authority in Saint Vincent and Grenadines.

- 34.6. The Firm is wholly responsible for the compliance of investment guidelines and limits as defined or issued by the Client from time to time.
- 34.7. In the event of any breaches to the above guidelines and limits, the Firm shall notify the Client within a reasonable time period from the date of occurrence, if it is practical to do so. The Firm shall also advise the Client on the proposed rectification actions.

### **35. Dispute Resolution**

- 35.1. Should you have any disputes or concerns, contact our Client Support team at [complaints@kanakmarkets.com](mailto:complaints@kanakmarkets.com) or via any of the available communication methods listed on the Kanak Capital Markets website.
- 35.2. The Client must ensure that the dispute is submitted in detail and accurately, providing complete information on the relevant issue, along with the relevant evidence to support your dispute.
- 35.3. The Client agrees to send the dispute within 24 hours after the occurrence to our official communication method as stated in the Complaint Handling Policy, so that the Firm may assist in resolving it faster.
- 35.4. The Firm, after confirming receipt of the Client's dispute, shall treat the matter with absolute discretion and take the necessary actions to resolve it within a reasonable timeframe.
- 35.5. Where a dispute does not comply with the provisions of this Agreement or any of the policy on the website, or it is not expressed accurately or comprises obscene/rude words or includes offensive language or threats towards the Firm or its representatives, the Firm has the right to dismiss it without any prior notice to the Client or their authorised representatives.
- 35.6. A dispute will be treated as closed or resolved under the following circumstances:
- i. Where the matter has been resolved by both parties;
  - ii. Where the Client has failed to provide or respond within 48 hours and adequately to the Firm's requests aimed at resolving the matter;
  - iii. Where, upon the final decision by the Firm, it is determined that no further action is required by the Client or the Firm;
  - iv. Where the Client has failed to indicate that the Firm's response to the matter is unsatisfactory or substantiate the claim with relevant data within a reasonable timeframe.
- 35.7. The Client has the right to raise their dispute with the applicable regulatory authority in Saint Vincent and Grenadines. However, if the matter has not been raised to the firm's attention first, the regulatory authority may choose not to attend to the matter.

The Client is encouraged to refer to the Firm's Complaint Handling Policy available on our website for detailed procedures and guidelines.

### **36. Refusal of Complaint**

- 36.1. The Firm shall in its absolute discretion can refuse a complaint by a Client.
- 36.2. If the Client has been notified in advance by Trading Platform internal mail or some other way of routine construction on the Server, complaints made in regard to any unexecuted Instructions which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to file a complaint.
- 36.3. Complaints in regard to a Transaction or Order execution based on the difference in the prices for the Contract for Difference in the Trading Platform and for the underlying asset of the Contract for Difference are not accepted
- 36.4. Complaints in regard to time of Order execution notwithstanding the amount of time a Dealer needed to execute the Order as well as the time when the Server Log-File recorded Order execution are not accepted.
- 36.5. No Client complaints will be accepted in regard to the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by the Firms afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.
- 36.6. In regard to all Disputes any references by the Client to the Quotes of other companies or information systems will not be taken into account.
- 36.7. The Client acknowledges that he/she will not be able to manage the position while the Dispute in regard to this position is being considered and no complaints in regard to that matter are accepted.
- 36.8. The Client acknowledges that the Firm will not notify him/her that the Dispute has been resolved and the position has been reopened and the Client shall be responsible for all the risks in this respect.
- 36.9. Once the Dispute has been resolved the Client has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered if the Stop Out had not been executed.
- 36.10. The Firm has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

## **VI. LEGAL PROVISIONS**

This section addresses legal aspects such as force majeure, taxation, indemnity, and limitation of liability.

### **37. Force Majeure**

- 37.1. The Firm shall not be held liable in the event of force majeure or emergencies. Such events include, but are not limited to, trading suspensions or delays, wars, natural disasters such as earthquakes, disruptions, failures in communication networks, power outages, equipment malfunctions, software errors, or any other circumstances beyond the Firm's direct or indirect control. This also covers incidents such as unauthorized access, theft, or technical issues that prevent the Client from accessing, cancelling, or modifying orders, or that hinder the Firm from executing online actions or instructions.
- 37.2. If the Firm identifies the presence of a force majeure event, it reserves the absolute discretion to take any of the following actions at any time, without prior notice to the Client:
- i. Close any or all open positions, regardless of their status or levels.
  - ii. Suspend or modify any provisions of this agreement to the extent that compliance becomes impossible or impractical for the Firm.
  - iii. Adjust the last trading time for a specific contract.
  - iv. Take or refrain from taking any actions deemed appropriate in light of the prevailing circumstances affecting the Firm, the Client, or other parties.

## **38. Taxation**

For the avoidance of doubt, it is declared that the Client and its tax advisers remain fully and solely responsible for the management of the Client's affairs for tax purposes.

You understand that we may be required by law or by this agreement with applicable tax authorities, to report certain information about you and your relationship with us, including information about the Accounts and other Services provided by us to you: (i) to the tax authorities in the country where we maintain Accounts for you, which may then pass that information to the tax authorities in another country where you may be subject to tax; or (ii) directly to the tax authorities in your country of nationality or residence or other countries where we reasonably determines or is required to presume you are subject to tax.

## **39. Indemnity**

- 39.1. You will indemnify us for any losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising that we suffer as a result of any claims or demands brought against us in connection with:
- (i) your use of the Services or any Digital Platform, or both; or
  - (ii) us acting on or refraining from acting on your instructions;
  - (iii) your or Authorised Users' actions which are inconsistent with or in breach of

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**Kanak Capital Markets LLC**

Company Number 1810LLC2022, Registered Address: Euro House, Richmond Hill Road, P.O Box 2897, Kingstown, Saint Vincent and Grenadines, **Phone** +44 8083045226, **Email:** info@kanakmarkets.com

the terms of this Agreement, any other Policy or Content available on our website or Applicable Laws; and

- (iv) any of the Accounts or transactions (as applicable) being suspended, frozen, blocked or put on hold.

39.2. The Firm shall not be liable for any claims, damages, or losses arising from or related to the actions or omissions of any third-party broker-dealers, agents, or other entities that are not affiliated or connected with the Firm. The Client agrees to indemnify and hold the Firm harmless from any such claims, damages, or losses.

#### **40. Limitation of Liability**

- 40.1. The Firm will act in good faith and due diligence. To the extent permitted by the Laws of Saint Vincent and Grenadines and their applicable Rules neither the Firm nor any person employed by the Firm shall be liable for any loss to the Client however arising except to the extent that such loss is due to the gross negligence, wilful default or fraud of the Firm or its respective employees.
- 40.2. The Firm shall not be liable for any default of any counterparty, Firm, fund houses, clearing house or other person or entity that holds money, Investments or other documents of title on behalf of the Client.
- 40.3. The Client acknowledges and agrees that the Introducing Broker (IB) serves solely as a facilitator of introduction to the Company. The Company shall bear no liability for any decisions, transactions, losses, or obligations arising from the Client's interactions with the IB, including but not limited to account opening, trading activities, or financial agreements. The Client further confirms that any engagement with the IB is based on their own independent decision and due diligence, and the Company shall not be held responsible for any representations, warranties, or assurances regarding the Company's products or services.
- 40.4. We are not responsible for any erroneous payments to any service provider, utility company, credit card institution or other payee or beneficiary for any error made by you in creating a payment instruction, including without limitation entry of an incorrect credit card number, utility account number, beneficiary account details, or any other relevant information. You waive any right to hold us responsible for any mistake or omission relating to the Services and any delay by us due to reasons beyond our control in onward transmission of funds to any service provider, utility company, credit card institution or other payee or beneficiary which may result in disruption of the related service or transaction.
- 40.5. The Client acknowledges and agrees that the Firm may utilize third-party Payment Service Providers (PSPs) for processing payments. The Client further acknowledges and agrees that any and all transactions processed through such third-party PSPs are subject to the terms and conditions of the respective PSPs.

- 40.6. The Client acknowledges and agrees that the Firm shall not be liable for any loss, damage, or liability arising from the use of third-party PSPs, including, but not limited to, any unauthorized transactions, errors, or omissions by the PSPs. The Client shall hold the Firm harmless and indemnify the Firm from any claims, demands, or liabilities arising out of or in connection with the use of third-party PSPs.
- 40.7. The Client acknowledges and agrees that the Firm shall not provide any refunds or reimbursement for transactions processed through third-party PSPs. Any disputes or claims for refunds must be directed to the respective PSP, and the Client agrees to resolve such disputes directly with the PSP.
- 40.8. We will not be liable for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising out of or in connection with:
- a) any event under force majeure as referred to in clause 38.1;
  - b) the termination, suspension or disruption of a Service or Approved Third Party Platform in whole or part;
  - c) any misuse of our Services by you where the misuse is a result of failure to implement reasonable security measures and/or otherwise comply with these Standard Terms; and
  - d) your use of our Services.
- 40.9. We expressly exclude any liability for loss or damage which may be caused to you (i) while we are acting in good faith and in compliance with this Agreement, or (ii) due to your breach of this Agreement.
- 40.10. We are not responsible for indirect losses which occur as a side effect of the main loss and damage which are not foreseeable by you and us. We are not liable to you for losses which you incur which are foreseeable by us for the reason that you have communicated the possibility of such losses or any special circumstances to us.
- 40.11. We make no representation and provides no warranty whatsoever, expressed or implied, and we will not have any liability whatsoever, in respect of any third party or the quality, merchantability, suitability or fitness for any use or purpose of any Approved Third-Party Platform.
- 40.12. No warranty is given by the Firm as to the performance or profitability of the Trading Account or any part of it. The Client acknowledges that investments are subject to market risks and accepts the risk of potential losses.
- 40.13. We are not liable to you for any loss of profit or opportunity.
- 40.14. We make no representation and provide no warranty whatsoever, expressed or implied, and we will not have any liability in respect of any third party or any use or purpose of any approved third-party platform.

40.15. The Firm shall decline to act for that Client, if the Firm is unable to ensure fair treatment for the Client.

#### **41. Written Notice**

Any Written Notice given under this Agreement may be made as follows:

- a) Trading Platform internal mail system;
- b) Company's official email;
- c) Through company's registered post; or
- d) Information published in the Company Anno section on the Website.

### **VII. WARRANTIES AND AMENDMENTS**

Here, we discuss client warranties, amendments to the agreement, assignment and delegation and related provisions.

#### **42. Client's warranties**

- 42.1. The Client warrants that it has full power to employ the Firm on the terms of this Agreement, that the Trading Account is free from all liens and charges, and that no liens or charges shall arise from the acts or omission of the Client.
- 42.2. The Client undertakes not to deal or to authorize anyone else to deal, except through the Firm, with any of the assets in the Account.
- 42.3. The Client warrants that any information which it has provided to the Firm in relation to its status, including in particular its residence and domicile for taxation purposes, is complete and correct and agrees to provide any further information properly required by any competent authority. The Client will notify immediately the Firm forthwith if there is any material change in any such information provided.

#### **43. Amendments**

The Company reserves the right to amend, modify, or update any provisions of this Agreement at any time and at its sole discretion, without any liability and without prior notice to the Client. The amendments shall be effective immediately upon being published or communicated by the firm through any means it deems appropriate. By continuing to trade or maintain an account with us, you will be deemed to have accepted and agreed to the amendments. If you do not wish to be bound by the amendments, it is your responsibility to close your account as soon as is practical.

#### **44. Assignment and Delegation**

- 44.1. You may not assign any of your rights or delegate any of your obligations under this Agreement to any person without our prior written consent.
- 44.2. The Firm may, subject to the Client's agreement, appoint any appropriate Associate as manager in its place and shall then transfer to such appointee all the benefits of this Agreement and all the duties and obligations of the Firm.
- 44.3. The Firm may, by giving 10 days prior notice to the Client, delegate any of its functions under this Agreement to a connected person or an Associate and may provide information about the Client and the Account to any such Associate. Should there be no response from the Client within 10 days notice period, the Client's approval is deemed given.
- 44.4. The Firm may, by giving 10 days prior notice to the Client, employ agents (including Associates) to perform any administrative, dealing and ancillary services required to enable the Firm to perform their services under this Agreement. The Firm will act in good faith and with due diligence in its choice and use of such agents. Should there be no written response from the Client within 10 days notice period, the Client's approval is deemed given.
- 44.5. You may not create any security interest over any of your rights under this Agreement, including any rights to deposits held by us.
- 44.6. We may assign, novate or otherwise transfer our rights or delegate any of our obligations under this Agreement to any person, in whole or in part, without your prior consent on giving not less than seven (7) Business Days' notice in accordance with clause 45 of this Agreement.
- 44.7. If you are in default of any of your obligations under this Agreement, we will be entitled (without prejudice to any other rights we may have) to assign to any person with immediate effect all or any of our rights in respect of moneys owing to us under this Agreement, as well as any security or other remedies available to us in respect of such moneys. You may be required to acknowledge in writing to us that the assignee has assumed our rights and obligations under this Agreement in relation to the relevant moneys owing by you.
- 44.8. This Agreement is personal to the Client and shall not be capable of assignment by the Client or of being transferred by it. The Firm may, subject to the Client's agreement, appoint any appropriate Associate as manager in its place and shall then transfer to such appointee all the benefits of this Agreement and all the duties and obligations of the Firm.

#### **45. Data Protection and Confidentiality**

- 45.1. The Data Protection Laws in Saint Vincent and the Grenadines impose requirements on persons who process "personal data" and "sensitive personal data" ("Data"). Both parties agree to abide by the provisions of the Law as may be amended from time to time.
- 45.2. You consent to the collection, storage, use, and transfer (in electronic or other form) of

your personal data by the Firm and its affiliates (inside or outside of Saint Vincent and the Grenadines, to the extent permitted by Applicable Law) for the purpose of making available the Services, as otherwise permitted under Applicable Law or as set out in our Privacy Policy. You understand that we may hold certain personal information about you, including, but not limited to your name, home address, telephone number, date of birth, identification number, salary, nationality, and job title for the purpose of implementing, managing, and administering your accounts. We may send you marketing information (e.g., newsletters, product information, or event invitations) concerning products and services of interest to you, and your personal data may be used by us to submit offers to you and to provide you with the best possible service. We may use your personal data for market research, analysis, and developing statistics. You can withdraw your consent at any time by notifying us, except to the extent where withdrawal is not permitted under Applicable Law.

- 45.3. You understand that data will be held only as long as is necessary to make available the Services. You understand that you may, at any time, view data, request additional information about the storage and processing of the data, require any necessary amendments to the data, or refuse or withdraw the consents herein, in any case without cost, by contacting us in writing.
- 45.4. You authorize us and our representatives to contact you in relation to our Services. You understand that this authorization overrides any prior communication from you requesting us not to contact you (by any means) in relation to those services.
- 45.5. Further details in respect of the collection, processing, transfer, and disclosure of personal data are outlined in the Privacy Policy.
- 45.6. Subject to Applicable Laws, we will monitor and record your calls, emails, text messages, social media messages, and other communications in relation to your dealings with us. We do this for regulatory compliance, self-regulatory practices, crime prevention and detection, to protect the security of our communications systems and procedures, to check for obscene or profane content, for quality control and staff training, and when we need to see a record of what has been said. If you take out an Account or use a Service, we may also monitor related activities where necessary for these reasons.
- 45.7. You agree to provide any information or documents that we may require and waive any confidentiality rights applicable under data protection or similar laws in respect of all such information which we may disclose in accordance with this clause.
- 45.8. The Firm shall process data provided by the Client for the purpose of implementing this Agreement and in accordance with the applicable Law. The Client agrees that the Firm may, subject to the applicable Law, transfer the data about the Client to third parties, or other members of the Firm, including companies outside Saint Vincent and the Grenadines. The Client agrees to provide any information or documents requested by the Firm and waives any confidentiality rights under data protection or similar laws regarding the information disclosed in accordance with this Clause. The Firm may also obtain data about the

Client from third parties or any affiliates of the Firm.

- 45.9. If relevant, the Client hereby represents and warrants to the Firm that they have all the necessary and relevant permissions of all relevant data subjects to carry out the processing of the Data that this Agreement contemplates, including any transfer of the Data outside Saint Vincent and the Grenadines.
- 45.10. The parties to this Agreement will at all times keep confidential information acquired in consequence of it, except for information which they may be entitled or bound to disclose under compulsion of law, or where requested by regulatory agencies, or to their professional advisers where reasonably necessary for the performance of their professional services.
- 45.11. If the Firm or its Associate knows or suspects that the Account may be used to process the proceeds of crime, the Firm or its Associates is/are obliged to report the fact and nature of its knowledge or suspicions to the Financial Intelligence Unit of Saint Vincent and the Grenadines.

## VIII. INTELLECTUAL PROPERTY AND RISK

This section covers intellectual property rights, investments that are not easily realisable, and risk acknowledgements.

### 46. Intellectual Property

You understand and accept that any information, publications, marketing materials, software or other materials contained in or relating to any Account or Service (“IP Material”) are our property. You agree that you will not reproduce, adapt, reverse engineer, decompile, modify, distribute, display, transmit or otherwise exploit any IP Material in whole or in part or permit any other party to do so, or allow access to any other party without our prior written permission.

All rights in patents, copyrights, design rights, trademarks and any other intellectual property rights (whether registered or unregistered) relating to the trading platforms remain vested in us or our licensors. You will not copy, interfere with, tamper with, alter, amend or modify the trading platforms or any part or parts thereof unless expressly permitted by us in writing, reverse compile or disassemble the trading platforms, nor purport to do any of the same or permit any of the same to be done, except in so far as such acts are expressly permitted by law. Any copies of the trading platforms made in accordance with law are subject to the terms and conditions of this Agreement. You must ensure that all the licensors’ trademarks and copyright and restricted rights notices are reproduced on these copies. If you are using the MT5 platform, you must maintain an up-to-date written record of the number of copies of the trading platform made by you. If we so request, you must as soon as reasonably practicable, provide us a statement of the number and whereabouts of copies of the trading platforms.

#### **47. Investments which are not easily realisable**

The Firm may invest in investments which are not easily realizable which means that there is no recognized market for such Investments, and it may therefore be difficult to deal in any such Investment or to obtain reliable information about its value or the extent of the risks to which is exposed. However, this is subject to the investment restrictions stated in Investment Objectives.

#### **48. Acknowledgement of Risk**

- 48.1. The Client acknowledges that trading in contracts for difference (CFDs), leveraged transactions, and activities involving margin requirements are speculative in nature and carry a high level of risk. These activities may result in the Client losing all funds invested, with potential losses exceeding the margin deposits required for CFD positions. Such losses may substantially surpass the Client's initial investments and margin deposits. The Client understands and accepts that the Firm does not provide any assurances regarding profitability when using its products and services, nor does it ensure the Client will avoid losses or preserve the entirety of the funds involved in trading.
- 48.2. The Client affirms and warrants to the Firm that they are financially capable and prepared to assume the risks associated with trading in CFDs. The Client agrees not to hold the Firm liable for any losses incurred as a result of trading activities. The Client recognizes that guarantees of profitability or immunity from losses are unattainable in CFD trading.
- 48.3. The Client confirms that they have not received any guarantees, promises, or assurances from the Firm, service providers, or any other associated entities regarding the outcomes of trading. Furthermore, the Client affirms that their agreement with the Firm was not made based on any such guarantees or assurances. If the Client encounters any such representations or solicitations, they agree to promptly notify the Firm and accept full responsibility for fulfilling this obligation.

### **IX. FINAL PROVISIONS**

In this section, we outline the entire agreement, defamation, severability, governing law, and signature declaration.

#### **49. Entire agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes other prior or contemporaneous written or oral understandings with regard to the subject matter hereof.

Any modification of this Agreement and any waiver of any part of this Agreement must be in writing and executed by the parties hereto unless expressly stated otherwise in the Agreement.

## **50. Language**

The Language in which the Client may communicate with the Firm is English, which is the Firm's official language. It is clarified that all documents and information provided by the Firm shall be in English. Translation or information provided in languages other than English is for informational purposes only and do not bind the Firm or have any legal effect whatsoever, the Firm having no responsibility or liability regarding the correctness of the information therein and the Client should also refer to the English version and the Website for information on the Firm and its policies.

## **51. Defamation**

The Client agrees not to make, publish, or cause to be made or published any defamatory, false, or misleading statements or representations, whether oral or written, regarding the Firm, its affiliates, employees, officers, directors, agents, or representatives. This includes any statements or representations that may harm the reputation, business, or operations of the Firm. The Client acknowledges that any breach of this clause may result in legal action and the pursuit of damages by the Firm.

## **52. Severability**

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the legality, validity or enforceability in that jurisdiction of the rest of that provision or of any other provision of this Agreement or in any other jurisdiction of any provision of this Agreement.

## **53. Governing law and jurisdiction**

- 53.1. This Agreement will be governed by and construed in accordance with the Laws of Saint Vincent and Grenadines. The Saint Vincent and Grenadines courts will have exclusive jurisdiction to settle any disputes or claims which may arise out of or in connection with the Agreement for which purpose all parties agree to submit to such jurisdiction.
- 53.2. The Client irrevocably agrees to have exclusive jurisdiction of the courts located in Saint Vincent to settle any disputes or claims which may arise out of or in connection with this Agreement for which purpose the Client agrees to submit to such jurisdiction and hereby waive any objection to the convenience or propriety of venue therein or any similar

grounds.

- 53.3. The Client acknowledges that they have read, understood, and agreed to the terms and conditions outlined in this Agreement, as well as the terms and conditions published on the Firm's official website. The Client further agrees that the terms and conditions available on the Firms website at the time of any relevant transaction will prevail and apply, irrespective of the date on which this Agreement was signed. It is the clients responsibility to regularly review the terms and conditions on the Firms website to stay informed of any updates or changes.
- 53.4. The material in this document is not to be construed as a recommendation; or an offer to acquire, buy or sell; or the solicitation of an offer to acquire, buy or sell any security, financial product, or instrument; or to participate in any trading strategy in any jurisdiction in which such an offer or solicitation, or trading strategy would be illegal. There are legal requirements in various countries that may restrict the information that we are lawfully permitted to provide to you. Accordingly, unless expressly stated otherwise, the information in this document is not intended for any person who is a resident of any country where the provision of this information or the issue of the Products and Services are restricted.

#### 54. Client Declaration

By electronically submitting your application or affixing your signature, whether in wet ink or electronically, to this Agreement, you, the Client, hereby agree to be legally bound by this Agreement. This includes all policies, terms and conditions, and any other legal documentation available on the website. Your signature signifies your acceptance and acknowledgment of all such terms and conditions. The Client further acknowledges that they have reviewed Annexure 1- Client Declaration Form, which is incorporated herein by reference and forms an integral part of this Agreement.

**Client Name:** \_\_\_\_\_

**Client Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

## Annexure – 1

### Client Declaration Form

I, the Client hereby declare that I have read, understood, and agree to be legally bound by the terms and conditions set forth in the “**Client Agreement**” between myself and the Firm, as well as the products and services offered on the Kanak Capital Markets’ website or Trading Platform, and all the policies stated on the website.

I acknowledge and accept the following:

1. I have reviewed all the terms and conditions in the Agreement and understand my rights and obligations under this Agreement.
2. I consent to the products and services provided by the Firm as outlined in the Agreement and on the website.
3. I understand and acknowledge that Kanak Capital Markets provides execution-only services and does not offer personal, financial, management services, or investment advice. The Firm will only perform the services explicitly specified in this Agreement and on its website. I am solely responsible for making my own decisions regarding investments.
4. I understand that all investments carry risks, including the potential loss of principal, and that past performance is not indicative of future results. I accept full responsibility for my investment decisions.
5. I agree to indemnify, defend, and hold Kanak Capital Markets harmless from any losses, claims, demands, actions, or liabilities arising from my trading activities, including any legal or regulatory actions taken against me in relation to my use of the services.
6. I acknowledge that I am fully aware of the risks associated with the investments and services provided under this Agreement and the website policies, and I understand that Kanak Capital Markets will not be liable for any losses incurred due to my investment choices.
7. I acknowledge that Kanak Capital Markets is not liable for any actions or omissions of third parties, including any third-party providers or external service providers used in connection with the services.
8. I agree to be legally bound by all terms, conditions, and policies available on the Kanak Capital Market website, including but not limited to the Terms and Conditions, Privacy Policy, Website Terms of Use, and any other applicable policies. I understand that these policies may be updated periodically, and it is my responsibility to review them regularly.