

Client Agreement

IMPORTANT: Eightcap Pty Ltd and Eightcap Ltd act as technology providers to Eightcap Global Ltd. These entities provide MetaTrader 4 and MetaTrader 5 trading platforms on behalf of Eightcap Global Ltd. By applying for an Eightcap Live Trading Account and thereby agreeing to be bound by this Client Agreement, you acknowledge and accept that Eightcap Pty Ltd and Eightcap Ltd are the technology providers **only**, and that Eightcap Global Ltd is the product issuer.

1. Introduction

- 1.1. This Client Agreement is between you and Eightcap Global Ltd (hereinafter the "Company"). It contains the terms and conditions that govern all transactions entered into between you and the Company, in particular the Foreign Exchange ('Forex') and Contract for Difference ('CFD') contracts.
- 1.2. The Company is a regulated broker providing trading services in financial and commodity-based derivative instruments and other securities registered and headquartered in Vanuatu since 2017. The Company is authorised and regulated by the VFSC under Section 4 of the Financial Dealers Licensing Act [CAP 70] (registration number: 40377).
- 1.3. The Client Agreement is an integral part of our Legal Documents and comes into effect on the date the Company accepts your application for an Eightcap Live Trading Account.
- 1.4. The Client acknowledges that the Company's official language is English and the acceptance of the Legal Documents that includes this Client Agreement constitutes a binding legal agreement with the Company.

2. Scope and Application of the Trading Terms and Conditions

- 2.1. The Client Agreement applies to all actions directly related to the investment and any ancillary services provided by the Company.
- 2.2. The Client Agreement sets out the nature of the investment services provided by the Company. They cannot be negotiated and varied by any prior agreement or arrangement made between the Company and the Client.
- 2.3. The Client Agreement governs the relationship between the Company and the Client and provides the necessary information to the Client prior to making a decision to open an account with the Company.
- 2.4. Where more than one person is named as the holder of the Trading Account, the Trading Account will be established in your names as Joint Account holders. Joint Account holders are jointly (together) and severally (individually) liable under the Client Agreement;
- 2.5. Unless the context otherwise requires:
 - (a) a word in the singular shall include the plural and, in the plural, shall include the singular;
 - (b) a reference to writing or written includes email;
 - (c) any phrase followed by the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

3. Interpretation of Terms

Access Codes shall mean the unique codes which the Client will determine to enable his/her access to the trading platform.

Ask shall mean the higher price in a Quote at which price the Client may buy any financial instrument offered by the Company.

Authorized Representative shall mean the legal or natural individual which is authorized by the Client to act on his/her behalf.

Balance shall mean the total financial result of all Completed Transactions and any deposits/withdrawals on the Trading Account.

Base Currency shall mean the first currency represented in the Currency Pair against which the Client buys or sells the Quote Currency, e.g. for the EURUSD currency pair the Base Currency is the Euro.

Bid shall mean the lower price in a Quote at which price the Client may sell any financial instrument offered by the Company.

Business Day shall mean every weekday, excluding Saturdays and Sundays, and any other Vanuatu or international bank holidays to be publicized on the Company's Website.

Client(s) shall mean the natural or legal person(s) to whom the Company provides its services.

Client Agreement shall mean the agreement between the Client and the Company as to the dealing in financial product(s) and ancillary services provided by the Company. The document of the Client Agreement can be found in the Company's official website and needs to be read and accepted by the Client prior to the entering of the agreement.

Client/Trading Account shall mean the personalized account of the Client that will include all Completed Transactions, Open Positions and Orders in the Company's Online Trading System and the Client's balance and deposit/withdrawal transactions.

Client Terminal shall mean the MetaTrader program versions 4 and 5, or an updated version, in addition to any trading platform facilitations to web and mobile traders, which are used by the Client in order to obtain information on underlying markets in real-time, to make technical analysis of the markets, make Transactions, place / delete / modify Orders, as well as to receive notices from the Company and keep record of Transactions.

Closed Position shall mean the opposite of an Open Position.

Company Online Trading System shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases,

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telecommunication hardware, a trading platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete / modify Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

Completed Transaction shall mean two counter deals of the same size, an opening and a closing position.

Contract for Difference (CFD) shall mean a CFD on spot foreign exchange, or a CFD on shares, or a CFD on spot metals or a CFD on futures or any other CFD related instrument that is available for trading through the Eightcap Global trading platform(s); a full list is available online at the Company's website.

Contract Specifications shall mean the principal trading terms for each type of financial instrument and/or type of Client Account as determined by the Company from time to time in its discretion (e.g. these may include margin requirements, spreads, swaps, lot sizes, minimum level for placing orders, financing charges, Company charges, minimum deposit requirements for different types of Client Accounts etc.). The Contract Specifications can be found on the trading platform.

Currency of the Client Account shall mean the currency that the Client Account is denominated in.

Currency Pair shall mean the object or Underlying Asset of a currency transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

Equity shall mean the Balance plus or minus any floating profit or loss derived from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Loss$.

Floating Profit/Loss shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

Free Margin shall mean funds that are available for opening a position. It is calculated as $Equity$ less $Margin$.

Indicative Quote shall mean a Quote at which the Company has the right not to accept any Instructions or execute any Orders.

Introducing Broker shall mean a third party who introduces prospective Clients to the Company.

Initial Margin shall mean the necessary margin required by the Company so as to open a position for each type of financial instrument.

Legal Documents shall mean the following documents: the Risk Disclosure Policy, Privacy Policy, Complaints Handling Policy as amended from time to time, in addition to any information contained within the Company's website, including but not limited to the information contained within the Legal Information and the Legal Documentation sections.

Lot shall mean a unit measuring the transaction amount specified for each financial instrument. In foreign currency, 1 lot equals 100,000 units of the base currency.

Margin shall mean the necessary funds so as to open or maintain open positions.

Margin Call shall mean the situation when the Company informs the Client to deposit additional funds when the Client does not have enough margin to open or maintain positions.

Margin Level shall mean the percentage of equity to the required margin ratio. It is calculated as: $Margin Level = (Equity/Required Margin) \times 100$.

Open Position shall mean any position which has not been closed and which is not completed.

Order shall mean an instruction from the Client to the Company to open or close a position when the price reaches the predefined order level.

Palpable Error means a Transaction that contains or is based on any error that the Company reasonably believes to be obvious or palpable.

Parties shall mean the parties to the Client Agreement – the Company and the Client.

Quote shall mean the information of the current price for a financial instrument, in the form of the bid and ask prices.

Quote Currency shall mean the second currency represented in the currency pair which can be bought or sold by the Client for the base currency, e.g., for the EURUSD currency pair, the quote currency is the US Dollar.

Required Margin shall mean the necessary margin required by the Company so as to maintain open positions.

Slippage shall mean the difference between the expected price of a transaction and the price the transaction is actually executed at. Slippage often occurs during periods of high volatility (for example due market news announcements) making an order at a specified price impossible to execute when market orders are used due to lack of liquidity and also when orders of large volume are executed.

Spread shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

Swap or Rollover shall mean the interest added or deducted for holding a position open overnight.

Transaction shall mean any type of transaction transmitted for execution on behalf of the Client or entered into with the Client or executed on behalf of the Client under the Client Agreement.

Transaction Size shall mean the lot size multiplied by the number of lots.

Vanuatu Financial Services Commission shall mean the Vanuatu regulatory body which is currently based at Rue Bougainville, Port Vila, Vanuatu and its successors and assignees or any replacement body thereof.

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Website shall mean the Company's website at www.eightcap.com/vu or such other website as the Company may maintain from time to time.

Underlying Instrument shall mean the underlying instrument (including asset, exchange rate, index or commodity) to which the Forex or CFD relates.

4. Electronic Trading

- 4.1. Upon commencement of the Client Agreement, the Client shall download and install the Company's trading platform software, which is available on the website of the Company and updated from time to time. The Client will receive the access codes which will enable the Client to log in and enter into transactions with the Company.
- 4.2. The Client is responsible for any instructions/transactions received/entered through the trading platform, either from the Client directly or through an authorized representative.
- 4.3. The Client acknowledges that the Company has the right to restrict, modify or even terminate the access of the Client to the trading platform if it's deemed necessary. This measure is in force to ensure the unobstructed function of the electronic systems for trading and the protection of the interests of both the Client and Company.
- 4.4. The Client's access codes, transaction activities and all other related information must remain confidential at all times and the Company does not bear any responsibility for any financial loss that might arise should the Client disclose his/her access codes to an unauthorized third party.
- 4.5. The Client shall inform the Company immediately in the case where his/her access codes have been used by another party without his/her consent.
- 4.6. In cases where there is a disruption in the electronic trading and the Client is not able to access the trading platform (internet, electricity or platform caused delay) to enter into any type of transaction, he/she must contact the Company either via telephone or email and place a verbal instruction. The Client understands that if the instructions are not clear or his/her identity cannot be verified, the Company reserves the right to decline the verbal instruction at hand. In addition, the Client must acknowledge that in circumstances of large transaction flow (important market news announcement), there might be some delay.
- 4.7. The Company shall be responsible for maintaining and updating its electronic systems at all times and therefore the Client must accept the need for periodic maintenance to ensure the effective operation of the trading platform and that the Company does not bear any responsibility for any loss incurred during maintenance.
- 4.8. The Company shall not be accountable for any loss or damages that might incur to the equipment or software due to viruses, malfunctions or defects of its electronic systems.

5. Risk Acknowledgement

- 5.1. Any financial instrument which is a leveraged product such as CFDs on Forex, precious metals, futures, shares or any other commodities bears significant risk and the Client may lose some or all invested capital. The Client understands that when trading CFDs, he/she is trading on the outcome of the price of an underlying asset and that trading does not occur in a Regulated Market but *over the counter* (OTC). Consequently, the Client acknowledges the risks involved in the transactions of such instruments.
- 5.2. The Client understands and accepts that the value of any investment in any type of financial instrument may change upwards or downwards or may result in no value.
- 5.3. The Client acknowledges and accepts that they have read and understood all the risks as contained in the Risk Disclosure Policy which is a necessary document of the registration process.

6. Client Account Opening Procedure

- 6.1. After each prospective Client fills in and submits an Application Form, together with all the required documentation requested by the Company, the Company will perform all internal controls (e.g., anti-money laundering checks) and will send to the prospective Client a notice informing him/her whether or not he/she has been accepted as the Company's Client. The Client Agreement will take effect and begin on the date on which the Client receives notification from the Company that he/she has been accepted as the Company's Client and that a Client Account has been created. The Company is not required to accept any person as its Client until all necessary documentation has been received correctly and entirely completed by such person, and all internal Company controls have been completed to the Company's agreement.
- 6.2. The Client accepts that the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his/her Application Form and the Client has the responsibility to immediately notify the Company in the event of information modifications at any time thereafter.
- 6.3. In the event that the Client is accepted by the Company as its Client, the Company will create a Client Account which will be activated upon the Client depositing the minimum initial deposit as determined by the Company.

7. Services

- 7.1. Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may, at its discretion, offer the following investment and dealing services to the Client:
 - (a) Reception and transmission of Orders of the Client in any type of financial instrument offered by the Company;
 - (b) Execution of Orders on behalf of the Client in any type of financial instrument offered by the Company.
- 7.2. Subject to the Client's obligations under the Legal Documents being fulfilled, the Company may, at its discretion, offer the following ancillary services to the Client:

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- (a) Safekeeping and administration of investment products for the account of Clients, including custodianship and related services such as cash/collateral management;
- (b) Foreign exchange services where these are connected to the dealing in investment products and services;
- (c) Investment research and financial analysis or other forms of education and market commentary relating to investment in financial products.

7.3. In regard to the aforementioned investment services provided by the Company, the products relate to the following types:

- (a) Transferable securities;
- (b) Money-market instruments;
- (c) Units in collective investment undertakings;
- (d) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled naturally or in cash;
- (e) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event);
- (f) Options, futures, swaps, and any other derivative contract relating to commodities that can be naturally settled provided that they are traded on a regulated market and/or an MTF (Multilateral Trading Facility);
- (g) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be naturally settled not otherwise being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls;
- (h) Derivative instruments for the transfer of credit risk;
- (i) Financial contracts for differences;
- (j) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event), as well as any other derivative contract relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market or an MTF (Multilateral Trading Facility), are cleared and settled through recognized clearing houses or are subject to regular margin calls.

7.4. The Services provided by the Company under paragraph 7.1 may engage in margined transactions or transactions in financial instruments which are traded on exchanges which are not recognized or designated investment exchanges; and/or not traded on any stock or investment exchange.

7.5. The Company has the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason.

7.6. The Client acknowledges that the Company shall not provide the service of investment advice or provide suggested courses of trading to the Client.

8. Charges and Other Costs

8.1. The provision of Services is subject to the payment of costs, fees, commissions and charges to the Company, which are set out in the Contract Specifications, Legal Documents or on the Company's website. In addition to costs, other commissions and charges may be due by the Client directly to third parties. The Client is obliged to pay all such costs.

8.2. Certain types of costs may appear as a percentage of the value of the type of the financial instrument. Therefore, the Client has the responsibility to understand how costs are calculated.

8.3. When providing a service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or introducing brokers as far as permitted by the Applicable Regulations. To the extent required by law, the Company will provide information on such benefits to the Client on request.

8.4. Details of any tax obligations which the Company is required to pay on the Client's behalf will be stated to the Client. The Client is also accountable for other taxes which are not collected by the Company and the Client should seek independent expert advice if he/she is in any doubt as to whether he/she may incur any further tax liabilities. Tax laws are subject to change from time to time.

8.5. The Client is solely responsible for all filings, tax returns and reports on any transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

8.6. The Company may change its costs periodically. The Company will send a notification to the Client informing him/her of any changes before they come into effect. The Company will provide the Client with at least two business days' notice of such modification except where such modification is based on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.

8.7. Swaps are calculated using wholesale reference rates that are provided to us by our liquidity providers. We may add a fee (mark-up) to these rates.

8.8. All CFDs traded with the Company relate to open-ended margined products that require funding on a daily basis.

9. Client Instructions and Orders

9.1. The Client shall provide instructions to the Company through the trading platform or other electronic means determined in the Client Agreement. Also, the Client accepts that the Company has the right to partially carry out his/her instructions.

9.2. The Client acknowledges that the Company enters into transactions with the Client as the principal counterparty and not as an agent despite the fact that the Company may transmit orders to liquidity providers/brokers for execution.

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- 9.3. The Client shall be able to take new positions or close existing positions through the trading platform of the Company and place orders on any type of financial instrument.
- 9.4. The Client shall be able to instruct the Company for either an instantly executed order and/or a pending order. A pending order instruction may be one of the following (for further information in regard to the execution of the below mentioned orders, please read the "Order Execution and Best Interest Policy"):
- Buy Limit: Shall be an order to buy any type of financial instrument at a specified price which is lower than the current market price;
 - Sell Limit: Shall be an order to sell any type of financial instrument at a specified price which is higher than the current market price;
 - Buy Stop: Shall be an order to buy any type of financial instrument where the price of the order is set above the current market price;
 - Sell Stop: Shall be an order to sell any type of financial instrument where the price of the order is set lower than the current market price.
- 9.5. The Client's orders are executed at the Bid and Ask prices of the available current market prices that the Company offers through its liquidity providers. For instant execution orders, the Client places his/her order based on the current prices displayed in his/her terminal and the execution process is triggered. The Client acknowledges and accepts that the order price of a market request may change or that the change in the order price may not in fact reflect the change in the current quoted price. This may occur when there is high volatility in the underlying market or low connectivity between the Company server and the Client terminal. Moreover, in the case of any communication and/or technical error that affects the quoted prices, the Company reserves the right not to execute an order.
- 9.6. The Client acknowledges that the Company will keep records of all telephone transactions without any prior written consent in order to ensure that all relevant information being transmitted via telephone is properly recorded. The records kept are the Company's property and may be used by the Company when deemed appropriate as evidence for the Client's transactions.
- 9.7. In the case of the materialization of a corporate action, the Client accepts that the Company has the right to proceed to alterations to the value and/or size of a transaction. An alteration would be made to maintain the economic equivalent of the rights and obligations of the parties of that transaction prior to a corporate action. The alterations are conclusive and binding and the Client will be properly and promptly informed by the Company.
- 9.8. The Company reserves the right of partial execution of orders in cases where the volume of the Client's order and/or the market conditions dictate such action. In the case where any underlying asset of a financial instrument is subject to a specific risk resulting in a financial loss, the Company has the right to restrict short selling or even remove the aforementioned financial instrument from the trading platform.
- 9.9. The Company has the right to change the spreads of financial instruments depending on market conditions and the size of the Client's order. In addition, the Company has the right to alter the level of the swap rate applied to each type of financial instrument at any given time and the Client understands that in such a case, he/she will be informed via the Company's website.
- 9.10. The size of all orders placed is measured in lots. The Client shall review the Contract Specifications from the trading platform and the Website and be informed regarding the applicable swap rates.
- 9.11. All determinations and calculations made by the Company under this Client Agreement will be binding on you unless affected by Palpable Error. The Company reserves the right to either void from the outset or amend the terms of a transaction it deems to be affected by Palpable Error, without your consent. The amended transaction level will be such that the Company reasonably believes would have been fair at the time the Transaction was entered into. The Company will determine a Palpable Error by taking into account any relevant information including, without limitation, the state of the Underlying Market prices at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which the Company bases its quoted prices. The Company will not rely on any transaction you have entered into with the Company when deciding whether or not there has been a Palpable Error.
- 9.12. The Company shall have the right to gradually close the Client's positions starting from the largest losing position, when the margin level of the Client Account is less than 50%. In the case where the margin level is below 50%, the positions in the Client Account will close automatically, starting from the unprofitable ones, at current quoted prices.
- 9.13. The Client acknowledges that all orders executed by the Company on behalf of the Client are executed outside a regulated market.

10. Leverage

- 10.1. Leverage is the ratio in respect of transaction size and initial margin i.e. 1:100 ratio means that in order to open a position, the initial margin is one hundred times less than the transaction's size.
- 10.2. The leverage policy of the Company is taking into account many factors that affect the leverage that the Company can provide to its retail Clients.
- 10.3. The maximum default leverage for all Clients is set to 1:100 (default). However, the Client will have the option, if he/she chooses, to change the default to a higher leverage. This is enabled only via a client-directed basis.
- 10.4. The Company shall ensure that the maximum loss for its Clients at any point in time never exceeds the clients' available funds (negative balance protection), regardless of the level of the leverage provided.
- 10.5. The maximum leverage provided to the Company's retail clients, depends on the asset class, including, but not limited to, liquidity and trading volumes, volatility and standard deviation, market cap, hedging capabilities, and the general economic climate and geopolitical events. All existing instruments that the Company makes available for trading to its retail clients are very liquid and the maximum leverages provided on these instruments are based among others on the recommendations and availability of our Liquidity Providers that we cooperate with. In addition, internal risk management controls and assessments based on the capital base of the Company are taken into account when determining how much the maximum leverage provided to the retail Clients will be. The Company provides the following maximum levels of leverage to its retail Clients:
- Maximum leverage for forex pairs is ... 1: 500

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- (b) Maximum leverage for metals is ... 1:500
- (c) Maximum leverage for indices is ... 1:200
- (d) Maximum leverage for CFDs shares is ... 1:5
- (e) The minimum leverage for all the above financial instruments is set to 1:1

Note: Maximum leverage rates are subject to change.

- 10.6. The Client has the right to request to change his/her account leverage at any time during his/her relationship with the Company. The Company has the right, at its absolute discretion, to modify at any time Client Account leverage without Client's consent, either permanently or for a limited period of time - for reasons including but not limited to, the Client's deposit amount or exposure on a single instrument - by informing the Client through written notice sent either by regular mail or email.

11. Refusal to Execute Orders

- 11.1. The Client accepts that the Company reserves the right to refuse the provision of any investment and ancillary service, at any time, including but not limited to the execution of instructions for trading any type of financial instrument of the Company, without prior notice to the Client. The circumstances under which the Company shall proceed to the above actions are the following:
- (a) If the Client has insufficient funds in his/her Client Account;
 - (b) If the order affects the orderly function of the market;
 - (c) If the order aims at manipulating the market of the underlying financial instrument;
 - (d) If the order constitutes the exploitation of confidential information;
 - (e) If the order affects the orderly operation of the trading platform; and
 - (f) If the order contributes to the legalization of proceeds from illegal actions (money laundering)
- 11.2. The Client understands that any act of refusal by the Company for the execution of any order will not affect any obligation of the Client towards the Company under the Legal Documents.

12. Client Warranties and Representations

- 12.1. You represent and warrant to the Company, and agree that each such representation and warranty is deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time, that:
- (a) Where the Client representative of a financial services firm or any other firm that has control over the investments or dealings in financial products in which its representative deals, you will give notice to the Company prior to any services provided under the Legal Documents of such investments and of any restrictions that apply to such dealings;
 - (b) You will use the Client Terminal in good faith, and will not engage in trading style(s) or use an electronic device or software(s) that the Company deems to be, including, but not limited to, latency arbitrage, the act of inundating the trading servers of the Company with an excessive amount of pending orders, excessive logins, and that otherwise takes unfair advantage of the way in which the Company constructs, provides or conveys its bid or offer prices. Any executed, or outstanding order(s) that is deemed by the Company to not subject you to any downside market risk will be deemed a breach of this warranty;
 - (c) You will not use our bid and offer prices to your own internal business and investment purposes and you agree not to redistribute our bid and offer prices to any other person whether such redistribution be for commercial or other purposes.
- 12.2. If the Company has reasonable grounds for suspecting that you have breached a representation or warranty given under this Agreement, including but not limited to the warranties given in Clause 12.1, the Company may:
- (a) withhold any funds suspected to have been derived from the breach, or suspected breach;
 - (b) close any executed order(s) that you may have open at the time;
 - (c) cancel any transaction order/offer you may have outstanding at the time;
 - (d) refuse to accept transaction order(s).

13. Handling of Clients Funds

- 13.1. The Company, when holding Client's funds, shall take every possible action to ensure that the Client's funds are safeguarded. Such funds will be held in designated bank account for the Client.
- 13.2. The Company shall keep separate accounting records of the Client's and its own funds and shall be able to promptly distinguish funds held for different Clients of the Company.
- 13.3. The Client accepts to clearly denote all the required information on any payment document (funds deposit/withdrawal/transfer) to comply with the international regulations against fraud and money laundering. The Company shall not accept any payment made by a third-party on behalf of the Client.
- 13.4. Any amount of funds transferred by the Client from his/her bank account will be deposited to his/her Client Account at the value date of the payment receipt and the amount will be net of any charges from the Client's bank.
- 13.5. The Company reserves the right to refuse a transfer of funds on behalf of the Client:
- (a) If the Company has reasonable suspicion that the person transferring the funds is not duly authorized;
 - (b) If the funds are not directly transferred from the Client and a third party is involved;
 - (c) If the transfer is in violation of Vanuatu Law and Regulations.
- 13.6. In any of the cases mentioned in paragraph 13.5, the Company shall return any received funds to the sender with the same method that they were received, and the Client will be charged with the relevant fees of the bank.

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- 13.7. The Client shall be entitled to withdraw from his/her Client Account any funds that are not used to cover margins and other obligations.
- 13.8. The Client authorizes the Company, by accepting the Client Agreement and the Legal Documents, to perform deposits and withdrawals from the Client's bank account on his/her behalf and any other transactions for the payment of all amounts due by the Client.

14. Personal Data and Confidentiality

- 14.1. The Company may collect Client information directly from the Client (from the completed application form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.
- 14.2. The Company will use, store, process and handle personal information provided by the Client (in case of a natural person) in connection with the provision of the services of the Company and in accordance with the Privacy Policy.
- 14.3. The Company may disclose your personal information to related entities or business partners to enable them to tell you about a product or service or in connection with any assignment, transfer or novation performed by the Company in accordance with Clause 23.
- 14.4. The Company will treat any Client information it holds as confidential, and this information will be used solely in connection with the provision of the services of the Company. Information already made public, or previously held by the Company without the obligation of confidentiality, will not be regarded as such.
- 14.5. The Company may disclose Client information including recordings and documents of a private nature in the following circumstances:
 - (a) where required by the governing law or a competent Court;
 - (b) where requested by the VFSC or any other regulatory authority that has control or jurisdiction over the Company or the Client or their associates or in whose jurisdiction the Company has Clients;
 - (c) where required by relevant authorities to investigate or prevent fraud, money laundering or any other illegal activity;
 - (d) where necessary in order for the Company to defend or exercise its legal rights;
 - (e) to the Company's professional advisors provided that in each case the relevant party shall be duly informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
 - (f) to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence of the Client;
 - (g) at the Client's request or with the Client's consent.
- 14.6. Telephone conversations between the Client and the Company may be recorded and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.
- 14.7. The Client accepts that the Company may, from time to time, make direct contact with the Client by telephone, fax, or otherwise.
- 14.8. Under applicable regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client, for at least five years after termination of the Client Agreement.

15. Amendment and Termination of the Client Agreement

- 15.1. Unless provided differently elsewhere in these Terms and Conditions, the Company shall have the right to modify the terms of the Client Agreement or the Terms and Conditions at any time by giving the Client at least five calendar days written notice prior to such modifications. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.
- 15.2. The Client and the Company shall each have the right to terminate the Client Agreement by giving at least five calendar days written notice to the other Party.
- 15.3. Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any open position or any legal rights or obligations which may already have arisen under the Legal Documents, or any transactions and deposit/withdrawal operations made thereunder.
- 15.4. Upon termination of the Client Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (and not limited to):
 - (a) All outstanding costs, fees and any other amounts payable to the Company;
 - (b) The necessary funds to close open positions in the Client Account;
 - (c) Any dealing expenses incurred by terminating the Client Agreement and charges incurred for transferring the Client's investments to another investment firm;
 - (d) Any losses and expenses realized in closing out any transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
 - (e) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Client Agreement;
 - (f) Any damages which arose during the arrangement or settlement of pending obligations;
 - (g) Transfer fees for Client funds;
 - (h) Any other pending obligations of the Client under the Client Agreement.
- 15.5. Upon termination, the Company reserves the right to the following actions, without any prior notice to the Client:
 - (a) Keep the necessary Client's funds to settle all outstanding obligations;
 - (b) Combine any Client Accounts, consolidate the balances in such Client Accounts and to set off those Balances;
 - (c) Close the Client Account;
 - (d) Cease to provide access of the Company's electronic systems to the Client;

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- (e) Convert any currency;
- (f) Suspend or freeze or close any open positions or reject orders.

15.6. Upon Termination, if the balance in the Client Account is positive, the Company will pay the amount of the balance to the Client as soon as reasonably practicable and supply him/her with a statement showing how that balance has been calculated.

16. Conflicts of Interest

The Company is required by law to take all necessary precautions in order to avoid conflicts of interest between the Company and its Clients and when they cannot be avoided, the Company shall ensure that the Clients are fairly treated and their interests are protected at all times. The Company will make all reasonable efforts to manage conflicts of interest.

17. Anti-Money Laundering Provisions

- 17.1. The Company is legally obliged by the regulation and by local authorities to take all necessary actions for the prevention and suppression of money laundering activities. The Client shall understand from the above that the Company shall request and obtain certain verification documents from the Client to be legally compliant.
- 17.2. In the case where the Client fails to provide the Company with the necessary information in regard to the above, the Company reserves the right not to execute orders on behalf of the Client. Any delays that might arise regarding the verification documents of the Client are not the responsibility of the Company.

18. Force Majeure

- 18.1. A Force Majeure Event includes, without limitation, each of the following:
 - (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergencies, riots, civil disturbances, sabotage, requisitions, or any other international calamity, economic or political crisis;
 - (b) Acts of God, earthquakes, tsunamis, hurricanes, typhoons, accidents, storms, floods, fires, epidemics, or any other natural disaster;
 - (c) Labour disputes and lock-out;
 - (d) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
 - (e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
 - (f) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the company);
 - (g) Any event, act or circumstance not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
 - (h) The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- 18.2. If the Company determines the existence of a Force Majeure Event (without prejudice to any other rights under the Legal Documents) the Company may without prior notice and at any time take any or all the following steps:
 - (a) Increase margin requirements of the Client Accounts;
 - (b) Close out any or all open positions at such prices as the Company considers in good faith to be appropriate;
 - (c) Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure event makes it impossible or impractical for the Company to comply with them;
 - (d) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients;
 - (e) Increase spreads;
 - (f) Decrease the leverage level.
- 18.3. Under the provisions of this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

19. Introduction of Client from an Introducing Broker

In cases where the Client is introduced to the Company through an Introducing Broker, the Client acknowledges and confirms that his agreement or relationship with the Introducing Broker may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducing Broker.

20. Third-Party Authorization

- 20.1. The Client has the right to authorize a third person to place instructions and/or orders to the Company or to handle any other matters related to the Client Account, provided that the Client notifies the Company in writing in the event of exercising such a right and this person is approved by the Company and fulfills all of the Company specifications. The activities of such a third party, who is granted an authorization, shall be regularly monitored by the Client. The Company shall not be liable for any damages caused by any instructions issued by an authorized person to the Company.

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- 20.2. Unless the Company receives a written notification from the Client for the termination of the authorization of the person as described in paragraph 20.1, the Company will continue accepting instructions and/or orders relating to the Client Account given by this person on the Client's behalf and the Client will recognize such orders as valid.
- 20.3. The written notification for the termination of the third-party authorization must be received by the Company with at least 5 days' notice prior to the termination of the authorization date.
- 20.4. The Company has the right (but NOT an obligation to the Client) to refuse to accept orders and/or other instructions relating to the Client Account from the third-party in any of the following cases:
- If the Company reasonably suspects that the third person is not legally allowed or properly authorized to act as such;
 - An Event of Default as this is defined in the Client Agreement occurred;
 - For the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws;
 - In order to protect the interest of the Client.

21. Communications and Written Notices

- 21.1. Unless the contrary is specified in this Agreement, any notice, instruction, request or other communication to be given to the Company by the Client under the Legal Documents, shall be in writing and shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post or airmail, or commercial courier service and shall be deemed delivered only when actually received by the Company at:
- Address: Govant Building, BP 1276, Port Vila, Vanuatu
 - Tel: +67835382
 - Email: global@eightcap.com
- 21.2. In order to communicate with the Client, the Company may use any of the following: email; company online trading system internal mail; facsimile transmission; telephone; post; commercial courier service; air mail; or the Company's website. The methods of communication specified in this paragraph are also considered a written notice from the Company.

22. Liability and Indemnity

- 22.1. In the case where the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its website or provide to subscribers via its website or otherwise), the Company shall not be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any transaction in the specific circumstances set out in the Agreement, any transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.
- 22.2. The Company shall not be held liable for any loss or damage or expense incurred by the Client in relation to, or directly or indirectly arising from but not limited to:
- Any error or failure in the operation of the company online trading system;
 - Any delay caused by the Client terminal;
 - Transactions made via the Client terminal;
 - Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
 - The acts, omissions or negligence of any third-party;
 - Any person obtaining the Client's access codes that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his/her access codes;
 - All orders given through and under the Client's access codes;
 - Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and access codes when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
 - A delay transmitting any order for execution;
 - Currency risk;
 - Slippage;
 - Any of the risks relating to CFDs trading materialization;
 - Any changes in the rates of tax;
 - Any actions or representations of the introducing broker;
 - The Client relying on stop loss or stop limit orders.
- 22.3. If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Client Agreement and/or in relation to the provision of the services and/or in relation to any Order, it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company.
- 22.4. The Company shall in no circumstances be liable to the Client for any significant or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Client Agreement.
- 22.5. The Company shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from the acts, omissions or negligence of any third-party software including, but not limited to, expert advisors, signal providers, social trading platforms and virtual private networks.

23. Pre-authorised consent to assign, transfer or novate

You acknowledge and agree that the Company may assign, transfer and/or novate your Trading Account, client funds and/or trading positions including all rights, remedies, powers, duties and obligations arising under this Agreement to a third party (a related entity of the Company), without obtaining further consent from you. The Company will give you 21 Calendar Days' notice of any such assignment, transfer or novation with the option to 'opt-out' within a reasonable period of time as determined by the Company.

24. Applicable and Governing Law and Regulations

- 24.1. These Terms and Conditions are governed by the Laws of Vanuatu but excluding such French laws which as are by virtue of the Constitution applicable in Vanuatu.
- 24.2. Notwithstanding any other provision of these Terms and Conditions, in providing services to the Client, the Company shall be entitled to take any action as it considers necessary in its absolute discretion to ensure compliance with the relevant market rules and or practices and all other applicable laws.
- 24.3. All transactions on behalf of the Client shall be subject to applicable regulations and any other public authorities which govern the operation of the VFSC, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Applicable Regulations in force at the time. Any such measures as may be taken and the Applicable Regulations in force shall be binding on the Client.