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# CLIENT AGREEMENT – TERMS & CONDITIONS

VOLUME 7

**COMPLIANCE DEPARTMENT**  
BOGOFINANCE CAPITAL MARKETS LTD  
APPROVED BY BOD: 27/02/2020

## CLIENT AGREEMENT – TERMS & CONDITIONS

### Contents

1. Induction and Acknowledgement .....	3
2. Client Categorization .....	7
3. Assessment .....	8
4. Provision of Services.....	9
5. Instructions.....	12
6. Internet and Electronic Trading.....	17
7. Deposits and Withdrawals, Margin Deposits, Collateral and Payments .....	18
8. Client Funds.....	20
9. Clients’ Accounts and Clients’ Financial Instruments .....	22
10. Company’s Spread and Conditions.....	23
12. Market Making.....	25
13. Arbitrage .....	27
14. Conflicts of Interest.....	27
15. Inactive and Dormant Client Accounts .....	28
16. Costs, Charges and fees .....	28
17. Anti – money Laundering provisions .....	30
18. Introducing Brokers (IBs), Tied Agents and outsourced Activities.....	32
19. Lien.....	33
20. Risk Disclosure .....	33
21. Force Majeure .....	33
22. Termination of the Collective Agreement .....	34
23. Investor Compensation Fund .....	35
24. Default.....	36
25. Representations and Warranties .....	37
26. Indemnity and Limit of Liability.....	38
27. Handling of Complaints or Grievances .....	39
28. Assignment.....	39
29. Platform.....	41
30. Communication .....	42
31. Confidentiality and Client Data.....	43

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**CLIENT AGREEMENT - TERMS & CONDITIONS**

32. Personal Data, Recording of telephone calls and records .....43  
33. Governing Law and Jurisdiction .....46  
34. Miscellaneous Provisions .....46  
35. Amendments .....47  
36. Client Declaration .....47

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## CLIENT AGREEMENT – TERMS & CONDITIONS

### 1. Induction and Acknowledgement

1.1 FXJET is registered and operates under the laws of the Republic of Cyprus as a trade name of Bogofinance Capital Markets LTD which is a financial services company incorporated under the laws of the Republic of Cyprus and under a Registration No. HE 350309, having its registered office at Makarios III Avenue 134, Yiota Court, Office 101, P.O.BOX 51181, 3021 Limassol, Cyprus, having been granted a license from the Cyprus Securities and Exchange Commission hereinafter called “CYSEC” (License No. 321/17) to provide the Investment Services covered in this agreement, wishes to provide Investment Services through its highly developed electronic system via Internet (hereinafter called the “Company”).

The Company will offer services strictly under the following terms and conditions, which are non - negotiable and will be amended only with proper notice to counter party (hereinafter called “the Client”) by the Company alone and under the provisions of the below Terms.

The Client has read, understood and accepted all information loaded on the Company’s domain (website) [www.fxjet.com](http://www.fxjet.com) (hereinafter called “the main website”) clearly and publicly stated, available to all Clients including the Legal Documents. The Company reserves the right to register and operate other relevant domains (websites) for marketing and promotional purposes to specific countries which contain information and disclosures to clients and prospective clients in any language other the English language. The Client accepts and understands that the Company’s official language is the English language and should always read and refer to the main website for all information and disclosures about the Company and its activities.

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

1.2 The Client Agreement (hereinafter called the “Agreement”) is entered by and between Bogofinance Capital Markets Ltd, (hereinafter called “the Company”) and the following persons (called the “Client(s)”):

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## CLIENT AGREEMENT – TERMS & CONDITIONS

- i. Those, who either themselves or through their Authorized Representative, have completed and submitted the Online Application to Open a Real Trading Account (available online at <http://www.fxjet.com>) or,
- ii. Those, who either themselves or through their Authorized Representative, have completed, signed and submitted the Application to Open a Corporate Trading Account or,
- iii. Those, who either themselves or through their Authorized Representative, have completed, signed and submitted the Application to Open a Real Trading Account.

The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereinafter called the “CySEC”) under the Investment Services and Activities and Regulated Markets Law of 2017 (No. 87(I)/2017), as amended (hereinafter called the “Law”), with license Number 221/17.

The terms and conditions included in the Agreement shall apply to dealings between the Company and the Client. The Client acknowledges that such dealings are subject to Cypriot law:

the Investment Services and Activities and Regulated Market Law of 2017 (Law87(I)/2017) and European Law:

Directive2014/65/EU of the European Parliament

(MiFID II) and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU.

1.3. The Client acknowledges that the Client Agreement is the agreement that constitutes the basis on which the Company provides investment services and activities and ancillary services to the Client.

1.3. The Client acknowledges that he/ she has read, understood and accepted the Client Agreement, the Risk Notice for trading CFDs (Appendix A), as amended from time to time, in addition to any information contained within or through the Company’s website available online at <http://www.fxjet.com>, including but not limited to the information contained under the Legal Information section on the Company’s website (together, the “Collective Agreement”).

1.4. The scope of the Collective Agreement is to govern all dealings and relations of the Client with the Company and to disclose all relevant information required by the applicable legislation. The aim of the Company is to provide such information so that the Client is reasonably able to understand the nature and risks of the investment service and of the specific type of financial instrument that is being offered and, consequently, to be able to make investment decisions on an informed basis.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

1.5. By accepting the non-negotiable Collective Agreement, as amended from time to time, the Client enters into a legally binding contractual relationship with the Company and acknowledges that the Collective Agreement overrides any other agreements and/or arrangements to the extent that the Company does not expressly determine that the context requires otherwise. The Distance Marketing of Consumer Financial Services Law N.242 (I)/2004, implementing EU Directive 2002/65/EC, does not require the Client Agreement to be signed by either the Client or the Company in order for both the Client and the Company to be legally bound by it.

1.6. If the Collective Agreement is amended, the Client will be notified in accordance with section 35 of this Agreement (“Amendment of the Collective Agreement”).

1.7. In the context of the Agreement, the term amendment shall mean the modification, the change, the altering and shall include the meaning of the words replacement and expansion.

1.8. The Client acknowledges that the legally binding language is the English language.

1.9. The interpretation of terms used in the Agreement is set out in section 1.12 of this Agreement (“Definitions and Interpretations”).

1.10. The definition of other terms used in the Agreement is set out in the Law and/or in the applicable legislation and may also be provided herein; such terms have quote marks. Terms without quote marks that are not interpreted in the Agreement shall have the meaning attributed to them in the Law and/or in the applicable legislation.

1.11. Headings of the sections of this Agreement shall be used exclusively for the ease of reference and shall not affect the contents and interpretation of the Agreement.

### *1.12. Definitions and Interpretations*

Terms stated below shall have the following meanings and may be used in the singular or plural as appropriate.

1.1 “**Account**” means a trading account of the Client with the Company;

“**Account Detailed Report**” shall mean a statement of the Clients securities portfolio, open positions, margin requirements, cash deposit etc. at a specific point in time;

“**Authorized Person**” means a person authorized by the Client under a power of attorney to give instructions to the Company;”

“**Balance**” means the sum of the Client Account after the last transaction made within any period of time.

“**Best Execution Policy**” means the Company’s prevailing policy available at the Company’s Website regarding best execution when executing client orders;

“**Business Day**” means any day on which banks are open for business in the Republic of Cyprus;

“**CFD Contract or CFD**” means a contract which is a Contract for Difference by reference to fluctuations in the price of the relevant security or index;

“**Client**” means a natural or legal person to whom services will be provided by the Company;

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## CLIENT AGREEMENT – TERMS & CONDITIONS

“**Collateral**” means any securities or other assets deposited with the Company;

“**Company**” means FXJET which is owned as a trade name by Bogofinance Capital Markets LTD which is regulated by the Cyprus Securities and Exchange Commission (CySec) under the license number 321/17.

a company registered in the Republic of Cyprus under the registration number HE 350309 and licensed by Cyprus Securities and Exchange Commission (CySEC) with license No. 321/17, having its registered office at Makarios III Avenue 134, Yiota Court, Office 101, POBOX 51181, 3021 Limassol, Cyprus and any branches thereof.

“**Company’s Website**” means [www.fxjet.com](http://www.fxjet.com) or any other website that may be the Company’s website from time to time.

“**Contract**” means any contract, whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments or property, including any derivative contracts such as options, futures, CFDs, or other transactions related thereto, entered into by the Company and the Client;

“**Counterparties**” shall mean banks and/or brokers through whom the Company may cover its Contracts with Clients;

“**Durable Medium**” means any instrument which enables the Client to store information in a way accessible for future reference for a period of time adequate for purposes of the information and which allows the unchanged reproduction of the information stored;

“**Equity**” equals (Balance + Floating Profit & Loss + Swap).

“**Event of Default**” shall have the meaning given to this term in Clause 14;

“**Floating Profit/Loss**” shall mean the unrealized profit (loss) of open positions at current prices of the underlying currencies, contracts or stocks, equity indexes, precious metals or any other commodities available for trading.

“**Free Margin**” means the funds not used as guarantee to open positions, calculated as: Free Margin=Equity-Margin.

“**Margin**” means the necessary guarantee funds to open positions, as determined in the Spreads and Conditions Schedule;

“**Margin Call**” when the Margin posted in the margin account is below the minimum margin requirement, the Company issues a Margin Call and in this case the Client will have to either increase the Margin that he/she has deposited, or to close out his/her position(s). If the Client does not do any of the aforementioned, the Company shall have the right to close the positions of the Client.

“**Margin Level**” is the index calculated as: Equity/Margin.

“**Market Maker**” means a professional participant in the financial markets who continuously offers purchase and sale prices for a financial instrument in order to buy and sell respectively in the event of interested Clients. Being a Market Maker, the Company is in relation to a transaction the Client’s immediate counterpart;

“**Market Rules**” means the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of a Contract any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it;

“**OTC**” shall mean any Contract concerning a commodity, security, currency or other financial instrument or property, including any option, future, or CFD which is not traded on a regulated stock or commodity exchange but “over the counter” by the Company whether as a Market Maker as described in Clause 10 or otherwise;

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## CLIENT AGREEMENT – TERMS & CONDITIONS

“Principal” means the individual person or the legal entity which is a party to a transaction;

“Security” means any securities or other assets deposited with the Company.

“Services” means the services to be provided by the Company to the Client construed by these Terms. Services is inclusive of any dealing, order routing, advisory or other services which the Company provides from time to time to the Client by remote access via the Internet and which are subject to these Terms;

“Spreads and Conditions Schedule” means the schedule of spreads, charges, margin, interest and other rates which at any time may be applicable to the Services as determined by the Company on a current basis. The Spreads and Conditions Schedule is available on the Company’s Website and may be supplied to the Client on demand.

“Swap” shall mean the funds withdrawn or added to the Client’s Account from rolling over (transfer) of an open position to the next day.

“Terms” mean these Terms and Conditions governing the Client relationship with the Company;

“Trade Confirmation” means a notification from the Company to the Client confirming the Client’s entry into a Contract;

“Trading Platform” means any online trading platform made available to the Client by the Company for placing orders, requesting quotes for trades, receiving price information and market related news as well as having a real-time revaluation of the open positions, through the Internet;

“In writing or written” means inclusive of electronic form.

1.2 If there is any conflict between the Terms and relevant Market Rules, the Market Rules shall prevail.

1.3 Any reference in these Terms to a person shall include bodies’ corporate, unincorporated associations, partnerships and individuals.

1.4 Any reference in these Terms to any enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such enactment (or under such a modification or re-enactment).

1.5 Any headings and notes used in these Terms are intended exclusively for convenience and shall not affect the content and interpretation of these Terms.

## 2. Client Categorization

2.1 In compliance with the European Directive 2004/39/EC of 21 April 2004 on markets in financial instruments (MiFID), The Client shall be categorized as a “Retail Client” or as a “Professional Client” or as an “Eligible Counterparty” on the basis of the information provided by the Client during the account opening process (i.e. following completion and submission of the Online Application to Open a Real Trading Account or following completion and submission of the duly signed Application to Open a Corporate Trading Account). The Client is subject to re-categorization upon notifying the Company of any change in his/her

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## CLIENT AGREEMENT – TERMS & CONDITIONS

personal circumstances. Such notice is the sole responsibility of the Client. The Client is also subject to re-categorization, at any time, upon review of its categorization at the Company's sole discretion; the Client shall be notified accordingly.

2.2. The major difference between the three (3) categories of Clients is on the different level of their protection.

2.3. The Client can request a different categorization and the Company has the right to decline any such request.

2.4. Further information in relation to *Client Categorization*, a Client's right to request a different categorization and limitations to the level of a Client's protection that such re-categorization would entail, is included in the *Client Categorization Disclosure*, which can be found under the *Legal Information* section on the Company's website and which constitutes an integral part of the Collective Agreement.

2.5. The Company is obliged by law to confirm and verify the identity of each person who registers on the system and opens an Account; therefore, the client ought to comply with applicable "Anti-Money Laundering ("AML") & Know your Customer ("KYC") Legislation, the client will be prompted to provide with the following information when he/she will register with the Company: a) name; b) address/residency; c) date of birth; d) nationality; e) contact information; f) payment instructions; and any other personally identifiable information that the Company may ask for from time to time, such as a copy of the client Passport and/or other identifying documents.

2.6. Also, the client must agree that: a) he/she is at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to the client; b) he/she is not a politically exposed person and he/she does not have any relationship (e.g. relative etc.) with a Person who holds or held during the last twelve (12) months any public position; c) the client shall be treated as a "Retail Client", unless the Company shall classify or reclassify the client as "Professional Client" or an "Eligible Counterparty", depending on the information that the client will provide when completing the registration process; d) the client is of sound mind and he is capable of taking responsibility of his own actions; e) all the details that the client have submitted to the Company or any name on the payment card and/or payment accounts in which the client intend to deposit or receive monies for/from his account.

### 3. Assessment

3.1. In providing the Services of Reception and Transmission and Execution of Client Orders, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge and experience in the investment field relevant to the

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## CLIENT AGREEMENT – TERMS & CONDITIONS

specific type of service or Financial Instrument offered or demanded, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client. Where the Client or potential Client elects not to provide the information regarding his knowledge and experience, or where he provides insufficient information regarding his knowledge and experience, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him. The Company is entitled, at its sole discretion, to request additional information regarding the Client and/or to request an update of the data notified by the Client, whenever it deems necessary. The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

3.2. The Company shall assume that information provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes. Where the Client will engage in Social Trading, the Company will take into consideration its assessment of the Client and only provide access to Signal Providers to Clients with preferences and objectives that match the main characteristics of the service.

### 4. Provision of Services

4.1 The Company is licensed to offer the following Investment and Ancillary Services in relation to one or more of the following financial instruments (this information can also be found online at <http://www.cysec.gov.cy>):

Investment Services and Activities:

- (a) Reception and transmission of orders in relation to one or more financial instruments
- (b) Execution of orders on behalf of Clients
- (c) Dealing on own account

Ancillary Services:

- (a) Safekeeping and administration of Financial Instruments for the account of clients, including custodianship and related services such as cash/collateral management

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## CLIENT AGREEMENT – TERMS & CONDITIONS

(b) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction

(c) Foreign exchange services where these are connected to the provision of investment services

4.2 Under these Terms, the Company may enter into transactions with the Client in the following financial instruments:

A. Spot on Forex, equities, precious metals, financial indices, commodities, future contracts and any other trading tools.

B. CFD on currencies, equities, precious metals, financial indices, commodities, future contracts and any other trading tools.

C. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.

D. 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).

E. Options, futures, swaps, and other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF.

F. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point (d) above and not 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.

G. 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 that by reason of a default or other termination event), as well as any other derivative contracts relating to assess, rights, obligations, indices and measures not otherwise mentioned in this Section, 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. Such other investments instruments agreed upon with the Company.

4.3 Orders may be placed as market orders to buy or sell as soon as possible at the price obtainable in the market, or on selected products as limit and stop orders to trade when the price reaches a predefined level. Limit orders to buy and stop orders to sell must be placed below the current market price, and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the order will be filled as soon as possible at the price obtainable in the market. Limit and stop orders are executed consistent with the Company's Best Execution

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## CLIENT AGREEMENT – TERMS & CONDITIONS

Policy and are not guaranteed executable at the specified price or amount, unless explicitly stated by the Company for the specific order.

4.4 Both the Company and the Client will, unless otherwise agreed in writing, enter into Contracts as Principal. If the Client acts on behalf of a Principal, whether or not the Client identifies that Principal to the Company, the Company shall not be obliged to accept the said Principle as client, and consequently shall be entitled to accept the Client as Principal in relation to the Contract.

4.5 The client understands and acknowledges that the Company will enter into transactions with the client as principal (counterparty) and not as an agent. The Company will be the contractual counterparty to the Client.

4.6 The Company reserves the right at its own discretion, without the Client's consent, due to risk management policies to transfer the Client's execution to STP/ECN execution when the Client's trading strategy, exposes the Company to greater risk than the Company can tolerate.

4.7 The Client acknowledges that orders shall be executed at the bid and ask prices that are offered by the Company. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the Company' server, the prices requested by the Client and the current market price may change in the period between the Client placing his order with the Company the time the order is executed. The Client acknowledges that in the case of any communication or technical failure which results in the quotation of off-market prices on the quotes feed (i.e. prices to freeze/stop updating or price spikes), the Company reserves the right not to execute an order or, in cases in which the order or to cancel the said executed order.

4.8. The Client understands and acknowledges that the Company will enter into transactions with the client as principal (counterparty) but that the Company will nonetheless act on behalf of the Client in the capacity of agent for all STP-ECN Client Account Transactions. The Company will be the contractual counterparty to the Client.

4.9. The Client acknowledges that orders shall be executed at the bid and ask prices that are offered by the Company, derived by its Liquidity Provider. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the Company' server, the prices requested by the Client and the current market price may change in the period between the Client placing his order with the Company the time the order is executed. The client acknowledges that in the case of any communication or technical failure which results in the quotation of off- market prices on the quotes feed (i.e. prices to freeze/stop updating or price spikes), the Company reserves the right not to execute an order or, in cases in which the order was executed, to change the opening and/or closing price of a particular order or to cancel the said executed order

4.10. As a condition of entering into a Transaction, the Company requires the deposit of Margin to secure the Client's liability to the Company for any losses which may be incurred in

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## CLIENT AGREEMENT – TERMS & CONDITIONS

respect of the Transaction. The "Leverage Level" is the ratio of Margin to the market value of the open Transaction position which it secures. By accepting this Agreement, the Client has read, understood and accepted the "Leverage Levels" as these are uploaded in the Main Website for STP-ECN Client Accounts. The Leverage Level of a Client's Account(s) may be changed by the Company in its absolute discretion with reference to such matters as the deposit or Margin amount held in the Client Account and the size of credit exposure held on Financial Instruments held in the Client Account(s).

4.11. The Client understands and acknowledges that Our online Trading Facility is NOT intended to provide legal, tax or investment advice.

4.12. The Client understands and acknowledges that is solely responsible for determining whether any investment, investment strategy or related transaction is appropriate of you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation;

4.13. We shall not give advice to you on the merits of any Trade/Order and shall deal with you on an 'execution only' basis. None of the company's personnel are authorized by us or permitted, to give you investment advice or make investment recommendations. Accordingly, you should not regard any written or oral communications from us as investment recommendations or advice or as expressing our views as to whether a particular trade is suitable for you or meets your financial objective. You must rely on your own judgement for any investment decision you make in relation to your account.

## 5. Instructions

- 5.1 With respect to each class of derivative financial instruments and specifically CFDs (access to the trading of which is provided by the Company), the Company transmits client orders for execution to third party entities. For client orders in relation to the financial instruments offered by the Company, the Company acts as Principal and not as Agent on the Client's behalf at all times. For more information you are urged to read the Best Execution Policy for trading CFDs, which constitutes an integral part of the Collective Agreement; such policy can be found online, under the Legal Information section, at <http://www.fxjet.com>.
- 5.2 The Company highlights the fact that Client orders related to CFDs are transmitted for execution outside a "regulated market" or an "MTF".
- 5.3 At commencement of the Collective Agreement the Client shall receive access data in order to be able to access the Company's electronic trading system for placing orders with the Company (i.e. for trading) via the trading platform(s) offered by the Company. The Client is responsible for downloading and installing the trading platform(s) available online at <http://www.fxjet.com>. Further, the Client is responsible for maintaining the trading platform(s) updated.
- 5.4 The Client understands that the Company or a relevant third party may, from time to time, perform maintenance that may include shutting down or restarting the servers in order to ensure the effective operation of the trading platform(s); such

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**Tel:** +357 25 249000 **Fax:** +357 25 249009 **Email:** [info@fxjet.com](mailto:info@fxjet.com) **Web:** [www.fxjet.com](http://www.fxjet.com)

## CLIENT AGREEMENT – TERMS & CONDITIONS

- actions may cause the trading platform(s) to being inaccessible for a period of time. The Client acknowledges and accepts that the Company is not liable for any loss and/or damage incurred by the Client as a result of such actions.
- 5.5 The Client acknowledges and accepts that the Company is not liable for any loss and/or damage incurred by the Client as a result of the inability of the Client to access the trading platform(s), if such inability has been caused by the Client's failure to maintain the trading platform(s) updated as required under subsection 3.3 of this section and/or by any event in the context of subsection 3.6 of this section.
- 5.6 The Client understands and acknowledges that the Company is not an internet service or electricity or telecommunications provider; consequently, the Company is not responsible for any failure, impediment, disruption or delay in providing investment and/or ancillary services under the Collective Agreement, if such failure, impediment, disruption or delay arises as a direct or an indirect result of an internet service or electricity or telecommunications failure. In addition to the said warning, the Client should read the Risk Notice for trading CFDs (attention to Event Risk); such notice can be found online, under the Legal Information section, at <http://www.fxjet.com>.
- 5.7 The Client is responsible to ensure that his/her access data is adequately safeguarded in order to protect, amongst others, the confidentiality of the information transmitted through the Client terminal. The reveal of such data should be limited to the Client's Authorized Representative. In case the Client reveals his/her access data to another person apart from his/her Authorized Representative, the Company shall not be liable for any loss and/or damage that may arise as a result of such action.
- 5.8 The Client is responsible for informing the Company immediately if it comes to his/her attention that his/her access data has been used without his/her consent from another person apart from his/her Authorized Representative. The Client acknowledges and accepts that the Company is unable to identify whether a person other than the Client or his/her Authorized Representative has used the Client's access data for logging-in to the Client terminal without the Client's consent.
- 5.9 The Client acknowledges and accepts the risk stemming from unauthorized access risk, which is the risk that unauthorized persons may electronically (or otherwise) place orders on the Client's behalf and agrees to indemnify the Company in full for any loss or damage incurred as a result of acting in accordance to such orders. Further, the Client accepts that during the reception and transmission of a Client order, the Company shall have no responsibility as to its content or the identity of the person placing the order, except for gross negligence, willful default or fraud by the Company
- 5.10 The Client acknowledges and accepts that the Company has the right to revoke the Client's access to the trading platform(s) by invalidating the Client's access data for the purpose of safeguarding and/or restoring the orderly operation of the said platform(s).
- 5.11 The Client has the choice of transmitting orders via electronic services, telephone, delivery by hand or via any other type of verbal transmission or written means as it may be specified, from time to time, provided the Company is satisfied, at its sole discretion, as to the identity of the person placing the order and as to the validity of the order. Therefore, if for any reason the Client is unable to

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## CLIENT AGREEMENT – TERMS & CONDITIONS

access the trading platform(s) in order to transmit orders, he/she has the option to place such orders via any of the aforementioned types of verbal transmission or written means, subject to the provisions of section 11 of the Client Agreement (“Reception and Transmission of Orders”).

- 5.12 With respect to the transmission of orders and/or other instructions via electronic services, the Company does not have the obligation to confirm the authenticity of the order and/or instruction or the identity of the person transmitting the order and/or instruction and the Client authorizes the Company to rely and/ or act on any instructions and/or orders transmitted by the Client to the Company in such manner. The Client shall be exclusively responsible for all the instructions transmitted through the trading platform(s) by the Client or its Authorized Representative
- 5.13 The Client must transmit the order(s) and/or the modification (i.e. amendment) of the order(s) to the Company with precision and accuracy; the transmission of orders via electronic services satisfies such requirements. With respect to the transmission of orders via telephone (or via any other type of verbal transmission), the Company reserves the right, in order to safeguard the Client’s transactions, to require the Client, at its own expense, to confirm such orders in writing before transmitting them to the Company. The Company reserves the right to specify the contents of the order as it should be completed and submitted by the Client to the Company for it to be a valid and legally binding order under the Collective Agreement. To this end, the Company reserves the right to require the Client, at its own expense, to amend the contents of a written order in order to contain the required contents for the order to be considered valid and legally binding under the Collective Agreement.
- 5.14 The Client accepts that all orders executed through the Company shall be conclusive and legally binding.
- 5.15 The Company shall be obliged to transmit Client orders sequentially and promptly. Any delay in transmitting the Client order must be to the benefit of the Client, provided that the Client has not objected such delay. The Company has the right to combine a Client’s orders with orders of other Clients if there is reasonable ground to believe that such combination will be in the overall best interest of the Clients.
- 5.16 The Company has the right to transmit Client orders for partial execution, unless clearly instructed otherwise by the Client.
- 5.17 The Client acknowledges and accepts the risk of misinterpretations and/or mistakes when Client orders are transmitted electronically through internet (i.e. in the context of receiving
- 5.18 The Company shall, at all times subject to instances outside the control of the Company, transmit (i.e. quote) executable Bid and Ask prices (i.e. the best executable Bid price is quoted to Clients that wish to sell and the best executable Ask price is quoted to Clients that wish to buy) through the trading platform(s) and will be receiving instructions from Clients to trade on such prices through the Company. The determination of the validity of such prices (i.e. the determination of whether such prices represent executable prices) at any given time is at the sole discretion of the Company. The Client understands and agrees that he/she shall ignore prices quoted

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## CLIENT AGREEMENT – TERMS & CONDITIONS

through any other system other than the trading platform(s) offered by the Company.

- 5.19 The Client may transmit instructions for the following orders:  
-Market orders  
-Pending orders (buy limit, buy stop, sell limit, sell stop)
- 5.20 A stop-loss and/or a take-profit order may be attached to a market order or pending order.
- 5.21 With respect to market orders, the Client understands, acknowledges and accepts that under certain market conditions it may be impossible for orders to be executed at the last quoted price; such conditions include but are not limited to times of rapid price movement (i.e. times of high volatility) and times of insufficient liquidity in the marketplace (i.e. lack of market depth).
- 5.22 With respect to pending orders, the Client understands and acknowledges that such orders remain valid after the close of a specific trading session or after a temporary suspension of trading. The Client acknowledges and accepts that in such cases a pending order may not be executed at the declared price at the opening of the next trading session or right after the suspension of trading is withdrawn in cases where the opening price has gone through the declared price. In such cases, the order may be executed at the next best available market price which might be substantially different from the opening price. As a result, any attached stop-loss or take-profit order may no longer be within the levels (if any) referred to in the contract specifications. In such cases, stop-loss or take-profit orders shall be considered invalid and will be automatically cancelled.
- 5.23 Pending orders can be modified by the Client through the Client terminal; the status of such orders is also available through the trading platform.
- 5.24 The Company has the absolute discretion to begin closing positions at first available market price, starting from the most unprofitable position at margin level of equal or less than 100%.
- 5.25 The Client shall set the leverage level in accordance with the default requirements of ESMA with respect to margin terms applicable to specific asset classes during the account opening process and after the successful accomplishment of the Appropriateness Test, The Company reserves the right to change the leverage level following any updated ESMA's regulations and/or laws and/or new measures and/or announcements; the Client shall be notified accordingly.
- 5.26 The Company has established an order execution policy, the Best Execution Policy for trading CFDs, which constitutes an integral part of the Collective Agreement; such policy can be found online under the Legal Information section, at <http://www.fxjet.com>.
- 5.27 The Client shall notify the Company of the identity of any person authorized to give instructions to the Company on behalf of the Client. Any such notice shall be in writing and shall set out the names and specimen signatures of the person or persons to be authorized. Any such authority may be revoked by notice in writing by the Client but shall only be effective upon written confirmation by the Company of the Company's receipt of notice of revocation. The Company shall not be liable for any loss, direct or indirect, resulting from the Client's failure to notify it of such revocation.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

- 5.28 Once an instruction has been given by or on behalf of the Client, it cannot be rescinded, withdrawn or amended without the Company's express consent. The Company may at its absolute discretion refuse any dealing instruction given by or on behalf of the Client without giving any reason or being liable for any loss occasioned thereby.
- 5.29 The Client shall promptly give any instructions to the Company, which the Company may require of the Client. If the Client does not provide such instructions promptly, the Company may, in its absolute discretion, take such steps at the Client's cost, as the Company considers appropriate for its own protection or for the protection of the Client. This provision is similarly applicable in situations when the Company is unable to obtain contact with the Client.
- 5.30 The Company shall not be liable for any loss, expense, cost or liability suffered or incurred by the Client as a result of instructions being given, or any other communications being made, via the Internet. The Client will be solely responsible for all orders, and for the accuracy of all information sent via the Internet using the Client's name or personal identification number. The Company will not execute an order until it has confirmed the order to the Client and transmission of an order shall not give rise to a binding Contract between the Company and the Client.
- 5.31 If the Company does not receive instructions from the Client to settle any open Contracts by the close of the Business Day, the Company is hereby authorized (but not obliged) to transfer all said Contracts to the next business date traded (Rollover)
- 5.32 The Company may (but shall not in any circumstances be obliged) require confirmation in such form as the Company may reasonably request if an instruction appears to the Company that such confirmation is necessary or desirable; or such instruction is to close an Account or remit money due to the Client.
- 5.33 In general, the Company shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act in accordance with the Company's Best Execution Policy. If, after instructions are received, the Company believes that it is not reasonably practicable to act upon such instructions within a reasonable time, the Company may defer acting upon those instructions until it is, in the Company's reasonable opinion, practicable to do so or notify the Client that the Company is refusing to act upon such instructions. The Company shall not be liable for any losses resulting from such deferral or refusal.
- 5.34 The Company is, in accordance with its Best Execution Policy, entitled to aggregate the Client's orders with the bank's own orders, orders of any of the Company's associates and/or persons connected with the Company, including employees and other clients. Furthermore, the Company may split the Client's orders when executing these. The orders will only be aggregated or split if the Company reasonably believes it to be in the best interest of the Client. On some occasions aggregation and split of the Client's order may result in the Client obtaining a less favorable price than if the Client's orders had been executed respectively separately or mutually.
- 5.35 If the Client is more than one person (for example, joint account holders):
- A. the liabilities of each such person shall be joint and several;
  - B. the Company may act upon instructions received from any one person who is, or appears to the Company to be, such a person, and

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## CLIENT AGREEMENT – TERMS & CONDITIONS

C. any notice and other message presented by the Company to one if such persons is deemed to be presented to all said persons.

D. the rights of the Company in case an Event of Default occurs shall apply if an Event of Default shall be deemed to have occurred in respect of any such persons.

5.36 If the Client operates several Accounts (or sub-accounts) and opposite positions are opened on different Accounts (or sub-accounts), the Company shall not close out such positions. The Client is specifically made aware that unless closed manually, all such positions may be rolled over on a continuous basis and thereby consequently all incur a cost for such roll-over.

### 6. Internet and Electronic Trading

6.1 The Client acknowledges the electronic nature of the Services and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended for reasons outside the Company's control.

6.2 Since the Company does not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of Client's equipment or reliability of its connection, the Company shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to the Company.

6.3 The Client is obliged to keep passwords secret and ensure that third parties do not obtain access to the trading facilities. The Client will be liable to the Company for transactions executed by means of the Client's password even if such may be wrongful.

6.4 Unless otherwise indicated or agreed any prices shown on the Company's Trading Platform are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to the Client on the Trade Confirmation issued (whether on screen or otherwise) after the Client order is executed, although this price may in certain cases differ from the price appearing on the screen at the time the order was placed. In the event that an erroneous price is used as the basis of any transaction the Company reserves the right to amend or revoke the details of the transaction(s) in question.

6.5 The limit order functionality of the Trading Platform will be subject to the Internet service remaining available over the period in which the limit order is outstanding, and will be subject to size limits input by the Company's dealer(s) remaining in excess of the Clients order size and such dealer's position limits and/or any other limits determined by the Company to be applicable to the Client (whether or not disclosed to the Client) still being able to facilitate the order at the time the limit price is reached.

6.6 The identification or use of any third-party products, services or websites is not an endorsement by the Company of such services, products of websites. The Company accepts no

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## CLIENT AGREEMENT – TERMS & CONDITIONS

responsibility or liability of any kind in respect of any materials on any website which is not under the Company's direct control.

### 7. Deposits and Withdrawals, Margin Deposits, Collateral and Payments

7.1. The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be made via the methods and in the currencies accepted by the Company as amended from time to time. The detailed information about deposit options is shown on the Website.

7.2. The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Client Account. The Company shall have the right to reject a deposit or withdrawal of the Client if the Company is not duly satisfied as to the legality of the source of funds.

7.3. If the Client makes a deposit, the Company shall credit the relevant Client Account with the relevant amount actually received by the Company within one (1) Business Day following the amount is cleared in the bank account of the Company.

7.4. If the funds sent by the Client are not deposited in the Client Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the Client and deducted from his Client Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.

7.5. Upon satisfying the terms and conditions set out in the Agreement, the Company shall effect withdrawals of Client funds from the Client Account upon the Company receiving a duly filled and signed withdrawal form ("Withdrawal Form") in the method accepted by the Company from time to time.

7.6. The Company shall process the payment of the requested withdrawing amount as soon as possible but no later than the next Business Day following the submission of the Withdrawal Form, provided and only if the following requirements are met:

- a) the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client

Account provided that such bank account belongs to the Client;

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## CLIENT AGREEMENT – TERMS & CONDITIONS

- b) at the moment of payment, the Client has sufficient funds in the Client Account and processing of such request will not result in a Client receiving a Margin Call.
- c) there is no Force Majeure event which prohibiting the Company from effecting the withdrawal.

In case any of the above-mentioned conditions have not been met, the Company shall at its sole discretion take any necessary actions to ensure that

- a) the identity of the Client is appropriately verified,
- b) the transfer is affected to the account that belongs to the Client,
- c) the Client has sufficient funds in his Client Account in order to maintain all Open Positions. All such necessary actions shall be processed in a reasonable time, which may exceed the time period set out in paragraph.

7.7 It is agreed and understood that the Company will not accept third party or anonymous payments in the Client Account and will not allow to make withdrawals to any other third party or anonymous account.

7.8 The Company reserves the right to reasonably decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.

7.9 All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account for these charges.

7.10 Withdrawal fees may apply. The applicable fees may be found on the Company's Website.

7.11 The Client may send the request for internal transfer of funds to another Client Account held by him with the Company. Internal transfers shall be subject to the Company's policy from time to time.

7.12 Mistakes made by the Company during transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer; the Company may be unable to correct the mistake and the Client may have to bear the loss.

7.13 The Client shall pay to the Company on demand:

A. Such sums of money by way of deposits or as initial or variation Margin as the Company may from time to time require;

B. Such sums of money as may from time to time be due to the Company under a Contract and such sums as may be required in or towards clearance of any debit balance on any Account;

C. Such sums of money as the Company may from time to time require as security for the Client's obligations to the Company; and

D. Any amount necessary for maintaining a positive balance in any and all Accounts.

## CLIENT AGREEMENT – TERMS & CONDITIONS

- 7.14 With the prior written consent of the Company on each occasion, the Client may deposit Security with the Company or provide the Company with a guarantee or indemnity from a person and in a form acceptable to the Company instead of cash for the purpose of complying with its obligations. The Client is made specifically aware that the Company at its reasonable discretion may determine the value by which Security shall be registered and consequently contribute to the Company's demand towards the Client and the Company may continuously change such value of Security without prior notice to the Client.
- 7.15 The Client shall promptly deliver any money or property deliverable by it under a Contract in accordance with the Terms of that Contract and with any instructions given by the Company for the purpose of enabling the Company to perform its obligations under any corresponding Contract entered into between the Company and a third party.
- 7.16 If the Client fails to provide any Margin, deposit or other payable amount in accordance with the Terms in respect of any transaction, the Company may close out any open Contract without prior notice to the Client and apply any proceeds thereof to the payment of any amounts due to the Company.
- 7.17 The Company reserves the right to return the funds deposited by the Client with the Company, to the Client at any time with or without reasons.

### 8. Client Funds

8.1 All amounts handed over by the Client to the Company or which the Company holds on behalf of the Client, for the provision of Investment Services as in Clause 3 above, shall be held in the name of the Client and/or in the name of the Company on behalf of the Client in an account with a credit institution within EEA or a bank authorized in a third country or any electronic payment providers/processors which the Company shall specify from time to time ("the 'Bank Account'") and separately from any accounts used to hold funds belonging to the Company. The Client's Funds may therefore be held outside the EEA state and in such circumstances the legal and regulatory regime may differ from that applicable in an EEA state with the effect that in the insolvency or equivalent failure of that bank or third party the treatment afforded to Client Funds may be different to the treatment afforded to Client Funds held in an account with a bank or third-party subject to an EEA state laws. The Company will not be liable for any failure or insolvency of any bank or third party; however, applicable investor compensation or deposit protection schemes may protect a proportion of Client Funds with any bank or third party.

8.2 Unless the Client notifies the Company in writing or otherwise, the Company may allow a third party, such as an exchange, a clearing house or an intermediate broker to hold all control Client Funds where the Company transfers the Client Funds (a) for the purposes of a transaction for the Client through or with that person; or (b) to meet Clients obligations to provide collateral for a transaction (e.g. an initial margin requirement for a derivative transaction).

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## CLIENT AGREEMENT – TERMS & CONDITIONS

8.3 The Client authorizes the Company to make any deposits and withdrawals from the Client's Account on his/her behalf including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Terms and all amounts which are payable by or on behalf of the Client to the Company or any other person.

8.4 Unless the Parties otherwise agree, in writing, any amount payable by the Company to the Client, shall be paid directly to the Client.

8.5 The Company may at its discretion from time to time and without Client's authorization set off any amounts held on Client's behalf against the Client's obligation to the Company and/or merge any Accounts of the Client with the Company.

8.6 The Client has the right to withdraw the funds which are not used for margin covering, free from any obligations (Free Margin) from his/her Account without closing the said Account.

8.7 Money transfer request (withdrawal from trading account) is processed on the same day after receiving from the Client transfer request instructions. Then the transferring amount reduces the balance of the Client's sub-account when the transfer request process is concluded. The Company reserves the right to decline a withdrawal request if the request is not in accordance with Clause 6.9 below, or delay the processing of the request if not satisfied on full documentation of the Client.

8.8 The Client agrees to pay any incurred bank transfer fees when withdrawing funds from the Client's Account to his/her designated bank account. The Client is fully responsible for payment details, given to the Company and the Company accepts no responsibility for the Client's funds, if the details given by the Client are wrong. It is also understood that the Company accepts no responsibility for any funds not deposited directly into the Company's bank accounts.

8.9 The Client agrees that any amounts sent by the Client or on the Client's behalf in the bank account of the Company will be deposited to the Client's Account at the value date of the payment received and net of any charges / fees charged by the bank account providers or any other intermediary involved in such transaction process. The Company must be satisfied that the sender is the Client or an authorized representative of the Client before making any amount available to the Client's Account, otherwise the Company reserves the right to refund / send back the net amount received to the remitter by the same method as received.

8.10 Withdrawals should be made using the same method used by the Client to fund his/her Account and to the same remitter. The Company reserves the right to decline a withdrawal with specific payment method and suggest another payment method where the client needs to proceed with a new withdrawal request, or request further documentation while processing the withdrawal request. If the Company is not satisfied with any documentation provided by the Client, it will reverse the withdrawal transaction and deposit the amount back to the Client's Account.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

8.11 The Client agrees to waive any of his rights to receive any interest earned in the money held in the Bank Accounts and consents that the Company will benefit for such an interest earned to cover registration / general expenses / charges / fees and interest related to the administration and maintenance of the bank accounts. Such expenses will not be passed over to the Clients whatsoever. However, the Company may at its discretion pay interest at a rate and basis of calculation as it determines.

8.12 Credit is considered to be granted to the Client from the time of executing his order without the necessary funds being available in his account; as from that time a credit risk is generated. Therefore, a credit is granted from the first day of the order being executed and not from the day that the cash settlement of transactions takes place.

### 9. Clients' Accounts and Clients' Financial Instruments

#### *Client's Account*

9.1. it is agreed and understood that the types of different client accounts offered by the company and the characteristics of such client accounts are found on the website of the company.

9.2. The client does not intend to use this account for payments to third parties

9.3 in order to open an account, the Client will need to fill out Company's application form and provide all required documents

This Agreement shall become effective upon the first funding of the Client's Account, provided the Company has sent the Client a written confirmation for his acceptance.

9.4. It is the Client sole responsibility to inform the Company as to whether information concerning Client's account Transactions should be reported to Client's employer, including its compliance officer, and as to whether contract notes and statements of Client's account should be sent to that compliance officer or to any other person authorized by Client's employer to receive such information.

9.5. The Client understands that no physical delivery of a CFD's underlying asset that he has traded through his/her Account shall occur. All CFD contracts can only be settled in cash. The prices of these instruments are derived from the underlying assets or currency pairs related to these CFDs, but in no way you are acquiring any right for delivery of the underlying asset/currency. Moreover, engaging in trading CFDs with underlying asset a virtual currency pair, and due to high volatile nature of these pairs, you might be exposed to higher risks than trading the assets themselves or trading other CFDs with other underlying assets.

#### *Client Financial Instruments*

9.6. The Company informs its Clients that Client financial instruments shall be held in the name of the Company on behalf of the Client (i.e. the financial instruments will be held in the name of the Company but under a Client denomination) and/or in the name of the Client directly, in account(s) with a third party in accordance with the provisions of the applicable

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## CLIENT AGREEMENT – TERMS & CONDITIONS

legislation. The Company has the right to select and appoint such third parties from time to time and shall exercise all due skill, care and diligence in the selection, appointment and periodic review of the third party and of the arrangements for the holding and safekeeping of those financial instruments.

9.7. Client financial instruments may not be separately identifiable from the proprietary financial instruments of the third party and, as a result, the Client may not be fully protected against the insolvency, the default and against any act and/or omission of such third party. The Company will not be liable for any loss and/or damage suffered by the Client due to the insolvency, default, act and/or omissions of any third party with which Client financial instruments are deposited for safekeeping, unless such loss and/or damage is the result of gross negligence or fraud by the Company in the appointment or monitoring of the third party.

9.8. Client financial instruments shall be segregated from financial instruments belonging to the Company; however, to the extent that financial instruments belonging to a Client may be held with financial instruments belonging to other Clients in a pooled account with a third party, in the event of insolvency on the part of such third party that causes a shortfall in the Client financial instruments held in the pooled account, the Client may proportionately share that shortfall.

9.9. The Client is obliged to deliver to the relevant custodian/third party the quantity of any financial instrument(s) for the transmission of order(s) in relation to the sale of such financial instrument(s), as applicable. In case such obligation is not honored, the Company shall be entitled not to transmit the relevant order, in whole or in part. If the Company transmits such order(s), the Client shall be obliged to immediately deliver the financial instrument(s) and/or the control of the said instrument(s) to the custodian/third party and to pay all relevant charges, fees, commissions and other expenses payable to the Company. In case where the Client does not honor its obligations in accordance with subsection 13.4 of this section or in case it exhibits any delays in doing so, it will be, without notice, considered in default and will be liable for any loss and/or damage caused to the Company including loss of profit.

9.10. Where the financial instruments of the Client are deposited for safekeeping with a third party/custodian of the Client's choice, the Client will enter directly into an agreement with the third party/custodian of its choice and will notify the Company in writing of the appointment and the details of the third party/custodian.

### 10. Company's Spread and Conditions

10.1 By accepting the Terms, the Client has read, understood and accepted the information under the Spreads and Conditions Schedule available on the Company's Website, in which all related spreads, charges, margin, interest and other rates are explained. The Company reserves the right to amend at discretion all such spreads, charges, margin, interest and other rates and proper information on such amendments will be available on the Company's Website which the Client must review during the period the Client is dealing with the

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## CLIENT AGREEMENT – TERMS & CONDITIONS

Company and especially before placing any orders to the Company.

10.2 The Company is entitled, but shall not in any circumstances be obliged, to convert:

A. any realized gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than the Client's base currency (i.e. the currency in which the Client's Account is denominated) to the Client's base currency;

B. any cash currency deposit to another cash currency deposit for the purpose of purchasing an asset denominated in a currency other than the Client's base currency;

C. any monies held by the Company for the Client into such other currency as the Company considers necessary or desirable to cover the Client's obligations and liabilities in that currency. 10.3 Whenever the Company conducts currency conversions, the Company will do so at such reasonable rate of exchange as the Company selects. The Company shall be entitled to add a markup to the exchange rates. The prevailing mark-up is defined in the Spreads and Conditions Schedule.

10.4 In addition the Client shall be obliged to pay all applicable VAT and other taxes and all other fees incurred by the Company in connection with any Contract and/or in connection with maintaining the Client relationship.

10.5 The Company may share commissions and charges with its associates, Business Introducers or other third parties or receive remuneration from them in respect of Contracts entered into by the Company. Details of any such remuneration or sharing arrangement will not be set out on the relevant Trade Confirmations. The Company (or any associate) may benefit from commission, mark-up, mark-down or any other remuneration where it acts for the Counterparty to a Contract. All charges, fees or commission paid to third parties are disclosed in full to the client through client trading account

10.6 The Company will upon reasonable request and to the extent possible disclose to the Client the amount of commission, mark-up, mark-down or any other remuneration paid by the Company to any Business Introducer or other third party.

10.7 In respect of any transactions to be effected OTC, the Company shall be entitled to quote prices at which it is prepared to trade with the Client. Save where the Company exercises any rights it may have under the Terms to close a Contract; it is the Client's responsibility to decide whether or not it wishes to enter into a Contract at such prices.

## 11. Account Reporting and Trade Confirmation

11.1 The Company will make available to the Client a Trade Confirmation in respect of any transaction or Contract entered into by the Company with or for the Client and in respect of any open positions closed by the Company for the Client. Trade Confirmations will normally be available instantly following the execution of the transaction through the Trading Platform.

11.2 An Account Detailed Report is available to the Client through the Trading Platform. The Account Detailed Report will normally be updated periodically during the Company's opening hours. By accepting the Terms the Client agrees not to receive any Trade Confirmations or Account Detailed Reports in printed form from the Company other than upon specific request.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

Eligible counterparties may request different standards for the content and timing of the report

11.3 The Client must verify the contents of each document received from the Company. Such documents shall, in the absence of manifest error, be conclusive unless the Client notifies the Company in writing to the contrary within three (3) Business Days of receiving such document.

11.4 The Client is obliged to verify the contents of each document, including documents sent in electronic form from the Company. Such documents shall, in the absence of manifest error, be deemed conclusive unless the Client notifies the Company in writing to the contrary within (3) Business Days after having received such document. In the event that the Client believes to have entered into a transaction or Contract, which should have produced a Trade Confirmation or otherwise a posting on the Client's Account, but the Client has not received such confirmation, the Client must inform the Company immediately when the Client ought to have received such confirmation. In the absence of such information the transaction or Contract may at the Company's reasonable discretion be deemed non-existent.

## 12. Market Making

12.1 The Client is specifically made aware that in certain markets, including the foreign exchange markets, OTC foreign exchange options and CFD Contracts, the Company may act as a Market Maker.

12.2 The Company will, upon the Client's written request, in general disclose to the Client whether the Company may act as a Market Maker in a certain instrument.

12.3 When acting as a Market Maker, the Company will under normal market circumstances quote the Client bid and ask prices.

12.4 In order for the Company to quote prices with the swiftness normally associated with speculative trading, the Company may have to rely on available price or available information that may later prove to be faulty due to specific market circumstances, for instance, but not limited to, lack of liquidity in or suspension of an asset or errors in feeds from information providers or quotes from Counterparties. If so and if the Company has acted in good faith when providing the price to the Client, the Company may cancel the trade with the Client but shall do so within a reasonable time and shall provide the Client with a full explanation for the reason for such cancellation.

12.5 Following execution of any position with a Client, the Company may at the Company's reasonable discretion subsequently offset each such client position with another client position, or a position with one of the Company's Counterparties or retain a proprietary position in the market with the intention to obtain trading profits from such positions. Such decisions and actions may therefore result in the Company offsetting client positions at prices different - sometimes significantly different - from prices quoted to clients, resulting in

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## CLIENT AGREEMENT – TERMS & CONDITIONS

trading profits or losses for the Company. This in turn can raise the possibility of the Client incurring what may be seen as an implied cost (i.e. the difference between the price at which the Client traded with the Company and the price at which the Company subsequently traded with Counterparties and/or other clients) due to any profits realized by the Company as a result of the Market Making function. However, the Market Making function may involve significant costs to the Company if the market moves against the Company as compared to the price at which the Company traded with the Client.

12.6 The Client accepts that the Company in such markets where the Company acts as a Market Maker, may hold positions that are contrary to positions of the Client, resulting in potential conflicts of interest between the Company and the Client.

12.7 In markets, where the Company acts as a Market Maker, the Client accepts that the Company has no obligation to quote prices to clients at all times in any given market, nor to quote such prices to clients with a specific maximum spread.

12.8 The Client acknowledges, recognizes and accepts that the price quoted to the Client includes a spread when compared with the price to which the Company may have covered or expected to be able to cover the Contract in a trade with another client or a Counterparty. Furthermore, the Client acknowledges, recognizes and accepts that said spread constitutes remuneration to the Company and that such spread can not necessarily be calculated for all Contracts and that such spread will not be specified at the Trade Confirmation or otherwise revealed to the Client.

12.9 Any commission costs, interest charges, costs associated to and included in the spreads quoted by the Company as a Market Maker in certain markets and other fees and charges will consequently influence the Client's trading result and will have a negative effect on the Client's trading performance compared to a situation if such commission costs, interest charges, costs associated to and included in the spreads did not apply.

12.10 Whilst dealing spreads and commissions are normally considered moderate seen in relation to the value of the assets traded, such costs may be considerable when compared with the Client's margin deposit. As a consequence thereof the Client's margin deposit may be depleted by trading losses that the Client may incur and by the dealing costs such as swaps, commissions, interest charges and brokerage fees.

12.11 If the Client is an active trader and is undertaking numerous transactions, the total impact of costs may be significant. Consequently, the Client may have to obtain significant profits in the markets in order to cover the costs associated with trading activities with the Company. For very active Clients, such costs may over time exceed the value of the margin deposited. Normally, when trading margined derivatives, the lower the percentage of the applicable margin rate, the higher the proportion of the costs associated with executing a transaction.

12.12 The Client is specifically made aware that in the area of market making in foreign exchange, OTC foreign exchange options, CFD Contracts and other OTC products, significant implied costs can arise as a consequence of the profits made by the Company performing in its

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## CLIENT AGREEMENT – TERMS & CONDITIONS

capacity as a Market Maker.

12.13 The Company's performance as a Market Maker may negatively affect the Client's Account with the Company and the said implied costs are neither directly visible nor directly quantifiable for the Client at any time.

12.14 The Company is at no time obliged to disclose any details of its performance or income produced as a Market Maker or otherwise related to other commissions, charges and fees.

12.15 The Client is specifically made aware that CFD Contracts may be OTC products quoted by the Company whilst operating as a Market Maker and not traded on a recognized stock exchange. As a result, the description above of the implied, not visible costs related to the Company's performance as a Market Maker may also apply to any CFD Contract.

### 13.Arbitrage

13.1 Internet, connectivity delays, and price feed errors sometimes create a situation where the price displayed on the Trading Platform does not accurately reflect the market rates. The concept of arbitrage and "scalping", or taking advantage of these internet delays, cannot exist in an OTC market where the Client is buying or selling directly from the principal. The Company does not permit the practice of arbitrage on the Trading Platform. Transactions that rely on price latency arbitrage opportunities may be revoked, without prior notice. The Company reserves the right to make the necessary corrections or adjustments on the Account involved, without prior notice. Accounts that rely on arbitrage strategies may at the Company's sole discretion be subject to the Company's intervention and the Company's approval of any Orders. Any dispute arising from such quoting or execution errors will be resolved by the Company in their sole and absolute discretion.

13.2 The Company shall have no obligation to contact the Client to advise upon appropriate action in light of changes in market conditions or otherwise.

13.3 The Client agrees to indemnify and hold the Company, its affiliates and any of their directors, officers, employees and agents harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the services under these Terms provided that any such liabilities, losses, damages, costs and expenses have not arisen for the Company's gross negligence, fraud or willful default.

### 14.Conflicts of Interest

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## CLIENT AGREEMENT – TERMS & CONDITIONS

The Company, its associates or other persons or companies connected with the Company may have an interest, relationship or arrangement that is material in relation to any transaction or Contract effected, or advice provided by the Company, under the Terms. By accepting these Terms and the Company's Conflict of Interest Policy (which distinctly describes the general character and/or background of any conflict of interest) the Client agrees that the Company may transact such business without prior reference to any potential specific conflict of interest.

Our Conflict of Interest Policy is a policy only, it is NOT part of these Terms & Conditions and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for the Cyprus Investment Services and Activities and Regulated Markets Law 2017 (Law 87(I)/2007).

Anytime that the client requests and/or asks, further details of the conflicts of interest policy will be provided in a durable medium.

### 15. Inactive and Dormant Client Accounts

15.1. If the Client's Account is inactive for six months or more (i.e. there is no trading, withdrawals or deposits), it may be charged a monthly maintenance fee. The company will regard the Client account(s) to be dormant. An account shall be deemed as dormant from the last day of one hundred eighty (180) calendar days in which there has been no activity and zero balance in the account.

15.2. In the case of a client that opens a new account with the company and did not make any deposit and did not have any trading activity for 2 months, the account will regard the client's account to be dormant. If the account is inactive for 3 months or more, the Company reserves the right to close the Client Account

15.3. If the Client Account is inactive for One (1) year or more, and after notifying the Client in its last known email address, the Company reserves the right to close the Client Account. Money in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter

15.4. In case a Client wishes to re-activate his/her account, a request shall be submitted to the Company. Once the request is received the Company will re-activate the account and the Client can continue performing his/her trading activities.

### 16. Costs, Charges and fees

16.1. The Company shall be entitled to receive charges and fees from the Client in respect of the provision of investment and ancillary services under the Collective Agreement. Information on charges and fees paid by the Client when trading financial instruments can be

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## CLIENT AGREEMENT – TERMS & CONDITIONS

found online under the Trading Conditions section on the Company’s website. The Company reserves the right to change, From time to time, such charges and fees. The Client should note that any applicable charges and fees would be instantly deducted from its trading account(s), unless the nature of the charge or fee requires otherwise.

16.2. The Company shall be entitled to receive reimbursement for any other costs and expenses (hereinafter called the “dues”) incurred in providing investment and ancillary services to the Client under the Collective Agreement. The Client is obliged to pay the Company immediately and in full settlement of all its dues and should note that such dues would be instantly deducted from its trading account(s), unless the nature of the due amount requires otherwise.

16.3. The Company shall be entitled, with respect to any foreign exchange conversion required to take place, from time to time, in the context of providing services to the Client, at its absolute discretion, to charge the Client with the equivalent amount of the transaction in the balance currency of the Client’s trading account. The Client understands, acknowledges and accepts that it shall assume all risks deriving from any such conversion and, in particular, the risk of loss which may be incurred as a result of the fluctuation in the exchange rates.

16.4. The Client must take into full consideration all applicable charges and fees, including but not limited to spreads, commissions and storage fees. The Client is exclusively responsible for requiring additional clarifications from the Company in relation to such charges and fees, if needed.

16.5. The Company reserves the right to charge the Client, further to the aforementioned costs, charges and fees, a maintenance fee equal or less to 10 Euro/GBP/USD, in case the Client’s trading account(s) is/are inactive for a period of more than six (6) months. Such cost is charged per trading account and would be instantly deducted from the Client’s trading account(s).

16.6. The Company reserves the right to amalgamate (i.e. to merge) Client funds held in different trading accounts and/or other accounts belonging to the Client for the purpose of settling any amounts due to the Company by the Client.

16.7. The client must be informed of the components of the instrument and the way in which their interaction increases the risks if there is a combination of two or more different financial instruments (if applicable).

16.8. The client must be informed about all the other costs and associated charges relating to the Company’s provision of investment services in relation to a specific financial instrument upon their request.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

16.9. Ex-Ante (“before the event”) disclosure: aggregated expected costs for proposed investment services and financial instruments will be provided in good time before any client makes an investment decision under the following situations:

- Where the Company recommends or markets financial instrument to clients or
- Where the Company is providing any investment services is required to provide a Key Investor Information Document (“KIID”) to clients in relation to the financial instrument.

16.10. When calculating costs and charges on an Ex-Ante basis, the Company will base these on costs which have actually been incurred as a proxy for the expected costs and charges.

16.11. Where actual costs are not available, the Company shall make reasonable estimations of these costs.

16.12. Ex-Post disclosure: of aggregated costs which have actually been incurred for investment services and financial instruments will be provided to each client annually on a personalized basis in the following situations:

- Where the Company recommends or markets financial instrument to clients or
- Where the Company providing any investment services is required to provide to clients a KIID in relation to the financial instrument(s) and
- The Company has or has had an ongoing relationship with client during the year.

16.13. All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account for these charges.

16.14. In both the Ex-Ante and Ex-Post disclosure cases, costs should be aggregated and expressed as a monetary amount and a percentage.

16.15. The Company reserves the right to charge the Client, further to the aforementioned costs, charges and fees, a maintenance fee equal to 30 Euro/GBP/USD, according to the trading account currency, in case the Client wishes to withdraw funds from his/her trading account(s) without performing at least two (2) trades. Such cost is charged per trading account and would be instantly deducted from the Client’s trading account(s).

## 17. Anti – money Laundering provisions

17.1 The Company is obliged to conform to “The Prevention and Suppression of Money Laundering Activities Law of 2007/2016” as subsequently amended, and to CySEC’s Directive for the “Prevention of Money Laundering and Terrorist Financing” which among others require Investment Firms to verify the identity and place of residence of each Client. We are obligated by law to confirm and verify the identity of each person who registers in our system and opens live, funded Account with the Company; therefore, as part of our obligations to comply with applicable “Anti-Money Laundering (“AML”) & Know Your Customer (“KYC”) Legislation”, you will be prompted to provide us with the following information when you register with us: full name;

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## CLIENT AGREEMENT – TERMS & CONDITIONS

(b) address/ residency; (c) date of birth; (d) nationality; (e) contact information; (e) payment instructions; and any other personally identifiable information that we may ask for from time to time, such as original or true copy of the original or copy of your Passport/ID and/or other identifying documents prior of your account application or during the establishment of business relationship. Is in the Company's discretion what type of documents is requested from the Client to fulfill "Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation". The Company does not allow the conduction of any transactions from its customers prior of the completion of the identification procedures and verification process of each customer.

17.2 You must provide us with true and complete information at all times; including but not limited to, your (a) full name; (b) address/ residency; (c) date of birth; (d) nationality; (e) contact information; (f) payment instructions; and any other personally identifiable information that we may ask from you from time to time, such as original or true copy of the original or copy of your Passport/ID and/or other identifying documents, that we may request from you from time to time as part of our obligations to comply with applicable "Anti-Money laundering ("AML") & Know Your Customer ("KYC") legislation".

17.3 In that connection, you hereby represent, warrant, covenant and agree that: (a) you are at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to you; (b) you shall be treated as a "Retail Client", unless we shall classify or reclassify you as a "Professional Client" or an "Eligible Counterparty" in accordance with the principles set out hereinabove, depending on the information that you shall provide when completing the registration process or thereafter (c) you are of sound mind and you are capable of taking responsibility for your own actions; (d) all the details that you have submitted to us or any details given to us when opening an account and making a deposit are true, accurate, complete and match the name on the payment card and/or payment accounts in which you intend to deposit or receive funds from your account; (e) you have verified and determined that your use of our Online Trading Facility does not violate any laws or regulations of any jurisdiction that applies to you.

The Company may also request from the Client to inform the Company how monies being invested were obtained / accumulated. This process may require sight of certain documentation. If the Client provides false or inaccurate information and the Company suspect fraud or money laundering it will record this.

17.4 It is Company's policy not to transfer Client's funds to third parties unless a written application and explanation is provided by the Client. The Company will not forward any applications or money to third parties/product providers until Company's verification requirements have been met.

17.5. The Company has the right not to carry out orders or instructions received from the Client as long as the Client has not supplied the information requested by the Company. The Company takes no responsibility for any delay in investing where money-laundering verification is outstanding.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

17.6. The Company has the right to terminate the agreement with the Client immediately and to prohibit the Client from withdrawing any assets if the explanations, concerning Money Laundering and Terrorist Financing issues, provided are inadequate or unsatisfactory.

### 18. Introducing Brokers (IBs), Tied Agents and outsourced Activities

18.1. The Company is entitled to engage in contractual relationships with outsourced associates for the performance of operational functions relevant to the provision of services to the Client and the performance of investment activities. In such cases, the Company shall ensure that it takes all reasonable steps to avoid undue additional operational risk in order to uphold continuity and satisfaction in the provision of services to the Client and the performance of investment activities. Outsourcing of important operational functions shall not be undertaken in such a way as to materially impair the quality of the Company's internal controls and the ability of any competent authority to monitor the Company's compliance with its regulatory obligations.

18.2. Any outsourced associate and/or tied agent shall satisfy all regulatory requirements.

18.3. The Company is entitled to appoint "tied agents" for the promotion of the investment and/or ancillary services that the Company is licensed to provide to Clients and prospective clients, for the solicitation of clients as well as for the reception and transmission of Client orders in relation to the financial instruments offered by the Company; in such cases, the Company shall remain fully and unconditionally responsible for any action and/or omission on the part of the tied agent when acting on behalf of the Company. 18.4 In cases where the Client is introduced to the Company through a Business Introducer, Client acknowledges that the Company is not responsible for the conduct and/or representations of the Business Introducer or its associated persons while representing the Client to the Company. The Client agrees to waive any claims the Client may have against the Company, and to indemnify and hold the Company harmless for any actions or omissions of the Business Introducer or its associated persons.

18.5 The Client acknowledges and confirms that:

- A. the Company does not bear responsibility for whatever agreements are reached between the Client and the Business Introducer.
- B. his/her agreement with the Business Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Business Introducer.
- C. the Business Introducer is authorized to have "View Only" access to one or more terminals, including terminal access through internet browser, to electronically monitor the activities of Clients' Accounts introduced by the Business Introducer to the Company.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

### 19. Lien

19.1. The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client's behalf until the full and final satisfaction of his obligations to the Company.

### 20. Risk Disclosure

20.1. The Client should read the Risk Notice for trading CFDs, of this Agreement. The Risk Notice for trading CFDs constitutes an integral part of the Collective Agreement and can be found online, under the Legal Information section on the Company's website.

### 21. Force Majeure

21.1. The Company shall not be liable for any failure, impediment or delay in fulfilling its obligations under the Collective Agreement where such failure, impediment or delay arises directly or indirectly from circumstances and/or extraordinary events beyond the Company's reasonable control. Such circumstances and/or extraordinary events include, but are not limited to, telecommunication failures or disruptions, suspension of the operation of the Market, crimes, rebellions, strikes, riots, wars, boycotts, illegitimate electronic and/or other actions against the Company's servers, any other political, social, governmental, economic, technological or other event or an event described by the legal term Act of God (such as flooding, hurricane, earthquake, volcanic eruption et cetera); the said circumstances and/or extraordinary events are hereinafter called the "force majeure event(s)".

21.2. The Company shall, in its reasonable opinion, determine whether a force majeure event occurred; in such cases, the Company shall take all reasonable steps in order to inform the Client. Further, under such circumstances, the Company may take any other reasonable action, as it considers appropriate on the basis that the Company can no longer comply with its obligations under the Collective Agreement as a result of the force majeure event(s). Such actions include, but are not limited to, the amendment of the contents of the Collective Agreement and the suspension of the provision of investment and/or ancillary services to the Client. Furthermore, under such circumstances, the Company may, bona fide, close any open positions of the Client at first available market prices and/or request amendments to any closed positions as applicable and/or request amendments to any order or instruction and/or increase spreads as applicable and/or increase margin requirements and/or decrease leverage.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

### 22. Termination of the Collective Agreement

22.1. The provisions of section 22 shall continue to apply after the termination of the Collective Agreement.

22.2. Each Party shall be entitled to terminate the Collective Agreement by giving to the other Party fifteen (15) days written notice specifying the termination date. An email constitutes written notice.

22.3. Upon termination of the Collective Agreement, the Company will be entitled without prior notice to cease to grant the Client access to all or certain electronic services.

22.4. The Company shall be entitled to terminate the Collective Agreement immediately without giving prior notice in the event of one (1) or more of the following circumstances:

- A violation on behalf of the Client of any of the Client's obligations under the Collective Agreement
- A Client's death
- A Client is declared absent or becomes of unsound mind
- An issuance of an application and/or order and/or resolution and/or other announcement in relation to bankruptcy or winding-up proceedings involving the Client
- A Client involving the Company in any type of fraud
- A Client being guilty of malicious conduct or gross negligence or fraud or of using fraudulent means in relation to the performance of the Collective Agreement
- The Company has reliable information that a material adverse change in the Client's circumstances has occurred, which has the potential of making the Client incapable of performing its obligations under the Collective Agreement and, following the submission of relevant request (by email and/or fax and/or letter and/or telephone) by the Company to the Client, the Client does not give to the Company adequate assurance of its ability to perform its obligations under the Collective Agreement within 72 hours following the submission of the request
- The Client engages in inappropriate behavior including, but not limited to, threatening and/or blackmailing the Company or "relevant persons" of the Company and/or carries out actions that are considered to be incorrect, misleading, slanderous or defamatory by the Company on online and/or offline areas of public discussion including, but not limited to, forums, discussion sites (blogs), public gatherings and events, websites et cetera
- The Company has reliable information that the Client tries to abuse the Company's trading platform(s) and/or trading system including but not limited to efforts that target to abuse the price feed through the Client Terminal via the utilization of electronic means, including but not limited to the utilization of computer software(s), expert advisor(s) et cetera

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## CLIENT AGREEMENT – TERMS & CONDITIONS

- A termination is required by the CySEC and/or by any other authority and/or by a regulatory body and/or by court of law

22.5. In accordance with subsection 22.1 of this section, following the termination of the Collective Agreement, any rights or obligations that have arisen during or before the termination of the Collective Agreement shall not be affected and the Client shall be obliged to pay to the Company, inter alia, the following:

- Any amount that is due to the Company by the Client
- Any expenses incurred by the Company in the provision of the services under the Collective Agreement, or any expenses incurred by the Company as a result of the termination of the Collective Agreement
- Any damage and/or loss that has arisen during the arrangement and/or the settlement of the outstanding obligations

22.6. Upon termination of the Collective Agreement, the Company shall have no other liability towards the Client apart from transferring to the Client any amount available in the trading account of the Client net of any outstanding amount that is due to the Company by the Client; for the determination of such amount due the Company will take into consideration, inter alia, whether the termination becomes effective in the context of subsection 22.4 of this section.

22.7. In case the termination becomes effective in the context of subsection 22.4 of this section, the Company reserves the right to reverse any transaction(s) that is/are considered to be contrary to the Company's or to the Client's interests.

### 23. Investor Compensation Fund

23.1. The Company is a member of the Investor Compensation Fund (hereinafter called the "ICF") and complies with all the obligations imposed by Part VII and other relevant sections of the Law.

23.2. The ICF serves the purpose of securing the claim of a "Covered Client" against the Company, in case the Company fails to meet any of its obligations (such obligations arise as a result of a Covered Client's claim related to the provision of Covered Services; investment or ancillary services offered by the Company) and the Company's financial position is unlikely to change in the foreseeable future.

23.3. Further information on the ICF can be found in the document titled Protection of Client Funds and Investor Compensation Fund, which is available online under the Legal Information section on the Company's website.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

### 24. Default

24.1 The Company reserves the right to retain, or make deductions from, any amounts which the Company owes, or is holding for the Client, if any amounts are due from the Client to the Company.

24.2 The Client hereby authorizes the Company, at the Company's discretion, at any time and without notice or liability to the Client, to sell, apply, set-off and/or charge in any manner any or all of the Client's assets and/or the proceeds from such assets which the Company has custody or control, in order to discharge all or any of the Client's obligations to the Company.

24.3 Each and any of the following events shall constitute an Event of Default if:

- A. The Client fails to make any payment or fails to do any other act or thing required by these Terms;
- B. The Client fails to remit funds necessary to enable the Company to take delivery under any Contract on the first due date;
- C. The Client fails to provide assets for delivery, or take delivery of assets, under any Contract on the first due date;
- D. The Client dies or becomes of unsound mind;
- E. An application is made in respect of the Client for an interim order or if a bankruptcy petition is presented in respect of the Client or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed;
- F. A petition is presented for the winding-up or administration of the Client;
- G. An order is made or a resolution is passed for the winding-up or administration of the Client (other than for the purposes of amalgamation or reconstruction with the prior written approval of the Company);
- H. Any distress, execution or other process is levied against any property of the Client and is not removed, discharged or paid within 7 seven days; or
- I. Any security created by any mortgage or charge becomes enforceable against the Client and the mortgagee or chargee takes steps to enforce the security or charge;
- J. Any indebtedness of the Client or any of its subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client (or any of its subsidiaries) or the Client (or any of its subsidiaries) fails to discharge any indebtedness on its due date;
- K. The Client fails to fully comply with any obligations within the text of these Terms or any Contract including failure to meet margin requirements;
- L. Any of the representations or warranties given by the Client are, or become, untrue;
- M. The Company or the Client is requested to close out a Contract (or any part of a Contract) by any regulatory agency or authority; or
- N. The Company is obliged to so by operation of law.
- O. The Company reasonably considers it necessary for its own protection.

24.4 Upon the existence of an Event of Default, the Company shall at its discretion be entitled to:

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## CLIENT AGREEMENT – TERMS & CONDITIONS

A. sell or charge in any way any or all of the Client's Security, assets and property which may from time to time be in the possession or control of the Company or call on any guarantee;

B. purchase any Security, investment or other property where this is, or is in the reasonable opinion of the Company likely to be, necessary in order for the Company to fulfill its obligations under any Contract; in this case the Client shall reimburse the Company, the full amount of the purchase price plus any associated costs and expenses;

C. deliver any Security investment or property to any third party, or otherwise take any action the Company considers being desirable in order to close out any Contract;

D. require the Client to immediately close out and settle a Contract in such manner as the Company may in its absolute discretion request;

E. enter into any foreign exchange transaction, at such rates and times as the Company may determine, in order to meet obligations incurred under a Contract; and

F. invoice back all or part of any assets standing to the debit or credit of any Account (this involves commuting Company's or the Client's obligation to deliver an asset into an obligation to pay an amount equal to the market value of the asset (determined by the Company in its absolute discretion) on the date invoicing back takes place).

24.5 The Client hereby authorizes the Company to take all or any measures described in this Clause without notice to the Client and acknowledges that the Company shall not be responsible for any consequences of it taking any such steps, unless the Company has exercised gross negligence in connection herewith. The Client shall execute such documents and take such other action as the Company may request in order to protect the rights of the Company in accordance with these Terms or within the scope of any agreements between the Client and the Company.

24.6 If the Company exercises its rights to sell any Securities or property of the Client under this Clause, it will affect such sale, without notice or liability to the Client, on behalf of the Client and apply the proceeds of sale in or towards discharge of any or all of the Client's obligations to the Company.

24.7 Without prejudice to the Company's other rights, the Company may, at any time and without notice, combine or consolidate all or any of the Accounts maintained by the Client with the Company and off-set any amounts owed to or by the Company in such manner as the Company may determine.

## 25. Representations and Warranties

25.1 The Client represents and warrants that:

A. It does not have any legal disability with respect to, and is not subject to any law or regulation which prevents its performance of the Terms or any transaction contemplated by the Terms;

B. It has obtained all necessary consents and has the authority to operate to according the Terms (and if the Client is a company, it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organizational documents);

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## CLIENT AGREEMENT – TERMS & CONDITIONS

C. sums, investments or other assets supplied by the Client for any purpose, subject to the Terms, at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by the Client;

D. It is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements; and

E. the information provided by the Client to the Company is complete, accurate and under no circumstances is misleading.

F. the Client is above the legal age of 18 years.

G. It is not a resident of any of the following jurisdictions: Iran, Democratic People's Republic of Korea, USA, Canada, Australia, Belgium, Japan, Russian Federation, Israel, Afghanistan, Central African Republic, Côte d'Ivoire, Cuba, Democratic Republic of Congo, Libya, Somalia, South Sudan, Sudan, Syria, Yemen, Burma.

25.2 The above representations and warranties shall be deemed to be repeated each time the Client in the future for the duration of client relationship provides instructions to the Company.

## 26. Indemnity and Limit of Liability

26.1 The Client shall indemnify the Company and keep the Company indemnified against all losses, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by the Company as a result of or in connection with any of the following:

A. the Terms have been breached by the Client;

B. the Company enters into any transaction or Contract; or

C. the Company takes any of the steps which the Company is entitled to take in the Event of Default

26.2 This indemnity shall survive termination of this Agreement.

26.3 The Company shall not be liable for:

A. any loss, expense, cost or liability (together “Loss”) suffered or incurred by the Client unless such Loss is suffered or incurred as a result of the Company’s gross negligence or intended default of obligations by the Company; or

B. any loss caused by the actions of the Company, within the limits of realization of its rights, stipulated in these Terms;

C. any consequential loss suffered or incurred by the Client whether arising from the Company’s negligence or otherwise; or

D. any loss suffered or incurred by the Client as a result of any third party (including any Counterpart or any person whom the Company engages in connection with a Contract, for example an intermediate broker) failing to perform its obligations to the Company and, in such circumstances, the Company shall not be liable to perform its obligations to the Client to the extent that it is unable to do so as a result of the third party’s default.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

26.4 Especially, the Client acknowledges, recognizes and accepts that any market recommendation and any information communicated by the Company does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell a Contract and that such recommendation and information, although based upon information from sources believed by the Company to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified and unverifiable. The Company makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client.

26.5 The Client shall indemnify the Company and keep the Company indemnified against all losses, which the Company may suffer as a result of:

- A. Any error in any instruction given by an Authorized Person; or
- B. Acting on any instruction, which is, or appears to be, from an Authorized Person.

26.6 The Client shall indemnify the Company and keep the Company indemnified against all losses, which the Client may suffer as a result of:

- a. Any error in any instruction given by an Authorized Person; or
- b. Acting on any instruction, which is, or appears to be, from an Authorized Person.

26.7 In the event of a negative balance in retail Client account, the Company will not file a claim against the Client for that amount.

## 27. Handling of Complaints or Grievances

27.1. The Company has established and implemented an effective and transparent procedure for the reasonable and prompt handling of complaints or grievances filed by Clients. The Company keeps a record of each complaint or grievance and the measures taken for such complaint's or grievance's resolution.

27.2. The Client should read the Company's Complaint Handling Procedure, which can be found online under the Legal Information section on the Company's website and which constitutes an integral part of the Collective Agreement.

## 28. Assignment

28.1. The Client shall not, under no circumstances, assign or transfer any of its rights and/or obligations under the Collective Agreement to another person. However, the Company has the right, under certain circumstances, to assign or transfer any of its rights and/ or obligations under the Collective Agreement to another person, in full or in part, provided that such person agrees to abide by the Collective Agreement.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

28.2. The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing five (5) Business Days prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganization of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.

28.3. It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 27.1 above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history) transfer the Client Account and the Client Money as required, subject to providing five (5) Business Days prior Written Notice to the Client.

28.4 The Company may in certain cases accept an Authorized Representative on behalf of the Client to place Orders to the Company or to handle any other matters related to the Client Account or this

Agreement provided the Client notifies the Company in writing of the appointment of an Authorized Representative and this person is approved by the Company fulfilling all of the Company specifications for this.

28.5. Unless the Company receives a written notification from the Client for the termination of the authorization of Authorized Representative, the Company, without prejudice to paragraph 27.6 herein below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account by the Authorized Representative on the Client's behalf and the Client will recognize such Orders as valid and committing to him/her

28.6. The written notification for the termination of the authorization of the Authorized Representative has to be received by the Company with at least five (5) Business Days' notice prior the termination of the authorization date.

28.7. 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 Authorized Representative in any of the following cases:

a) if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;

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## CLIENT AGREEMENT – TERMS & CONDITIONS

- b) if an Event of Default occurred;
- c) in order for the Company to ensure compliance with the relevant market rules and or practices,  
Applicable Regulations or other applicable laws;
- d) in order to protect the interest of the Client.

28.8. In cases where the Client is introduced to the Company through a third person such as a business introducer or associate (“Introducer”), the Client acknowledges that the Company is not responsible or

### 29. Platform

29.1 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Platform(s), which includes at least a personal computer or mobile phone or tablet (depending on the Platform used), internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary in order to connect to the internet.

29.2. The Client represents and warrants that he has installed and implemented appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken appropriate actions to protect his system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Platform(s) or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Platform(s) from his personal computer or mobile phone or tablet.

29.3. The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable

29.4 The Company will not be liable for any such disruptions or delays or problem in any communication experienced by the Client when using the Platform(s).

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## CLIENT AGREEMENT – TERMS & CONDITIONS

29.5. Orders with the Company are placed on the Platform(s), with the use of access data through the Client's compatible personal computer connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) without any further enquiry to the Client and any such Orders will be binding upon the Client.

### 30. Communication

30.1 Communications may be made to the Client at such address, telephone, facsimile or email address notified from time to time to the Company for this purpose.

30.2 Unless otherwise agreed in writing, all communications shall be made in the English language and shall be served by sending them by prepaid first-class post, email or facsimile transmission or by delivering it by hand to the address for the time being of the addressee.

30.3 Any such notice sent by:

- a. post shall be deemed to have been served, in the case of service in Cyprus 48 hours after dispatch and, in the case of service outside Cyprus, seven (7) days after dispatch,
- b. facsimile shall be deemed to have been served at the time of receipt of a positive transmission notice by the sender.
- c. e-mail shall be deemed to have been served when received at the destination site or the address advised by recipient to the sender to be its e-mail address.

30.4 In proving service it will be sufficient to prove,

- a. in the case of a letter, that it was properly stamped, addressed and placed in the post,
- b. in the case of a facsimile transmission, that it was fully dispatched to a current or facsimile number of the addressee and,
- c. in the case of e-mail, that the sender has received a valid message confirmation delivery.

30.5 The Client shall ensure that at all times the Company will be able to communicate with the Client or his appointed representative by telephone, facsimile or email.

30.6 Communications may be made to the Company at the address and telephone number notified to the Client for this purpose and shall be considered to have been duly made only upon their actual receipt by the Company. All conversations will be recorded.

30.7 The Client may alter his/her communication details by written notice to the Company.

## CLIENT AGREEMENT – TERMS & CONDITIONS

### 31. Confidentiality and Client Data

31.1. The Company will keep all Client data in accordance with the provisions of the relevant legislation for the protection of personal data, as this may be amended from time to time. Client data constitutes, without limitation, all the documentation, communication and other information given by the Client to the Company, from time to time, from the commencement of the Collective Agreement to its termination as well as any such information provided by the Client to the Company following the termination of the Collective Agreement.

31.2. The parties shall not disclose to any third party any confidential information provided to each other under the Collective Agreement and mutually agree to safeguard such information and keep it strictly confidential. Confidential information includes, inter alia and without limitation, all the documentation, communication or other information exchanged between the parties as a result of the Collective Agreement, both during its term and after its termination.

31.3. The Company has the right to disclose Client data, including but not limited to details of the transactions of the Client and other personal data, to competent and other regulatory authorities both in Cyprus and abroad. Such disclosure shall be made without notifying the Client. The right to disclose Client data without notifying the Client applies also when providing such data to statutory auditors and/or other external consultants/advisors subject to the existence of a confidentiality agreement, which legally governs the exchange of sensitive information between the Company and such third parties.

31.4. The Company has the right to freely disclose Client data to third parties for the purpose of statistical and/or other analysis, when such disclosure is made on an aggregated and anonymous basis only. The output of such analysis may subsequently form the content of marketing communication.

31.5. The Company shall keep Client data for the duration of the Collective Agreement and for at least five (5) years following its termination. The Client has the obligation to provide a written notice of any change of its data. The Company shall not be liable for any act based on Client data, which the Company had at its disposal prior of being notified of such change.

### 32. Personal Data, Recording of telephone calls and records

32.1. The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

32.2. The client acknowledges that when providing his personal information to the Company to open an account with the Company, the Company will use, store, process and handle personal

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## CLIENT AGREEMENT – TERMS & CONDITIONS

information provided by the Client (in case of a natural person) in connection with the provision of the Services, in accordance to the General Data Protection Regulation (EU 2016/679) or any other similar applicable legislation.

32.3. The Client further consents when the Company is transferring his personal information outside the European Economic Area where this is necessary for the Company to fulfill its contractual obligations to him. The Client agrees and consents to the processing of his personal information in accordance with this Agreement and the Company's Privacy Policy as published in its website and as updated from time to time.

32.4. The clients' information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, for research and statistical purposes and for marketing purposes (if the Client's consent is obtained where he is a natural person) and for any other reason to comply with our legal, regulatory and contractual obligations. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

32.5. The Client acknowledges that the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

- a) Where required by law or a competent Court;
- b) Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- c) To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- d) To execution venues or any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;
- e) To credit reference and fraud prevention agencies, third authentication service providers and other financial institutions for credit reference agencies, fraud prevention agencies, third authentication service providers and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained;

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## CLIENT AGREEMENT – TERMS & CONDITIONS

- f) To the Company's professional advisers provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g) To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
- h) To data reporting service providers;
- i) To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
- j) To market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company;
- k) Where necessary in order for the Company to defend or exercise its legal rights;
- l) At the Client's request or with the Client's consent;
- m) To an Affiliate of the Company.

32.6. In compliance with the Company's reporting obligations in accordance with any applicable legislation and/or regulation and/or secondary legislation under any jurisdiction, the Company may be required to disclose information and/or data in connection with the Client to the competent authorities and/or regulatory bodies and/or supervisory bodies of any jurisdiction and by entering into this Agreement, the Client acknowledges that the Company may be required to proceed with such disclosure of data for the purpose of compliance with such reporting obligations and the Client hereby consents to the said disclosure.

32.7. If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any). Where permissible, we reserve the right to charge a fee.

32.8. Telephone conversations and electronic communications between the Client and the Company may be recorded in accordance with Applicable Regulations 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. The Client has the right to request and the Company shall upon such request provide the Client with such records kept in respect of the Client.

32.9. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, or any other durable medium.

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## CLIENT AGREEMENT – TERMS & CONDITIONS

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.

### 33. Governing Law and Jurisdiction

These Terms shall be governed by and construed in accordance with the Laws of the Republic of Cyprus. The parties submit, for the benefit of the Company only, to the exclusive jurisdiction of the Courts of Cyprus. For the avoidance of doubt, the aforementioned shall not prevent the Company from commencing proceedings in any other relevant jurisdiction.

### 34. Miscellaneous Provisions

34.1 If at any time, any provision of the Terms is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.

34.2 The Company shall not be liable to the Client for any failure, hindrance or delay in performing its obligations under these Terms where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, non-availability of the Company's Website e.g. due to maintenance downtime, declared or imminent war, revolt, civil unrest, catastrophes of nature, statutory provisions, measures taken by authorities, strikes, lockouts, boycotts, or blockades, notwithstanding that the Company is a party to the conflict and including cases where only part of the Company's functions are affected by such events.

34.3 No delay or omission on the part of the Company in exercising any right, power or remedy provided by law or these Terms, or partial or defective exercise thereof, shall:

- A. Impair or prevent further or other exercise of such right, power or remedy; or
- B. Operate as a waiver of such right, power or remedy.

34.4 No waiver of any breach of any term under these Terms shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach.

34.5 The Client is not entitled to assign and or transfer any of its rights or delegate any of the Client's obligations under the Terms to any person, whereas the Company may assign its rights or delegate its obligations to any publicly regulated financial institution.

34.6 When making any recommendations to the Client, the Company will assume that the

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## CLIENT AGREEMENT – TERMS & CONDITIONS

Client is in a position to judge the suitability of any advice given.

34.7 If the Company effects a transaction with or for the Client this shall not be taken to mean that the Company recommends or concurs on the merits of the transaction or that the transaction is suitable for the Client.

### 35. Amendments

35.1 These Terms shall form the entire agreement between the parties governing the provision of the Services. It supersedes all previous agreements between the Client and the Company whether oral or written which relate to the Services.

35.2 The Company reserves the right to amend these Terms at any time by written notice to the Client. Such changes will become effective on the date specified in the notice, which will be at least one week after the Client is notified by circular letter, by email or any other appropriate means, unless any relevant law, regulation, rule or action of any applicable government or regulator requires otherwise

### 36. Client Declaration

The Client solemnly declares that:

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

li. He has read and went through all information provided on the internet regarding the Company, its services offered, relevant fees and costs, general risk disclosure, client categorization policy, investor compensation fund, conflict of interest policy, order execution policy, customer complaint procedure, privacy policy and has found all relevant information up to standards.

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

Iv. He is over 18 and to the best of his knowledge and belief, the information provided in Investor's Questionnaire, and any other documentation supplied in connection with the application form, is correct, complete and not misleading and he will inform the Company of any changes to the details or information entered in the Investor's Questionnaire.

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

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

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