TERMS AND CONDITIONS

FUTURE FINANCE SERVICES LTD

trading as Ex-Cap | www.ex-cap.com

Bonovo Road, Fomboni, Island of Mohéli, Union of the Comoros

Version 2.32

Effective date: 27th of August 2026

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE YOU USE THIS WEBSITE OR ANY OF THE COMPANY SERVICES.

1. INTRODUCTION

1.1 These Terms and Conditions govern the relationship between Future Finance Services LTD (the "Company", "Future Finance", "we", "us" or "our"), a company incorporated in the Mwali, Union of the Comoros with company number HY00623016 and registered office at Bonovo Road, Fomboni, Island of Mohéli, Union of the Comoros, and any natural person or legal entity (the "Customer", "you" or "your") who has completed the registration procedure and accepted these Terms and Conditions.

1.2 The Company operates under the brand name "Ex-Cap" and provides the Services through the website www.ex-cap.com (the "Website") and the Trading Platform. The Company holds an International Brokerage licence issued by the Mwali International Services Authority (M.I.S.A.), licence number T2023327.

1.3 The Company does not hold, and does not represent that it holds, any authorisation, licence, registration or exemption in any jurisdiction other than the island of Mwali, Union of the Comoros. Nothing in these Terms and Conditions, on the Website or on the Trading Platform constitutes an offer, solicitation or invitation to any person in any jurisdiction in which such an offer, solicitation or invitation would require the Company to hold an authorisation it does not hold, or would otherwise be contrary to local law.

1.4 These Terms and Conditions take effect on the date the Customer accepts them by clicking "Accepted and Agreed To" during registration (the "Effective Date"). The Customer's use of the Services and the Company's provision of them are governed by these Terms and Conditions together with the other documents forming the Agreement as defined in clause 2.2.

1.5 THE CUSTOMER ACKNOWLEDGES AND CONFIRMS THAT HE OR SHE HAS READ THESE TERMS AND CONDITIONS AND THE OTHER DOCUMENTS FORMING THE AGREEMENT, UNDERSTANDS THEM, AND AGREES TO BE BOUND BY THEM. BY ACCEPTING THESE TERMS AND CONDITIONS THE CUSTOMER ENTERS INTO A LEGALLY BINDING AGREEMENT WITH THE COMPANY.

1.6 All deposits and withdrawals must be made in Digital Assets, either directly or through a Third-Party Exchange Provider accessible from the Website. The Company does not accept wire transfers, cheques, cash, credit or debit card payments, or any other form of fiat currency or legal tender, and does not make payments in any such form.

1.7 The Company may refuse to provide, suspend or withdraw any or all of the Services in relation to any person, at any time, without being obliged to give reasons. The Company may exercise this right before, during or after the registration procedure and irrespective of whether the Customer has satisfied every requirement of these Terms and Conditions.

1.8 These Terms and Conditions are issued in the version and with the effective date stated on the cover page. The current version is always the version published on the Website.

2. DEFINITIONS AND INTERPRETATION

2.1 In these Terms and Conditions, capitalised terms have the meanings given below. Capitalised terms used but not defined here have the meaning given in the other documents forming the Agreement.

"Access Code" means the username, password and any other authentication credential issued to or selected by the Customer for access to the Trading Platform.

"Account" means any account opened by or on behalf of the Customer for access to and use of the Services, including all trading accounts and wallets held under it.

"Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control with the Company or the Customer.

"Agreement" means these Terms and Conditions together with the Privacy and Cookies Policy, the Acceptable Use Policy, the AML and KYC Policy, the Risk Disclosure, the Contract Specifications, the Restricted and High-Risk Jurisdictions List, and any other document published on the Website and expressed to form part of the Agreement, in each case as amended from time to time.

"AML" means any law, regulation, rule, guideline, order, sanction, designation or supervisory expectation relating to money laundering, terrorist financing, proliferation financing, sanctions, financial crime, record-keeping or reporting, which applies to, or which the Company elects to observe in respect of, the Company or the Customer.

"Applicable Law" means all laws, statutes, subordinate legislation, treaties, regulations, directives, decisions, by-laws, ordinances, circulars, codes, orders, notices, demands, decrees, injunctions, resolutions, rules and judgments of any governmental, quasi-governmental, statutory, administrative, regulatory or self-regulatory body, court, agency or association by which the Company or the Customer is bound in any jurisdiction relevant to the provision or receipt of the Services.

"Balance" means the sum standing to the credit of the Customer's Account, taking into account completed Transactions and deposit and withdrawal operations.

"CDI" means a Cryptocurrency Denominated Instrument, being a contract between the Customer and the Company for the difference between the value, denominated in USDC or another Digital Asset, of an underlying reference instrument at the time a Transaction is opened and its value at the time that Transaction is closed, including any spread, interest adjustment or overnight financing. All instruments available on the Trading Platform are denominated in Digital Assets, including instruments whose names would not suggest a Digital Asset denomination.

"Contract Specifications" means the principal contractual terms applicable to each Instrument, including size, price, spread, margin and leverage requirements, as published on the Website and within the Trading Platform.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise, and "controlled by" and "under common control with" are construed accordingly.

"Customer" means any natural person or legal entity who has completed the registration procedure at https://ex-cap.com and accepted these Terms and Conditions.

"Digital Assets" means Digital Currencies, BTC, ETH, USDT, USDC, DAI and any other digital asset, cryptocurrency, virtual currency, token, leveraged token, stablecoin, tokenised stock, volatility token, tokenised futures contract, tokenised option, other tokenised derivative product, and any derivative of the foregoing.

"Digital Currencies" means encrypted or digital tokens or cryptocurrencies with a value that are based on blockchain and cryptographic technologies and are issued and managed in a decentralised form.

"Equity" means, in respect of an Account, the aggregate of (i) the net of all realised profits and losses on executed Transactions and of deposits to and withdrawals from the Account, and (ii) unrealised profit or loss on Open Positions, after deduction of fees and application of spread.

"Free Margin" means Equity less Margin.

"High-Risk Jurisdiction" has the meaning given in clause 3.5.

"Instrument" means any CDI, Digital Asset or other product made available for trading on the Trading Platform from time to time.

"Margin" means the guarantee funds determined by the Company in its absolute discretion which are required to open and maintain an Open Position and to secure the Customer's liability for losses which may be incurred in respect of a Transaction.

"Margin Level" means (Equity divided by Margin) multiplied by 100.

"Open Position" means any Transaction which has not been closed.

"Order" means an instruction from the Customer to open or close a Transaction, or to place, amend or cancel a pending instruction, submitted through the Trading Platform.

"Restricted Jurisdiction" has the meaning given in clause 3.3.

"Restricted and High-Risk Jurisdictions List" means the list of Restricted Jurisdictions and High-Risk Jurisdictions published on the Website and amended by the Company from time to time in accordance with clause 3.4.

"Services" means the provision of access to the Trading Platform and the execution of Transactions in Instruments, together with all ancillary services provided by the Company under the Agreement.

"Third-Party Exchange Provider" means any third-party cryptocurrency exchange, on-ramp, off-ramp, payment service provider or conversion service accessible from or referred to on the Website or the Trading Platform.

"Trading Platform" means the Company's online trading system, including its computer devices, software, databases, telecommunications hardware, mobile applications, programs and technical facilities which provide prices, enable technical analysis, permit the entry of Transactions and Orders, deliver notices and record Transactions and the mutual obligations of the parties. The Company may outsource any part of the Trading Platform to third parties.

"Transaction" means any contract entered into between the Customer and the Company in respect of an Instrument.

2.2 The Agreement comprises the documents listed in the definition of "Agreement" in clause 2.1. In the event of conflict between these Terms and Conditions and any other document forming the Agreement, these Terms and Conditions prevail unless that other document expressly states otherwise.

2.3 Headings are for convenience only and do not affect interpretation. Words in the singular include the plural and vice versa. References to a person include a natural person, a legal entity and an unincorporated body. "Including", "in particular" and similar expressions are illustrative and do not limit the preceding words. References to a clause are references to a clause of these Terms and Conditions. References to writing include email and electronic communication through the Trading Platform.

2.4 Where these Terms and Conditions provide that the Company may act in its "sole discretion", "absolute discretion" or "sole and absolute discretion", the Company may act or refrain from acting for any reason or for no reason, is under no obligation to give reasons, is under no duty to act consistently as between customers or as between occasions, and owes no duty of care, fiduciary duty or duty of rationality in the exercise of that discretion, save for any duty which cannot be excluded under Applicable Law.

3. ELIGIBILITY, RESTRICTED AND HIGH-RISK JURISDICTIONS

3.1 The Services are available only to persons who are legally capable of forming binding contracts under the law of their country of residence or incorporation. A natural person must be at least 18 years of age, or the age of majority in his or her country of residence if higher. A legal entity must be validly organised and in good standing in its country of incorporation.

3.2 Eligibility is a continuing requirement. The Customer must satisfy every eligibility criterion in this clause 3 at the time of application and at all times throughout the term of the Agreement.

3.3 Restricted Jurisdictions. The Company does not offer the Services to, and will not knowingly accept as a Customer, any person who is resident in, domiciled in, established in, incorporated in, located in, a national or citizen of, or otherwise connected within the meaning of clause 3.7 to, a Restricted Jurisdiction. A "Restricted Jurisdiction" is any country, territory, region or part of a country which:

(a) is subject to comprehensive or sectoral economic or financial sanctions, trade embargoes or similar restrictive measures imposed by the United Nations Security Council, the Union of the Comoros, the United States, the European Union, the United Kingdom, or any other authority whose measures the Company elects to observe;

(b) has been identified by the Financial Action Task Force as a high-risk jurisdiction subject to a call for action, or in respect of which the Financial Action Task Force has called for the application of counter-measures or enhanced due diligence;

(c) is a jurisdiction in which the provision, marketing or availability of the Services, the Trading Platform or the Website would be unlawful, would be contrary to local law or regulation, or would subject the Company or any of its Affiliates to a registration, licensing, authorisation, reporting or supervisory requirement which it does not hold or does not wish to assume;

(d) is a jurisdiction in which it would be unlawful for the Customer, by reason of nationality, domicile, citizenship, residence or otherwise, to access or use the Services or the Trading Platform;

(e) is a jurisdiction which any bank, payment service provider, liquidity provider, custodian, exchange, technology supplier, screening provider, correspondent, auditor, insurer or other counterparty of the Company has required or requested the Company to exclude, or whose exclusion is a condition of any service, facility or agreement on which the Company relies; or

(f) the Company has otherwise determined, in its sole and absolute discretion, to be unacceptable, whether by reference to legal, regulatory, sanctions, financial crime, fraud, credit, operational, banking, reputational or commercial considerations.

3.4 The Restricted and High-Risk Jurisdictions List. The Company publishes the Restricted and High-Risk Jurisdictions List on the Website. The Company may amend that list at any time, in its sole and absolute discretion and without prior notice, and any amendment takes effect immediately upon publication. The list is indicative and is not exhaustive: the Company may treat a country, territory or region as a Restricted Jurisdiction or a High-Risk Jurisdiction, and may act accordingly, whether or not it appears on the published list at the relevant time. It is the Customer's responsibility to consult the Website before applying for an Account and periodically thereafter.

3.5 High-Risk Jurisdictions. A "High-Risk Jurisdiction" is any country, territory, region or part of a country which the Company classifies as presenting an elevated money laundering, terrorist financing, proliferation financing, sanctions, fraud, chargeback, credit, enforcement or reputational risk. In making that classification the Company may take into account, without limitation: designations and public statements of the Financial Action Task Force and of regional bodies of the FATF type; sanctions designations and advisories; national and international corruption, governance and rule-of-law indices; the requirements, risk appetite and advisories of the Company's banking, payment, liquidity, custody, screening and technology counterparties; the Company's own experience of fraud, abuse, dispute or non-recovery in relation to that jurisdiction; the practical availability of reliable identity, address and source of funds documentation; and any other factor the Company considers relevant.

3.6 Treatment of applicants and Customers connected to a High-Risk Jurisdiction. Where an applicant or Customer is connected to a High-Risk Jurisdiction within the meaning of clause 3.7, the Company may take any of the following steps, in any order, at any time, and without being obliged to take any of them:

(a) **Refusal on residence or connection alone.** The Company may decline the application immediately and in full, solely on the basis of that connection, without carrying out any individual assessment of the applicant and without commencing, continuing or completing any identification, verification or due diligence process. The Company is not obliged to consider whether the applicant is personally the subject of any sanction, designation, investigation or adverse finding, and the absence of any such matter does not entitle the applicant to be onboarded.

(b) **Enhanced due diligence at onboarding.** The Company may accept the application for processing subject to enhanced due diligence. Enhanced due diligence may include, without limitation: additional or certified identity and address documentation; documentary evidence of source of funds and source of wealth; evidence of the provenance and control of the originating wallet or account; blockchain analytics and wallet risk scoring; sanctions, politically exposed person and adverse media screening of the applicant and of connected persons; live or video verification; tax residency self-certification; declarations as to beneficial ownership and control; approval by the Company's senior management or compliance function; and the imposition of reduced deposit, withdrawal, leverage, exposure or instrument limits as a condition of acceptance. The Company determines the scope, extent and duration of enhanced due diligence in its sole and absolute discretion, may require any of it to be repeated, and may require any document to be provided within a stated period. Failure to provide any requested document or information, in the form and within the period specified, entitles the Company to refuse the application without further consideration.

(c) **Refusal after completion of due diligence.** Completion of the registration procedure, submission of documentation and successful completion of identification, verification, screening or enhanced due diligence do not entitle the applicant to an Account or to the Services and do not oblige the Company to accept the application. The Company may refuse the application after having received, reviewed and been satisfied with all documentation and information requested, for any reason or for no reason, and is under no obligation to

disclose its reasons. Any funds already received from the applicant will, subject to clause 3.10 and to any legal or regulatory restriction, be returned to the originating source, net of any costs, fees, charges or losses properly incurred by the Company.

(d) **Acceptance on a conditional basis.** The Company may accept the applicant subject to conditions, including restricted instruments, reduced leverage, deposit caps, more frequent re-verification, or an obligation to notify the Company of specified events. Any such condition may be varied or withdrawn by the Company at any time.

3.7 Connection to a jurisdiction. A person is connected to a Restricted Jurisdiction or a High-Risk Jurisdiction if any of the following applies, whether alone or in combination: residence; nationality or citizenship, including dual or multiple nationality; domicile; tax residency; place of birth; place of incorporation, establishment or central administration; the location of the person's habitual access to the Services, as evidenced by internet protocol address, device, telecommunications or geolocation data; the telephone number, postal address or identification document provided to the Company; the source of any funds deposited or the destination of any funds withdrawn; the location of any bank, exchange, wallet service or payment provider used in connection with the Account; or the residence, nationality or location of any beneficial owner, controller, authorised representative or connected party of the Customer.

3.8 Continuing acceptance of revocability. Any Customer who is connected to a High-Risk Jurisdiction expressly acknowledges, accepts and agrees, as a fundamental condition of being accepted at all, that the relationship is provided on an exceptional, conditional and revocable basis, and that the Company may at any time, with immediate effect and without prior notice, suspend, restrict, place on close-only, terminate the Agreement, close all Open Positions and close the Account. The Company may do so by reference to any one or more of the following factors, none of which need relate to the conduct of the Customer:

(a) any change in, or addition to, the designations, statements, listings or advisories of the Financial Action Task Force, the United Nations Security Council, the Office of Foreign Assets Control, the European Union, the United Kingdom or any other body whose measures the Company elects to observe;

(b) any change in the law of the Union of the Comoros, or in the requirements, guidance, expectations or supervisory practice of the Service de Renseignement Financier, the Banque Centrale des Comores, M.I.S.A. or any other competent authority;

(c) any requirement, request, recommendation or expressed preference of any bank, payment service provider, liquidity provider, custodian, exchange, technology supplier, screening provider, correspondent, auditor, insurer or other counterparty of the Company, whether or not the Company is contractually obliged to comply with it;

(d) any change in the Company's internal risk appetite, risk classification methodology, jurisdictional exposure limits, concentration limits or compliance policy;

(e) the results of any periodic or ad hoc re-screening, re-verification, transaction monitoring, wallet analytics or review of the Customer's file;

(f) any adverse media, law enforcement enquiry, third-party report, or information received from any source concerning the Customer or any connected person;

(g) the Customer's transaction, deposit or withdrawal patterns, or any change in the Customer's residence, nationality, funding route or withdrawal destination;

(h) the inability of the Company, for any reason, to verify or to continue to verify the Customer's identity, address, beneficial ownership, source of funds or source of wealth to a standard the Company considers satisfactory; or

(i) any commercial, operational, banking or reputational consideration, including the aggregate exposure of the Company to the relevant jurisdiction.

3.9 No compensation on exercise of clause 3.8. Where the Company exercises any right under clause 3.8, the Customer is entitled to the return of the Balance of the Account, calculated after closure of all Open Positions at the prices then available on the Trading Platform and after deduction of all fees, charges, financing, negative

balances and amounts owing to the Company, and subject to clause 3.10. The Customer is not entitled to any other payment and expressly waives, to the fullest extent permitted by Applicable Law, any claim for loss of profit, loss of opportunity, loss arising from the closure of Open Positions, loss arising from market movement before, during or after closure, consequential loss, distress or reputational loss, and any claim that the Company's discretion was exercised unreasonably, irrationally, inconsistently or in bad faith.

3.10 Withholding and legal restrictions. The Company may withhold payment of all or part of the Balance where it is required or entitled to do so under Applicable Law or AML, where payment would or might expose the Company or any counterparty to sanctions or to the risk of sanctions, where the funds are or may be the subject of an investigation, freezing measure, court order, law enforcement request or reporting obligation, or where the Company is unable to identify a payment destination it is satisfied is controlled by the Customer and is not itself prohibited. Funds withheld under this clause do not bear interest, and the Company is not liable for any change in their value, including any change in the value of any Digital Asset, during the period of withholding. Once such legal restriction is lifted, the company will proceed with payment.

3.11 No precedent and no entitlement to consistency. The fact that the Company has accepted, or continues to serve, any customer connected to a particular jurisdiction, or has previously accepted the Customer, or has previously exercised or not exercised a right under this clause 3, creates no entitlement, precedent, waiver, representation or legitimate expectation of any kind. The Company may exercise its discretion differently as between customers, as between jurisdictions and as between occasions.

3.12 Change of circumstances. The Customer must notify the Company in writing within five business days of any change in his or her residence, nationality, citizenship, tax residency, address, beneficial ownership, control, politically exposed person status, or any other matter relevant to eligibility under this clause 3. Failure to do so is a material breach of the Agreement.

3.13 Circumvention. The Customer must not, and must not attempt to, conceal or misrepresent any connection to a Restricted Jurisdiction or a High-Risk Jurisdiction, or circumvent any restriction imposed under this clause 3, including by use of a virtual private network, proxy, relay or other means of modifying or masking an internet protocol address or location, by the use of documents obtained in another jurisdiction, by the use of a nominee, intermediary, relative or third party, or by providing false, incomplete or misleading information.

3.14 Consequences of ineligibility or circumvention. Where the Company determines, in its sole and absolute discretion, that the Customer is or has become ineligible under this clause 3, or has breached clause 3.13, the Company may without notice: suspend or terminate the Agreement and the Account; close all Open Positions; refuse to execute any Order; declare void, cancel, reverse and withhold any profit, bonus, credit, rebate or other benefit realised or accrued from the date on which the ineligibility arose or the breach began; withhold any Balance pending investigation in accordance with clause 3.10; set off against the Balance all fees, charges, costs, expenses and losses incurred by the Company in consequence; and report the matter to any competent authority, counterparty or law enforcement agency without notifying the Customer. Subject to clause 3.10 and to Applicable Law, the Company will return the verified principal deposited by the Customer, after the deductions permitted by this clause, to the originating source.

3.15 Travel. If the Customer travels to or is present in a Restricted Jurisdiction, access to the Services may be unavailable or blocked. This may affect the Customer's ability to trade, to monitor Open Positions or Orders, or otherwise to use the Services, and the Company is not liable for any loss arising. The Customer must not attempt to circumvent any such block.

3.16 Customer's obligation to verify local law. It is the Customer's sole responsibility to satisfy himself or herself that the use of the Services and the Trading Platform is lawful in every jurisdiction to which the Customer is connected, before applying for an Account and throughout the term of the Agreement. The Company makes no representation that the Services are appropriate or available for use in any particular jurisdiction.

4. SCOPE OF APPLICATION AND THE SERVICES

4.1 These Terms and Conditions cover, individually and collectively, all Accounts of the Customer opened or reopened with the Company at any time, irrespective of any change in the personnel of the Company or in its successors, assigns, subsidiaries, Affiliates or agents.

4.2 The Company provides access to the Trading Platform and offers access to trading in the Instruments available on it. The Company carries out all Transactions on an execution-only basis. It does not manage the Account and does not advise the Customer. The Company is under no obligation to monitor or advise the Customer on the status of any Transaction, to make margin calls, or to close out any Open Position.

4.3 The Customer is liable for all Orders given through the Trading Platform. Any Order received through the Customer's Account or Access Code is deemed to have been given by the Customer, and the Company may act on it without further enquiry. The Company does not maintain any legal relationship with, and owes no duty to, any third party other than the Customer.

4.4 The Customer is granted a non-exclusive, non-transferable and non-assignable right to access and use the Account. The Customer is responsible for ensuring that no third party, including a relative or member of the Customer's immediate family, gains access to or trades through the Account, and for safeguarding the Access Code.

4.5 The Customer acknowledges and agrees that:

(a) the Services do not include the provision of investment advice. Any information announced or provided by the Company or on its behalf is provided for information only, does not constitute investment advice in any circumstances, and is not an assurance or guarantee of the outcome of any Transaction;

(b) the Company does not act as an adviser to, or as a fiduciary of, the Customer, and expressly disclaims any such duty;

(c) the Company is under no obligation to assess the appropriateness or suitability of the Services or of any Instrument for the Customer, and no comment or statement by the Company or any of its Affiliates may be treated as investment, legal or tax advice;

(d) the Company does not provide financial, legal, tax, regulatory or other advice, or investment research. Any material provided through the Website, the Trading Platform, marketing or training events is generic, is not based on the Customer's personal circumstances, financial situation, needs or objectives, and must not be relied upon as advice or a recommendation. The Customer makes his or her own assessment of every Transaction;

(e) it is the Customer's sole responsibility to comply with the tax and other laws applicable to him or her;

(f) Transactions are in Instruments not admitted to trading on a regulated market, and by accepting these Terms and Conditions the Customer gives express prior consent to the execution of Orders outside a regulated market;

(g) the Company is the sole execution venue and the sole contractual counterparty in relation to any Transaction, notwithstanding that the Company may hedge or transmit exposure to third-party liquidity providers; and

(h) the Company deals with the Customer as principal and not as agent, and may take the opposite side of any Transaction. The Company's interests may conflict with those of the Customer, and the Company is not obliged to disclose any such conflict or to account to the Customer for any profit or benefit arising from it.

5. REGISTRATION, ACCOUNT AND DEPOSITS

5.1 To become a Customer, an applicant must complete the online registration procedure determined by the Company in its sole discretion.

5.2 Every Account is initially placed on a probation period of up to fifteen days, during which the Company collects documentation and carries out identification, verification and due diligence. At the end of, or at any time during,

that period the Company may in its sole discretion and without giving reasons either allow the Agreement to continue or reject the application and terminate the Agreement. Clause 3.6(c) applies to any rejection.

5.3 The Customer accesses the Trading Platform through the software or web interface made available on the Website, and receives an Access Code by email. The Trading Platform may be used only for the purpose of obtaining the Services.

5.4 The Customer may hold only one Account. The Customer may hold multiple trading accounts under that Account provided they are not used in an abusive manner, including through excessive leverage, hedging between accounts, or abuse of negative balance protection or of any bonus or credit. The Company may investigate any suspected abuse and may suspend or terminate the Account.

5.5 Where the Customer holds more than one Account or trading account, the Company may treat them as a single account. The Company may, but is not obliged to, transfer Margin or other funds between them to discharge Margin requirements or liabilities, even where the transfer results in the closure of Open Positions.

5.6 The Company may at any time and without notice:

(a) restrict access to the Trading Platform where it considers it appropriate for the smooth operation of the Trading Platform or to protect its own interests or those of other customers;

(b) cancel Transactions, suspend, close or unwind Orders and make balance adjustments where it determines or suspects, in its sole discretion, fraud, manipulation, arbitrage, abuse of negative balance protection, abuse of any bonus or credit, or other deceitful, abusive or improper activity, whether in the Customer's Account alone or in connection with the accounts of other customers; and

(c) withdraw any profit and charge any cost which it considers, in its sole discretion, to have been inappropriately gained, without liability for the cancellation, suspension, closure or unwinding or for any resulting loss.

5.7 The Company may amend the Contract Specifications at any time, including in response to market conditions. The Customer is responsible for remaining informed of the current Contract Specifications.

5.8 The Customer is responsible for maintaining the confidentiality of the Access Code and for all activity on the Account. Where the Company identifies suspicious activity it may, but is not obliged to, request additional information or authentication documents and freeze Transactions pending review. The Customer must comply with such requests, failing which the Company may terminate the Account. The Company bears no responsibility for unauthorised use of the Access Code.

5.9 The Customer must notify the Company immediately of any known or suspected unauthorised access to or use of the Account or Access Code, by email to support@ex-cap.com.

5.10 The Customer is responsible for ensuring that his or her use of the Trading Platform complies with the Agreement and with Applicable Law, for maintaining suitable and secure computer systems, and for carrying out regular virus checks.

5.11 All deposits must be made to the wallet addresses designated by the Company and in accordance with the instructions published on the Website or the Trading Platform. The Company is not liable for the time taken for funds to reach it, which depends on the relevant blockchain and on third parties.

5.12 The Company accepts no deposit from any third party. The Customer must fund the Account only from a wallet or account in the Customer's own name and under the Customer's sole control. Where the Company identifies or suspects a third-party deposit, it may freeze the transaction and the Account immediately, may require evidence of the provenance and control of the source, and may return the funds to the originating source or withhold them in accordance with clause 3.10. The Company is not liable for any loss arising.

5.13 Where the Customer does not hold Digital Assets, the Customer may use a Third-Party Exchange Provider accessible from the Website. In that case the Customer must complete that provider's own KYC and AML procedures, that provider alone is responsible for the conversion, and the Customer is bound by that provider's terms and conditions. The Company is not responsible for the acts, omissions, solvency, pricing, availability or security of any Third-Party Exchange Provider.

5.14 Where the Customer uses a Third-Party Exchange Provider, that provider may share the Customer's identification, verification and transaction data with the Company, and the Company may share such data with that provider, in each case for compliance, reconciliation and fraud prevention purposes.

5.15 The Company may credit an Account in error. Where an amount, Digital Asset, profit, bonus, credit or rebate has been credited to the Account in error, or as a result of a technical fault, pricing error, duplicate processing or misapplied payment, the Company may reverse the credit and recover the amount at any time, without notice, including by set-off against the Balance or against any other account of the Customer, and irrespective of whether the Customer has traded on the strength of it.

6. FINANCIAL RISKS AND OTHER WARNINGS

6.1 The Instruments available on the Trading Platform involve significant risk. The Customer must not trade unless he or she understands the risks attaching to each Instrument.

6.2 The value of any position in Digital Assets or other Instruments may fall as well as rise, and may become worthless.

6.3 The Services include products traded on margin, which carry the risk of losing the entire deposit and, in the circumstances described in clause 8.1.4, more than the deposit. Before trading on margin the Customer should consider his or her objectives, risk tolerance and experience, and should seek independent advice if necessary. Trading should be conducted only with risk capital which, if lost, would not materially affect the Customer's financial position. The Customer confirms that the funds committed are risk capital and that their loss will not jeopardise the Customer's standard of living or retirement provision.

6.4 THE CUSTOMER TRADES AT HIS OR HER OWN RISK. THE COMPANY IS NOT LIABLE FOR ANY LOSS OR DAMAGE INCURRED BY THE CUSTOMER THROUGH TRADING ON THE TRADING PLATFORM. THE CUSTOMER IS SOLELY RESPONSIBLE FOR ASSESSING WHETHER THE SERVICES ARE SUITABLE FOR HIS OR HER FINANCIAL SITUATION AND RISK TOLERANCE.

6.5 TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE CUSTOMER AGREES NOT TO HOLD THE COMPANY OR ITS PAST, PRESENT AND FUTURE EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, CONSULTANTS, EQUITY HOLDERS, SUPPLIERS, VENDORS, SERVICE PROVIDERS, PARENT COMPANIES, SUBSIDIARIES, AFFILIATES, AGENTS, REPRESENTATIVES, PREDECESSORS, SUCCESSORS AND ASSIGNS LIABLE FOR ANY LOSS OR FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGE ARISING FROM OR CONNECTED TO MARGIN TRADING.

6.6 Trading may be or become subject to taxation. The Customer is solely responsible for withholding, collecting, reporting, paying and remitting all taxes in every jurisdiction in which the Customer is liable. Where a regulatory or legal obligation requires the Company to make a payment or withhold an amount for taxation purposes, the Company may deduct that amount from any Account of the Customer or require reimbursement.

6.7 Prices on the Trading Platform may differ from prices elsewhere. The Company provides indicative prices for the purposes of trading, valuation of positions and determination of Margin. Although the Company expects those prices to be reasonably related to prices for the underlying assets in the open market, they may vary from prices available to banks and other market participants. The Company exercises considerable discretion in setting and collecting Margin.

6.8 There is no central market and no clearing house guarantee. Each Transaction is a contract directly between the Company and the Customer. No other party guarantees the Company's payment obligations.

6.9 There is no guarantee of profit or of freedom from loss. The Customer has received no such guarantee from the Company or from any of its representatives.

6.10 The Customer may be unable to open or close positions. Because of market conditions, maintenance, technical issues, system failure or other circumstances, the Company may be unable to close an existing position, open a new position or execute a Transaction at the level specified by the Customer, and bears no liability for failure to do so.

6.11 Third-party attacks on computers or networks, malware, botnets, denial-of-service attacks, defacement and breaches of network security may materially alter, intercept or interfere with the giving or execution of an Order or the transfer of funds. The Company bears no responsibility or liability for any of these.

6.12 Transactions in CDIs and other Instruments are over-the-counter derivative transactions. Over-the-counter transactions may involve greater risk than exchange-traded derivatives because there is no exchange market on which to close out a position. A position opened with the Company can be closed only with the Company and is not transferable. The Customer is exposed to the risk of the Company's default.

6.13 The discussion of risk in the Agreement is not, and does not purport to be, a complete statement of all the risks involved.

6.14 Account currency. The base currency of every Account is a Digital Asset. There are significant risks attaching to this, including in respect of Digital Assets widely regarded as stable. Stablecoins may lose a significant portion or all of their value.

6.15 Conversions. Where the Customer holds a trading account in a Digital Asset different from the one deposited, the Company converts the funds into the base currency of the account. Conversion is carried out during the Company's working hours. There is no predetermined exchange rate; the rate depends on prices at the time of conversion. Weekends, non-business hours and processing times may cause a significant difference between prices at the time the Customer initiates the transfer and prices at the time of conversion.

6.16 Warnings specific to Digital Assets:

(a) price volatility is high and exposes the Customer to a heightened risk of loss, including of the entire value of a position;

(b) legislative and regulatory change, domestically and internationally, may adversely affect the use, transfer, exchange and value of Digital Assets, and the direction of regulatory change is uncertain and varies significantly between jurisdictions;

(c) because of the decentralised peer-to-peer nature of Digital Assets, the Company cannot guarantee that any deposit or withdrawal will be successfully processed by the relevant network;

(d) transactions in Digital Assets are irreversible, and losses caused by fraudulent, hacked or mistaken transactions are not recoverable;

(e) deposit addresses may change at any time, and the Company cannot guarantee that funds sent to an outdated address will be credited or recoverable;

(f) Digital Assets held by the Company are not insured against theft or any other incident rendering them unavailable; and

(g) any withdrawal address provided by the Customer must be an address under the Customer's sole control.

7. CUSTOMER REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS

7.1 The Customer represents and warrants, on the Effective Date and on each day on which the Agreement remains in force, that:

(a) if a natural person, the Customer is of sound mind, of legal age and of legal competence;

(b) if not a natural person, the Customer is duly organised and validly existing under the law of its jurisdiction of organisation, and the execution and performance of the Agreement and of all Transactions have been duly authorised;

(c) the Customer has full right and authority to enter into and perform the Agreement, and there is no pending or threatened claim or litigation affecting that ability;

(d) the Customer meets, and will continue to meet, every eligibility criterion in clause 3, and is not connected to any Restricted Jurisdiction;

(e) the Customer is not an employee, director, associate, agent, Affiliate or relative of, or otherwise connected to, the Company or any of its Affiliates;

(f) the Customer is the sole legal and beneficial owner of all Digital Assets deposited, those Digital Assets derive from legitimate sources, and no third party has any interest in them. Where the Company reasonably suspects a breach of this warranty it may, without prejudice to its other rights, freeze the Account, prohibit further deposits, decline Orders, decline or delay withdrawal requests, close Open Positions and take any other step it is permitted or required to take, without liability for any resulting loss;

(g) every withdrawal address provided by the Customer is the Customer's own and is under the Customer's sole control;

(h) the Customer acts for himself or herself and not as representative, nominee or trustee of any other person, unless the Company has accepted, in its sole discretion, a power of attorney or equivalent authority;

(i) the Company has not solicited or recommended the Customer's participation in trading pursuant to any particular trading system, and the Customer has made sufficient enquiry and conducted sufficient research to make an informed decision;

(j) to the fullest extent permitted by Applicable Law, no statutory consumer guarantee and no legislation intended to protect non-business consumers in any jurisdiction applies to the supply of the Services or to the Agreement;

(k) the Customer's use of the Trading Platform and the Services complies and will comply with all Applicable Law. The Company is not responsible for any illegal or unauthorised use by the Customer, who should take legal advice in the applicable jurisdiction if in any doubt;

(l) all information provided to the Company at registration and thereafter is true, accurate, current and complete in all material respects, and the Customer will notify the Company in writing from the registered email address of any change;

(m) entering into the Agreement does not breach any other contract or agreement binding on the Customer;

(n) there is no restriction, condition or restraint imposed by any central bank or by any governmental, regulatory or supervisory body which could prevent or inhibit the Customer from entering into or performing the Agreement or any Transaction;

(o) the Customer has the financial resources and the knowledge required to make an informed decision about funding and trading the Account;

(p) the Customer has read and understood the documents forming the Agreement;

(q) the Customer will not use the Services, the Account or the Trading Platform for any criminal purpose, including money laundering, terrorist financing, proliferation financing, sanctions evasion, illegal gambling, fraud or malicious hacking, and will not conduct any systematic or automated data collection in relation to the Website;

(r) the Customer has the experience and knowledge necessary to deal with margin trading, Digital Assets and blockchain-based systems, understands their framework, merits, risks and restrictions, and is solely responsible for any evaluation based on that knowledge;

(s) the Customer will not use the Trading Platform, give any Order or enter into any Transaction which falls within the definition of market abuse or which is otherwise abusive, including latency or lag trading, exploitation of server latency, price manipulation, time manipulation, or any practice which is unlawful or which is used to obtain an unfair advantage, or which the Company considers in its sole discretion to be inappropriate, outside the scope of the Agreement or unfair business conduct;

(t) the Customer has disclosed to the Company whether he or she, or any beneficial owner, close associate or family member, is or has been a politically exposed person as defined by the Financial Action Task Force, and will notify the Company in writing within five business days if that status changes. The Company may in its sole discretion decline to onboard, or may terminate the Agreement in respect of, any politically exposed person or any person connected to one;

(u) the Customer will not commit any act or engage in any conduct which damages the reputation of the Company; and

(v) the Customer will communicate with the Company only from the email address provided at registration.

7.2 The Customer further acknowledges that:

(a) use of the Website and the Services is at the Customer's own risk, and the Company is not liable for any damage arising from that use;

(b) the Company does not warrant that use of the Website or the Trading Platform will be uninterrupted, error-free or free from viruses or other contaminating or destructive elements. The operation and availability of the systems used to access them, including public telephone services, computer networks and the internet, can be unpredictable and may interfere with or prevent access. The Company is not responsible for any such interference or for any resulting loss, expense, cost or damage;

(c) the Customer assumes all risk associated with the use and storage of information on any device through which the Customer accesses the Services, and will maintain appropriate security and protection against malicious software;

(d) the Customer must not allow any third party, including a relative, to use the Account, the Access Code or the Customer's identity, and is fully responsible for all activity undertaken on the Account using the Access Code;

(e) all Transactions are performed only through the Trading Platform, and positions are not transferable to any other platform;

(f) the Customer is solely responsible for any investment strategy, Transaction, position or account composition, and the Company bears no responsibility for any of them or for their tax consequences;

(g) no physical delivery of any underlying or reference instrument occurs;

(h) the Company is not obliged to pay interest on funds deposited, and the Customer waives any entitlement to interest;

(i) the Customer is not entitled to receive forked coins, airdrops or similar distributions in respect of assets in the Account;

(j) information on the Website and the Trading Platform is provided for general information only and is acted upon at the Customer's own risk. The Company does not verify all information, makes no representation that content is accurate, complete or current, and assumes no liability for errors, omissions or inaccuracies; and

(k) the Company may liquidate any Transaction at any time, in the circumstances permitted by the Agreement, regardless of whether it is in profit or loss.

7.3 No representative, employee, agent, introducer or affiliate of the Company has authority to vary the Agreement, to give any assurance, guarantee or advice, or to make any representation on which the Customer may rely. Any variation of the Agreement is effective only in accordance with clause 21.12.

8. TRADING CONDITIONS

8.1 General

8.1.1 The Company is under no obligation to accept, execute or cancel all or any part of any Transaction, Order or instruction. The Company bears no responsibility for transmissions which are inaccurate or not received, and may execute any Transaction on the terms actually received. An instruction constitutes a binding contract only when it has been recorded as executed by the Company.

8.1.2 The Customer authorises the Company to act on any instruction given, or appearing to be given, by the Customer using the Access Code. Unless the Company agrees otherwise, the Customer may not amend or revoke an instruction once received. The Customer is responsible for the genuineness and accuracy of every instruction, both as to content and as to form.

8.1.3 The Company may, unilaterally and with immediate effect, at any time, with or without cause and without prior notice, suspend or terminate all or part of any Service or the Customer's access to the Trading Platform, change the nature, composition or availability of any Service, or change the limits it sets on the Customer's trading.

8.1.4 Trading activity may cause the Account Balance to become negative. The Company may, in its sole and absolute discretion, elect to reimburse a negative Balance where it is satisfied that it arose from ordinary trading activity, but is under no obligation to do so and any such reimbursement on one occasion creates no entitlement or expectation in respect of any other occasion. The Company will not reimburse a negative Balance which it determines, in its sole and absolute discretion, to have arisen from fraud, abuse, market abuse, exploitation of a technical or pricing error, or any other improper conduct, and may settle the negative Balance using funds available in any other trading account or wallet of the Customer, or recover it from the Customer as a debt.

8.1.5 The Company does not permit quote arbitrage and prohibits market manipulation and execution based on errors, omissions or misquotes. Transactions relying on price latency or price feed errors, as determined by the Company, may be subject to intervention, including the voiding of those Transactions.

8.1.6 The Company may deactivate and archive an Account which has no remaining Balance and in which there has been no trading activity for three consecutive months, without notice. Reactivation is at the Company's sole discretion and is conditional on the Customer updating his or her KYC documentation.

8.2 Trading Platform

8.2.1 All rights, interests and intellectual property rights in or relating to the Trading Platform, including trademarks and trade names, are owned by the Company or its suppliers or licensors and remain their property at all times. The Customer has no right or interest in them other than the right to access the Trading Platform, and must not copy, license, sell, transfer or make available the Trading Platform or the information on it to any other person, or remove or alter any proprietary notice.

8.2.2 The Company may carry out routine maintenance of the Trading Platform, with expected downtime of between one and twenty minutes. During downtime the Customer may be logged out and unable to access the Trading Platform, open or close positions or transfer funds. The Customer is solely responsible for ensuring sufficient Margin to support Open Positions during downtime, and the Company is not responsible for any resulting loss.

8.2.3 The Company may revise, update, suspend or discontinue, temporarily or permanently, the content, features, functions and user interface of the Trading Platform or any part of it, at any time, without prior notice and in its sole discretion.

8.2.4 The Company makes no express or implied representation that the Trading Platform will be available at all times or on a continuous uninterrupted basis, as to its operation, quality or functionality, that it will be free of errors or defects, or that it is free from viruses or other contaminating or destructive elements.

8.2.5 The Customer must not, whether intentionally, recklessly, negligently or otherwise, use the Trading Platform for any unlawful purpose or in breach of the Agreement, interfere with or disrupt its proper operation or that of any hardware, system or network, or take any action which causes or may cause the provision of the Trading Platform to other users to be interrupted or degraded.

8.2.6 The Company may provide updates to the Trading Platform from time to time without liability under the Agreement.

8.3 Instructions and Orders

8.3.1 The Company enters into Transactions with the Customer as principal and as contractual counterparty, and not as agent.

8.3.2 The Customer may open and close positions and may place, amend or cancel buy limit, buy stop, sell limit, sell stop, stop loss and take profit orders on any Instrument through the Trading Platform.

8.3.3 The Customer accepts full responsibility and liability for all instructions given to the Company by any authorised representative, and for all resulting Transactions, and will indemnify the Company against any loss, damage or expense incurred as a result of acting on such instructions. This indemnity applies irrespective of the circumstances giving rise to the loss and irrespective of any knowledge, act or omission of the Company in relation to any other account.

8.3.4 The Company may at its own discretion, without the Customer's consent and without prior notice, transfer the execution of the Customer's Orders to a third-party liquidity provider, limit the Customer's leverage, limit the number of Instruments available to the Customer, or place the Account on read-only or close-only status.

8.3.5 Where the reference asset of an Instrument which is a security becomes subject to adjustment as a result of a Corporate Event as defined in clause 8.3.6, the Company will determine the appropriate adjustment, if any, to the opening or closing price, size, value or quantity of the corresponding Transaction and to the level or size of the corresponding Orders. Any such adjustment is made in order to account for the diluting or concentrating effect necessary to preserve the economic equivalent of the rights and obligations of the parties immediately before the Corporate Event, or to replicate the effect of the Corporate Event on a person holding an interest in the reference asset, and takes effect from the date determined by the Company.

8.3.6 A "Corporate Event" means any of the following, declared by the issuer of a security: a subdivision, consolidation or reclassification of shares, a share buy-back or cancellation, a free distribution of bonus shares, a capitalisation, share split or reverse share split or similar event; a distribution to existing holders of additional shares, other share capital or securities granting the right to dividends or to liquidation proceeds proportionate to payments to holders of the underlying shares, or warrants granting the right to receive or purchase shares below the current market price; any other event in respect of shares having a diluting or concentrating effect on market value; any analogous event in respect of a security not based on shares; any event caused by a merger offer relating to the issuer of the underlying asset; and earnings announcements.

8.3.7 Where the reference asset of an Instrument which is a security becomes subject to a specific risk resulting in a predicted significant change in value, the Company may without prior notice restrict long or short selling, cancel Transactions, close any position, cancel pending Orders or withdraw the Instrument from the Trading Platform.

8.3.8 Any adjustment or amendment under clause 8.3.5 is made in the Company's sole discretion and is conclusive and binding on the Customer. The Company will notify the Customer by email or through the Trading Platform as soon as reasonably practicable.

8.3.9 Where the Customer holds an Open Position on the ex-dividend day for a reference asset, the Company may close that position at the last price of the previous trading day and open an equivalent volume at the first available price on the ex-dividend day, and will notify the Customer by email or through the Trading Platform. No consent is required. Where the Company's risk management function considers that the Customer is deliberately seeking to take advantage of a spot index going ex-dividend, the Company may apply a dividend adjustment; in the case of short positions the adjustment is debited from the Account and equals the declared index dividend multiplied by the position size in lots.

8.3.10 Orders are executed at the bid and ask prices offered by the Company. Because of market volatility and internet connectivity between the Customer's terminal and the Company's servers, the price requested by the Customer and the current market price may differ between the placing and the execution of an Order. Where a communication or technical failure results in off-market prices on the quote feed, including frozen prices or price spikes, the Company may decline to execute an Order or, where an Order has been executed, may change its opening or closing price or cancel it.

8.3.11 The Company seeks to execute Orders at prices which it considers reasonable in the prevailing market conditions, but gives no undertaking as to best execution and owes no best execution duty. Orders are executed at the requested or declared price where the Company is able to do so. During volatile market conditions, news announcements, opening gaps, or gaps where the underlying instrument has been suspended or restricted, stop and stop loss Orders may be filled at the next best available price rather than at the requested price, and associated take profit or stop loss Orders may be removed. The same execution treatment

applies where the Company considers a trading strategy to be abusive or to be aimed at riskless profit. Placing a stop loss Order does not necessarily limit the Customer's losses to the intended amount.

8.3.12 The Company is not liable for delays, inaccuracies or other errors in the transmission of any Order, instruction or information caused by anything beyond its reasonable control, including market volatility and slow or weak internet connections.

8.3.13 A "Manifest Error" means a manifest or obvious misquote by the Company or by any market, liquidity provider or official price source on which the Company has relied, having regard to market conditions at the time an Order was placed, as the Company may reasonably determine. In determining whether a Manifest Error has occurred the Company may take into account all information in its possession, including market conditions and any error in, or lack of clarity of, any information source or announcement. The fact that the Customer entered into, or refrained from entering into, a corresponding commitment in reliance on an Order, or that the Customer has suffered or may suffer loss, is not taken into account.

8.3.14 In respect of a Manifest Error the Company may, but is not obliged to, amend the details of each affected Transaction to reflect what the Company reasonably determines to be the correct or fair terms absent the Manifest Error, or declare any or all affected Transactions void, in which case they are deemed never to have been entered into.

8.3.15 The Company is not liable for any loss, including loss of profit, income or opportunity, suffered by the Customer or any other person as a result of any Manifest Error, including a Manifest Error by the Company, or as a result of the Company's decision to maintain, amend or void an affected Transaction, except to the extent that the Manifest Error resulted from the Company's own wilful default or fraud as determined by a competent court in a final, non-appealable judgment.

8.3.16 Having regard to the volume of an Order and to market conditions, the Company may execute part of an Order only.

8.3.17 The Company may at its discretion increase or decrease spreads, leverage or commissions on any Instrument, depending on market conditions and the size of the Customer's Order.

8.3.18 The swap rate depends principally on interest rates and on the Company's fee for holding an Open Position overnight. The Company may change the swap rate on any Instrument at any time, and will make the current rate available through the Website or the Trading Platform. The Customer is responsible for reviewing the Contract Specifications before placing any Order.

8.3.19 Internet and connectivity delays and price feed errors may create price latency, so that the Company's quoted prices and current market prices differ for short periods. The Customer must not execute Transactions which rely on price latency arbitrage, whether by the use of additional functionality or plug-ins or by any other means. Where the Customer acts in breach of this clause the Company may make corrections or adjustments to the execution prices of the relevant Transactions to reflect what would have occurred absent the latency, cancel the relevant Transactions, terminate the Account without notice, or charge an administration fee equal to ten per cent of the deposited funds subject to a maximum of the equivalent of 200 USDC.

8.4 Expiry Transactions

8.4.1 An expiry date may apply to certain Transactions, the details of which are set out in the Contract Specifications. The Company may close any such Transaction in its sole and absolute discretion and without notice, a reasonable period before the expiry date, where the reference asset is a derivative which may settle on expiry by a delivery other than in cash. The Company is under no obligation to roll over any position.

8.4.2 The price of an Expiry Transaction is the last traded price at or before the close, or the applicable official closing quotation or value of the reference asset as reported by the relevant exchange or market, errors and omissions excluded, plus or minus any spread applied by the Company on closing.

8.5 Margin and leverage

8.5.1 As a condition of entering into a Transaction in a leveraged Instrument, the Company requires the deposit of Margin to secure the Customer's liability for losses. The "Leverage Level" is the ratio of Margin to

the market value of the Open Position which it secures. By accepting these Terms and Conditions the Customer confirms that he or she has read, understood and accepted the Leverage Levels published on the Website. The Company may change the Leverage Level applicable to an Account in its absolute discretion, by reference to the Margin held and the credit exposure on the Instruments held.

8.5.2 Margin requirements and Leverage Levels may be set and varied at any time, without prior notice, in the Company's sole and absolute discretion, including by variation of Margin rates set at the time Transactions were opened. The Customer may request a change of leverage by contacting the Company. The Company may change leverage without the Customer's consent, permanently or for a limited period, and will disclose the change through the Trading Platform or by email.

8.5.3 The Customer must at all times maintain sufficient funds in the Account to meet all Margin requirements. The Company may treat any asset deposited by the Customer as collateral against Margin requirements. Only funds actually received are credited.

8.5.4 Where there is insufficient Margin in the Account, or the Margin deposited is insufficient to meet the required Margin rates as determined by the Company, the Company may immediately close any or all Transactions and terminate the Account without notice. Without limiting that right, the Company may, but is not obliged to, begin closing positions starting with the most unprofitable when Margin falls below 100 per cent of the Margin or Leverage Level requirement. Where Margin is equal to or less than 30 per cent of the requirement, positions are closed automatically at the then prevailing price.

8.5.5 The Customer is responsible for monitoring the Margin on the Account.

8.6 Market abuse

8.6.1 The Customer must not use the Trading Platform for any Order or Transaction connected with any fraudulent or unlawful purpose or with market abuse, or otherwise in contravention of Applicable Law. "Market Abuse" means behaviour in relation to investments involving insider dealing, market manipulation or market distortion in breach of Applicable Law. The Customer must familiarise himself or herself with, and comply with, Applicable Law, and must ensure that his or her use of the Trading Platform does not cause the Company to breach Applicable Law or any term of the Agreement concerning short sale Orders or Transactions.

8.7 Refusal to execute Orders

8.7.1 The Company may at any time refuse to transmit or execute an Order without notice or explanation. The circumstances in which it may do so include, without limitation:

(a) there is insufficient Free Margin in the Account to cover the Transaction and any applicable charges;

(b) execution would adversely affect the smooth operation or reliability of the Trading Platform or the orderly functioning of the market;

(c) the Order or its execution may have the object or effect of Market Abuse;

(d) the Order may have the object or effect of money laundering, terrorist financing, proliferation financing or sanctions evasion, or may otherwise contravene Applicable Law or AML;

(e) execution may constitute an abusive exploitation of privileged or confidential information, an abuse of negative balance protection, or an abusive exploitation of prices; or

(f) the Company is conducting, or has decided to conduct, a review of the Customer, the Account or any Transaction.

8.7.2 The Company may refuse to execute an Order, or modify the opening or closing price of an Order, where a technical or other error occurs.

8.7.3 Refusal to transmit or execute an Order does not affect any obligation of the Customer to the Company or any right of the Company against the Customer or the Customer's assets.

8.8 Settlement and credit

8.8.1 The Company settles all Transactions on execution. Unless otherwise agreed, settlement is in accordance with normal practice for the Instrument or market concerned.

8.8.2 The Company provides online access to confirmations and account statements through the Trading Platform.

8.8.3 Any credit granted to the Customer is granted at the Company's discretion and may be removed from the Account at the Company's discretion, at any time and without notice.

8.8.4 Credit may be granted and removed automatically. This may affect the Customer's Margin and Equity, and the Company is not liable for any loss arising. All credit is removed on any withdrawal from a trading account, including any transfer between trading accounts or wallets.

8.8.5 The Company may grant credit by reference to deposits, trading activity or a promotion.

8.8.6 Additional terms may apply to any promotion, and must be accepted by the Customer before the associated credit is granted.

8.10 SWAP-FREE ACCOUNTS

These Swap-Free Account conditions supplement and form part of the Agreement.

The Company may, upon a Customer's request and subject to its approval, designate an eligible Trading Account as a Swap-Free Account. Approval is granted at the Company's discretion following an assessment of the Customer's circumstances, trading activity and eligibility.

1. Swap-Free Period

For eligible financial instruments, no positive or negative Swap charges will be credited or debited during the first fourteen (14) calendar days that an individual position remains open.

The fourteen-day period is calculated separately for each position from its recorded opening date and time. Unless otherwise stated in the applicable Contract Specifications, normal Swap charges will begin to apply from the next scheduled Swap calculation following the expiry of the fourteen-day period.

Any applicable daily, weekend or holiday Swap multipliers will apply in accordance with the relevant instrument specifications.

Closing and reopening a position will create a new position. However, repeatedly closing and reopening positions for the purpose of resetting or avoiding Swap charges may be considered misuse of the Swap-Free conditions.

2. Eligible Instruments

Swap-Free conditions apply only to instruments specifically designated by the Company as eligible. The list of eligible instruments, the applicable Swap-Free period and the relevant trading conditions may be amended from time to time.

Positions in instruments that are not eligible for Swap-Free treatment will remain subject to the standard Swap charges shown in the applicable instrument specifications.

3. Commissions and Other Trading Costs

Swap-Free Accounts may be subject to a different commission structure from standard Trading Accounts.

Any applicable commission and other relevant charges will be stated in the Contract Specifications or otherwise communicated to the Customer before the Swap-Free Account is activated.

Commissions may be calculated proportionally according to the value of each transaction and may apply when a position is opened and/or closed, in accordance with the applicable Contract Specifications.

The Customer remains responsible for all other trading costs, including spreads, commissions, conversion costs and any other charges applicable to the Trading Account.

4. Misuse or Abuse

Swap-Free Accounts must be used in good faith and for genuine trading purposes. The Company may consider activity to constitute misuse or abuse where it reasonably determines that the Swap-Free conditions are being used primarily to avoid Swap charges or obtain an improper financial advantage.

Such activity may include, without limitation:

(a) repeatedly closing and reopening substantially similar positions to restart the Swap-Free period;

(b) opening positions primarily to benefit from the absence of overnight financing charges;

(c) Swap, carry or interest-rate arbitrage;

(d) hedging positions between Swap-Free and standard accounts;

(e) coordinated trading across multiple accounts held or controlled by the Customer or related persons;

(f) using multiple accounts, persons or trading arrangements to circumvent the applicable limits; or

(g) any trading pattern which the Company reasonably determines is inconsistent with the intended use of the Swap-Free Account.

5. Action in the Event of Misuse

Where the Company reasonably determines that the Swap-Free conditions have been misused or abused, it may, subject to applicable law and without limiting any other rights available under the Agreement:

(a) remove the Swap-Free designation and convert the Account to a standard Trading Account;

(b) suspend or restrict the Customer's access to Swap-Free conditions;

(c) restrict or prohibit hedging or other trading activity connected with the misuse;

(d) apply any commissions or charges that would otherwise have been applicable;

(e) retroactively calculate, apply and debit from the Customer's Account all Swap charges that would ordinarily have applied to any relevant transactions affected by such misuse or abuse, whether those transactions remain open or have already been closed; and/or

(f) close affected open positions at the prevailing market price where reasonably necessary and permitted under the Agreement and applicable law.

Any retroactively applied Swap charges will be calculated using the Swap rates and multipliers that would ordinarily have applied to the relevant positions during the applicable period.

To the extent permitted by applicable law, the Customer will be responsible for the resulting charges, trading costs and spreads arising from actions properly taken under this section. Nothing in this section will limit any mandatory negative balance protection or other protection available to the Customer under applicable law.

Where reasonably practicable, the Company will notify the Customer of the action taken and the reason for it. The Company may act without prior notice where immediate action is reasonably necessary to prevent continuing misuse, protect the Company or comply with its legal or regulatory obligations.

6. Removal or Amendment of Swap-Free Status

The Company may review the eligibility and use of a Swap-Free Account at any time.

The Company may amend, suspend or withdraw the Swap-Free conditions where reasonably necessary due to changes in market conditions, liquidity-provider requirements, applicable law, regulatory requirements or the Customer's eligibility.

Unless immediate action is required for risk, compliance or misuse-related reasons, any removal or material amendment of Swap-Free status will apply prospectively and will be communicated to the Customer in accordance with the general notice provisions of the Agreement.

7. Customer Responsibility

The Customer is responsible for monitoring the duration of all open positions, the expiry of each Swap-Free period and all commissions, Swap charges and other costs applied to the Account.

By requesting or continuing to use a Swap-Free Account, the Customer confirms that they understand and accept these conditions together with the Agreement, Contract Specifications and applicable instrument specifications.

8.9 Execution

8.9.1 The Company seeks to obtain a reasonable result for its customers when executing Orders, having regard to price, cost, speed, the nature and size of the Order and the likelihood of execution. The Company does not owe, and does not undertake, any duty of best execution.

8.9.2 The Company may modify spreads at any time, and the Customer may experience widened spreads and execution at the best available price in certain market conditions, including fundamental announcements, fast-moving markets and low liquidity.

9. WITHDRAWALS

9.1 Provided that the Balance of the Account exceeds the Margin requirement, the Customer may request the withdrawal of any amount up to the excess.

9.2 Except where the Company permits otherwise in its sole discretion, withdrawals are paid only to the wallet or account from which the funds were originally received and in the manner in which they were received. Where that source is unavailable, closed, non-compliant or itself prohibited, the Company may decline the withdrawal or may require the Customer to evidence control of an alternative destination to the Company's satisfaction.

9.3 The Customer is solely responsible for the payment details provided. The Company accepts no responsibility for funds lost as a result of incorrect or incomplete payment details, which may result in the permanent loss of those funds. All withdrawals must be made in accordance with the instructions published on the Website and the Trading Platform.

9.4 The Company may request initial or additional KYC, AML, source of funds or source of wealth documentation from any Customer at any time, and in particular where a withdrawal request is equivalent to 5,000 USDC or more. Where requested documents are not provided within fourteen days, the Company may reject the withdrawal request. Every withdrawal is conditional on the Customer having delivered all identification documents and forms required by the Company. No threshold stated in the Agreement limits the Company's right to require documentation at any time and at any value.

9.5 The Company is not liable for any loss, damage or expense suffered by the Customer as a result of any withdrawal or transfer, or of any delay in processing one.

9.6 Withdrawals are available only where the funds requested are not the result of conduct which breaches the Agreement.

9.7 The Company may suspend, delay or decline a withdrawal, in whole or in part, where it is conducting or has decided to conduct a review of the Customer, the Account or any Transaction, where a request has been received from any competent authority or counterparty, where the Company suspects fraud, abuse, market abuse or financial crime, or where clause 3.10 applies. Funds withheld under this clause do not bear interest, and the Company is not liable for any change in their value during the period of withholding.

9.8 The Company may set off against any withdrawal all fees, charges, financing, negative balances, costs, expenses and other amounts owing to it by the Customer, whether present or future, actual or contingent, and whether arising under this Account or any other account of the Customer.

10. FEES

10.1 The Services are subject to trade commission, margin financing, deposit and withdrawal charges, spread and other fees (the "Fees"), which are disclosed on the Website. Additional costs may be payable by the Customer directly to third parties.

10.2 The Company may change any cost, fee or charge at any time without prior notice. Changes are notified through the Website. It is the Customer's responsibility to review the Website and the Contract Specifications before placing any Order.

10.3 Not all charges are expressed in monetary, Digital Asset or percentage terms; some are expressed in pips or points. The Customer must ensure that he or she understands the cost these represent.

10.4 Fees are deducted from the Account. The Company may combine or transfer funds between any of the Customer's trading accounts for this purpose, and may close Open Positions in order to settle amounts owed to it.

10.5 Spread is the difference between the buy and the sell price and varies between Instruments; its size depends on Order size and volume as disclosed on the Website and the Trading Platform. Spreads are floating and may widen at any time without notice. Applicable minimum spreads, including any Company mark-up, are published on the Website.

10.6 For all CDIs, commission where applicable and financing or overnight fees are charged explicitly to the Account rather than incorporated into quoted prices. The value of Open Positions in certain Instruments is increased or reduced by a daily financing fee throughout the life of the Transaction, based on prevailing market interest rates. Details are published on the Website.

10.7 The Company is not responsible for the Customer's tax obligations.

10.8 An inactivity fee of 35 USDC per month is charged on any Account in which no new trade has been executed for a period of at least 90 days following the later of the Customer's most recent deposit and the Customer's most recent trade. Where the Balance is lower than 35 USDT, the entire remaining Balance is charged. An Account charged an inactivity fee is flagged as an inactive account.

10.9 By accepting the Agreement the Customer confirms that he or she has read, understood and accepted the Contract Specifications published on the Website and available within the Trading Platform, in which the applicable Fees are explained.

11. CUSTOMER DATA AND CONFIDENTIALITY

11.1 The Company may collect, use, store, transfer and otherwise process personal data provided by the Customer in connection with the provision of the Services. By opening an Account and by placing Orders and entering into Transactions, the Customer acknowledges that he or she is providing personal information, which may include sensitive data, and consents to its processing by the Company for the purposes of performing the Agreement, administering the relationship, meeting the Company's legal, regulatory and AML obligations, preventing fraud and financial crime, and improving the Services.

11.2 The Company holds Customer data in confidence, exercises reasonable efforts to prevent unauthorised disclosure, and maintains appropriate administrative, physical and technical safeguards for the security, confidentiality and integrity of Customer data.

11.3 Information already in the public domain, or already held by the Company without a duty of confidentiality, is not treated as confidential.

11.4 The Company may disclose personal information, without notifying the Customer and without the Customer's consent, to local regulator, supervisory, governmental, tax or local law enforcement authority, to any local court, screening or analytics provider, auditor or professional adviser, and to any Affiliate, in each case where the Company considers it necessary or appropriate for compliance, risk management, investigation, defence of claims, or the performance or enforcement of the Agreement.

11.5 Travel Rule and counterparty data. Where the Company transfers or receives Digital Assets to or from another virtual asset service provider, the Company may be required, or may elect, to transmit and to receive originator and beneficiary information, including name, account or wallet identifier, address, identification number and date and place of birth, in accordance with Financial Action Task Force Recommendation 16 and equivalent

requirements. The Customer consents to that transmission and receipt, and acknowledges that the Company may decline to process a transfer where the required information is not available or cannot be verified.

11.6 Retention. The Company retains Customer data, identification documents, transaction records and communications for at least five years following the end of the relationship, or for longer where required by Applicable Law, by AML, or for the establishment, exercise or defence of legal claims. Termination of the Agreement does not affect this clause.

11.7 The detailed rules on processing of personal data are set out in the Privacy and Cookies Policy.

11.8 The Customer consents to receiving marketing communications from the Company and acknowledges that this does not breach any right of the Customer under any data protection or privacy law. The Customer may withdraw consent to marketing communications at any time by written notice to the Company, without affecting any other processing carried out under this clause 11.

11.9 Where the Customer uses a Third-Party Exchange Provider, the Company may pass the Customer's data to that provider and may receive the Customer's data from it.

12. CUSTOMER RESPONSIBILITIES AND RESTRICTIONS

12.1 The Customer must comply with the Acceptable Use Policy. The Customer must not:

(a) provide the Access Code to any third party;

(b) share non-public Trading Platform features or content with any third party;

(c) access the Trading Platform in order to build a competitive product or service, to build a product using similar ideas, features, functions or graphics, or to copy any idea, feature, function or graphic of the Trading Platform or the Services;

(d) engage in web or data scraping in relation to the Trading Platform or the Services, including the collection of information through any software simulating human activity, or any bot or web crawler;

(e) transmit or input into the Website or the Trading Platform any file which may damage any person's computing devices or software, any content which may be offensive, or any material or data in violation of any law, including material protected by copyright or trade secret which the Customer has no right to use;

(f) modify, copy, adapt, reproduce, disassemble, decompile or reverse engineer any computer program used to deliver the Services or to operate the Website, except as strictly necessary for normal operation;

(g) falsify any wallet, address, registration, exchange or administration detail provided to the Company or any of its Affiliates, or impersonate another person;

(h) use the Website or the Services to evade tax;

(i) use or misuse the Services in any way which may impair or alter the functionality of the Services, the Website, the Trading Platform or any system used to deliver them, or which may impair the ability of any other user to use them;

(j) attempt to gain unauthorised access to the Trading Platform, to the servers on which the Website is hosted, or to any material to which the Customer has not been given access; or

(k) interfere with or disrupt the integrity or performance of the Trading Platform, any Service or any third-party data contained in them.

12.2 Where the Company suspects a breach of this clause 12, it may without prior notice: suspend or terminate the Customer's access to the Trading Platform, the Account and the Services; close all Open Positions; declare void, cancel, reverse and withhold any profit, bonus, credit, rebate or other benefit realised or accrued in connection with the breach; withhold the Balance pending investigation in accordance with clause 3.10; set off against the Balance all fees, charges, costs, expenses and losses incurred by the Company in consequence of the breach, including the costs of investigation and of any professional advice; and report the matter to any governmental, law enforcement or other authority without notifying the Customer. Where required by a competent authority,

court order or Applicable Law, the Company may deliver the Customer's funds or property to that authority. Subject to those deductions, to clause 3.10 and to Applicable Law, the Company will return the verified principal deposited by the Customer to the originating source.

12.3 The Customer is responsible for obtaining and maintaining all equipment, software, network connections and ancillary services needed to access and use the Trading Platform and the Services. A high-speed and stable internet connection is required. The Company is not responsible for notifying the Customer of upgrades, fixes or enhancements to any such software, for any compromise of data transmitted across networks or telecommunications facilities which it does not own, operate or control, or for the reliability or performance of any connection. The Services may not be available on all devices.

13. INTELLECTUAL PROPERTY

13.1 The Customer receives only a limited right to use the Trading Platform and the Services. The Company grants the Customer a personal, limited, non-exclusive, revocable, non-transferable and non-sublicensable licence to use the Trading Platform for personal use in accordance with the Agreement. The Company retains all right, title and interest in and to the Trading Platform, the Website and the Services, including all software, graphics, user interfaces, logos, trademarks, patents, inventions, source code, copyrights, domain names, trade secrets, know-how and other intellectual property. The Agreement grants no intellectual property licence or right except to the limited extent necessary for the Customer's authorised use.

13.2 The Company's trade names, service marks and logos are its property and may not be used without prior written approval.

13.3 Other trademarks appearing on the Website or the Trading Platform are the property of their respective owners and are used for identification purposes only.

13.4 The Customer must not use, copy, modify, distribute, transfer, publicly display, publicly perform, broadcast or otherwise exploit the Website, the Trading Platform or any content published on them.

13.5 Any collection, aggregation, copying, scraping, duplication, display or derivative use of the Website or the Trading Platform, and any use of data mining, robots, spiders or similar tools, is expressly prohibited without the Company's prior written permission.

13.6 Further provisions on intellectual property are set out in the Acceptable Use Policy.

14. INDEMNIFICATION

14.1 The Customer shall defend, indemnify and hold harmless the Company and the Company Associates from and against any and all Indemnified Claims. An "Indemnified Claim" means any third-party claim, suit, action or proceeding, and any direct or indirect liability, loss, damage, cost or expense, including legal fees on a full indemnity basis, arising out of or related to:

(a) any failure by the Customer to perform any obligation under the Agreement;

(b) any breach by the Customer of any representation or warranty in the Agreement, or of any Applicable Law;

(c) the Customer's actual or alleged use of, misuse of, or failure to use, the Trading Platform or the Services;

(d) any claim by an employee, agent or connected person of the Customer;

(e) the negligence or intentional misconduct of the Customer or of the Customer's personnel; or

(f) the Customer's failure to pay applicable taxes or contributions, or otherwise to perform any obligation imposed by law or contract.

14.2 Indemnified Claims include, without limitation, claims arising out of or related to the Customer's negligence. "Company Associates" means the Company's officers, directors, shareholders, parents, subsidiaries, Affiliates, agents, employees, successors and assigns.

14.3 The Customer's obligations under this clause 14 survive termination of the Agreement.

15. LIMITATION OF LIABILITY

15.1 THE CUSTOMER ACCEPTS THAT THE TRADING PLATFORM AND THE SERVICES ARE PROVIDED "AS IS" AND "AS AVAILABLE", WITH NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT, AND ANY WARRANTY ARISING FROM STATUTE, COURSE OF DEALING, COURSE OF PERFORMANCE OR USAGE OF TRADE. WITHOUT LIMITING THE FOREGOING: THE COMPANY DOES NOT WARRANT THAT THE TRADING PLATFORM WILL PERFORM WITHOUT INTERRUPTION OR ERROR OR THAT IT WILL MEET THE CUSTOMER'S REQUIREMENTS; THE COMPANY DOES NOT WARRANT THAT THE TRADING PLATFORM IS SECURE FROM HACKING OR OTHER UNAUTHORISED INTRUSION, THAT IT WILL BE FREE FROM VIRUSES OR OTHER MALICIOUS SOFTWARE, OR THAT CUSTOMER DATA WILL REMAIN PRIVATE OR SECURE; AND THE COMPANY DOES NOT WARRANT THAT THE TRADING PLATFORM OR THE SERVICES ARE COMPLETE, ACCURATE, OF ANY PARTICULAR QUALITY, RELIABLE, SUITABLE FOR OR COMPATIBLE WITH ANY OF THE CUSTOMER'S CONTEMPLATED ACTIVITIES, DEVICES, OPERATING SYSTEMS, BROWSERS, SOFTWARE OR TOOLS, OR COMPLIANT WITH ANY LAW APPLICABLE TO THE CUSTOMER. NO INFORMATION OR ADVICE OBTAINED BY THE CUSTOMER FROM THE COMPANY OR THROUGH THE TRADING PLATFORM CREATES ANY WARRANTY NOT EXPRESSLY STATED IN THE AGREEMENT.

15.2 IN NO EVENT WILL THE COMPANY BE LIABLE TO THE CUSTOMER, IN CONNECTION WITH THE AGREEMENT OR WITH THE USE OF THE WEBSITE, THE TRADING PLATFORM OR THE SERVICES, FOR LOST PROFITS, LOSS OF BUSINESS, LOSS OF ANTICIPATED SAVINGS, LOSS OF REVENUE OR INCOME, LOSS OF ANY ECONOMIC ADVANTAGE, LOSS OF CONTRACTS OR OPPORTUNITIES, LOSS OF GOODWILL, LOSS OF USE OR PRODUCTION, BUSINESS INTERRUPTION, OR ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR INDIRECT DAMAGE OF ANY KIND, WHETHER INCURRED BY THE CUSTOMER OR BY ANY THIRD PARTY. THE LIABILITIES LIMITED BY THIS CLAUSE INCLUDE LIABILITY FOR NEGLIGENCE. NEITHER THE COMPANY NOR ITS AFFILIATES IS RESPONSIBLE FOR COMPENSATION, REIMBURSEMENT, LOSS, COST OR DAMAGE ARISING IN CONNECTION WITH: THE CUSTOMER'S INABILITY TO USE THE TRADING PLATFORM OR THE SERVICES, INCLUDING AS A RESULT OF ANY TERMINATION OR SUSPENSION OF THE AGREEMENT OR OF THE CUSTOMER'S ACCESS, ANY DISCONTINUATION OF ACCESS, OR ANY UNANTICIPATED OR UNSCHEDULED DOWNTIME FOR ANY REASON, INCLUDING POWER OUTAGES, SYSTEM FAILURES OR OTHER INTERRUPTIONS; THE COST OF COVER OR OF PROCURING SUBSTITUTE GOODS OR SERVICES; ANY INVESTMENT, EXPENDITURE OR COMMITMENT MADE BY THE CUSTOMER TO ANY THIRD PARTY; OR ANY UNAUTHORISED ACCESS TO, ALTERATION, DELETION, DESTRUCTION, DAMAGE, LOSS OR DENIAL OF ACCESS TO, OR FAILURE TO MAINTAIN OR STORE, ANY CUSTOMER CONTENT OR DATA.

15.3 Without limiting clauses 15.1 and 15.2, the Company is not liable for:

(a) any loss of opportunity by which the value of the Customer's assets could have been increased, or any decrease in the value of the Customer's assets, regardless of cause, unless directly caused by the Company's gross negligence, wilful default or fraud;

(b) any loss resulting from misrepresentation of fact, error of judgment or any act or omission of the Company, however caused, unless resulting from the Company's gross negligence, wilful default or fraud;

(c) any act, omission or insolvency of any counterparty, bank, custodian, exchange, liquidity provider, payment service provider or other third party through or with whom Transactions are carried out or funds are held or transmitted; or

(d) any problem or technical malfunction of any telephone network or line, computer online system, server, hardware or software, or any technical failure caused by technical problems or traffic congestion on the internet, the Website or any Service.

15.4 THE LIMITATION OF LIABILITY IN THIS CLAUSE 15 APPLIES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. THE AGGREGATE AND CUMULATIVE TOTAL LIABILITY OF THE COMPANY FOR DAMAGES, INCLUDING DIRECT DAMAGES, UNDER OR IN CONNECTION WITH THE AGREEMENT SHALL IN NO EVENT EXCEED THE LOWER OF (i) THE AMOUNT OF FUNDS DEPOSITED BY THE CUSTOMER WHICH GAVE RISE TO THE LIABILITY AND (ii) THE

BALANCE OF THE ACCOUNT AT THE TIME THE LIABILITY AROSE. MULTIPLE CLAIMS DO NOT ENLARGE THIS LIMITATION.

15.5 THE LIABILITIES LIMITED BY THIS CLAUSE 15 APPLY FOR THE BENEFIT OF THE COMPANY'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, THIRD-PARTY CONTRACTORS, LICENSORS, ADVERTISERS, CONSULTANTS AND OTHER REPRESENTATIVES, AS WELL AS TO LIABILITY FOR NEGLIGENCE, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, BREACH OF FIDUCIARY DUTY, WARRANTY, STRICT PRODUCT LIABILITY OR OTHERWISE, EVEN IF THE COMPANY HAS BEEN ADVISED IN ADVANCE OF THE POSSIBILITY OF THE DAMAGE AND EVEN IF THE DAMAGE WAS FORESEEABLE, AND EVEN IF THE CUSTOMER'S REMEDIES FAIL OF THEIR ESSENTIAL PURPOSE. WHERE APPLICABLE LAW LIMITS THE APPLICATION OF THIS CLAUSE, THE COMPANY'S LIABILITY IS LIMITED TO THE MAXIMUM EXTENT PERMISSIBLE.

15.6 Time bar. Any claim, proceeding or action arising out of or relating to the Agreement must be commenced within twelve months of the first event or occurrence giving rise to it, failing which it is irrevocably waived and barred. Compliance with the complaints procedure in clause 19, within the periods stated in that clause, is a condition precedent to the bringing of any claim, proceeding or action.

15.7 The Customer holds sole liability for all Transactions in the Account, and for all deposit and withdrawal transactions.

16. TERM, SUSPENSION AND TERMINATION

16.1 The Agreement commences on the Effective Date and continues in force indefinitely until terminated in accordance with this clause 16.

16.2 The Customer may cancel the Agreement during the probation period, within fifteen days of the Effective Date, by written notice by email sent from the registered email address. No prior notice period applies. Before cancelling, the Customer must ensure that all Transactions are closed and all funds withdrawn.

16.3 The Company may terminate the Agreement during the probation period, including for insufficient documentation, on 24 hours' notice. The Company may at any time and in its sole discretion limit the Customer's access to the Services and the Trading Platform.

16.4 Either party may terminate the Agreement at any time, with or without cause and for any reason, by giving five business days' written notice to the other. During the notice period the Customer must close all Open Positions. Where the Customer has Open Positions during the notice period the Company may decline new Orders and may close all Open Positions on expiry of the notice period to the extent the Customer has not already done so.

16.5 On termination the Company may, without prior notice, cease the Customer's access to the Trading Platform and the Account.

16.6 Suspension. Without prejudice to its other rights, the Company may at any time and without prior notice suspend the Account, place it on read-only or close-only status, restrict or block deposits or withdrawals, restrict the Instruments or leverage available, or refuse to execute Orders, where the Company considers it appropriate to do so, including pending the completion of any review, verification, investigation or re-screening. Suspension does not terminate the Agreement and does not limit any other right of the Company. The Company is not liable for any loss, including any loss arising from market movement, during a period of suspension.

16.7 Without limiting its other rights and remedies, the Company may close all Open Positions and terminate the Agreement immediately, without giving five business days' notice, where any of the following occurs or the Company has reasonable grounds, in its absolute sole discretion, to believe that it has occurred:

(a) the Customer fails to make any payment when due under the Agreement;

(b) the Customer is in breach of any covenant or provision of the Agreement;

(c) the Customer's activity may violate any Applicable Law;

(d) the Customer attempts to gain unauthorised access to the Trading Platform or to another customer's Account, or assists another person in doing so;

(e) the Customer fails to disclose his or her capacity as beneficial owner of more than one account maintained with the Company, or his or her capacity to act as a money manager on behalf of any other customer of the Company;

(f) the Customer dies, becomes or is adjudged to be of unsound mind, is or becomes unable to pay debts as they fall due, or is or becomes bankrupt or insolvent within the meaning of any insolvency law, or any suit, action or proceeding is commenced for execution, attachment, garnishment or distress against, or an encumbrancer takes possession of, all or any part of the Customer's property or assets; or

(g) the Customer commences a voluntary case or other procedure, or there is an involuntary case or other procedure, seeking or proposing the appointment of an insolvency officer, liquidation, reorganisation, arrangement, composition, freeze, moratorium or similar relief under any insolvency law.

16.8 Without limiting its other rights and remedies, the Company may terminate the Agreement immediately without notice, and may reverse or cancel all previous Transactions on the Account, where any of the following occurs or the Company has reasonable grounds, in its absolute sole discretion, to believe that it has occurred:

(a) the Customer involves the Company, directly or indirectly, in any type of fraud, or places the interests of the Company or of its other customers at risk;

(b) the Customer uses the Services to perform any illegal activity, including money laundering, terrorist financing, proliferation financing, sanctions evasion or unlawful gambling;

(c) the Customer uses multiple users or trading accounts in an abusive manner;

(d) the Customer's trading activity adversely affects the reliability, smooth operation or orderly functioning of the Trading Platform;

(e) the Customer's trading activity caused financial loss or damage to the Company, regardless of the profit or loss reported by the Trading Platform;

(f) the Customer uses the Trading Platform, gives Orders or enters into Transactions which fall within the definition of market abuse or are otherwise abusive, including lag trading, exploitation of server latency, price manipulation, time manipulation, or any practice which is unlawful or is used to obtain an unfair advantage, or which the Company considers in its sole discretion to be inappropriate, outside the scope of the Agreement or unfair business conduct;

(g) unexpected operational difficulties arise;

(h) the Company receives a request from a court, law enforcement agency or similar governmental agency authorised to make such a request;

(i) the Customer becomes, or the Company believes the Customer to be, connected to a Restricted Jurisdiction, or the Company exercises any right under clause 3.8 or clause 3.14;

(j) the Customer refuses to cooperate in an investigation, or refuses to provide confirmation of identity or any information requested by the Company; or

(k) any other reason stated in the Agreement.

16.9 Consequences of termination. On termination the Customer must cease all use of the Trading Platform and the Services. Subject to clause 3.10 and to Applicable Law, the Company will pay the Balance to the Customer, calculated after closure of all Open Positions and after deduction of all Fees, charges, financing, negative balances, costs, expenses, losses and other amounts owing to the Company. Where the Company has terminated under clause 16.8, it may in addition declare void, cancel, reverse and withhold any profit, bonus, credit, rebate or other benefit realised or accrued in connection with the conduct in question, and may set off against the Balance the costs of investigation and of any professional advice.

16.10 Survival. The following survive termination or expiry of the Agreement: any obligation of the Customer to pay Fees incurred before termination; any charge or expense incurred or to be incurred by the Company as a result of the termination; any damages arising during the settlement of pending obligations; and clauses 3.9, 3.10,

3.14, 11, 12.2, 14, 15, 16.9, 16.10, 19, 21.1, 21.6, 21.14 and any other provision which by its nature must survive in order to fulfil its purpose. The Company may deduct amounts owing under this clause from the Account.

16.11 Following termination, the Company may immediately deactivate the Account.

16.12 Dormant and unclaimed balances. Where an Account has been terminated or archived and the Company has been unable, after reasonable attempts using the contact details last provided by the Customer, to return the Balance to the Customer within twelve months, or where the Customer has failed within that period to provide a payment destination the Company is satisfied is controlled by the Customer and is not prohibited, the Company may continue to hold the Balance without interest, may continue to apply the inactivity fee under clause 10.8, and may deal with the Balance in accordance with Applicable Law.

17. AML, KYC, SANCTIONS AND TRAVEL RULE

17.1 The Company is committed to high standards of anti-money laundering and counter-terrorist financing compliance and operates a comprehensive customer due diligence process together with ongoing monitoring, analysis and reporting.

17.2 The Company may at any time verify the Customer's identity, address, beneficial ownership, source of funds and source of wealth. The Company may impose trading, deposit and withdrawal limits before due diligence is completed, and may vary or remove those limits at any time.

17.3 The Company may request additional or updated documentation at any time. The Customer must promptly provide any documentation, information or record requested, including self-certification of tax residence and status and declarations as to beneficial ownership and control.

17.4 Screening. The Company screens applicants, Customers, connected persons, wallet addresses and counterparties against sanctions lists, politically exposed person databases, adverse media sources and blockchain analytics datasets, at onboarding, on an ongoing basis, on each transaction, and whenever a designation or listing changes. The lists and datasets used, and the frequency of screening, are determined by the Company in its sole discretion and may be extended at any time.

17.5 Sanctions. The Company will not establish or maintain any relationship with, and will not process any transaction for, any person who is designated by, or owned or controlled by a person designated by, the United Nations Security Council, or who is designated under any other sanctions regime the Company elects to observe. Where a screening match arises the Company may freeze the Account and the funds in it, decline the transaction, and take any step required or permitted by Applicable Law, including reporting to the Service de Renseignement Financier or to any other competent authority. Funds frozen under this clause do not bear interest and are not released until the Company is permitted or instructed to release them.

17.6 The Company may refuse to process a transfer or withdrawal, and may suspend or terminate the Services at any stage, where it believes or suspects any connection with criminal activity, money laundering, terrorist financing, proliferation financing or sanctions evasion.

17.7 The Company is obliged to report suspicious transactions to the competent authorities and is prohibited from informing the Customer that a report has been made. Misuse of an Account may result in criminal prosecution. The Company carries out ongoing monitoring of reported activity, including following termination of the Agreement.

17.8 The Company will not accept as a Customer any person unwilling to provide the documents, data and information required under the Agreement.

17.9 The Company accepts only those applicants who complete the registration procedure and provide all verification documents and information to the Company's satisfaction within the probation period. Where a deposit exceeds the equivalent of 15,000 USDC, verification documents must be submitted during or immediately upon registration. Where a deposit is below that amount, the applicant has a probation period of fifteen days in which to submit verification documents, and may make no withdrawal until verification is complete. These thresholds do not limit the Company's right under clause 17.3 to require documentation at any time and at any value.

17.10 The Company takes no responsibility for any delay caused by outstanding verification documents.

17.11 The Travel Rule provisions in clause 11.5 form part of the Company's AML framework, and the Customer's obligations under clause 3.12 to notify changes in circumstances apply for the purposes of this clause 17.

18. COMMUNICATIONS, STATEMENTS AND CONFIRMATIONS

18.1 The Customer must provide the Company with an email address, must promptly notify the Company of any change to it, and must accept emails and other electronic communications from the Company at that address. The Company may provide all notices, statements, account confirmations and other communications by email, through the Trading Platform or by other electronic transmission, in which case they are deemed received twelve hours after they are sent, or by post or express delivery, in which case they are deemed received on the second business day after they are sent. Communications sent electronically satisfy any legal requirement that a communication be in writing. The Customer is responsible for keeping contact information current and waives the right to receive notices if it does not do so.

18.2 Unless otherwise specified, the Customer must send any notice, instruction, request or other communication by email to support@ex-cap.com.

18.3 All communications must be in the English language.

18.4 The Customer is responsible for reading all messages received from the Company. Communications are deemed received when made available to the Customer, whether or not the Customer actually accesses them.

18.5 The Company bears no liability for any loss arising from delayed or unreceived communications sent to the Customer.

18.6 Following execution of an Order the Company will confirm the Transaction as soon as reasonably practicable by posting a confirmation to the Account, but failure to do so does not affect the validity of the Transaction. The Customer must review each confirmation carefully. Confirmations and statements posted online are deemed correct and are conclusive and binding on the Customer unless objected to within two business days of posting.

18.7 The content of all incoming and outgoing telephone calls between the Customer and the Company may be recorded. The Company may use telephone records as it considers necessary, including where a dispute arises, and may provide copies to any regulatory or other competent authority without informing the Customer. The Company is under no obligation to provide any copy to the Customer.

18.8 The Company may also record any other communication between the Customer and the Company, in any form, including emails and chat messages.

19. COMPLAINTS AND DISPUTE RESOLUTION

19.1 Where the Customer reasonably believes that the Company has breached the Agreement, the Customer may lodge a complaint with the Company as soon as reasonably practicable after the grievance arises.

19.2 Complaints must be submitted in writing by email to legal@ex-cap.com and must include the Customer's name and sufficient detail to identify the alleged breach, including the date and time in UTC at which the matter arose and the relevant Order ticket. A complaint must not contain offensive language directed at the Company or at any employee of the Company, and the Company may refuse a complaint which does.

19.3 The Company will acknowledge a complaint by email promptly following receipt, will investigate it, and will provide a final response within two months.

19.4 The Company is not liable to the Customer where the Customer received less profit than hoped, or incurred a loss, as a result of an action the Customer intended but did not complete.

19.5 Any complaint concerning Order execution, including price, cost, speed or method, must be submitted within two business days of execution of the Order concerned.

19.6 No other complaint is valid unless submitted within thirty calendar days of the event to which it relates. On expiry of that period the matter is deemed settled in full, and the Customer irrevocably waives any right to bring

a complaint, claim or allegation in respect of it, irrespective of the nature of the event or the size of the complaint. Clause 15.6 applies to the commencement of any claim, proceeding or action.

19.7 Where the Customer has been notified in advance of maintenance or of any other technical issue affecting the Trading Platform or the Account, complaints in respect of Orders or instructions given during that period are not accepted. The fact that the Customer did not receive a notice is not a ground of complaint.

19.8 No complaint is accepted in respect of the financial results of Transactions made using temporary excess Free Margin arising from a profitable position which the Company subsequently cancelled, where that position was opened at an error quote or at a quote resulting from a Manifest Error.

19.9 References by the Customer to quotes of other companies or information systems are not taken into account in any dispute.

19.10 No complaint is accepted where the Customer was unable to send an Order because of a poor internet connection on the side of the Customer, of the Company or of both, as a result of a Manifest Error, or as a result of the failure of Trading Platform software or hardware on the side of the Customer, of the Company or of both.

20. FORCE MAJEURE

20.1 No delay, failure or default by the Company constitutes a breach of the Agreement to the extent caused, directly or indirectly, by: epidemics; lockdowns; acts of war; terrorism; hurricanes, earthquakes, fire, nuclear disaster, explosion, weather of exceptional severity or other acts of God or of nature; airport closures; criminal acts of third parties or any other act of a third party outside the Company's reasonable control, including denial of service attacks; strikes or other labour or industrial disputes; riots or other civil disorder; embargoes; the imposition of economic sanctions or of any designation, listing or restrictive measure; acts of any local or national government, including expropriation, condemnation, changes in law, and shelter-in-place or similar orders; failure or interruption of electricity supply, internet connection or any utility service; cyber-terrorism, cyber-attack, hacking or software defects; collapse or extreme fluctuation of Digital Asset markets; technical problems including hardware and software crashes and other malfunctions; blockchain network disruption, congestion, fork or failure; any act or regulation of any governmental or supranational body or authority which in the Company's opinion prevents the Company from maintaining an orderly market in one or more Instruments; the occurrence, or the Company's anticipation of the occurrence, of an excessive movement in the level of any Transaction, financial market or underlying instrument; failure of telecommunications or information services infrastructure; failure of any computer, server or software caused by vandalism, theft, outage, virus or mechanical, power or communications failure; failure of third-party hosting services; the failure of any relevant supplier, financial institution, intermediate broker, agent or principal of the Company, custodian, sub-custodian, dealer, exchange, feed provider, clearing house or regulatory or self-regulatory organisation; the withdrawal, suspension, restriction or non-renewal of any banking, payment, liquidity, custody, screening or technology facility on which the Company relies; the suspension, liquidation or closure of any market, or the abandonment or failure of any event to which the Company relates its quotes; the imposition of limits or of special or unusual terms on trading in any such market; and any other cause beyond the Company's reasonable control (each a "Force Majeure Event"). The Company is not liable to the Customer for any loss arising out of a Force Majeure Event.

20.2 Where the Company determines that a Force Majeure Event has occurred, it may, without prior notice and at any time, and without prejudice to its other rights: cancel any or all Transactions and Orders directly or indirectly caused by the Force Majeure Event; increase Margin requirements; determine at its discretion the quotes and spreads executable through the Trading Platform; decrease leverage; close any or all Open Positions; suspend or restrict deposits, withdrawals and transfers; suspend the Trading Platform in whole or in part; and suspend or terminate the Agreement.

21. MISCELLANEOUS

21.1 Assignment, transfer and novation. The Customer may not assign, transfer or otherwise deal with the Agreement or any right or obligation under it, whether by operation of law or otherwise, without the Company's prior

express written consent, and no such consent releases the Customer from any obligation or liability. The Company may assign, transfer, novate, sub-contract or otherwise deal with the Agreement or any right or obligation under it, in whole or in part, to any Affiliate or to any third party, in any jurisdiction, at any time, without the Customer's consent and without notice, including in connection with a reorganisation, sale, transfer of business, transfer of a brand, or change of licensing jurisdiction. The Customer irrevocably consents in advance to any such transfer or novation, agrees to execute any document reasonably required to give effect to it, and agrees that continued use of the Services following notice of the transfer constitutes acceptance of the transferee as counterparty in place of the Company. Any attempted assignment by the Customer in breach of this clause is void.

21.2 There are no third-party beneficiaries to the Agreement, save that the Company Associates may enforce clauses 14 and 15.

21.3 Severability. If any provision of the Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that does not affect the legality, validity or enforceability of the remaining provisions, or of that provision under the law of any other jurisdiction. Any provision held to be excessive in scope, duration or extent is to be read down to the maximum extent permitted rather than struck out, and if it cannot be read down it is severed.

21.4 Waiver. The Company is not deemed to have waived any right under the Agreement by lapse of time, by failure or delay in exercising or enforcing it, or by any statement or representation other than an explicit written waiver given by an authorised representative. No waiver of a breach constitutes a waiver of any other breach. No single or partial exercise of any right prevents any further exercise of that or any other right.

21.5 Governing law and jurisdiction. The Agreement is governed solely by the law of the Union of the Comoros, without reference to any conflict of laws principle which would apply the substantive law of another jurisdiction, and without reference to any other international law. In respect of any dispute, claim, controversy or action arising out of or relating to the Agreement or its existence, breach, termination, enforcement, interpretation or validity, to the Customer's wallet, to the Services, to the operation of the Trading Platform, or to the Customer's access to or use of the Services, the Customer irrevocably:

(a) agrees that the courts of the Union of the Comoros have exclusive jurisdiction;

(b) submits to the jurisdiction of those courts;

(c) waives any objection which the Customer may have at any time to the bringing of proceedings in those courts, including under the doctrine of forum non conveniens or any similar doctrine; and

(d) agrees that nothing in this clause prevents the Company from bringing proceedings, or from enforcing any judgment, in any other jurisdiction in which the Customer or the Customer's assets are located.

21.6 Except as expressly stated in the Agreement, the Company makes no representation or warranty that the Customer's use of the Trading Platform or the Services is appropriate or lawful in the Customer's jurisdiction. The Customer is responsible for compliance with all local and other laws applicable to that use.

21.7 Class action waiver. To the fullest extent permitted by Applicable Law, each party may bring claims against the other only in its individual capacity and not as a plaintiff or class member in any purported class, collective, consolidated or representative proceeding. No arbitrator or judge may consolidate the claims of more than one person or preside over any form of representative or class proceeding unless both parties agree. Where a jury trial would otherwise be available, each party irrevocably waives any right to it.

21.8 The Company's name, logo, trade names, trademarks and other identifiers, and any abbreviation, contraction or simulation of them, are owned by the Company. No right to use them is granted to the Customer except with the Company's prior written consent.

21.9 Where the Customer is a partnership or comprises more than one person, liability under the Agreement is joint and several. On the death, bankruptcy, winding-up or dissolution of any one or more of those persons, the obligations and rights of the others continue in full force and effect, without prejudice to the Company's rights against that person and his or her successors.

21.10 Entire agreement and non-reliance. The Agreement, together with its schedules and addenda, sets out the entire agreement between the parties and supersedes all prior or contemporaneous agreements, writings, negotiations, statements and discussions, whether written or oral, express or implied, in relation to its subject matter. Neither party has relied on any such prior or contemporaneous communication. Nothing in this clause limits liability for fraudulent misrepresentation.

21.11 Amendment. The Company may amend, change or modify the Agreement, or any part of it, at any time and in its sole discretion, by publishing the amended version on the Website. Amendments take effect immediately upon publication. It is the Customer's responsibility to check the Website and to ensure that he or she complies with the current version. The Customer's continued use of the Services following publication constitutes acceptance of the amended Agreement. A Customer who does not wish to be bound by an amendment must cease using the Services and notify the Company in writing immediately.

21.12 Language. The official language of the Company, and the original language of the Agreement, is English. Translations may be made available for convenience. In the event of any conflict between the English version and a translation, the English version prevails.

21.13 Set-off. Without prejudice to any other right, the Company may at any time and without notice set off any amount, whether actual or contingent, present or future, owing between the Customer and the Company, and may do so using any Account or trading account the Customer maintains with the Company or with any Affiliate.

21.14 The rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any right or remedy provided by law.

21.15 Nothing in the Agreement creates any partnership, joint venture, agency, fiduciary or employment relationship between the parties.