



Client Agreement

Part A: General terms and conditions

1. Parties and Introduction

1.1 Amana Capital Ltd (the 'Company') is incorporated and registered in Cyprus under the Companies Law, with registration number HE 281953. Its registered office is at 12 Archiepiskopou Makariou III, Kristelina House, Office 302, Mesa Geitonia 4000, Limassol. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC") as a Cyprus Investment Firm ("CIF") with license number 155/11. Amana offers investment and ancillary services and activities, under the Provisions of the Investment Services and Activities and Regulated Markets Law of 2017 as amended (L.87(I)/2017).

This Client Agreement is entered by and between the Company on the one part and the Client (which may be a legal entity or a natural person) who has completed the Application Form and has been accepted by the Company as a Client, on the other part.

1.2 This Client Agreement as amended from time to time ("the Agreement") sets out the terms upon which the Company will offer services to the Client and shall govern all CFDs trading activity of the Client with the Company during the course of the Agreement. In addition, the Agreement sets out the matters which the Company is required to disclose to the Client under the Applicable Regulations.

1.3 If the Client are a private individual and we do not meet him/her face to face to conclude this Agreement, but instead our communication is done through a website, over the telephone, or by written correspondence (including e-mail), then the Distance Marketing of Financial Services Law N. 242(I)/2004, as amended, applies and we shall send him/her by email all the relevant documents. The Client also has the right to ask for these documents to be sent to him/her by post.

1.4 Signing of this Agreement is not necessary, and the Agreement has the same binding and enforceable effect as if it had been physically signed.

1.5 By entering into this agreement, the Client acknowledges that he/she has read, understood and accepted the terms of the [Client Categorisation Notice](#), [Investor Compensation Fund](#), [Order Execution Policy](#), [Conflicts of Interest Policy](#), [Risk Disclosure and Important Factors](#), [Complaints Instruction Form](#), [General Fees and Charges](#) and [Privacy Policy](#), as well as any information (legal or otherwise) posted on the Firm's website, as may be amended from time to time.

1.6 The Agreement overrides any other agreements, arrangements, expressed or implied statements made by the Company or any Introducer(s). The Client Agreement shall commence once the prospective Client receives an e-mail that contains his/her personal trading account number.

The Client may be entitled to withdraw from and cancel this Agreement without needing a reason and without any cost. For more information see the Cancellation Policy (Part D). This is in addition to the Client's right to terminate the Agreement at any time according to paragraph 18.1. of this Agreement.

2. Definitions

2.1 In this Agreement:

“Abnormal Market Conditions” shall mean exceptional market events that create conditions, such as, (a) the suspension, closure or limitation of trading of an Instrument or its underlying asset from an Exchange; (b) the liquidation, delisting or winding down of a listed company the shares of which constitute the underlying asset of an Instrument; (c) imposition of limits and/or restrictions by national or supranational competent authorities, governments, or other competent bodies that prevent or limit or restrict the Company’s ability to offer its services or otherwise prevent or limit or restrict trading on the Trading Platform; (d) significant volatility or instability in any relevant market, so that the price of the Instrument or underlying asset becomes negative or approximately zero; (e) instances outside our control where we are unable to receive data continuously and/or we receive incorrect data from our third-party service providers; (f) a stock market crash.

“Abusive Trading” shall include any of, but not limited to (list is not exhaustive), the following actions such as, placing “buy stop” or “sell stop” Orders prior to the release of news relevant to the Underlying Market or Asset, arbitrage, scalping, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform, a combination of faster/slower feeds, abuse of the cancelation of trades feature available on the Platform or use (without the prior and written consent of the Company) of any robots, spiders or other automated data entry system with the Platform any software, which applies artificial intelligence analysis to the Company’s systems and/or Platform(s) and/or Client Account.

“Access Data” shall mean the use’s name and password of the Client (which are required to place Orders with the Company on the Company Online Trading System); the Account Number and the Phone or Trading Desk Password (which are required to place Orders with the Company via phone); or any other codes or passwords or information which are essential in order to place Orders with the Company.

“Account Application Form” shall mean the application form/questionnaire completed by the Client (online or in a hard copy) in order to apply for the Company’s Services under this Agreement, via which the Company will obtain amongst other things information for the Client’s identification and due diligence, his categorization and appropriateness in accordance with the applicable regulations.

“Affiliate” shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and “control” means the power to direct or the presence of ground to manage the affairs of the Company or entity.

“Agreement” shall mean this Client Agreement with any subsequent Appendices added thereto, the Contract Specification and the General Fees and Charges, as amended from time to time.

“Applicable Rate” shall mean:

- a. Bank of Canada Bank Rate, if the Currency of the Client account is in Canadian Dollar;
- b. Bank of England Official Bank Rate, if the Currency of the Client account is in Britain Pound;
- c. Bank of Japan Discount Rate, if the Currency of the Client account is in Japanese Yen;

- d. European Central Bank (repo) Interest Rate, if the Currency of the Client account is in Euro;
- e. Federal Funds Rate, if the Currency of the Client account is US Dollar;
- f. Monetary Authority of Singapore Interest Rate, if the Currency of the Client account is in Singapore Dollar;
- g. Reserve Bank of Australia Official Interest Rate, if the Currency of the Client account is in Australian Dollar;
- h. Reserve Bank of New Zealand Official Cash Rate, if the Currency of the Client account is in New Zealand Dollar;
- i. Swiss National Bank Key Interest Rate, if the Currency of the Client account is in Swiss Franc;
- j. In the event of other Currencies of the Shall mean either the natural or legal person who is expressly authorised by the Client to act on his/her behalf; the above-mentioned relationship is documented through a Power of Attorney, a copy of which is held by the Firm from time to time.

“Applicable Regulations” shall mean:

- a. CySEC rules or any other rules of a relevant regulatory authority having powers over the Company;
- b. the rules of the relevant underlying market; and
- c. all other applicable laws, rules and regulations of Cyprus or of the European Union.

“Ask” shall mean the higher price in a quote at which the price the Client may buy.

“Authorised representative” Shall mean either the natural or legal person who is expressly authorised by the Client to act on his/her behalf; the above-mentioned relationship is documented through a Power of Attorney, a copy of which is held by the Firm.

“Balance” shall mean the total financial result in the Client account after the last completed transaction and depositing/withdrawal operation at any period of time.

“Base Currency” shall mean the first currency in the currency pair against which the Client buys or sells the quote currency.

“Bid” shall mean the lower price in a quote at which the Client may sell.

“Business Day”

- i. in relation to services other than spots on a security, basket or index, any day (other than a Saturday or Sunday) on which banks are open for business in New York.
- ii. in the case of services relating to spots on a security, basket or Index to which limited hours trading applies, any day on which the exchange on which the relevant security has its primary listing, or the

exchange on which the index operates, whichever is applicable, is open for trading, and shall exclude any day on which all trading on the relevant exchange is closed or suspended.

- iii. in the case of services relating to spots on a security, basket or index to which limited hours trading does not apply, any day on which any relevant exchange is open for trading.

“Client” shall mean either the natural or legal person who receive the e-mail, referred to in clause 3.1.

“Client Account” shall mean the personalized account of the Client consisting of all completed transactions, open positions and orders in the Company online trading system, the balance of the Client money and deposit/withdrawal transactions of the Client money.

“Client Terminal” shall mean the MetaTrader program version 4 and or version 5, in addition to any platform trading facilitates including (but not limited to) web and mobile traders, which are used by the Client in order to obtain information on underlying markets in real- time, to make technical analysis of the markets, make Transactions, place / delete / modify orders, as well as to receive notices from the Company and keep record of transactions.

“Closed Position” shall mean the opposite of an Open Position.

“Company Online Trading System” shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, the trading platforms, all programs and technical facilities providing real-time quotes, making it possible for the Client to obtain information of underlying markets in real time, make technical analysis on the markets, enter into transactions, place / delete / modify orders, receive notices from the Company and keep record of transactions; and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the server and the Client terminal.

“Completed Transaction” shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa.

“Contract for Differences” or **“CFD”** shall mean the Financial Instrument which is a contract for differences by reference to variations in the price of an underlying asset, although the Company on its website or in advertisements or on the Company Online Trading System or in practice may use a different name for different types of CFDs depending on the underlying asset.

“Contract Specifications” shall mean the principal trading terms in CFDs (for example these may include Margin, Spread, Swaps, Lot Size, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, ticket fees for Swap Free Client Accounts, Company Costs, charges, minimum deposit requirements for different types of Client Accounts etc.) for each type of CFD and / or type of Client account. The [Contract Specifications](#) appear on the website of the Company.

“CRS” developed by the Organization for Economic Cooperation and Development (OECD), is a global common reporting standard for the automatic exchange of information (AEOI). The goal of CRS is to allow tax authorities to obtain a clearer understanding of financial assets held abroad by their residents, for tax purposes.

“Currency of the Client Account” shall mean the currency that the Client Account is denominated in, which may be Australian Dollar, British Pound, Canadian Dollar, Euro, Hong Kong Dollar, Japanese Yen, New Zealand Dollar, Singapore Dollar, Swiss Franc and US Dollar or any other currency as offered by the Company from time to time.

“Currency Pair” shall mean the object or underlying asset of a CFD transaction based on the change in the value of one currency against the other. A currency pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the quote currency is needed to purchase one unit of the base currency.

“CySEC” shall mean the Cyprus Securities and Exchange Commission, which is the Company’s supervisory authority.

“CySEC Rules” shall mean the rules, directives, regulations, guidance notes, and recommendations of CySEC.

“Eligible Counterparty” shall mean an “Eligible Counterparty” for the purposes of the CySEC rules, as determined in the Client Categorization. [The Client Categorization](#) appears on the Website of the Company.

“Equity” shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $Equity = Balance + Floating Profit - Floating Loss$.

“Error Quote” or “Spike” shall mean an error Quote having the following characteristics:

- a. A significant Price Gap;
- b. in a short period of time the price rebounds with a Price Gap;
- c. before it appears, there have been no rapid price movements; and
- d. before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

“Fair Stop Out” shall mean the closing of positions with the highest margin, in the event the Margin Level falls below the required minimum.

“Expert Advisor” shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform/system. It can be programmed to alert the Client of a trading opportunity and can also trade his account automatically managing all aspects of trading operations from sending orders directly to the Company Online Trading System to automatically adjusting stop loss, trailing stops and take profit levels.

“FATCA” (Foreign Account Tax Compliance Act) promotes cross border tax compliance by implementing an international standard for the automatic exchange of information related to US taxpayers. FATCA regulations require tax authorities obtain detailed account information for US taxpayers on an annual basis.

“Financial Instrument(s)” shall mean the Financial Instruments in the Company’s CIF license appearing in the [“Amana Capital Ltd Information”](#).

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

“Force Majeure Event” shall have the meaning as set out in paragraph 20.1.

“Free Margin” shall mean the amount of funds available in the Client account, which may be used to open a position or maintain an open position. Free margin shall be calculated as: Equity less (minus) Margin [Free Margin = Equity – Margin].

“Indicative Quote” shall mean a Quote at which the Company has the right not to accept any instructions or execute any orders.

“Introducer” shall mean a third party who introduces prospective Clients to the Company.

“Instruction” shall mean an instruction from the Client to the Company to open or close a position or to place or delete an order

“Leverage” shall mean a ratio in respect of Transaction Size and Margin. 1:50 ratio means that in order to open a position, the Margin is 2% of the amount of the transaction.

“Long Position” shall mean a buy position that appreciates in value if underlying market prices increase. For example, in respect of currency pairs: buying the Base Currency against the Quote Currency.

“Lot” shall mean a unit measuring the transaction amount specified for each underlying asset of a CFD.

“Lot Size” shall mean the number underlying assets in one Lot.

“Margin” shall mean the necessary guarantee funds so as to open or maintain open positions for each type of CFD.

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

“Margin Level” shall mean the percentage of equity to margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{Margin}) \times 100$.

“Margin Trading” shall mean leverage trading when the Client may make transactions having less funds on the Client account in comparison with the transaction Size.

“Matched Positions” shall mean long and short positions of the same transaction size opened on the Client account for the same CFD.

“MIFIR”- Markets in Financial Instruments Regulation (MiFIR -2014/600/EU) – A binding legislative act where we are required to report the Client’s transactions to the CySEC or any other competent authority. The Client needs to provide us with his/her Legal Entity Identifier (LEI) (for corporate Clients only) or

his/her national identity card number or such other information as we may require to determine his/her national Client identifier, before he/she can place orders via our platform or through our dealing room.

“Negative Balance Protection” shall mean that in the unlikely event that any retail Clients’ trading account’s balance falls below zero (0) to a negative amount, the Company will adjust the balance to zero (0), so guaranteeing that the Client cannot lose any more funds than was originally deposited to the account.

“Open Position” shall mean any position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

“Order” shall mean an instruction from the Client to the Company to open or close a position when the price reaches the Order Level.

“Order Level” shall mean the price indicated in the Order.

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

“Politically Exposed Persons” shall mean:

a natural person who is or who has been entrusted with prominent public functions in the Republic or in another country, an immediate close relative of such person as well as a person known to be a close associate of such person:

Provided that, for the purpose of the present definition, ‘prominent public function’ means any of the following public functions:

- a. heads of State, heads of government, ministers and deputy or assistant ministers;
- b. members of parliament or of similar legislative bodies;
- c. members of the governing bodies of political parties;
- d. members of supreme courts, of constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- e. members of courts of auditors or of the boards of central banks;
- f. ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
- g. members of the administrative, management or supervisory bodies of State-owned enterprises;
- h. directors, deputy directors and members of the board or equivalent function of an international organisation;
- i. mayor:

Provided further that no public function referred to in points (a) to (i) shall be understood as covering middle-ranking or more junior officials;

Provided furthermore that «close relatives of a politically exposed person» includes the following: (a) the spouse, or a person considered to be equivalent to a spouse, of a politically exposed person; (b) the children and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person; (c) the parents of a politically exposed person;

Provided even furthermore that ‘persons known to be close associates of a politically exposed person’ means natural person: (a) who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically exposed person; (b) who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

“**Price Gap**” shall mean the following:

- a. the current Quote Bid is higher than the Ask of the previous Quote; or
- b. the current Quote Ask is lower than the Bid of the previous Quote.

“**Professional Client**” shall mean a “Professional Client” for the purposes of CySEC Rules, as specified in the Client Categorization. The [Client Categorization](#) appears on the Website of the Company.

“**Quote**” shall mean the information of the current price for a specific underlying asset, in the form of the bid and ask prices.

“**Quote Currency**” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“**Quotes Base**” shall mean Quotes Flow information stored on the server.

“**Quotes Flow**” shall mean the stream of quotes in the Company Online Trading System for each CFD.

“**Request**” shall mean a request from the Client to the Company given to obtain a Quote. Such a Request does not constitute an obligation to make a Transaction.

“**Retail Client**” shall mean a “Retail Client” for the purposes of the CySEC rules, as specified in [Client Categorization](#) document available on the Company’s website.

“**Securities**” shall mean shares, bonds, futures contracts, units in collective investment undertakings, money- market instruments, negotiable instruments and other Financial Instruments, which may be accepted by the Company for safekeeping.

“**Server**” shall mean a computer program or a device that provides functionality for other programs or devices, called “Clients”.

“**Services**” shall mean the [services](#) which may be provided by the Company to the Client under this Agreement as set out in paragraph 6.

“Short Position” shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“Slippage” shall mean the difference between the expected price of a Transaction in a CFD, and the price the transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

“Spread” shall mean the difference between Ask and Bid of an underlying asset in a CFD at that same moment.

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

“Trailing Stop” shall mean a stop-loss order set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached “trailing” amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit.

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

“Transaction Size” shall mean Lot Size multiplied by number of Lots.

“Underlying Asset” shall mean the underlying asset in a CFD available for trading with the Company from time and found on the Company website, such as for example Currency Pairs, Futures, Energy Futures, Agricultural Futures, equity indices, metals, commodities, forwards etc.

“Underlying Market” shall mean the relevant market where the Underlying Asset is traded.

“Website” shall mean the Company's website at <https://www.amanacapital.com.cy/> or such other website as the Company may maintain from time to time.

“Written Notice” shall have the meaning set out in paragraph 13.2.

- 2.2 Any reference to any act or regulation or law shall be that act or regulation or law as amended, modified, supplemented, consolidated or re-enacted from time to time, all guidance noted, directives statutory instruments or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment or modification.

Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

Paragraph headings are for ease of reference only.

3. Client account opening procedure

3.1 Upon receipt of the 'Account Opening Application Form', and in accordance with the internal policies and applicable regulations as amended from time to time; Amana will rely on the information supplied by the Client as well on reliable third-party resources during the registration process to:

- obtain, verify, and maintain a record of the information and/or documentation that identify each Client who wishes to effect trading activity with the Company;
- assess and determine the appropriateness of the Client entering into a business relationship with the Company.

After the applicant has successfully completed the above registration form and has been accepted by Amana as a Client, a trading account will be opened, and credentials (login and password) will be generated and emailed to him. The Agreement will take effect on the date on which the Client receives the said notice informing him that he has been approved by the Company as a Client, and that his trading account has been opened. It is understood that the Company is not to be required (and may be unable under applicable regulations) to accept any natural or legal person as its Client until all required documentation has been received, and all internal checks (including without limitation anti-money laundering assessment of appropriateness and Client Categorization) have been completed to the Company's satisfaction. Furthermore, it is the responsibility of the Client to complete the application forms truthfully, to provide complete, correct and accurate information; and to notify the Company in writing if any of the information provided has changed.

3.2 The Company may conduct additional searches as it deems appropriate at any stage of the relationship. The Client is expected to assist with any additional information, as failure to do so would lead to termination of the relationship between him and Amana in accordance with the terms of the Agreement.

3.3 A minimum initial deposit for various types of Client Accounts may be determined by the Company in its discretion from time to time in the [Contract Specifications](#), and the Client is informed before opening a Client Account.

3.4 Should the Client wish to request to open an additional account (s) this will be governed by the same terms and conditions of this agreement signed between the Client and Amana along with any existing or future agreement (s) or document (s) that might be received thereto and governing the relationship between the Client and Amana. The Client will be provided with only one (the same) set of Login and Password to enter into Amana's login member area but a different account and password for the additional account (s) to enter the trading platform to trade, give instructions and place orders.

4. Client categorization

4.1 According to the Applicable Regulations, the Company has to categorise its Clients in one of the following categories: Retail Client, Professional Client or Eligible Counterparty. The categorization shall depend on the information provided by the Client in his Application Form and according to the method of categorisation as this method is explained under the document "Client Categorization" found on our website. By accepting the Client Agreement, the Client accepts application of such method. The Company

will inform the Client of his categorisation according to Applicable Regulations. The Client has the right to request different categorisation.

- 4.2 The Client accepts that when categorising the Client and dealing with him, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.
- 4.3 The Company shall have the right to review the Client's Categorization, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.
- 4.4 The Company gives different levels of regulatory protection to each Client category and hence to Clients within each category. In particular, retail Clients are afforded the most regulatory protection; professional Clients and ECPs are considered to be more experienced, knowledgeable, sophisticated and able to assess their own risk and are thus afforded fewer regulatory protections, among which not being entitled to file a claim with the "Investor Compensation Funds". Please refer to the "[Client Categorisation](#)" notice available on our website.
- 4.5 The Client has the right to request a different categorization and thus to increase or decrease the level of regulatory protections afforded. Where a Client requests a different categorization (either on an overall level or on a product level), then the Client needs to meet certain specified quantitative and qualitative criteria (for more details as to the procedure please refer to Client Categorization document). However, if the above mentioned criteria are not met, the Company reserves the right to choose whether to provide Services under the requested classification.
- 4.6 It is understood that the Company has the right to review the Client's Categorization and change his Categorization if this is deemed necessary (subject to applicable regulations).

5. Suitability and appropriateness test

- 5.1 For the purpose of the assessment of suitability and appropriateness in trading complex products, the Company may rely on the information that has been supplied by the Client during the account opening process to assess whether:
 - a. the relevant product meets the Client's investment objectives;
 - b. the Client would be able to financially bear the risk of any loss that the product may cause; or
 - c. the Client has the necessary knowledge and experience to understand the risks involved in trading leveraged products.

The acceptance of the Client's account will be determined by the above assessment. Amana reserves the right to refuse to provide the Client with any of its services if it estimates that the instruments and services it offers are not suitable for him.

- 5.2 Amana shall assume that information provided by the Client about his knowledge and experience is accurate and complete. The Client is required to inform the Company of any change brought to his/her personal knowledge of financial instruments, investment experience, financial situation, investment objectives, and any change that could have an impact on the Company's assessment of whether the investment services and products requested or offered are appropriate and suitable. If the Client does not inform the Company of any such changes, then the Company cannot be held liable for any damages the account holder may suffer as a result.
- 5.3 If the Client elects not to provide the required information to the Company, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for him

6. Services

- 6.1 Subject to the Client's obligations under the Agreement being fulfilled, the Company offers the following investment services with respect to Contracts For Difference (CFDs):
- a. Reception and transmission of orders;
 - b. Execution of Orders on behalf of the Client;
 - c. Dealing on Own Account;
 - d. Safekeeping and administration of financial instruments, including custodianship and related services as described in PART C (Client Money) of this Agreement;

Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction; Foreign exchange services where these are connected to the provision of investment services.

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

- 6.2 The Services provided by the Company under paragraph 6.1. may involve margined transactions or transactions in underlying assets which are: traded on exchanges which are not recognized or designated investment exchanges; and/or not traded on any stock or investment exchange.
- 6.3 The Company is obliged under Applicable Regulations to obtain information about the Client's knowledge and experience in the investment field so that it can assess whether the Service or product envisaged is appropriate for him. If the Client elects not to provide such information to the Client, or if the Client provides insufficient information, the Company will not be able to determine whether the service or product envisaged is appropriate for the Client. The Company shall assume that information about knowledge and experience provided from the Client to the Company is accurate and the Company will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed the Company of such changes.
- 6.4 It is understood that the Company shall not provide physical delivery of the Underlying Asset to which the CFD is referring to.

7. Advice

- 7.1 The Company will not advise the Client about the merits of a particular transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments including CFDs or the Underlying Markets. The Client alone will enter into Transactions and will take relevant decisions based on his own judgement. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction. The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.
- 7.2 The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.

8. Market commentary

- 8.1 The Company may, from time to time, provide the Client (or in newsletters which it may post on its website or provide to subscribers via its website) with information, recommendations, news, market commentary but not as a service. Where it does so:
- a. the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related transaction;
 - b. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
 - c. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
 - d. The Client accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other Clients.
- 8.2 The Client accepts that the company bears no responsibility for the download, installation and use of any trading related solutions such as expert advisors or trailing stops. If it comes to the attention of the company that the Client is using any such solutions the former has the right to terminate the provision of investment and ancillary service to the latter, under the 'Termination and Default' section, in order to protect the orderly operations of the trading platform(s).
- 8.3 It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

9. Currency Conversions

- 9.1 Transactions for the Client's trading account(s), effected in a foreign currency, while the funds of the client's trading account(s) are displayed in different currency, are converted into the currency of the Client's trading account(s).
- 9.2 All profit/losses from the trading activities are subject to currency conversion. The currency conversion is performed by the company, based on the prevailing market rate of the relevant conversion rate at the time.
- 9.3 The Client will bear all foreign currency exchange risk arising from any transaction or the exercise by the Company of its rights under the Agreement or any law.

10. Commission, charges and other costs

- 10.1 The provision of Services is subject to the payment of costs, fees, commissions, custody fees, daily funding for CFDs, charges to the Company (the "Costs"), which are set out in the [Contract Specifications](#).
- 10.2 In accordance with the Markets in Financial Instruments Directive (known as MiFID II), and for the purpose of paragraph 11.1 above, Amana will provide Clients with an ex-ante(Pre-trade) disclosure of aggregated expected costs for proposed investment services and products. Please see [General Fees and Charges](#) for more details.

Ex-post information about all costs and charges related to both the financial instrument(s) and investment and ancillary service(s), where Amana has marketed the financial instrument(s) and it has or has had an ongoing relationship with the Client during the year; will also be provided to Clients on an annual basis.

- 10.3 Certain types of Costs may appear as a percentage of the value of the CFD, therefore the Client has the responsibility to understand how Costs are calculated.
- 10.4 When providing a service to a Client, the Company may pay or receive fees, commissions or other nonmonetary benefits to or from third parties or Introducers as far as permissible under applicable regulations. More information on such fees, commission or benefits will be disclosed to the Client according to the applicable regulations either personally to him or by way of announcement on the Company website.
- 10.5 Details of any taxes which the Company is required to pay on the Client's behalf will be stated on Confirmations issued to the Client. The Client may also be liable for other taxes which are not collected by the Company and the Client should seek independent expert advice if he is in any doubt as to whether he may incur any further tax liabilities. Tax laws are subject to change from time to time.
- 10.6 The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.
- 10.7 The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation

which may be required for the currying out of the transactions under this Agreement.

- 10.8 The Company may vary its costs from time to time. The Company will send a written notice to the Client informing of any changes, before they come into effect. The variation will take effect from the date which the Company specifies in its notification to the Client. The Company will endeavor to provide the Client with at least five Business Days' notice of such alteration save where such alteration is based on a change in interest rates or tax treatment or it is otherwise impractical for the Company to do so.
- 10.9 Prior to begin trading, the Client has to make sure he has understood and considered all commission, fees and other charges for which he will be liable. Full information is available [here](#).

11. Confirmations and statements

- 11.1 Information on Order(s) status, Client account status, trade confirmations and messaging facility between the parties will be sent to the Client upon request, either in electronic form - by e-mail - to the email address which the Company will have on record; and/or via the internal mailing system of the Company's Online Trading System.
- 11.2 The Client is obliged to provide the Company with e-mail address for the purposes of paragraph 13.1. It is the Client's responsibility to inform the Company of any change to his email address (or any other relevant personal information), the non-receipt of a confirmation, or whether any confirmations are incorrect before settlement.
- 11.3 The Company will send to the Client, in the method specified above in paragraph 12.2 and/or via the Client Terminal, a Trade Confirmation in respect of each executed Order.
- 11.4 If the Client has a reason to believe that the confirmation is inconsistent or if the Client does not receive any confirmation (though the Transaction was made), he shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Client notifies the Company in writing to the contrary within two (2) business days following the day of receipt of the said trade confirmation.
- 11.5 If the Company holds Client money, it shall send to him at least once every year a statement of those funds unless such a statement has been provided in any other periodic statements.
- 11.6 The Company will provide the Client with an online access to his Client account via the Company Online Trading System, which will provide him with sufficient information in order to manage his Client account and comply with CySEC rules in regards to Client reporting requirements.

12. Language

- 12.1 The Company's official language is the English language, and the Client should always read and refer to the main website for all information and disclosures about the Company and its activities and to the English version of this Agreement. Translation or information provided in languages other than English (including without limitation of this Agreement) is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

13. Communications, written notices and provision of Information

13.1 Unless otherwise stated in this Agreement, any notice, instruction, request or other communication (other than Orders) to be given to the Company by the Client under the Agreement, shall be in writing and shall be sent to the Company's contact details below (or to any other contact details which the Company may from time to time inform the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service; and shall be deemed delivered only when actually received by the Company at:

Address: Amana Capital Ltd, Kristelina House, 3rd Floor, Office 302,12
Archiepiskopou Makariou III, Mesa Geitonia, 4000, Limassol, Cyprus,
Email: admin@amanacapital.com
Tel: 00357 25 257999
Fax: 00357 25 253134

13.2 In order to communicate with the Client, the Company may use any of the following: email; Company Online Trading System internal mail; facsimile transmission; telephone; post; commercial courier service; air mail; or the Company's website. The methods of communication specified in this paragraph are also considered a written notice from the Company.

13.3 Any communications sent to the Client (documents, notices, confirmations, statements etc.) are deemed received:

- a. If sent by email, within one hour after emailing it;
- b. If sent by Company Online Trading System internal mail, immediately after sending it;
- c. If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine during the Business Hours at its destination;
- d. If sent by telephone, once the telephone conversation has been finished;
- e. If sent by post, seven calendar days after posting it;
- f. If sent via commercial courier service, at the date of signing of the document on receipt of such notice;
- g. If sent by air mail, eight business days after the date of their dispatch;
- h. If posted on the Company webpage, within one hour after it has been posted.

13.4 In order to communicate with the Client the Company will use the contact details provided by the Client on the application form or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

13.5 Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.

- 13.6 It is agreed that The Company shall provide the Client with up-to-date information on the Company, its services and the conditions on which the services are rendered by publishing such information on the Website.
- 13.7 It is agreed and understood that the information above will not be addressed personally to the Client.
- 13.8 At time during the course of this Agreement, should the Client wish to receive any of the information specified in the Information document of this Agreement on paper, he must specifically request this from the Company. The Company shall commence providing the information specified in the Information document of this Agreement on paper within seven business days from actual receipt of the Client's request.

14. Website, company online trading system and safety

- 14.1 The Client will not perform any action that could potentially allow the irregular or unauthorized access or the use of the Company Online Trading System. The Client accepts and understands that the Company reserves the right, in its discretion, to terminate or limit his access to the Company Online Trading System or part of if the Company suspects that he allowed such use.
- 14.2 When using the Company Online Trading System, the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Company computer system or Company Online Trading System or cause such system(s) to malfunction.
- 14.3 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Company Online Trading System.
- 14.4 The Client is permitted to store, display, analyze, modify, reformat and print the information made available to him through the Company's website or Company Online Trading System. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent. The Client must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. The Client represents and warrants that he will not use the Company Online Trading System in contravention of this Agreement, that he will use the Company Online Trading System only for the benefit of his Client Account and not on behalf of any other person, and that he will not use (or allow another person to use) any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Company Online Trading System or use any software, which applies artificial intelligence analysis to the Company Online Trading System. It is agreed and understood that the Client may use application programming interface (API) in order to obtain quotes from the Company Online Trading System.
- 14.5 The Client agrees to keep secret and not to disclose any Access Data to any person.
- 14.6 The Client should not write down his Access Data. If the Client receives a written notification of his Access Codes, he must destroy the notification immediately.
- 14.7 The Client agrees to notify the Company immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of such Access Data and will issue the with replacement Access Data. The Client will be

unable to place any Orders via the Company Online Trading System until he receives the replacement Access Data.

- 14.8 The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.
- 14.9 The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 14.10 The Client may trade through his/her trading account from 00.00 server time (GMT+2) on a Monday until 00.00 server time (GMT+2) on a Friday. It should be noted that trading of certain financial instruments occurs during specific timeframes; the Client is responsible for looking at the contract specifications of such instruments for further details, prior to trading. The Client shall be notified of any Firm holidays through the internal e-mailing system.
- 14.11 From time to time, acting reasonably, we may add to, modify, or remove any part of the Trading Platform under this Agreement and if we do so we shall use reasonable endeavours to replace any part of the Trading Platform with an equivalent where practicable. The client will be notified of such addition or modification or removal via email before such addition or modification or removal is due to take effect. It is understood that the Company does not need to notify the Client for any security updates, additions of new functionalities and updates which do not affect the functionalities used by the Client.

15. Intellectual property

- 15.1 The Trading Platform(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color scheme, graphics and data names are the sole and exclusive Intellectual Property (IP) of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Agreement does not convey an interest in or to the Platform(s) but only a right to use the Platform(s) according to the terms of this Agreement. Nothing in this Agreement constitutes a waiver of the Company's intellectual property rights.
- 15.2 Under no circumstances shall the Client obscure or remove any copyright, trademark or any other notices from any of the Company's IP or Website or Platform(s).
- 15.3 It is understood that the Company may offer its Services under different trademarks and websites. The Company owns all the images displayed on its Website, the Platform(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.
- 15.4 The Client is permitted to store and print the information made available to him through the Company's Website or Platform(s) including documents, policies, text, graphics, video, audio, software code, user interface design or logos. The Client is not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that information, in whole or in part, in any format to any third party without the Company's express written consent.

16. Personal data, confidentiality, recording of the telephone calls & records

- 16.1 The Company may collect Client information directly from the Client (in his completed Application Form or otherwise from third-party reliable sources), or when the Client gives Amana permission to obtain information from other accounts. Depending on the settings or the privacy policies for other online services, Client may give us permission to obtain information from his/her account with those other services. For example, this can be via social media or by choosing to send us his/her location data when accessing our website from a smartphone.
- 16.2 The Company will use, store, process transfer and handle personal information provided by the Client (in case of a natural person) in accordance with the General Data Protection Regulation (EU) 2016/679..
- 16.3 Client's information which the Company holds is to be treated as confidential and will not be used for any purpose other than in connection with the provision of the Services and for marketing purposes (if the Client's express consent is obtained). Client may opt-out/unsubscribe from receiving such marketing communication, at any time, by clicking the "unsubscribe button" that can be found on each of emails sent to him. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 16.4 The Clients agrees and consents that the Company has the right to disclose his information including recordings and documents of a confidential nature in the following circumstances:
- a. To government bodies, law enforcement agencies or competent court, and in response to other legal and regulatory requests, or to other third party where we believe disclosure is necessary as a matter of applicable law or regulation (e.g., in compliance with tax regulations - Common Reporting Standard ("CRS") and Foreign Account Tax Compliance Act ("FATCA")).
 - b. Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
 - c. To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
 - d. To execution venues or any third party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;
 - e. To credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence of the Client;
 - f. To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
 - g. To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;

- h. To data reporting service providers; trade repository or similar under the regulation (EU)No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR).
 - i. To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
 - j. To market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company;
 - k. Where necessary in order for the Company to defend or exercise its legal rights;
 - l. At the Client's request or with the Client's consent;
 - m. To a nominee, third party, depository, Authorized Organization, custodian where the Company may hold Client Money or to a Depositor Compensation Fund or similar;
 - n. To persons to whom the Company outsources any of its operations, functions, activities or Services.
- 16.5 If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee determined by the Company.
- 16.6 By entering into this Agreement, the Client will be consenting to the transmittal of the Client's personal data outside the European Economic Area, according to General Data Protection Regulation (EU) 2016/679 for the reasons of paragraph 15.4.
- 16.7 Telephone conversations between the Client and the Company may be recorded for security and administration purposes and the Client shall be notified when his call may be recorded. Recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.
- 16.8 The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, fax, or otherwise.
- 16.9 Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Client Agreement.
- 16.10 The Client has the right to request a readable copy of the information submitted to Amana, or to ask to change, correct, update or erase his/her personal information controlled by the Company. Further details on how Amana process personal data including our lawful basis of processing personal data, rights of the data subject and information in regard to transfers of personal data: are specified in our [Privacy Policy](#) available on our website.

17. Amendments

- 17.1 The Company may change any terms of these Terms and Conditions for any of the following reasons:

- a. Where the Company reasonably considers that the change would make the terms of the Agreement easier to understand and do not affect the interests of the Client;
- b. To cover:
 - the involvement of any service or facility the Company offers to the Client; or
 - the introduction of a new service or facility; or
 - the replacement of an existing service or facility with a new one; or
 - the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.
- c. To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in:
 - the banking, investment or financial system; or
 - technology; or
 - the systems or Platform used by the Company to run its business or offer the Services hereunder.
- d. As a result of a request of CySEC or of any other authority or as a result of change or expected change in applicable regulations.
- e. Where the Company finds that any term in the Agreement is inconsistent with applicable regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the applicable regulations.

17.2 For any change under paragraph 18.1 the Company shall provide the Client with a written notice via email at least 5 business days before this change is due to take effect. However, the Client acknowledges that a change which is made to reflect a change in Applicable Regulations or a request of a supervisory body may, if necessary, take effect immediately. In the event that the Client does not want to accept proposed changes to this Agreement, Client can request to terminate the Agreement and will not have to pay any charges as a result of terminating.

17.3 The Company shall have the right to review its swaps, costs, fees, commissions, charges, financing-fees in the Contract Specifications and Trading Hours. In the absence of a Force Majeure event, the Company shall be providing the Client with notice via email at least 2 business days before such change is due take effect, to inform the Client. After such notification, the Client is free to accept or reject such change. In the event that the Client rejects such change, the Client will be entitled to terminate this Agreement and will not have to pay any charges as a result of terminating.

- 17.4 The Company may upgrade the Trading Account, upgrade or replace the Trading Platform or enhance the services offered to the Client if it reasonably considers this is to the Client's advantage and there is no increased cost to the Client. In such circumstances, a notice via email will be provided when such change is due to take effect.

The Client acknowledges and agrees that we may, add, remove or suspend from the Trading Platform, any Instrument, on any market, from time to time. If no Open Positions are held in that particular Instrument at that time, we will provide the Client with a written notice via email at least two business days before such addition, removal or suspension is due to take effect. Additionally, in the event we are no longer able to continue to provide an Instrument in its existing format, we reserve the right, to amend the Content or terms of an Instrument including its Expiry Date, Trading Hours or any other parameters in the instrument details tab by providing the Client with a written notice via email, at least two business days calendar days before such amendment is due to take effect. After such notification, the Client is free to accept such addition, removal, suspension or amendment in the Content or terms of Instruments. In the event that the client rejects such addition, removal, suspension or amendment in the Content or terms of Instruments, he/she will be entitled to terminate this Agreement and he/she will not have to pay any charges as a result of terminating.

18. Termination of the agreement

- 18.1 Each Party may terminate this Agreement by giving at least five Business Days Written Notice to the other Party. The Company, however, has the right to terminate the Agreement immediately with notice to the Client via email in an Event of Default as determined under paragraph 19.1.
- 18.2 Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any Open Position or any legal rights, or obligations, which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made there under.
- 18.3 Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation):
- a. all outstanding Costs, custody fees and any other amounts payable to the Company;
 - b. funds as necessary to close positions which have already been opened;
 - c. any dealing expenses incurred by terminating the Agreement and charges incurred for transferring the Client's investments to another investment firm;
 - d. any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf;
 - e. transfer fees for Client funds;
 - f. fees of any nominee, third party, Associate, depository, Authorized Organization, or custodian in relation to this Agreement;
 - g. any other pending obligations of the Client under the Agreement.

18.4 Upon Termination, the Company reserves the right with notice to the Client to:

- a. keep Client's funds as necessary to pay the Company all amounts due as per paragraph 18.3.
- b. Combine any Client Accounts of the Client, consolidate the Balances in such Client Accounts and to setoff those Balances;
- c. Close any or all Open Positions;
- d. Close the Client Account;
- e. Cease to grant the Client access to the Company Online Trading System;
- f. Convert any currency;
- g. Suspend or freeze or close any open positions or reject Orders;
- h. Refuse to open new Client Accounts for the Client.

18.5 Upon Termination if there is Balance in the Client's favor, the Company will (after withholding money of the Client in such amounts that in the Company's discretion considers in good faith appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts.

Such funds shall be delivered in accordance to the Client's instructions to the Company. It is noted that the Company has the right to refuse to make third party or anonymous payments.

19. Default

19.1 Each of the following constitutes an "Event of Default":

- a. the failure of the Client to provide the required Margin, or other amount due under the Agreement;
- b. The failure of the Client to perform any obligation due to the Company;
- c. Where any representation or warranty made by the Client in paragraph 21 is or becomes untrue;
- d. If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- e. An action set out in paragraph 19.2 is required by a competent regulatory authority or body or court;

- f. In cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company;
- g. if the Company suspects that the Client or his Authorized representative is engaged in money laundering activities or terrorist financing or other criminal activities;
- h. The Client or its Authorized Representative involves the Company in any type of fraud or illegality or the Company is at risk of violating any Applicable Regulation if it continues servicing this Agreement.

19.2 If an Event of Default occurs, the Company may, with Written Notice, terminate this Agreement and/or perform any or all of the actions of paragraph 18.4, and/or take any other actions as instructed by the supervisory or other relevant authorities and/or stop accepting Instructions, or orders or directions or communication from the Authorized Representative.

20. Force Majeure

20.1 The Company shall, in its reasonable opinion, determine that a force majeure event occurred; under such circumstances the Firm shall take all reasonable steps in order to inform the Client.

20.2 A force majeure event is as an event or circumstance, including but not limited to any natural, technological, political, governmental, social, economic (including without limitation to the suspension of a currency) or similar event or circumstance that occurred after a transaction in a financial instrument occurred and such event or circumstance has not been anticipated at the date of entering into the transaction. In addition to the above, a force majeure event may include instances of illegitimate actions against the Company's servers that may be outside the control of with the Client or the Company.

20.3 An example of a Force Majeure Event includes without limitation each of the following:

- a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- c. Labor disputes and lock-out;
- d. Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- e. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- f. Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or willful default of the company);

- g. Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- h. The suspension, liquidation or closure of any market or the abandonment or failure of any event (including bank failure, bank refusal to allow withdrawals) to which the Company relates its Quotes or places Orders or keeps Client money, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

20.4 If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps:

- a. Increase Margin requirements without notice;
- b. Increase spread;
- c. Decrease Leverage;
- d. Reject Client Orders;
- e. Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- f. Request amendments to any closed position;
- g. Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- h. Suspend the provision of Services;
- i. Suspend or bar access to the Company's Online Trading System;
- j. Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients; Suspend or bar access to the Company Online Trading System.

20.5 Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

21. Limitations of the liability and indemnity

21.1 In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise), the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out the

Agreement, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

- 21.2 The Company will not be held liable for any damage, expense or loss incurred by the Client in relation to, directly or indirectly arising from but not limited to:
- a. Any error or failure in the operation of the Company Online Trading System;
 - b. Any inaccurate system or price data, including but not limited to delayed prices showing on the trading platform, due to system errors, external data feeds provided by third-party vendors and/or any other reasons. And as a result, the Company will not be liable for the resulting errors in account balances.
 - c. Any delay caused by the Client Terminal;
 - d. Transactions made via the Client Terminal or Orders placed via the Client Terminal;
 - e. Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event;
 - f. The acts or omissions of any third party;
 - g. Any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;
 - h. All Orders given through and under the Client's Access Data;
 - i. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
 - j. A delay transmitting any Order for Execution;
 - k. The solvency, acts or omissions of any third party referred to in this paragraph 40.6;
 - l. If a situation of paragraph 40.7. arises;
 - m. The occurrence of currency risk;
 - n. The occurrence of Slippage;
 - o. Any of the risks relating to CFDs trading materializes;
 - p. Any changes in the rates of tax;
 - q. Any actions or representations of the Introducer;

- r. The Client relying on Trailing Stop and/or Expert Adviser or similar automated or robotic trading systems;
- s. The Client relying in Stop Loss or Stop Limit Orders or similar;
- t. The solvency, act or omission of a third party, or nominee, or register, or bank, or depository or Authorized organization or custodian where the Company may hold Client money.

- 21.3 If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for such.
- 21.4 The Company shall in no circumstances be liable to the Client for any consequential, special or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement.
- 21.5 Nothing in this Agreement is intended to have the effect of excluding or limiting the Company's duties or liabilities to the Client under Applicable Regulations and the law.

22. Representations and warranties

- 22.1 The Client represents and warrants to the Company the following:
- a. The information provided by the Client to the Company in the Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic;
 - b. The Client has read and fully understood the terms of the Agreement;
 - c. The Client is duly authorized to enter into the Agreement, to give Orders, Instructions and Requests and to perform its obligations hereunder;
 - d. The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received;
 - e. The Client declares that he/she is over 18 (eighteen) years of age (in case the Client is a natural person) or has full capacity (in case the Client is a legal person); therefore, the Client may enter into the Client Agreement
 - f. All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;
 - g. The Client funds are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;

- h. The Client funds are free of any lien, charge, pledge or other encumbrance;
- i. The documents handed over by the Client are valid and authentic;
- j. the Client has chosen the particular type of service and Financial Instrument, taking his total financial circumstances into consideration which he considers reasonable under such circumstances;
- k. The Client has declared in the Application Form if he is a Politically Exposed Person and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person; (l) there are no restrictions on the markets or Financial Instruments in which any transactions will be sent for execution, depending on the Client's nationality or religion.
- l. By accepting this Agreement, the Client acknowledge that a conflict of interest may arise when the Company's interests compete or interfere or appear to compete or interfere with his interests. The Client understands and agrees that such circumstances may arise and where they do, Amana will exercise its best endeavours to mitigate them. Please see our [Conflict of Interest Policy](#).

23. Client acknowledgements of risk

23.1 The Client unreservedly acknowledges and accepts that:

- a. Trading in CFDs is not suitable for all investors, The Client runs a great risk of incurring significant losses and damages as a result of trading in CFDs and accepts and declares
- b. that he is willing to undertake this risk. The damages may include loss of all invested capital and also any additional commissions and other expenses; Clients should consider if they have an acceptable level of knowledge and/or experience to understand the characteristics of CFDs and risks associated with trading on margin; they have ability to bear 100% loss of all funds invested; they have a high-risk tolerance; and they intend to use the product for short-term investment, intraday trading, speculative trading, portfolio diversification and/or hedging of exposure to an underlying asset;
- a. CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Client's investment and this can work against him as well as for him. CFD Transactions have a contingent liability, and the Client should be aware of the implications of this in particular the margining requirements;
- b. The Client will not be entitled to delivery of, or be required to deliver, the Underlying Asset of the CFD, nor ownership thereof or any other interest therein;
- c. No interest shall be due on the money that the Company holds in his Client Account;
- d. When trading in CFDs the Client is trading on the outcome of the price of an underlying asset and that trading does not occur on a Regulated Market but Over-The-Counter (OTC);

- e. Trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his Client Terminal and the Company bears no responsibility whatsoever;
- f. Placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever;
- g. Please do read our "Risk Disclosure" before opening a trading account with Amana and accessing our online trading platform.

24. Market abuse

- 24.1 If the Client wishes to report a complaint, he must send an email or an online complaint to the Company's Back Office Department. The Following information will need to be included:
- a. Client name and surname;
 - b. Client Account number;
 - c. Detailed enquiry description;
 - d. The affected transaction numbers, if applicable;
 - e. The date and time that the issue arose.
- 24.2 The Company will try to reply within five Business Days from the receipt of the Client complaint. Client will be provided with a unique reference number that he will use in all his future communication with the Amana and/or CySEC and/or Financial Ombudsman regarding his specific complaint. If the complaint requires further investigation and the Company cannot resolve it within five Business Days, Amana will issue a holding response. When a holding response is sent, it will inform Client of the reasons for the delay and indicate the period of time within which it is possible to complete the investigation.
- 24.3 If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.
- 24.4 Alternatively, should the Client remain dissatisfied following our final response, he may refer his case to the Financial Ombudsman of the Republic of Cyprus. This is an independent organization set up to resolve disputes/complaints between investors and Cyprus Investment Firms ("CIF"). Their contact details are as follows:

The financial ombudsman of the republic of Cyprus

Address: 13 Lord Byron Avenue, 1096 NICOSIA
Phone: 00357 22 848900 (main number)
Facsimile (Fax): 00357 22 660584, 00357 22 660118
E-mail complaints: complaints@financialombudsman.gov.cy

Financial ombudsman: fin.ombudsman@financialombudsman.gov.cy
Website: www.financialombudsman.gov.cy

24.5 The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

25. Market abuse

- 25.1 By entering into any transaction, the Client agrees that he/she is not acting in any way which is intended to or may be considered to be contravening any legislation against insider dealing, market manipulation or any other form of market abuse or market misconduct ("Market Abuse").
- 25.2 For the purpose of this clause, the Client agrees that the Company may proceed on the basis that when he/she opens or closes a position with the Company on a financial instrument, he/ she may be treated according to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), as amended from time to time.

26. Applicable and governing law and applicable regulations

- 26.1 This Agreement is governed by the Laws of Cyprus. Therefore, If a settlement is not reached by the means described in paragraph 23, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Cyprus.
- 26.2 Notwithstanding any other provision of this Agreement, in providing Services to the Client the Company shall be entitled to take any action to ensure compliance with the relevant market rules and or practices and all other applicable laws.
- 26.3 All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Applicable Regulations in force at the time. Any such measures as may be taken and the Applicable Regulations in force shall be binding on the Client.

27. Severability

- 27.1 Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

28. Non-exercise of rights

28.1 The Company's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any of right or remedy to which the Company is entitled under this Agreement, shall not constitute an implied waiver thereof.

29. Assignment

29.1 The Company may at any time transfer, assign or novate any of its rights, benefits or obligations under this Agreement subject to providing previous written notification to the Client.

29.2 The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement without prior written consent of the Company.

30. Introducer

30.1 In cases where the Client is introduced to the Company through a third person such as an introducing broker (IB), business introducer or associate or affiliate ("Introducer"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Introducer. It is also made clear that the IBs are not authorised by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name or collect the Client's money.

30.2 The Client acknowledges and confirms that his agreement or relationship with the Introducer may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Introducer. Should the Company pay or receive any fees or inducements, it shall notify the Client according to the Applicable Regulations.

31. Inducements

31.1 A fee, commission, or non-monetary benefit paid or received by the Company must be designed to enhance the quality of the relevant service to the Client and not impair compliance with the Firm's duty to act in the best interests of the Client.

32. Authorized representative

32.1 The Client has the right to authorize a third person (hereinafter "the Authorized Representative") to place Instructions and/or Orders to the Company, give directions, handle any other matters related to the Client Account; or any matters of this Agreement, provided the Client notifies the Company in writing of exercising such a right and this person is approved by the Company fulfilling all of the Company specifications for this, which may include a submission of a Power of Attorney.

32.2 Without prejudice to the provisions of paragraph 30.1, unless the Company receives a written notification from the Client for the termination of the authorization of the Authorized Representative, the Company will continue accepting Instructions and/or Orders and/ or other instructions relating to the Client Account given by this person on the Client's behalf and the Client will recognize such orders as valid and committing to him.

- 32.3 The written notification for the termination of the authorization to a third party has to be received by the Company with at least 5 days' notice prior to the termination of the authorization date.
- 32.4 Without prejudice to paragraph 18.2., it is agreed that the Company has the right for its own protection (but not an obligation towards the Client) to stop accepting Instructions, or Orders or directions or communication from the Authorized Representative in any of the following cases:
- a. If an application is made in respect of the Authorized Representative pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Authorized Representative makes an arrangement or composition with his creditors or any procedure which is similar or analogous to any of the above is commenced in respect of him;
 - b. If the Company suspects a material violation by the Authorized Representative of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company;
 - c. If the Company suspects that the Authorized representative is engaged into money laundering activities or terrorist financing or other criminal activities;
 - d. In any circumstance where the Company reasonably believes that it is necessary or desirable to stop accepting Instructions, or Orders or directions or communication from the Authorized Representative for its own protection or the protection of the Client;
 - e. The Authorized Representative involves the Company in any type of fraud or illegality;
 - f. The Company will be at risk of violating any Applicable Regulations or letter of CySEC or of other competent authorities should it continue accepting Instructions, or Orders or directions or communication from the said Authorized Representative;
 - g. If the Company reasonably suspects that the authorized third party is not legally allowed or properly authorized to act as such;
 - h. An Event of Default occurred.

33. Joint account holders

- 33.1 The Company can accept instructions from any one joint account holder in a Client Account: a. to withdraw amounts from a Client Account; b. to provide information about the Client Account; or c. to close any Client Accounts.
- 33.2 The Company may not process an instruction relating to a joint account: a. if it suspects fraud or criminal activity; b. if an instruction is unclear; c. if the Company is aware of or suspects a dispute between joint account holders (whether or not related to a specific instruction).
- 33.3 Debts, liabilities and obligations under this Agreement shall be joint and several to each joint account holder in a Client Account. This means that the Company can demand repayment of the full amount of

the debt from all or any joint account holders, and not just a proportion from each joint account holder, even if not aware of the debt³³. Deceased Clients

- 33.4 Where the Company is informed of the death of a Client it will require formal notice of death, for example an original or certified copy of the death certificate or equivalent in the local jurisdiction. The Company reserves the right to request additional documentation. It is the intention that the affected Account(s) will subsequently be closed.
- 33.5 Where all account holders of a Client Account have died the Company will immediately freeze the affected Client Account(s). These Terms will continue to bind the deceased's estate until such time as the Client Account(s) are closed.
- 33.6 In the event of the death of one of the joint account holders of a Client Account, all funds held by the Company or its Nominee(s) will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s). Where the account holders told the Company that instructions can only be given by two or more account holders, the Company will only act on and accept Instructions from the surviving account holders once it has received a formal notice of death and any other requested documents.
- 33.7 Once the Company receives the grant of probate/grant of representation (or such other equivalent in the local jurisdiction) for the deceased's estate, it will accept Instructions from the deceased's Personal Representative(s).
- 33.8 Where the Company has not yet received the grant of probate/grant of representation (or such equivalent in the local jurisdiction) for the deceased's estate, it may act on instructions from the deceased's Personal Representatives if it is satisfied that such instruction is given by someone with appropriate authority and either:
- a. the beneficiaries of the deceased's estate (where identified) have confirmed to the Company in writing that acting on the instruction will not adversely affect the interests in the deceased's estate, the deceased's estate is not insolvent and the estate's creditors have been or will be paid; and/or
 - b. the instruction relates to the payment of inheritance tax (for which Cash may be released from the Account(s) or is required to be complied with to preserve (in the sole determination of the deceased's Personal Representatives) the value of the deceased's estate. The Company may, in its sole discretion, require an undertaking from any or all of the deceased's Personal Representatives with a commitment to reimburse the Company in the event we suffer any loss (howsoever described) as a result of giving effect to any such Instruction.

34. Inactive and dormant client accounts

- 34.1 The Client acknowledges and confirm that where there has been no activity by him/her on the Client account (i.e. no login was detected), or he/she has not placed a trade; opened or closed positions; and/or made a deposit into his/her trading account for a period of six months and more, that account shall be classified by the Company as an Inactive or Read Only account. This means that the Client will not be able to use the account or access any credit balance in his/her account. To access a dormant account or claim any credit balance in the account, the Client will have to contact the Company through our Customer Support or the account relationship manager. If the Client wishes to re-activate a dormant

account, he/she must contact our Customer Support Department and inform us about his/her request of a reactivation. In case the Client proceed with a request of a reactivation we have the right to request him/her to submit again all necessary documents and information regarding his/her identity, knowledge, experience, and economic profile in order for us to determinate whether we shall proceed with the reactivation or not.

Part B: CFD Trading

35. CFD Trading

- 35.1 During the course of this Agreement in relation to individual CFD Transactions the Company will either execute the Client Order itself on an own account basis (in which case the Company will be the execution venue and counterparty in the CFD) or execute the Client Order on behalf of the Client with another party as principal to principal, or receive and transmit the Client Order to another party which in turn execute the Client Order with other parties.
- 35.2 Orders may be placed with the Company either on the Company Online Trading System, through the Client's compatible personal computer connected to the internet, or via phone with the use of Access Data. Orders via fax will be acceptable only after a special separate agreement between the Parties.
- 35.3 Apart from the Access Data, Orders made via phone will need to include the following essential details: Underlying Asset, market direction, price, validity, style of order and any other information to be requested each time from the Company.
- 35.4 In case of an order received by the Company in any means other than through the Company Online Trading System, the Order will be transmitted eventually by the Company to the Company Online Trading System.
- 35.5 The Company will be entitled to rely and act on any Order given by using the Client Access Data without any further enquiry to the Client and any such Orders will be binding upon the Client.
- 35.6 The Company shall receive and transmit for execution or execute Orders given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order. Any Order that the Client gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Client's behalf.
- 35.7 The Company may establish cut-off times for instructions or Orders which may be earlier than the times established by the particular Market and/or clearing house involved in any Transaction and the Client shall have no claims against the Company arising out of the fact that an Order was not placed by the Client ahead of the cut-off time.
- 35.8 Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Client Account Equity reaches zero.
- 35.9 The following Orders may be given by the Client:
- a. OPEN – to open a position;

- b. CLOSE – to close an open position;
 - c. To add, remove, edit orders for Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop;
 - d. To change the Expiry Date.
- 35.10 Any other Orders not mentioned in paragraph 30.9 are unavailable and are automatically rejected.
- 35.11 Orders cannot be changed or removed if a confirmation is sent or they are executed or being executed. The Client has no right to change or remove Limit Orders if the price has reached the level of the Order Execution. If the market price moves close to the value of Take Profit order or Stop Loss order, or the opening price of a deferred order, no modification or removal of such orders is allowed. More details are available on the Company's website.
- 35.12 In order to change the expiry date of an Order, the Client will need to cancel the Order (subject to paragraph 30.11) and place a new Order.
- 35.13 Orders are executed as follows:
- a. Take Profit (T/P) orders are executed at the stated price or the best possible price available received by the company from its third-party liquidity providers and/or Underlying Market Data Vendors.
 - b. Stop Loss (S/L) order set for lock positions are at the best possible price available by the company from its third-party liquidity providers and/or Underlying Market Data Vendors.
 - c. Limit orders are executed at the stated price or the best possible price available received by the company from its third-party liquidity providers and/or Underlying Market Data Vendors.
 - d. Buy Stop and Sell Stop orders for positions opening are executed at the best possible price available received by the company from its third-party liquidity providers and/or Underlying Market Data Vendors.
- 35.14 If the Client gives an Order which puts him in breach of any paragraph of this Agreement, the Company may in its absolute discretion fulfil such an Order to the extent it deems appropriate, and the Client will not have any right to cancel any resultant partially filled Order. The Client will be liable for the breach of this Agreement and remain liable for the settlement of the resultant Transaction in accordance with the terms of this Agreement.
- 35.15 The Client acknowledges that Quotes displayed on the Company Website and on the Trading Terminal of the Client are Indicative Quotes.
- 35.16 The Company provides Quotes by taking into account the Underlying Asset price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time.
- 35.17 In the event that the Company is unable to proceed with an Order with regard to price or size or other reason, the Company will not send a re-quote to the Client with the price it is willing to deal.

- 35.18 The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client's Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue.
- 35.19 It is the Client's responsibility to be aware of his positions at all times.
- 35.20 The 1 (one) standard lot size is the measurement unit specified for each type of CFD. The Company may offer standard lots [(1.0) standard lot = 100000 of the Underlying Asset], mini-lots [(0.1) mini lot = 10000 of the Underlying Asset], micro-lots [(0.01) micro lot = 1000 of Underlying Asset], or other minimum lot requirements for different types of CFDs, as described in the Contract Specifications.
- 35.21 The Client should bear in mind that in terms of volume financial instruments, traded, through the trading platform(s), are measured in lots and the minimum volume of a transaction is 0.01 lot, unless otherwise indicated in the contract specifications of a product.
- 35.22 Partial fills: this is the practice of executing an order in parts if there is not enough liquidity in the market at the time in order to fill-in the full order at a specific price. Partial fills may be executed at different prices.
- 35.23 As per the Applicable Regulations the Company will send a notice to the Client in a durable medium (including the Platform) confirming execution of his Order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the Company from a third party, no later than the first business day following receipt of the confirmation from the third party.
- 35.24 Orders can be placed, executed and (if allowed) changed or removed within the Trading Hours for each type of CFD appearing on the Company's Website., as amended according to paragraph 18.3.
- 35.25 Pending Orders, not executed, shall remain effective through the next trading session (as applicable).

36. Margin requirements

- 36.1 The Client shall provide and maintain sufficient Margin under the Contract Specifications for each type of CFD.
- 36.2 It is the Client's responsibility to ensure that he understands how a Margin is calculated.
- 36.3 The Company reserves the right to increase the amount of the minimum margin and the margin parameters without prior notice to the client at its reasonable discretion, taking into account the market environment of the underlying, in particular the market depth and the prices traded on the reference markets, as well as the costs of hedging ("minimum margin Increase"), as well as In the event of extraordinary price movements or fluctuations or liquidity losses in a reference market or In the event of the reasonable assumption that these are imminent ("Margin Parameter Increase"), even if the trading system continues to indicate a lower minimum margin and margin parameters. In the case of positions held overnight or even over the weekend, the Company is entitled, at its own discretion, to increase the amount of the minimum margin and the margin parameters, even if the trading system continues to display a lower minimum margin and margin parameters. The new determination will be

announced by posting on the trading platform or by email and will conclude force at the time notified in it, whereby the time of entry into force may coincide with the time of determination, in particular in the case of increases in the margin parameters. In the event of a discrepancy between the minimum margin and margin parameters displayed in the trading system and the minimum margin and margin parameters displayed by email, the minimum margin and margin parameters sent by email will take precedence. If, after resetting the minimum margin or the margin parameter, a shortfall in the margin is found, the Client must immediately make good this shortfall. If this does not happen, the Company can perform forced smoothing.

- 36.4 The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.
- 36.5 At Margin Level of 100% (one hundred percent), the Firm has the discretion to begin closing positions starting from the most unprofitable one without the Client's consent or any prior Written Notice to him. In addition, at Margin Level of 50% (fifty percent), the Firm's system shall automatically begin closing positions at market price, starting from the most unprofitable one without the Client's consent or any prior Written Notice to him. Unleveraged positions, but not derivatives such as CFDs, will be closed out automatically by the Firm's system when Margin Level reaches 0.1%. In order to determine if the Client has breached this clause, any sums referred to therein which are not denominated in the Currency of the Client Account shall be treated as if they were denominated in the Currency of the Client Account by converting them into the Currency of the Client Account at the relevant exchange rate for spot dealings in the foreign exchange market.
- 36.6 The Client has the responsibility to notify the Company as soon as he believes that he will be unable to meet a Margin payment when due.
- 36.7 Should the Client fail to meet a Margin Call, the Company has the right to close part or all of Client's Open positions.
- 36.8 Margin must be paid in monetary funds in the Currency of the Client Account. If the Company decides to accept Securities as Margin, the Parties shall enter into a written agreement.
- 36.9 The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.
- 36.10 The Parties agree that the Company will have the right to withdraw Margin from the Client Account and deposit it in its account and it will be considered as security for the trading activity of the Client. In this case the Margin will not be considered as Client money and so the Company may use the Margin for its own account. The Margin will be considered as a debt due by the Company due to the Client and will be returned back to the Client.
- 36.11 In the event of a negative balance in a retail Client account, the Company will not file a claim against the Client for that amount, except in cases where the Client has used illicit methods to create it or Client is classified as a professional or eligible counterparty.
- 36.12 Professional clients are responsible for ensuring their account does not fall into a negative balance. If it does, professional Client will need to make additional payments to bring their account balance back above zero.

37. Rejection of client's orders, requests and Instructions

37.1 Without prejudice to any other provisions herein, the Company is entitled to reject any Order or Request or Instruction of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

- a. If the Order or Request or Instruction precedes the first Quote in the Company OnlineTrading System on the Market Opening;
- b. Under Abnormal Market Conditions;
- c. If the Client's Free Margin is less than the Margin or there are no available cleared funds deposited in the Client Account to pay all the charges of the particular Order;
- d. It is impossible to proceed with an Order or Instruction due to the size or price or the proposed Transaction being of such a size (too small or too large), that the Company does not wish to accept that Order or Instruction or Transaction, or the Company believes that it will not be able to hedge the proposed Transaction in the Underlying Market, or it is impossible for the Order or Request or Instruction to be executed due to condition of the relevant Underlying Market;
- e. Where the Company suspects that the Client is engaged in money laundering activities or terrorist financing or other criminal acts;
- f. In consequence of request of regulatory or supervisory authorities of Cyprus or a court order;
- g. Where the legality or genuineness of the Order is under doubt;
- h. There is absence of essential detail of the Order or the Order or Request or Instruction is not clear or has more than one interpretation;
- i. The Transaction Size is less than the minimum Transaction Size for the particular CFD as indicated in the Contract Specifications;
- j. A Quote is not obtained from the Company or the Quote obtained by the Company is an Indicative Quote or the Quote is manifestly erroneous or Quote is an Error Quote (Spike);
- k. Internet connection or communications are disrupted;
- l. A Force Majeure Event has occurred;
- m. In an Event of Default of the Client;
- n. The Client has failed to meet a Margin Call of the Company;
- o. It comes to the Company's attention that the client is engaged in Abusive Trading in which case the Company may also have the right to cancel profits made as a result of such Abusive Trading;
- p. In the case where the Client is a legal person it is obliged to obtain a legal entity identifier (LEI) from

an appropriate authority duly licensed to provide LEIs. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a LEI;

- q. The Client breached the representations made under paragraph 27, in which case the Company may also have the right to cancel profits made as a result of that breach.

38. Swap free client accounts

- 38.1 The Company reserves the right to apply financing/interest rate swap on all open positions. The financing/swap is the cost to carry that is added or deducted to the Client account for holding a leveraged open position overnight.
- 38.2 Depending on the position held and the cost to carry of the contract for difference involved in a transaction the Client may either be credited or debited with financing; the operation is conducted at 23:59 server time and the resulting amount is automatically converted into the Client's balance currency.
- 38.3 From Friday to Monday financing/swap is charged once and from Wednesday to Thursday financing/swap is charged in triple size. It should be noted that the Company charges its financing/swap based on information provided by Bloomberg; the Firm updates such rate as often as it deems necessary.
- 38.4 Further information regarding swaps can be found at:
<https://amanacapital.com.cy/products>
- 38.5 Should the Client wish to switch from a normal Client Account into a Swap Free Account or vice versa, the Company policy at the time will be followed, which may involve the closing of the one account and the opening of another.

39. Dividend adjustments on cash indices

CFDs on Cash Indices will be subject to dividend adjustments. When a constituent member of an index pays Dividends to its Shareholders, dividend adjustments will be made to accounts of Clients holding a position on the ex-Dividend Date. Margin requirements for CFDs on Cash Indices, with an upcoming Dividends, may increase a multiple from the normal percentage, 5 business days prior to the corporate event, and may remain in effect after the corporate event.

During the affected period, new margin requirements will apply for all existing and new trades. Clients remain fully responsible for monitoring both the required margin of their account and free margin prior, during and post the affected period. As a result of the above, Clients understand and accept that this may result in their account incurring a Margin Call and/or Fair Stop Out.

- 39.1 **Dividends:**
Prior to the release of a dividend for a share, Amana Capital shall reserve the right to increase the Margin Level of the relevant symbol. The Client shall remain responsible to regularly consult the contract specifications for any such changes, available at the [Website](#).

39.2 Long positions:

A Client holding a long position on the ex-div date will receive the applicable dividend in the form of a cash adjustment, credited to the relevant trading account.

39.3 Short positions:

A Client holding a short position on the ex-div date will be charged the applicable dividend in the form of a reverse cash adjustment, debited from the relevant trading account's free equity.

39.4 In the event a Client maintains a short position on the ex-div date and has insufficient free equity in their trading account to cover the reverse cash adjustment, Amana Capital reserves the right to close the open position. Under such circumstances, the reverse cash adjustment shall be deducted from the trading account's balance.

Part C: Client money

40. Client money and client account

40.1 Unless otherwise agreed with the Client¹ in writing and to the extent allowed under Applicable Regulations, the Company will deal with any funds that it holds on the Client Account in accordance with the Applicable Regulations. This means that such Client money will be segregated from the Company's own money and cannot be used in the course of its business. Upon receipt of the Client money, the Company will promptly place such money into one or more Segregated Client Account(s).

40.2 The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.

40.3 The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.

40.4 The Company may hold Client money and the money of other Clients in the same bank account (omnibus account).

40.5 The Company may deposit Client money with a third party who may have a security interest, lien or right of set-off in relation to that money.

40.6 Client money may be held on the Client's behalf with an intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty located within or outside Cyprus or the EEA. The legal and regulatory regime applying to any such person outside Cyprus or the EEA will be different from that of Cyprus and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this paragraph.

40.7 The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the

claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.

- 40.8 The Company is a member of the Investors Compensation Fund (ICF). So, depending on his classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the document with the title “Investors Compensation Fund”.
- 40.9 Profit or loss from CFDs trading is deposited in/withdrawn from the Client Account once the Transaction is closed.
- 40.10 The Company shall not conclude title transfer financial collateral arrangements with retail clients.

41. Lien, netting and set-off

- 41.1 The Company shall ensure that security interests, liens or rights of set-off over Client financial instruments or funds enabling a third party to dispose of Client's financial instruments or funds in order to recover debts that do not relate to the client or provision of services to the Client are not permitted. Where the Company is obliged to enter into agreements that create such security interests, liens or rights of set-off, it shall disclose that information to the Client indicating the risks associated with those arrangements.
- 41.2 Where security interests, liens or rights of set-off are granted by the Company over Client financial instruments or funds, or where the Company has been informed that they are granted, these shall be recorded in client contracts and the Company's own accounts to make the ownership status of lien assets clear, such as in the event of insolvency.

Written Notice to the Client and explaining how the Balance was derived at.

- 41.3 Upon termination of the Agreement, the following may take place by the Company providing notice to the Client how the Balance was derived at:
- a. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then the Company may determine that the mutual obligations to make payment are set-off and cancel each other.
 - b. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.
 - c. The Company has the right to combine all, or any Client accounts opened in the Client name and to consolidate the Balances in such accounts, where this does not result in breaching the obligation to apply the negative balance protection, as and if applicable.

42. Reconciliations

- 42.1 The Company will carry out reconciliations of records and Client money with the records and accounts of the money the Company holds in the Segregated Client Account(s) on a daily basis. If a transfer is required to or from the Segregated Client Account(s) this will be done by the close of business on the day that the reconciliation is performed. The Company has the right, but not an obligation, to carry out

reconciliations and transfers more frequently, if it considers that this is necessary to protect the Company's or a Client's interests.

43. Deposits and withdrawals

- 43.1 The Client may deposit funds into the Client Account at any time during the course of this Agreement by payment methods, other than cash deposits, acceptable by the Company from time to time. The Company shall credit the Client Account with the relevant amount within one Business Day after the amount is cleared in the bank account of the Company.
- 43.2 The Company will not accept third-party or anonymous payments of funds in the Client Account.
- 43.3 The Client may withdraw funds by logging into his members area where he should be able to make an internal transfer request from his trading account(s) to his landing account(s), by entering the amount he wishes to withdraw. Once the internal transfer request is approved, the Client will then submit a request to withdraw these funds from his landing account(s) onto his bank account.
- 43.4 The Company shall do its utmost to withdraw the money from the Client Account on the same day, or the next working day if the Client's request is received outside of normal trading hours, if the following requirements are met:
- The withdrawal instruction includes all necessary information;
 - The instruction is to make a bank transfer of funds to the account of the Client;
 - At the moment of payment, the Client's Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges;
 - There are no Force Majeure events which could prohibit the Company from effecting the withdrawal.
- 43.5 Withdrawals will only be effected towards the Client. The Company will not to effect withdrawals to any other third party or anonymous account.
- 43.6 The same method of payment used for deposit will be used for the refund.
- 43.7 The Company reserves the right to decline a withdrawal request from the Client asking for a specific transfer method and the Company has the right to suggest an alternative.

Part D: Cancellation policy

44. Right to cancel

- 44.1 The Client can exercise the right to withdraw from and cancel this Agreement, within 14 days from the date he/she accept the Client Agreement. The Client can exercise his/her right by sending to the Company the attached Cancellation Notice (found in Annex 1. below) via email at admin@amanacapital.com.

- 44.2 The right to cancel the Agreement does not apply to:
- a. Foreign exchange services, because the price of currencies depends on fluctuations in the financial market that are outside of the Company's control which may occur during the cancellation period;
 - b. Execution of Client Orders in Financial Instruments, because the price of the Financial Instruments offered by Company depends on fluctuations in the financial market of the Underlying Asset which may occur during the cancellation period;
 - c. Any agreement or service whose performance has been fully completed at the Client's request before giving the Cancellation Notice.
- 44.3 If the Client does not exercise this right to cancel the Agreement within the requisite time period, he/she will be bound by its terms and conditions.
- 44.4 The Client acknowledges and agrees that right to cancel under the Agreement only relate to cancelling or terminating the Agreement. Cancellation or termination will not affect the completion of transactions initiated prior to the Company receiving his/her notice of cancellation or termination. Cancellation or termination will not affect the Client's or the Company's accrued rights, indemnities, existing commitments or any other contractual provision intended to survive termination of the Agreement.
- 44.5 No penalty will apply on cancellation, however, the Client will pay any fees and charges incurred up to the date of cancellation and any additional expenses necessarily incurred by the Company (or a third party) in cancelling the Agreement and any losses necessarily realised in settling or concluding outstanding transactions and transferring the Client's funds back to him/her.

Annex 1. – Cancellation notice

(Fill in and send this Notice only if you wish to revoke/cancel the Agreement)

To: Amana Capital

CAO: Compliance

Fax: (00357) 25253134

Email: admin@amanacapital.com

I hereby revoke the Agreement between us. **My account number** is _____

Sincerely,

[Client Name]

Signature

Date

The parties

For & on behalf
of the **company**: _____ **Date**: _____

Name: _____ **Signature**: _____ **Position**: _____

For & on behalf
of the **client**: _____ **Date**: _____

Name: _____ **Signature**: _____ **Position**: _____