

GENERAL TERMS & CONDITIONS

CLIENT AGREEMENT

This is a legal contract between service provider, herein after known as ("Live24trade", "us" or "we") its successors and assigns, and the party/parties (the "Customer", "client" or "you") executing this document. This document, represents the terms with which Live24trade will do business with Customer. This document sets out the respective rights and obligations of both parties in connection with this service and both parties will accept and be bound by these terms on acceptance of the terms contained herein and on completion of the application form by Customer.

In connection with opening an account with Live24trade to speculate in, and/or purchase, and/or sell, Forex, Contracts for Differences hereinafter referred to as "CFDs" and the receipt of such other services and products as Live24trade may, in its sole discretion, determine to offer from time to time in the future, Customer acknowledges that it has been advised and understands the following factors concerning trading in the over the counter market ("OTC") and/or Spread Betting market, in addition to those contained in the Risk Disclosure Statement which has been provided to Customer. We trade contracts for differences ("CFD") transactions in OTC.

In consideration of Live24trade agreeing to provide services to "Customer", "client" or "you" in connection with the purchase of Forex, CFDs, Options and Spread Betting in commodities, currencies, metals and indices and the receipt of such other services and products as Live24trade may, in its sole discretion, determine to offer from time to time in the future and which may be purchased or sold by or through Live24trade for Customer's accounts(s), Customer agrees that the following rights and obligations will govern the relationship between Live24trade and Customer.

IMPORTANT NOTICES

OTC trading means that trading does not take place on a regulated exchange. There are no guarantees as to the credit worthiness of the counter party of your Forex, CFDs, Options and Spread Betting position. Also, there may be certain cases in which trading liquidity decreases, causing Forex, CFDs, Options and Spread Betting in commodities, currencies, metals and indices to cease, thereby preventing the liquidation of an adverse position which may result in a substantial financial loss.

Live24trade does not provide investment advice. The market recommendations, signals, information provided by and/or distributed by Live24trade are general in nature and based solely on the judgment of Live24trade's personnel or from third party information providers. These market recommendations may or may not be consistent with the market position or intentions of Live24trade, its affiliates, and/or employees. The market recommendations and information provided by Live24trade are based upon information

believed to be reliable, but Live24trade cannot and does not guarantee the accuracy or completeness thereof or represent that following such recommendations will eliminate the risk inherent in trading Forex, CFDs, Options and Spread Betting. Any market recommendations of, or information provided by, Live24trade does not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any OTC transaction. Customer understands and hereby agrees that Customer is capable of, and solely responsible for, assessing the merits and risks of any trade it may enter into with Live24trade.

Customer understands that Live24trade does not permit its customer representatives to either exercise discretion or manage an OTC account. If Customer's account is not being traded with Customer's authorization, Customer must notify Live24trade immediately.

Live24trade's margin policies and/or the policies of those banks/clearing houses through which trades are executed may require that additional funds be provided to properly margin Customer's account and Customer is obligated to immediately meet such margin requirements. Failure to meet margin calls may result in the liquidation of any open positions with a resultant loss. Live24trade reserves the right to refuse to accept any order.

Customer understands that it must carefully review the reports relating to Customer's trading posted online by Live24trade. All reports of execution and statements of accounts will be deemed final unless customer objects within two business days of being posted. Objections may be made initially by email or by telephone, but must be confirmed thereafter in writing.

Customer understands that Live24trade may establish rules and provisions for client accounts, including but not limited to minimum account size, investment time period, commissions and fees, leverage size per instrument, mark ups, rules relating to stop losses and limits, rules relating to rollovers, rules relating to margin calls, or any other financial arrangement, and that such rules and provisions may be changed by Live24trade from time to time.

Customer has read and understands the Customer's obligations and rights under this Customer Agreement and agrees and acknowledges that this Customer Agreement, The Customer agrees that Customer is fully responsible for making all decisions as to transactions effected for Customer's account. Customer has considered the foregoing factors and in view of Customer's present and anticipated financial resources, Customer is willing and able to assume the substantial financial risks of OTC trading.

IT'S THE CUSTOMER'S RESPONSIBILITY TO FIND OUT ALL NECESSARY INFORMATION ABOUT TRADING IN FOREX, CFDs, OPTIONS AND SPREAD BETTING AND LIVE24TRADE TERMS AND CONDITIONS AND MAKE SURE THAT ALL RISKS AND ARRANGEMENTS ARE DISCUSSED AND CLEARLY UNDERSTOOD PRIOR TO ANY TRADING ACTIVITY.

1. TERMS AND HEADINGS

1.1 "Customer" shall mean the party (or parties) who have agreed to be bound by the terms of this Agreement;

1.2 "Agreement" shall include this agreement and all other agreements and authorizations executed by Customer in connection with the maintenance of Customer's account with Live24trade.

The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

2. INFORMATION ABOUT LIVE24TRADE

2.1 Live24trade is a registered financial services company in the Saint Vincent and the Grenadines and is fully licensed and regulated by the Saint Vincent and the Grenadines Financial Services Authority. The SVG Financial Services Authority is the Territory's single financial services Regulator responsible for authorizing and licensing companies or persons to conduct financial services business.

3. CATEGORISATION

3.1 It is our policy to treat all of our clients as retail clients irrespective of the existence of any categorizations in the client's country of residence.

4. COMMUNICATION

4.1 The principal method of communication between Live24trade and Customer will be electronically via Live24trade's website and on-line trading platforms.

4.2 Information regarding orders placed and executed will be addressed personally to Customer through a customer specific account.

4.3 However, certain information will be provided generally on our website, such as general market recommendations and Customer hereby consents to receiving information not addressed personally to customer in that form.

4.4 In the course of our dealings with you, you may place orders with us via our on-line trading platform in the languages which are posted on our website, which is updated with additional languages from time to time.

4.5 All written communications from us to you will be in the language used to register your account via our website.

5. AUTHORISATION TO TRADE

5.1 Live24trade is authorized to enter into Forex, CFDs, Options and Spread Betting contracts on an over-the-counter basis with Customer in accordance with Customer's oral or written or computer instructions, subject to the terms of this Agreement and all annexes hereto.

5.2 On completion of the application form by Customer, Live24trade will issue Customer with a secure password which is to be used with the chosen user-name of the Customer.

5.3 Live24trade's security systems are designed to ensure that any information provided to and from Customer is securely transmitted. Customer is obligated to keep passwords secret and is solely responsible for ensuring that third parties do not obtain access to the password or Live24trade's trading facilities.

5.4 Customer agrees to be exclusively responsible for any instruction received electronically that is identified with Customer's password and account number and for any electronic, oral and written instruction to Live24trade from persons Live24trade in its sole judgment, believes are apparently authorized by Customer.

5.5 If Customer's account is titled as a joint account, Live24trade is authorized to act on the instructions of any one owner, without further inquiry, with regard to trading on the account and the disposition of any and all assets in the account.

- 5.6 Live24trade shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or omitted to be taken by Live24trade in reliance on any such instructions or on the apparent authority of any such persons.
- 5.7 Live24trade has the authority to require joint action by the owners of the account in respect of the account. Live24trade may send all correspondences and documents in respect of the account to any one owner of a joint account.
- 5.8 Live24trade has possession over the security of the account whether individual or joint.
- 5.9 If a death occurs to one or more of the owners of a joint account, Live24trade shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account.
- 5.10 Up to the time valid written notification is provided to Live24trade, each owner of a joint account is presumed to have an equal share in the joint account.

6. APPROPRIATENESS OF TRADING

- 6.1 Although Live24trade issues general market recommendations, these should not be construed as personal recommendations or advice to trade with Live24trade. As such we are under no obligation to assess the suitability or otherwise of the Customer trading Forex, CFDs, Options and Spread Betting with Live24trade. All trades entered into by Customer represent an independent decision by the Customer to trade with Live24trade.

7. GOVERNMENTAL COUNTER PARTY INSTITUTION AND INTERBANKING SYSTEM RULES

- 7.1 All transactions under this Agreement shall be made in accordance with usage, rulings and interpretations of the counter party institution or other interbank market (and its clearing organization, if any) and with all applicable laws and regulations.
- 7.2 If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted by any governmental authority, or a contract market or clearing organization which shall be binding upon Live24trade and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect.
- 7.3 Customer acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and Customer shall not thereby be given any independent legal or contractual rights with respect to such requirements.

8. MARGINS AND DEPOSIT REQUIREMENTS

- 8.1 Customer shall provide to and maintain with Live24trade margin in such amounts and in such forms as Live24trade, in its sole discretion, may require.
- 8.2 Such margin requirements may be greater or less than margins required by those banks or brokers with which trades are executed.
- 8.3 Live24trade may change margin requirements at any time.

- 8.4 Customer agrees to deposit by immediate wire transfer, or other payment method acceptable to Live24trade, such additional margin when and as required by Live24trade and will promptly meet all margin calls in such mode of transmission as Live24trade in its sole discretion designates.
- 8.5 Live24trade may at any time proceed to liquidate Customer's account and any failure by Live24trade to enforce its rights hereunder shall not be deemed a waiver by Live24trade to enforce its rights thereafter.
- 8.6 Live24trade retains the right to limit the amount and/or total number of open positions which Customer may acquire or maintain at Live24trade, and to increase margin requirements in advance of earnings or other news or events, with or without notice, either before such events or retroactively or at any other time that it deems at its sole discretion.
- 8.7 Orders must be placed allowing sufficient time to execute and to calculate margin requirements.
- 8.8 Profits deriving from a transaction shall be added to Customer's account as additional margin, as long as the transaction is open, and upon the closing of the transaction, as an addition to the available balance for withdrawal.
- 8.9 Losses deriving from a transaction shall be deducted from Customer's account.

9. BONUSES

- 9.1 Live24trade may elect to grant a benefit to Customer by depositing bonus amounts in Customer's trading account, subject to certain terms and conditions as shall be determined by Live24trade, at its sole discretion. Such bonus amounts may not be withdrawn by Customer, unless Customer complies with the applicable trading requirements posted on Live24trade 's website as may be amended from time to time or as communicated to Customer.
- 9.2 If Live24trade suspects or has reason to believe that Customer has attempted fraudulent activity in order to claim a bonus, or any other promotion, Live24trade reserves the right to:
- (i) Cancel or reject the bonus promotion, and any related Trading Agent bonus, at its sole discretion
 - (ii) To terminate Customer's access to services provided by Live24trade and/or terminate the contract between Live24trade and the Customer for the provision of services,
 - (iii) To block Customer's Account(s) and to arrange for the transfer of any unused balance to Customer.
- 9.3 If Live24trade suspects or has reason to believe that Customer has abused the terms and conditions of a bonus offer by hedging positions internally (using other trading accounts held with Live24trade) or externally (using other trading accounts held with other brokers), Live24trade reserves the right to cancel bonuses, and any trades or profits associated with Customer's account(s).
- 9.4 Bonus promotions may be restricted in certain jurisdictions.
- 9.5 Live24trade reserves the right to cancel or reject bonus promotions at its sole discretion.

10. OPTIONS

- 10.1 Options are contracts that give the buyer the right, but not the obligation, to buy (in the case of a Call Option) or to sell (in the case of a Put Option) a specified FX/CFD at a specified price (the "Strike") at a specified time and date (the "Expiration"), from or to the seller of the option.
- 10.2 The proceeds of the purchase or sale of an Option (the "Cost", or "Premium") will be immediately debited or credited to the cash balance of the account. At Expiration, Options that are in the money will be automatically closed out at intrinsic value, that is, in the case of Call Options, the amount by which the closing price of the specified FX/CFD exceeds the strike price, and in the case of Put Options, the amount by which the Strike exceeds the closing price of the specified FX/CFD. For long Call and short Put positions, the closing price will be the prevailing bid price of the underlying FX/CFD at Expiration; and for short Call and long Put positions, the closing price will be the prevailing ask (offer) price of the underlying FX/CFD, as determined by Live24trade in its sole discretion. Options that are not in the money will expire worthless.
- 10.3 The Customer acknowledges, recognizes and accepts that Live24trade quotes variable spreads on Options. The Client is specifically made aware that variable option spreads are affected by actual market conditions, which are beyond Live24trade's control. Live24trade does not guarantee any maximum or minimum quotable option spreads. There may be times when Options quotes are not available in some underlying FX/CFDs.
- 10.4 We allow you to perform various transactions, including in respect of options based on various indices that shall be defined by us from time to time (for example, index rates and stock and option rates), and to receive financial information and various other services as we shall determine in our sole discretion. Prior to effecting any transaction, we advise you to read the explanations that may be found on the website regarding each type of transaction. The rules of trade are set exclusively by Live24trade.

11. MARKET SIGNALS

- 11.1 Live24trade and its Advisors may offer risk management and trading signals and calls.
- 11.2 Customers may be offered market signals at the time of opening positions, and at other times.
- 11.3 Engaging in trading activity based on aforementioned market signals is solely at customer's discretion and Live24trade does not take any responsibility for the trading action taken by the client or refund losses, interest costs, commissions, or other fees occurred as a result.
- 11.13 Customers are always required to check viability of any market signals and execute trades according to the margin available in the account.

12. CUSTOMER ASSETS

- 12.1 Interest is not payable by Live24trade on client funds deposited by Customer.

- 12.2 All funds, securities, currencies, and other property of Customer which Live24trade or its affiliates may at any time be carrying for Customer (either individually, jointly with others, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by Live24trade as security and subject to a general lien and right of set-off for liabilities of Customer to Live24trade whether or not Live24trade has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of accounts Customer may have with Live24trade.
- 12.3 Live24trade may in its discretion, at any time and from time to time, without notice to Customer, apply and/or transfer any or all funds or other property of Customer between any of Customer's accounts.
- 12.4 Customer hereby also grants to Live24trade the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Customers, to itself as broker or to others, any securities or other property of Customer held by Live24trade as margin or security.
- 12.5 Live24trade shall at no time be required to deliver to Customer the identical property delivered to or purchased by Live24trade for any account of Customer.
- 12.6 This authorization shall apply to all accounts carried by Live24trade for Customer and shall remain in full force until all accounts are fully paid for by Customer or notice of revocation is sent by Live24trade from its home office.
- 12.7 Any failure by Live24trade to enforce its rights hereunder shall not be deemed a future waiver of such rights by Live24trade.
- 12.8 Live24trade is irrevocably appointed as attorney in-fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that Live24trade deems necessary or desirable to evidence or to protect Live24trade's interest with respect to any collateral.
- 12.9 In the event that the collateral deemed acceptable to Live24trade is at any time insufficient to satisfy Customer's indebtedness or other obligations to Live24trade, including obligations to provide margin hereunder, Customer shall promptly pay upon demand the entire amount of such deficit.
- 12.10 Default of Credit Institution and Monitoring:
- 12.10.1 In the event of default of one of our appointed credit institutions, Live24trade does not accept responsibility and is not subject to any liability arising from losses to clients arising from such a default.
- 12.10.2 However, we conduct appropriate and continuing risk assessment of our appointed credit institutions in order to ensure that our appointed credit institutions are safe repositories.
- 12.10.3 We will supply the details of our appointed credit institutions on request to retail clients, including the names of those institutions and the client account details.
- 12.10.4 Where Customer does not wish Live24trade to deposit funds with a particular credit institution we will return such funds to Customer as soon as possible

13. CONFLICTS OF INTEREST

- 13.1 Live24trade is required to maintain and operate effective organizational and administrative controls to take all reasonable steps to identify, manage, disclose and record conflicts of interest. In order to achieve this Live24trade has established and implemented a Conflicts of Interest policy.
- 13.2 Where arrangements made by Live24trade to manage conflicts of interest are insufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, Live24trade shall clearly disclose to the client the general nature and the sources of the conflicts of interest before undertaking business on the client's behalf.

14. COMPLAINTS

- 14.1 In the event that you have any query and/or concern and/or issue and/or problem and/or reason to feel dissatisfied with any aspect of our service, in the first instance you should contact our customer services team, as the vast majority of issues can be dealt with at this level.
- 14.2 If our customer services team is unable to resolve the matter or you feel that our service has not met your expectations and you wish to raise this issue as a formal complaint, a fully detailed email accompanied by adequate supporting evidence (as necessary) must be submitted to complaints@live24trade.com/support@live24trade.com to be recorded as a formal complaint.
- 14.3 We will provide you with a regular written update on the progress of the investigation of the complaint at intervals of not greater than 15 business days;
- 14.4 We will attempt to investigate and resolve the complaint within 30 business days of having received the complaint;
- 14.5 Where the 30 business days have elapsed and the complaint is not resolved, we will inform you of the anticipated timeframe within which we hope to resolve the complaint.
- 14.6 Once an investigation of the complaint is completed, a Final Response shall be issued to the Client with the investigation's outcome(s) together with any required explanations and any remedy measures the Company intends to take.
- 14.7 A Complaint will be deemed as resolved or settled where the Company has sent in writing a Final Response to the Client.

15. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES

- 15.1 In the event of (a) the death or judicial declaration of incompetence of Customer; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer; (c) the filing of an attachment against any of Customer's accounts carried by Live24trade, (d) insufficient margin, or Live24trade's determination that any collateral deposited to protect one or more accounts of Customer is inadequate, regardless of current market quotations, to secure the account; (e) Customer's failure to provide us with any information requested pursuant to this agreement or any applicable law; or (f) any abuse of trading practices, manipulations and/or fraud by Customer or any other person authorized to use the account; or (g) any other circumstances or developments that we deem appropriate for its protection, and in Live24trade's sole discretion, it may take one or more, or any portion of, the following actions:

(i) Satisfy any obligation Customer may have to us, either directly or by way of guaranty of suretyship, out of any of Customer's funds or property in Live24trade's custody or control;

(ii) Sell any or purchase any or all Currency contracts, securities held or carried for Customer; and

(iii) Cancel any or all outstanding orders or contracts, or any other commitments made on behalf of Customer.

15.2 Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others.

15.3 Prior demand or notice of sale or purchase shall not be considered a waiver of Live24trade's right to sell or buy at any time in the future without demand or notice as provided above.

15.4 In liquidation of Customer's long or short positions, Live24trade may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a hedge which in Live24trade's sole judgment may be advisable to protect or reduce existing positions in Customer's account.

15.5 Any sales or purchases hereunder may be made according to Live24trade's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at a public auction or private sale, and Live24trade may purchase the whole or any part thereof free from any right of redemption.

15.6 For Customer's protection, Equity or Net Liquidation Value of the Customer's trading account drops below the Minimum Margin Requirement, all of Customer's open transactions shall be automatically closed, whether at a loss or a profit.

15.7 If the amount in Customer's trading account is less than zero, Customer shall promptly notify Live24trade and Live24trade shall nullify the account.

15.8 Neither Live24trade nor any of its subsidiaries, affiliates or agents shall be responsible for any loss or damage caused due to closing of positions in accordance with the above.

15.9 Customer shall at all times be liable for the payment of any deficit balance of Customer upon demand by Live24trade and in all cases, Customer shall be liable for any deficiency remaining in Customer's account(s) in the event of the liquidation thereof in whole or in part by Live24trade or by Customer.

15.10 In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of Customer due to Live24trade Customer shall promptly pay upon demand, the deficit and all unpaid liabilities, together with interest there on equal to three (3) percentage points above the then prevailing prime rate at Live24trade's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like.

15.11 In the event Live24trade incurs expenses other than for the collection of deficits, with respect to any of the account(s) of Customer, Customer agrees to pay such expenses.

16. FEES/CHARGES

- 16.1 Fees arising out of Live24trade providing services are outlined in the [accounts](#) page.
- 16.2 Customer is aware that a part of Live24trade's revenues derives from the spread on each transaction. The spread is the difference between the bid & the ask price of the price quote on a transaction.
- 16.3 Live24trade may increase or decrease spreads on any or all instruments, at its sole discretion, at any time without notification due to various mitigating factors – market sentiment, news times or announcements, trading volumes, market volatility and/or additional internal or external factors. This may be affected on an individual client basis or for all clients simultaneously.
- 16.4 Where a customer requests a specific fee structure, a commission may be payable by Customer to open and close Forex, CFDs, Options and Spread Betting positions. Such commission payable will be debited from Customer's account at the same time as Live24trade opens or closes the relevant Forex, CFDs, Options and Spread Bets.
- 16.5 Where we increase or introduce any new charges, we will post the changes on our website at least 7 days before they take effect.
- 16.6 We may also charge for incidental banking-related fees such as wire charges for deposits/withdrawals and returned check fees.
- 16.7 In certain circumstances additional fees may include such things as statement charges, order cancellation charges, account transfer charges, telephone order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or self-regulatory organizations arising out of Live24trade's provision of services hereunder.
- 16.8 Customer may incur additional fees for the purchase of optional, value-added services we offer.
- 16.9 ROLLOVERS, OVERNIGHT INTEREST:
- 16.9.1 A daily financing charge may apply to each Forex, CFDs, Options and Spread Betting open position at the closing of Live24trade's trading day as regards that Forex, CFD, Options and Spread Bet, known as SWAP.
- 16.9.2 If such financing charge is applicable, it will either be requested to be paid by Customer directly to Live24trade or it will be paid by Live24trade to Customer, depending on the type of Forex, CFDs, Options and Spread Betting and the nature of the position Customer holds.
- 16.9.3 The method of calculation of the financing charge varies according to the type of Forex, CFDs, Options and Spread Betting to which it applies. Moreover, the amount of the financing charge will vary as it is linked to current interest rates.
- 16.9.4 The financing charge will be credited or debited (as appropriate) to Customer's account on the next trading day following the day to which it relates.
- 16.9.5 Live24trade reserves the right to change the method of calculating the financing charge, the financing rates and/or the types of Forex, CFDs, Options and Spread Betting to which the financing charge applies.

- 16.9.6 For certain types of Forex, CFDs, Options and Spread Betting, a commission is payable by Customer to open and close Forex, CFDs, Options and Spread Betting positions. Such commission payable will be debited from Customer's account at the same time as Live24trade opens or closes the relevant Forex, CFDs, Options and Spread Bets.
- 16.9.7 Trades in CFDs and Spread Betting are linked to the market price of a certain base asset, including the market price of future contracts. A few days prior to the expiration date of the base asset to which the CFD and Spread Betting is linked, the base asset shall be replaced with another asset, and the quotation of the CFD and Spread Betting shall change accordingly.
- 16.9.8 CFDs and Spread Betting does not have an expiration date.
- 16.9.9 Trades in CFDs and Spread Betting are continuous and the base assets to which they are linked vary from time to time.
- 16.9.10 Live24trade reserves the right to determine the base asset to which CFDs and Spread Betting is linked, the date of replacement of the base asset, and the replacement conditions.
- 16.9.11 Following the replacement of the base asset, the quotation of the CFDs and Spread Betting shall be adjusted, and the Customer's account shall be credited or debited, as applicable, in accordance with the difference in quotations created due to the replacement of the base asset.
- 16.9.12 The difference in quotations between the base assets is affected by the difference in rates between selling and buying of such assets in the market, and therefore the revaluation of selling and buying transactions shall be in different values.
- 16.9.13 Customers will incur costs in relation to the Spread Cost in closing the old contract and Opening the New Contract and a Standard Overnight Interest charge.
- 16.9.14 In most cases, the debits shall be higher than credits.
- 16.9.15 Any open transaction held by Customer at the end of the trading day as determined by Live24trade or over the weekend, shall automatically be rolled over to the next business day so as to avoid an automatic close and physical settlement of the transaction.
- 16.9.16 Customer acknowledges that when rolling over such transactions to the next business day, overnight interest may be either added or subtracted from Customer's account with respect to such transaction.
- 16.9.17 The overnight interest amount shall be determined by Live24trade from time to time, in Live24trade 's absolute discretion.
- 16.9.18 Customer hereby authorizes Live24trade to add or subtract the overnight interest to or from Customer's account for any open transaction that have accrued overnight interest, in accordance with the applicable rate thereto, each day at the time of collection specified on the trading platform for each individual instrument, as applicable.

17. COMMUNICATIONS, STATEMENTS AND CONFIRMATIONS

17.1 Reports, statements, notices, trade confirmations, and any other communications will be posted online and may be transmitted to such address as Customer may from time to time designate in a written or electronic communication to Live24trade.

17.2 Customer is responsible for alerting Live24trade to any change in its e-mail address.

17.3 Communications are deemed received when made available to Customer by Live24trade, regardless of whether Customer actually accessed the statement.

17.4 Customer will be able to generate daily, monthly and annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits.

17.5 Customer understands that it must carefully review the reports relating to Customer's trading posted online by Live24trade.

17.6 Reports of the confirmation of orders and statements of accounts for Customer posted online by Live24trade shall be deemed correct and shall be conclusive and binding upon Customer if not objected to within two business days of the posting online.

17.7 Objections may be made initially by email or by telephone, but must be confirmed thereafter in writing.

17.8 If Customer becomes aware of an error with respect to any report or statement, such as amounts erroneously credited to Customer, Customer shall immediately inform Live24trade and is responsible to return such amount to Live24trade, and if Live24trade becomes aware of such occurrence, Live24trade is expressly authorized to correct such error by correcting such report or statement, and, if applicable, treating this as a Deficit Balance.

17.9 Customer declares that by providing its registration data to Live24trade it hereby consents to, Live24trade, its subsidiaries, affiliates and agents sending, and Customer receiving, by means of telephone, facsimile, SMS or e-mail, communications containing content of a commercial nature relating to Customer's use of the trading platform, including information and offers from Live24trade or third parties that Live24trade believes Customer may find useful or interesting, such as newsletters, marketing or promotional materials.

17.10 Customer acknowledges that Live24trade does not have to separately obtain Customer's prior consent (whether written or oral) before distributing such communications to Customer, provided that Live24trade shall cease to distribute such communications should Customer notify Live24trade in writing that Customer no longer desires to receive such commercial communication.

17.11 Client statements can be generated by the client at any time on the on-line trading platform. These statements will record the time the order was executed and the balance of their account. Our internal records will state the time the order was requested from the client.

17.12 Live24trade will also provide the client with a statement on an annual basis outlining the details of funds held by the firm for the client at end of the period covered by the statement. Statements will also show all charges applied during the period covered by the statement, if any.

17.13 Real time access to each client's account showing transactions, the time orders were filled and the balance on the client's account will also be available to customers.

18. DISCLAIMER OF WARRANTIES / LIMITATION OF LIABILITY

- 18.1 Live24trade and/or any of its subsidiaries, affiliates or agents shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of Live24trade including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to breakdown or failure of transmission or communication facilities, or electrical power outage.
- 18.2 Neither Live24trade nor any of its subsidiaries, affiliates or agents warrants that the trading platform or any services provided (including Third Party Licenses) will be available without interruption or will be error free and such trading platform and services are being provided "AS IS" without any representation or warranty of any kind whatsoever except as otherwise set forth herein.
- 18.3 Under no circumstances shall Live24trade or any of its subsidiaries, affiliates or agents be liable for any direct, indirect, punitive, incidental, special, or consequential damages that result from the use of, or inability to use, Live24trade's trading platform or services (including Third Party Licenses) including but not limited to lost profits, loss of business, trading loss, loss of data or use of data, any unauthorized access to, alteration, theft or destruction of Customer's computers, computer systems, data files, programs or information, or costs of procurement of substitute goods or services.
- 18.4 Customer agrees that this section represents a reasonable allocation of risk, that this section is an essential element of this Agreement and that in its absence; the economic terms of this Agreement would be substantially different.
- 18.5 This limitation applies whether the alleged liability is based on contract, tort, negligence, strict liability, or any other basis, even if Live24trade or any of its subsidiaries, affiliates or agents has been advised of the possibility of such damage.
- 18.6 Neither Live24trade nor any of its subsidiaries, affiliates or agents has liability or duty of indemnification related to unusable data, lost or corrupt Customer transactions or data, by whatever means, in whatever form.
- 18.7 This limitation of liability additionally eliminates any duty or liability on the part of Live24trade or any of its subsidiaries, affiliates or agents related to unusable data, lost or corrupt Customer transactions or data, resulting in part or in whole from third-party software or networking goods or services or from internet related problems or from actions or events outside of Live24trade 's control.
- 18.8 Live24trade and its subsidiaries, affiliates and agents disclaim any and all liability resulting from or related to any breach of internet security or disruption, distortions or delays of Customer's connections to the internet, due to any reason.
- 18.9 As OTC is not an exchange traded market, prices at which Live24trade deals at or quotes may or may not be similar to prices at which other OTC market makers deal at or quote.
- 18.10 Should a quoting or execution error occur, which may include, but are not limited to, a mistype of a quote, a quote that is not representative of fair market prices, an erroneous price quote from a dealer or erroneous price quote due to failure of hardware, software or communication lines or systems or inaccurate external data feeds provided by third-party vendors, Live24trade will not

be liable for the resulting errors in account balances. Without derogating from the above, in the event that transactions shall be closed or opened based on the Erroneous Quote, Live24trade's trading room attempts to recognize such event and to act promptly to reset such event. Customer acknowledges that the reset process may take time, during which Customer may not be able to use its trading account, and outstanding orders may not be executed.

18.11 In case Live24trade will identify an erroneous quote or an outdated quote, it may offer the Customer an alternative quote or alternatively to continue the transaction, all at the sole discretion of Live24trade.

18.12 Customer further acknowledges that Live24trade, its subsidiaries, affiliates and agents shall not be liable for any loss or damage caused due to or in connection with such reset process.

18.13 Third Party Licenses:

18.13.1 If any third-party software is included within or embedded in the Live24trade website or online trading platform, then such embedded third-party software shall be provided subject to the terms of this Customer Agreement which apply to the online trading platform.

18.13.2 Customer shall fully comply with terms of any Third-Party Licenses that we provide from time to time.

18.13.3 We provide no express or implied warranty, indemnity or support for the Third-Party Licenses, and will have no liability related thereto.

18.13.4 "Third Party Licenses" means licenses from third parties governing third party software embedded or used in the trading platform.

19. FOREX, CFDs, OPTIONS AND SPREAD BETTING FLUCTUATION RISK

19.1 If Customer directs Live24trade to enter into any Forex, CFDs, Options and Spread Betting transaction:

- (i) Any profit or loss arising as a result of a fluctuation in Forex, CFDs, Options and Spread Betting will be entirely for Customer's account and risk;
- (ii) All initial and subsequent deposits for margin purposes shall be made in U.S. Dollars, EUROS, Great British Pounds or Japanese Yen in such amounts as Live24trade may in its sole discretion require; and
- (iii) Live24trade is authorized to convert funds in Customer's account for margin into and from such foreign currency at a rate of exchange determined by Live24trade in its sole discretion on the basis of the then prevailing money market rates.

20. INDEMNIFICATION

20.1 Customer agrees to indemnify and hold Live24trade, its subsidiaries, affiliates, agents, employees, agents, successors and assigns ("Ava Indemnities") harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by any of Live24trade indemnities arising out of Customer's failure to fully and timely perform Customer's obligations herein or under any Third Party License or should any of Customer's representations and

warranties fail to be true and correct.

20.2 Customer also agrees to pay Live24trade indemnities promptly all damages, costs and expenses, including attorney's fees, incurred in the enforcement of any of the provisions of this Agreement and any other agreements between Live24trade and Customer.

20.3 In addition to any limitations of liability specified elsewhere in this Agreement, Live24trade indemnities shall not be held liable and are released from all claims and losses incurred in such regard if the claim or loss was caused or contributed to by:

- (i) The actions or omission to act on the part of Customer,
- (ii) Any act or omission by any person obtaining access to Customer's account, whether or not Customer has authorized such access or not,
- (iii) System malfunction, equipment failure (whether Customer's equipment or Live24trade's equipment), system interruption or system unavailability,
- (iv) Delays, failure or errors in implementing any instruction,
- (v) Inaccurate or incomplete instructions received by Live24trade's from Customer, or
- (vi) Any reliance or use by Customer or any other third party with access to Customer's account of any financial and market data, quotes, news, analyst opinions, research reports, graphs or any other data or information whatsoever available through the trading platform or any Third-Party License, whether to complete a transaction on the trading platform or for any other purpose whatsoever.

20.4 Live24trade shall be entitled to setoff Customer's liabilities under this section from Customer's account.

21. MARKET ABUSE AND MANIPULATION

21.1 PROHIBITION ON ARBITRAGE AND MANIPULATION

21.1.1 Live24trade does not permit the practice of arbitrage when trading and strictly forbids any form of manipulation of its prices, execution, and platform or making transactions based on errors, omissions or misquotes on the Live24trade platform.

21.1.2 Price latency, connectivity delays, and price feed errors sometimes create a situation where the prices displayed do not accurately reflect market rates. The concept of arbitrage and "scalping", or taking advantage of these Internet delays, cannot exist in an OTC market where the client is buying or selling directly from the market maker.

21.1.3 Any transactions that rely on price latency or price feed errors may be subject to intervention which includes the right to void any transactions which Live24trade has determined to be a result of any of these practices, revocation of profits, widening of spreads, block of trading and any other necessary corrections or adjustments on the account without prior notice.

21.1.4 If Live24trade suspects or has reason to believe that Customer has abused the terms and conditions by hedging positions internally (using other trading accounts held with Live24trade) or externally (using other trading accounts held with other brokers), Live24trade reserves the right to cancel any trades or profits associated with Customer's account(s).

21.2 MARKET ABUSE

21.2.1 Live24trade may hedge our liability to you by opening analogous positions with other institutions or in the underlying market. The result of our doing this is that when you trade with us your trades can, through our hedging, exert a distorting influence on the underlying market for that index, in addition to the impact that it may have on our own prices. This creates a possibility of market abuse.

21.2.2 Customer represents and warrants, and agrees that each such representation and warranty is deemed repeated each time Customer opens or closes a position that:

(a) Customer will not place and has not placed a trade with us relating to a particular index or any other CFD price if to do so would result in Customer, or others with whom Customer is acting in concert together, having an exposure to the price of the underlying financial instrument which can create a situation of market abuse.

This exposure can be equal to or exceeding the amount of a declarable interest in the relevant financial instrument. For this purpose, the level of a declarable interest will be the prevailing level at the material time, set by law or by the stock exchange(s) or other exchange upon which the underlying financial instrument is traded; and

(b) Customer will not place and has not placed a trade with us in connection

with: (i) a placing, issue, distribution or other analogous event;

(ii) an offer, take over, merger or other analogous event; or

(iii) any other corporate finance style activity, in which Customer is involved or otherwise interested; and

(c) Customer will not place or close a position and Customer will not place an order that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation. Customer agrees that Live24trade may proceed on the basis that when Customer opens or closes a position or places an order on a share price, Customer may be treated as dealing in securities within the meaning of the relevant statutes or regulations.

21.2.3 In the event that (a) Customer places or closes any trade or places an order in breach of the representations and warranties given, or Live24trade has reasonable grounds for suspecting that Customer may have done so, Live24trade may at our absolute discretion and without being under any obligation to inform Customer of our reason for doing so close that trade and any other trade or trades that you may have open at the time, if applicable, and also at our absolute discretion cancel any trades or profits associated with Customer's account(s)

21.2.4 Customer acknowledges that trade are speculative arrangements and Customer agrees that Customer will not enter into any transactions with us in connection with any corporate finance style activity.

21.2.5 Customer acknowledges that it would be improper for Customer to deal in the underlying market if the sole purpose of such a transaction was to impact on our bid or offer prices, and Customer agrees not to conduct any such transactions.

22. EXECUTION OF ORDERS, STOP AND LIMITS

22.1 Live24trade will use commercially reasonable efforts to complete all orders which it may, in its sole discretion, choose to accept in accordance with the oral or written or computer instructions of Customer.

22.2 Live24trade reserves the right to refuse to accept any order.

22.3 Live24trade may, at its sole discretion, allow Customer to specify a closing price for a transaction at the trading platform through a "Close at Loss" and "Close at Profit" order, subject always to the terms of this Agreement and any other terms and conditions Live24trade may implement from time to time.

22.3.1 "Close at Loss" means an offer to close a transaction at a price determined in advance by Customer which, in the case of a transaction that is opened by offering to buy a specific number of a certain instrument, is lower than the opening transaction price, and in the case of a transaction that is opened by offering to sell a specific number of a certain instrument, is higher than the opening transaction price.

22.3.2 "Close at Profit" means an offer to close a transaction at a price determined in advance by Customer which, in the case of a transaction that is opened by offering to buy a specific number of a certain instrument, is higher than the opening transaction price, and in the case of a transaction that is opened by offering to sell a specific number of a certain instrument, is lower than the opening transaction price.

22.4 Upon Customer's offer and Live24trade's acceptance of an order, Customer hereby authorizes Live24trade to close the transaction at the Close at Loss price or Close at Profit price, as applicable, and as agreed upon in the order, without further instruction from or notification to Customer.

22.5 Live24trade may, in its sole discretion, close the transaction when the price quoted by Live24trade on the trading platform equals the price accepted by Live24trade for such an order.

22.6 Customer acknowledges and agrees that Live24trade shall not be obligated to close a transaction which does not otherwise comply with any other limitations agreed upon with respect to such transaction.

22.7 Customer acknowledges and agrees that due to market volatility and factors beyond Live24trade's control, Live24trade cannot guarantee that a Close at Loss order will be executed at the level specified in Customer's order. In such an event, Live24trade will close the transaction at the next best price.

22.8 If, before Customer's "Limit Order" offer to open or close a transaction is accepted by Live24trade, Live24trade's quote moves to Customer's advantage (for example, if the price goes down as Customer buys or the price goes up as Customer sells) Customer agrees that Live24trade will execute the closing transaction at the Customer's specified price and not better. Customer agrees that Live24trade can retain such price movement for its own account.

22.9 Customer is aware that a part of Live24trade's revenues derives from the spreads on each transaction. The spread is the difference between the bid & the ask price of the price quote on a transaction. Therefore, in case the fair market price reduces Live24trade's spread in a specific

transaction, Live24trade may, at its sole discretion, choose not to execute such transaction, in which case Live24trade may send Customer an amended quote for his consideration. Live24trade may complete a transaction at its sole discretion in case the fair market price does not affect Live24trade 's spread from the transaction and / or increases it.

23. RISK ACKNOWLEDGMENT

23.1 Customer acknowledges that investment in leveraged and non-leveraged transactions are speculative, involves a high degree of risk, and is appropriate only for persons who can assume risk of loss of their entire margin deposit.

23.2 Customer understands that because of the low margin normally required in OTC trading, price changes in OTC may result in significant losses.

23.3 Customer warrants that Customer is willing and able, financially and otherwise, to assume the risk of OTC trading, and in consideration of Live24trade's carrying his/her account(s), Customer agrees not to hold Live24trade and any of its subsidiaries, affiliates or agents responsible for any losses incurred by Customer.

23.4 Customer recognizes that guarantees of profit or freedom from loss are impossible in OTC trading.

23.5 Customer acknowledges that Customer has received no such guarantees from Live24trade or from any of its representatives or any introducing agent or other entity with whom Customer is conducting his/her Live24trade account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

23.6 The high degree of leverage that is obtainable in the trading of Forex, CFDs, Options and Spread Betting transactions can work against you as well as for you. Leverage can lead to large losses as well as gains.

23.7 During times of extreme volatility it can be difficult or impossible to execute orders.

24. MARKET RECOMMENDATIONS AND INFORMATION

24.1 Customer acknowledges that:

- (i) Any market recommendations, signals and information communicated by any method of communication to Customer by Live24trade and any of its subsidiaries, affiliates, agents or by any person within Live24trade does not constitute an offer to sell or the solicitation of an offer to buy any OTC contract, and that Live24trade does not provide investment advice
- (ii) Such recommendation and information, although generally based upon information obtained from sources believed by Live24trade to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and
- (iii) Live24trade makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or market recommendation furnished to Customer and shall not be responsible for any loss or damage including without limitation any loss of margin or profits which May arise directly or indirectly from use or reliance on such recommendations or information.

24.2 Customer understands that Customer is solely responsible for assessing the merits and risks of any trade it may enter into with Live24trade whether as a result of information provided by Live24trade or otherwise.

24.3 Customer acknowledges that Live24trade and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell Forex, CFDs, Options and Spread Bets, which are the subject of market recommendations furnished to Customer, and that the market position of Live24trade or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Customer by Live24trade.

24.4 Customer acknowledges that Live24trade makes no representations concerning the tax implications or treatment of any trading activity.

25. CUSTOMER REPRESENTATIONS AND WARRANTIES

25.1 Customer represents and warrants that:

- (i) if Customer is a natural person, Customer is of sound mind, legal age and legal competence
- (ii) if Customer is not a natural person,
 - a. Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organization;
 - b. Execution and delivery of this Agreement and all Contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all other transactions contemplated hereunder have been duly authorized by Customer; and
 - c. Each person executing and delivering this Agreement and all other transactions contemplated hereunder on behalf of the Customer, has been duly authorized by Customer to do so.
- (iii) No person other than Customer has or will have an interest in Customer's account(s) and Customer has not granted and will not grant a security interest in Customer's account with Live24trade (other than the security interest granted to Live24trade hereunder) to any person without Live24trade's prior written consent. Customer has full beneficial ownership of all collateral and will not grant any security interest in any collateral to any person (other than the security interest granted to Live24trade hereunder) without Live24trade's prior written consent; and,
- (iv) Customer hereby warrants that regardless of any subsequent determination to the contrary, Customer is suitable to trade OTC; and,
- (v) Customer is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company, and in the event that Customer becomes so employed, Customer will promptly notify us, at Live24trade's home office, in writing, of such employment; and,

- (vi) Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as Live24trade, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favor of Live24trade or to protect Live24trade's interests with respect to any Collateral; and,
- (viii) Customer will review this Agreement; and
- (ix) Customer will not affect any transaction in Customer's account unless Customer understands this Agreement, and Customer agrees that in effecting any transaction it is deemed to represent that it has read and understands this Agreement as in effect at the time of such transaction; and
- (x) Customer agrees to, and shall at all times comply with all applicable laws, statutes and regulations and Customer hereby declares that the execution and delivery by Customer of this Agreement and all other transactions contemplated hereunder, and performance of all of Customer's obligations contemplated under this Agreement and any other transaction contemplated hereunder, will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to Customer. Customer may not use this account with Live24trade for any illegal activity.

26. DISCLOSURE OF FINANCIAL INFORMATION

26.1 The Customer represents and warrants that the financial information disclosed to us in his/its application is an accurate representation of the Customer's current financial condition.

26.2 The Customer represents and warrants that the Customer has very carefully considered the portion of the Customer's assets which the Customer considers to be risk capital.

26.3 The Customer recognizes that risk capital is the amount of money the Customer is willing to put at risk and the loss of it would not, in any way, change the Customer's lifestyle.

26.4 The Customer agrees to immediately inform us if the Customer's financial condition changes in such a way to reduce the Customer's net worth, liquid assets and/or risk capital.

27. NO SEPARATE AGREEMENTS

27.1 Customer acknowledges that Customer has no separate agreement with Live24trade or any of its employees or agents regarding the trading in Customer's Live24trade account, including any agreement to guarantee profits or limit losses in Customer's account.

27.2 Customer understands that Customer must authorize every transaction prior to its execution unless Customer has delegated discretion to another party by signing Live24trade's limited trading authorization or as otherwise agreed in writing with Live24trade, and any disputed transactions must be brought to the attention of Live24trade's Compliance Officer pursuant to the notice requirements of this Customer Agreement.

27.3 Customer agrees to indemnify and hold Live24trade and its subsidiaries, affiliates and agents harmless from all damages or liability resulting from Customer's failure to immediately notify Live24trade's Compliance Officer of any of the occurrences referred to herein.

27.4 All notices required under this section shall be sent to Live24trade at its home office.

28. AFFILIATE REFERRAL DISCLOSURE

28.1 We may engage with advertising affiliates/referrers/marketing partner (“Affiliate”) who are wholly separate and independent from one another and from Live24trade. Any agreement between the company and Affiliate does not establish a joint venture or partnership and Affiliate is not an agent or employee of Live24trade.

28.1.1 Live24trade does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Customer may have received or may receive in the future from Live24trade’s Affiliates or from any other person not employed by, or acting on behalf of Live24trade, regarding the risks involved in the trading of Forex, CFDs, Options and Spread Betting or the risks involved in such trading.

28.1.2 Since Affiliate is not an employee or agent of Live24trade, company does not endorse or vouch for the services provided by the Affiliate. It is the Customer’s responsibility to perform necessary due diligence on the Marketing Partner prior to using any of their services.

28.1.3 Customer understands that in order to trade with Live24trade the Customer must open an account directly with Live24trade. Live24trade makes available appropriate risk disclosure information to all Customers when they open accounts. Customers should read that information carefully and should not rely on any information to the contrary from any other source.

28.1.4 Customer acknowledges that no representations and/or warranties have been made by Live24trade its servants or agents or any individual associated with Live24trade regarding future profits or losses in Customer’s account.

28.1.5 Customer understands that Forex, CFDs, Options and Spread Betting trading is very risky, and that many people lose money trading and that all Forex, CFDs, Options and Spread Betting trading, including trading done pursuant to a system, course, program, research or recommendations of an Affiliate, Trading Agent or any other third party involves a substantial risk of loss. In addition, Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of an Affiliate, Trading Agent or any other third party will not necessarily result in profits, avoid losses or limit losses.

28.1.6 Because the risk factor is high in Forex, CFDs, Options and Spread Betting trading, in case Client does not have the extra capital he can afford to lose, Client should consider carefully before trading.

28.1.7 Customer understands and acknowledges that Live24trade may remunerate a Affiliate for referring Customer to Live24trade and that such remuneration may be on a per-trade basis or other basis. Further, the Client has a right to be informed of the precise nature of such remuneration.

28.1.8 Customer acknowledges that an Affiliate may also, in some circumstances, be a Trading Agent. Customer understands that by using a Trading Agent, Customer may incur a mark-up, above and beyond the ordinary spread generally provided by Live24trade.

28.1.9 Live24trade shall in no way be responsible for any loss to Customer resulting from Customer’s use of any information or advice given by any third party including a Trading Agent or Affiliate.

29. TRADING AGENTS

29.1 Customer acknowledges that should Customer choose to grant trading authority or control over Customer's account to a third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, Customer does so at its own risk.

29.2 Customer acknowledges that Live24trade its subsidiaries, affiliates or agents shall in no way be responsible for reviewing Customer's choice of such Trading Agent, or the actions taken by it, nor making any recommendations with respect thereto.

29.3 Customer acknowledges and understands:

(i) That Live24trade makes no warranties nor representations concerning any Trading Agent, (ii)

That Live24trade its subsidiaries, affiliates or agents shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent, and

(iii) That Live24trade does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent.

29.4 If a customer chooses to grant trading authority or control over Customer's account to a Trading Agent, Customer agrees to enter into a power of attorney agreement ('POA') with the Trading Agent to permit same, and to furnish the POA to Live24trade.

29.5 Customer acknowledges that upon receipt of the POA, Live24trade is authorized to follow the instructions of the Trading Agent in every respect until Live24trade is notified in writing by the Customer that the POA is revoked or the POA has expired.

The Customer authorizes Live24trade to debit Customer's Account in accordance with the terms agreed between Customer and Trading Agent and which are set out in the POA.

29.6 Customer acknowledges that the Trading Agent and many third-party vendors of trading systems, courses, programs, research or recommendations may not be regulated by a government agency. It is the Customer's responsibility to perform necessary due diligence on the Trading Agent prior to using any of their services and to satisfy themselves of its competence and/or suitability to the Customer.

29.7 Customer acknowledges that it or the Trading Agent may elect to use an automated trading system. Customer acknowledges that Live24trade does not take any responsibility for any such system. The Customer is aware of the volume of trading and resulting commissions that such systems may generate and the impact that this may have on the performance of the Account Customer accepts the risks associated with the use of computers and data feed systems, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors and the Customer further agrees to hold Live24trade harmless from any losses in the Account associated with these risks. Customer acknowledges that neither Live24trade nor any of its officers, directors, vendors, employees, agents, associated persons or Live24trade personnel will be liable for any such breakdown or failure.

29.8 Customer understands that by using a Trading Agent or automated trading system, Customer may incur a mark-up, above and beyond the ordinary spread generally provided by Live24trade. Details of any such markup will be displayed in the spread on the client trading account using the automated system and/or provided in the agreement between the Trading Agent and Customer.

- 29.9 Customer acknowledges that any decisions or actions taken by the Trading Agent on Customer's behalf shall be deemed to have been taken by the Customer and any losses or gains generated by the Trading Agent's action shall be for the Customer's account.
- 29.10 Customer agrees to indemnify and hold Live24trade, harmless from and against all liabilities, losses, damages, cost and expenses, including attorney's fees that arise directly or indirectly from the Trading Agent's management of the account, including, without limitation all actions, instructions or omissions by the Trading Agent.
- 29.11 The Customer acknowledges that the risk factor in trading foreign exchange, commodities, futures, Forex, CFDs, Options and Spread Betting is substantially high, and therefore the Customer further acknowledges that she/he should carefully consider trading through Live24trade, whether through a Trading Agent or otherwise, if the Trader does not have capital she/he can afford to lose.

30. DISCLOSURE OF CUSTOMER INFORMATION

- 30.1 Live24trade will not share or sell information regarding customers and/or prospective customers, except to its employees, agents, partners, and associates as required in the ordinary course of business, including, but not limited to, Live24trade's banking or credit relationships, or to other persons as disclosed in Live24trade's Privacy Statement.
- 30.2 Live24trade may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information or in response to a court order or subpoena.
- 30.3 Live24trade will share or sell statistical information without disclosing Customer's identity.

31. TERMINATION

- 31.1 This Agreement shall continue in effect until termination, and may be terminated by Customer at any time upon three days prior written notice (which may be by e-mail) when Customer has no Forex, CFDs, Options and Spread Betting position(s) and no liabilities held by or owed to Live24trade upon the actual receipt by Live24trade at its home office of written notice of termination, or at any time whatsoever by Live24trade upon the transmittal of written notice of termination to Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this agreement nor shall it relieve Customer of any obligations arising out of any deficit balance.
- 31.2 Sections 13, 16, 18, 23, 30, 42 shall survive termination of this Agreement for any reason.

32. LEGAL RESTRICTIONS

- 32.1 Without limiting the foregoing, Customer understands that laws regarding financial contracts vary throughout the world, and it is Customer's obligation alone to ensure that Customer fully complies with any law, regulation or directive, relevant to Customer's country of residency with regards to the use of the Web site.
- 32.2 For avoidance of doubt, the ability to access Live24trade 's Web site does not necessarily mean that Live24trade 's services, and/or Customer's activities through it, are legal under the laws, regulations or directives relevant to Customer's country of residency.

32.3 This Web site does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation.

32.4 Access to this Web site, and the offering of financial contracts via this site, may be restricted in certain jurisdictions, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

33. DECLARATION

33.1 By acceptance of this Agreement, Customer hereby declares that the moneys invested in Customer's account with Live24trade do not originate from drug trafficking, abduction, or any other criminal activity.

34. TAX COLLECTION

34.1 Customer knows, understands and agrees that, in general, Live24trade does not collect tax for any authority in any form or manner.

34.2 Without limiting the foregoing, it is Customer's obligation alone to calculate and pay all taxes applicable to you in Customer's country of residence, or otherwise arising as a result of Customer's trading activity from the use of the Live24trade 's services.

34.3 Without derogating from Customer's sole and entire responsibility to perform tax payments, Customer agrees that Live24trade may deduct tax, as may be required by the applicable law, but is not obligated to do so, from the results of the activity with Live24trade.

34.4 Customer is aware that amounts that may be withdrawn by Customer from Customer's account are "gross amounts", from which the Live24trade may deduct such taxes, and that Customer shall have no claim towards Live24trade with regard to such deductions.

35. INACTIVITY AND ADMINISTRATION FEES

35.1 Customer acknowledges that the Customer's trading account may be subject to inactivity fees unless prohibited by law. After 6 consecutive months of non-use ("Inactivity Period"), and every successive Inactivity Period, an inactivity fee will be deducted from the value of the Customer's trading account. This fee is outlined below and subject to client relevant currency-based account:

Inactivity Fee: USD: \$25

Applicable fees are subject to change periodically.

35.2 Customer acknowledges that the Customer's trading account may be subject to an annual administration fee unless prohibited by law. After 12 consecutive months of non-use ("Annual Inactivity Period"), an administration fee will be deducted from the value of the Customer's trading account. This fee is outlined below and subject to client relevant currency-based account: This is to offset the cost incurred in making the service available, even though it may not be used.

Administration Fee: USD: \$100

Applicable fees are subject to change periodically.

36. ACCOUNT PROCEDURES - IDENTIFICATION

36.1 Customer acknowledges that applicable laws require financial institutions to obtain, verify, and record information identifying each person who opens an account.

36.2 Customer further acknowledges that Live24trade makes efforts to prevent fraud and to confirm Customer's identity.

36.3 Accordingly, Customer has provided Live24trade, or shall provide Live24trade promptly following the opening of the trading account, with certain identifying information and documents as shall be requested by Live24trade, including a copy of Customer's ID, a copy of Customer's utility bill (e.g., phone bill, property tax bill), and copies of both sides of Customer's credit card (in the event deposit has been made through credit card).

36.4 Customer confirms that Customer has provided true, accurate, current and complete information during the registration process, and that Customer has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed Customer's identity from Live24trade for any purpose.

37. WITHDRAWAL AND DEPOSIT PROCEDURES

37.1 Customer further acknowledges and accepts Live24trade's procedures with respect to withdrawals and deposits to accounts as set forth below:

- (i) Withdrawal orders: The provision of documentation as may be required from time to time by Anti Money Laundering regulations, credit card companies and Live24trade, is a prerequisite, prior to the execution of a withdrawal order.
- (ii) Customer acknowledges that withdrawals may take longer than expected for numerous reasons, some in Live24trade's control and some not.
- (iii) Withdrawals from inactive accounts (no trading activity at all or no trading activity for last 6 months) will incur a charge of \$10 USD or 10% of withdrawal amount, whichever is higher.
- (iv) Credit card deposits may be, according to credit card companies' regulations, returned to the same credit card when a withdrawal is performed. A withdrawal to a bank account where initial deposits have been performed by credit cards will be executed back to credit card or to the bank account at Live24trade 's discretion. Withdrawals to bank account may take a longer time period, due to additional security procedures.
- (v) Credit Card Deposits Variance: When choosing an account base currency other than USD, Customer's credit card may be debited sums which due to exchange rates and credit card companies' fees, may slightly vary from the initial sum that has been deposited by Customer in the account base currency. Customer hereby accepts that such variations may occur and hereby affirms that Customer shall not seek to object or charge this back.
- ~~(vi) When depositing by a Bank Transfer, as required by anti-money-laundering regulations, Customer is required to use a bank account, which is in Customer's country of residence and in Customer's name. Any withdrawal of funds, from Customer's Live24trade account to a bank account, can only be refunded to the same bank account that the funds were originally received from.~~

(vii) Alternative payment methods (internet payment vendors; money transfer services; etc.): when depositing funds using a facility other than credit cards and/or banks, you agree to, and acknowledge being bound by, the regulations and rules of such service, including, but not limited to, fees and other restrictions. Live24trade, at its sole discretion, may execute withdrawals to a facility other than the facility used for the original deposit, in accordance with anti-money-laundering regulations.

38. STATEMENTS

38.1 Customer hereby consents to receive account statements and trade confirmations online.

38.2 Live24trade will provide customer with password-protected access to online reports.

38.3 Customer will be able to generate Daily, Monthly and Annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits, etc.

38.4 Hard copies of Monthly customer statements are available upon request only and may incur an additional charge.

38.5 Statements are deemed received when made available to customer by Live24trade, regardless of whether the customer actually accessed the statement.

38.6 Customer is responsible for alerting Live24trade to any change in their e-mail address.

38.7 This consent shall be effective until revoked by customer in writing and received by Live24trade according to Section 16 of this customer agreement.

39. CONSENT TO ELECTRONIC SIGNATURE

39.1 By electronically signing Live24trade 's General T&C agreement and related documents, Customer acknowledges receipt of the customer account letter, customer agreement and other documents contained as part of Live24trade 's electronic account package and Customer agrees to be bound by their terms and conditions.

39.2 In addition, by signing Live24trade's account agreement and related documents, Customer is consenting to Live24trade maintaining and Customer receiving electronic records of Customer's trades and accounts.

40. CONSENT TO EXECUTION OF ORDERS OUTSIDE A REGULATED MARKET OR MTF

40.1 Customer hereby acknowledges and consents to Live24trade executing orders over the counter and outside a regulated market or MTF.

41. WAIVER AND AMENDMENT

41.1 Customer understands, acknowledges and agrees that Live24trade may amend or change this Agreement at any time.

41.2 Live24trade will provide notice to Customer of any such amendment or change by posting the amendment or change on Live24trade 's website or by sending an e-mail message to Customer at least 7 days before it takes effect.

41.3 Customer agrees to be bound by the terms of such amendment or change on that date.

41.4 In the event that Customer objects to any such change or amendment, Customer agrees to liquidate Customer's open positions and instruct Live24trade regarding the disposition of all assets in Customer's account within ten (10) business days after notice of the amendment or change has been posted on Live24trade 's website or otherwise notified Customer.

41.5 No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by Live24trade or failure of Live24trade 's agents to assert its rights under this Agreement on any occasion or series of occasions.

41.6 No oral agreements or instructions to the contrary shall be recognized or enforceable.

42. ASSIGNMENT

42.1 Customer may not assign or transfer any of its rights or obligations under this Agreement to a third party without the prior written consent of Live24trade. Any attempted assignment or transfer in violation of the foregoing will be void. Live24trade may freely assign this Agreement.

43. GOVERNING LAW AND JURISDICTION

43.1 This Agreement, the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby shall be governed by, construed and enforced in all respects in accordance with the laws of SVG and Live24trade.

44. BINDING EFFECT

44.1 This Agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with Live24trade irrespective of any change or changes at any time in the personnel of Live24trade or its successors, assigns, subsidiaries, affiliates or agents.

44.2 This Agreement including all authorizations, shall inure to the benefit of Live24trade and its subsidiaries, affiliates, agents, successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer.

44.3 Customer hereby ratifies all transactions with Live24trade effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.
