



SWAP FREE ACCOUNTS TERMS & CONDITIONS

1. ELIGIBILITY

Account Access & Requirements

Swap-Free Accounts are primarily intended for Clients residing in jurisdictions designated by the Company for operational and risk-management purposes, and for Clients who request Swap-Free status in order to avoid overnight swap or interest-based charges. Clients residing in other jurisdictions may also be approved for a Swap-Free Account in accordance with the Company's internal eligibility criteria and at the Company's sole discretion.

1.2 Exclusivity of Account Type

A Client who is approved for and maintains a Swap-Free Account shall not, at the same time, hold, operate or control any other trading account type with the Company that is subject to standard overnight swap or interest-based charges.

Likewise, a Client who maintains a standard (non-Swap-Free) trading account shall not, at the same time, hold, operate or control a Swap-Free Account.

The Company may, at its sole discretion, require a Client to elect and maintain only one account type (Swap-Free or standard) and may restrict, suspend, convert or close any account where concurrent holding of different account types is identified.

For the purposes of this clause, "hold, operate or control" includes, without limitation, accounts held directly or indirectly by the Client, as well as accounts determined by the Company to be linked or associated with the Client.

1.3 Discretionary Eligibility & Custom Terms

The Company retains the right to define from time to time the swap free levels and clients eligibility for these levels as these shall be stated in the Contract Specifications on the Company's Website and/or in the Personal Area.

1.4 Request & Justification

In all cases where a Client submits a request for a Swap-Free Account, the Company reserves the right to request suitable and reasonable supporting information to assess and process the Client's request for conversion to a Swap-

Free Account, in accordance with its internal policies, and does not collect information relating to a client's religious beliefs. The decision as to the eligibility of each Client for a Swap-Free Account rests solely on the discretion of the Company.

2. ACTIVATION METHOD

Account Setup & Conversion Process

The Swap-Free Account can be activated using the following way:

- **Manual Request:** A Client may submit a manual request via the use of the official corporate channels to contact the Company's customer support department for activation of a Swap-Free Account solely on the basis of the Client's declaration that the request is made for personal religious reasons relating to the avoidance of overnight swap or interest-based charges. The Company may require reasonable information solely for the purpose of assessing and processing the Client's request for a Swap-Free Account. The Company does not require, verify or collect any information relating to a Client's religious beliefs, and approval of any such request remains subject to the Company's internal eligibility criteria and sole discretion.

2.2 Discretionary Approval

It is expressly noted that the Company reserves the right to decline activation and/or request for activation of the Swap Free Account and/or cancel and/or revoke and/or amend and/or terminate the swap-free status of any Client's Account and/or swap-free levels at its sole and absolute discretion and without prior notice to the Client and without bearing any responsibility or liability in this regard.

3. APPLICABLE ADMINISTRATIVE CHARGES

Admin Fees & Swaps

The Bullwaves™ Swap-Free Account is designed to allow the Client to trade selected instruments for a limited period without being charged standard overnight swaps. During this predefined period (the "**Swap-Free Period**"), open positions in eligible instruments will not incur any swap or interest-like charges. The instruments not included in the designated list will incur swaps normally.

4.2 Daily Administration Fee Structure

For each instrument, Bullwaves™ may define a specific Swap-Free Period, after which an administrative holding charge (the "**Daily Administration Fee**") may apply to any remaining open positions. The Daily Administration Fee is intended to reflect the operational and liquidity costs of maintaining the positions without applying traditional swaps.

4.3 Fee Schedule Publication

The current list of instruments available on Swap-Free Accounts, together with their Swap-Free Periods and applicable Daily Administration Fees, is published on the Company's Website and may be updated from time to time at the Company's discretion. The Client is responsible for reviewing this information before and during use of the Swap-Free Account. In the event of any technical delay, display error or inconsistency between platform information and website publication, the Company's internal records shall prevail. The Company reserves the right to correct any administrative fee, Swap-Free Period or instrument classification applied in error in accordance with the Client Services Agreement. Any instrument not listed on our website and is available on our trading platform is not a Swap Free symbol and as such it will occur swaps as usual.

5. RESPONSIBLE USE OF SWAP-FREE ACCOUNTS & LIMITATIONS

Ethical Standards & Prohibited Activities

Swap-Free Accounts are provided by Bullwaves™ as a specialised service for Clients who wish to avoid traditional swap charges for personal, ethical, or religious reasons. The Client agrees to use the Swap-Free Account in good faith, in accordance with the Client Agreement and these Terms, and to refrain from any form of misuse, abuse, or attempt to obtain an unfair advantage from the Swap-Free features.

5.2 Prohibited Strategies

Swap-Free Accounts must not be used for strategies whose primary objective is to exploit the absence of swaps, including but not limited to: carry-trade strategies, bonus or cashback abuse, or any trading activity that the Company reasonably considers to be inconsistent with the intended purpose of the Swap-Free Account. Trading identified as carry trading—or predominantly carry trading, evidenced by a lack of meaningful day trading activity or consistent positioning on the side where swaps would normally be negative—may, at the Company's discretion, be subject to retrospective swap charges, profit nullification, client account termination, or any combination thereof. The Company's determination as to whether a Client's trading activity constitutes carry trading, swap exploitation or misuse of the Swap-Free Account shall be final and binding.

5.3 No Swap Compensation Requests

The Client shall not request, claim, or expect payment of any swap amounts which would have been charged or credited if the account had not been designated as Swap-Free, nor seek compensation for any difference between swap-free and non-swap-free trading conditions.

6. COMPANY RIGHTS IN CASE OF ABUSE OR BREACH

Enforcement & Account Modifications

Without prejudice to any other rights under the Client Agreement or Applicable Regulations and the Company's internal policies, Bullwaves™ may, at its sole and absolute discretion and without prior notice, take one or more of the following actions if it reasonably suspects that:

- the Client has breached these Terms or the Client Agreement; and/or
 - the Swap-Free Account has been misused, abused, or used in connection with fraudulent, manipulative, or otherwise improper trading practices:
- a. **Remove Swap-Free Status:** Remove the Swap-Free status from any or all of the Client's trading accounts, with immediate effect, and reinstate the standard swap charges going forward; and/or
 - b. **Recalculate & Charge Swaps:** Recalculate and charge, retrospectively and without prior notice, to the Client's accounts any swaps and/or related interest-like expenses that would have applied to all relevant positions during the period in which the Swap-Free status was in effect, and deduct such amounts from the Client's balance; and/or
 - c. **Close Positions & Accounts:** Close any open positions, cancel pending orders, restrict or suspend trading permissions, and/or immediately close one or more of the Client's accounts; and/or
 - d. **Modify Trading Conditions:** Modify trading conditions applicable to the Client (including leverage, maximum position size, or instrument availability) or impose other risk-management measures deemed necessary.
 - e. **Nullified Profit:** Cancel any profit generated while the account held Swap-Free status.

6.2 No Liability for Enforcement

The Client acknowledges and accepts that Bullwaves™ shall not be liable for any loss, damage, or cost arising from actions taken under this clause, provided such actions are taken in good faith and in accordance with the Client Agreement and these Terms.

6.3 Misuse & Exploitation

The Company may treat misuse of Swap-Free Accounts, including any exploitation of swap-free conditions, as a fraud or abuse indicator for the purposes of its internal AML/CFT and risk-management procedures.

Any measures taken in this context may include restrictions, suspensions or other actions permitted under the Client Services Agreement.

7. AMENDMENTS & CLIENT'S DUTY TO MONITOR

Updates & Ongoing Obligations

Bullwaves™ may amend these Swap-Free Account Terms, the list of eligible instruments, the Swap-Free Periods, or the applicable Daily Administration Fees at any time and at its sole discretion. Any such amendments will be published on the Company's Website and shall become effective from the time of publication or on such later date as the Company may specify.

7.2 Client Responsibility

The Client is obliged to review the Company's Website and any communications from Bullwaves™ on a regular basis in order to remain informed of the current version of these Terms and any updates thereto. Continued use of the Swap-Free Account after such amendments take effect shall constitute the Client's acceptance of the amended Terms. The Company is discharged and/or disclaims any liability whatsoever for any potential losses that the Client may suffer due to such amendments and/or updates.

8. NO REPRESENTATION OF RELIGIOUS COMPLIANCE

Disclaimer of Religious Warranty

While the Swap-Free Account is structured with the intention of addressing certain ethical or religious considerations, Bullwaves™ does not provide, and shall not be deemed to provide, any representation, warranty, or opinion that the Swap-Free Account or any related trading activity complies with the principles of any particular religion, doctrine, or belief system.

8.2 Independent Advice

The Client is solely responsible for seeking independent advice (including, where relevant, religious or ethical guidance) to determine whether the services and products offered by Bullwaves™ are suitable for their personal requirements and beliefs. The Company expressly disclaims any liability for any claims arising from the religious or ethical nature of the services offered.

9. RELATIONSHIP WITH THE CLIENT AGREEMENT

Integration & Supremacy Clause

These Swap-Free Account Terms form an integral part of, and must be read together with, the Bullwaves™ Client Services Agreement and any other applicable schedules, policies, or notices. In the event of any inconsistency, the provisions of the Client Services Agreement shall prevail unless expressly stated otherwise.

9.2 Acceptance of Terms

By requesting or using a Swap-Free Account, the Client confirms that they have read, understood, and accepted these Terms in addition to the Client Services Agreement, and agree to be bound by them at all times.