

Agreement To Open An Account



CONTENTS

1	INTRODUCTION	3
2	COMMENCEMENT	3
3	ACCOUNT ACTIVATION	3
4	CLASSIFICATION	4
5	CAPACITY	4
6	CLIENT MONEY	5
7	SERVICES	6
8	CONFLICTS OF INTEREST AND MATERIAL INTERESTS	7
9	COMMISSIONS, CHARGES AND OTHER COSTS	8
10	CURRENCY	8
11	PROVIDING QUOTES	8
12	CLIENT'S REQUESTS AND INSTRUCTIONS	9
13	NETTING	9
14	MARGIN REQUIREMENTS	10
15	PAYMENTS	11
16	LIMITATIONS OF LIABILITY AND INDEMNITY	12
17	WRITTEN NOTICE	12
18	AMENDMENT AND TERMINATION	13
19	PERSONAL DATA AND RECORDING OF TELEPHONE CALLS	13
20	CONSENT TO DIRECT CONTACT AND PROVISION OF INFORMATION	14
21	CONFIDENTIALITY AND WAIVER	14
22	TIME OF ESSENCE	14
23	DEFAULT	15
24	REPRESENTATIONS AND WARRANTIES	15
25	FORCE MAJEURE	16
26	MISCELLANEOUS	16
27	USE OF THE TRADING PLATFORM AND SAFETY	18
28	REMEDIES FOR BREACH	19
29	FREEZING OF ACCOUNT	19
30	TRADING BENEFITS	19

1. INTRODUCTION

1.1 The 'Agreement to open an account' is entered by and between EPFX Ltd and the Client.

1.2 EPFX Ltd is registered within St. Lucia, Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia. Of the present agreement, EPFX Limited shall be referred to as 'EPFX'.

1.3 The Agreements as amended from time to time, set out the terms upon which EPFX will deal with the Client in respect of Instruments. The dealings and relations between EPFX and the Client whether or not the terms of the Agreements are accepted by the Client and will be conducted in the English language unless otherwise agreed with the Client.

1.4 The Agreements shall govern all trading activity of the Client with EPFX and should be read carefully by the Client. Amongst other things, they set out those matters which EPFX may be required to disclose to the Client under the Applicable Regulations.

1.5 The defined terms used in this Agreement are set out in Appendix A ("Interpretation of Terms").

2. COMMENCEMENT

2.1 The Agreements will commence on the date on which the Client receives notice from EPFX in accordance with clause 3.1 and will continue unless or until terminated by either party in accordance with clause 18.

2.2 This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Instruments.

2.3 EPFX is not to be required to (and may be unable to under Applicable Regulations) accept the Client as a client until all documentation it requires has been received by EPFX, properly and fully completed by the Client.

2.4 The Client has no right to cancel the Agreement on the basis that it is a distance contract.

3. ACCOUNT ACTIVATION

3.1 The Client's Trading Account will be activated by EPFX giving notice to the Client as soon as EPFX has received a completed signed and dated copy of "Application to Open a Personal/ Corporate Margin Trading Account" Form and identity checks have been completed to EPFX satisfaction.

3.2 EPFX has the right to request minimum initial deposit to allow the Client to start using his Trading Account.

3.3 The company reserves the right to adjust the account type depending on the balance. If the balance is above a certain amount, the account may be changed to the following:

\$500 + ECN/GOLD

\$25,000 + VIP

The leverage of the account will be adjusted according to these account types.

4. CLASSIFICATION

4.1 EPFX will treat the Client as a Retail Client, Professional Client or Eligible Counterparty, depending on how the Client completes the “Application to Open a Personal/Corporate Margin Trading Account” Form. The Client is bound by the method of categorisation as this method is explained thoroughly under the title “Client Categorisation”, attached in the schedule, and by accepting these terms and conditions the Client accepts application of such method.

4.2 When assessing the Client’s classification and thereafter dealing with the Client, EPFX will rely upon the truth, accuracy and completeness of the information provided by the Client in the “Application to Open a Personal/Corporate Margin Trading Account” Form. The Client expressly consents to EPFX using and relying on all such information in making its assessment and its dealings with the Client.

4.3 If there is a change in the personal circumstances of the Client, the Client must immediately notify EPFX of the change in writing.

4.4 EPFX may review the Client’s classification from time to time (subject to complying with regulatory requirements) to re-classify the Client if necessary.

4.5 The Client will be categorized and treated by EPFX as a Retail Client unless otherwise expressly specified by EPFX.

5. CAPACITY

5.1 In relation to any Transaction the Client acts as Principal and not as Agent on behalf of any third party. This means that unless otherwise agreed, EPFX will treat the Client as a client for all purposes and the Client shall be directly and fully responsible for performing the obligations under each Transaction made by or on behalf of the Client.

5.2 If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, EPFX shall not accept that person as an indirect client and shall accept no obligation to that person, unless otherwise specifically agreed.

5.3 Any person or Agent notified to EPFX as being authorised by the Client may give Instructions and Requests to EPFX concerning any Transaction, or proposed Transaction, or any other matter.

5.4 The Client authorises EPFX to rely and act on any Request, Instruction or other communication received from the Client which purports to have been given by the Client or on behalf of the Client without further enquiry on the part of EPFX as to the authenticity, genuineness, authority or identity of the person giving or purporting to give such Request, Instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by EPFX on behalf of the Client in consequence of or in connection with such Requests, Instructions or other communications.

5.5 Unless EPFX receives a written notification from the Client for the termination of the authorization of the person described in clause 5.3., EPFX will continue accepting Requests, Instructions or other communication given by such person on the Client’s behalf and the Client will recognize such as valid and committing to him.

5.6 The written notification of clause 5.5. for the termination of the authorization to a third party has to be received by EPFX with at least five (5) Business Days notice prior the termination date.

5.7 In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), EPFX will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorised third party (appointed under clause 5.3. above) in relation to the Client's Trading Account and/or Client Money and EPFX will stop accepting Requests, Instruction or other communications given from the account of the Client upon EPFX receives notice of the death or mental incapacity of the Client.

5.8 In relation to any Transaction, EPFX acts as Principal for any duly regulated counterparty, according to applicable legislation.

5.9 In relation to any Transaction and the Services provided by EPFX to the Client, it is the responsibility of the Client to ensure that the Client can accept the Services and/or enter into the Transactions in the country in which the Client is resident.

6. CLIENT MONEY

6.1 Relevant Amounts held on the Trading Account ("Segregated Funds") will be segregated by EPFX and held in accordance with Applicable Regulations.

6.2 EPFX may hold Client Money and the money of other clients in the same bank account (omnibus account), according to Applicable Regulations.

6.3 EPFX shall not be obliged to pay interest to the Client on any funds which EPFX holds. The Client waives all rights to interest.

6.4 EPFX will promptly place any Segregated Funds held on the Client's behalf and not transferred to or held for EPFX, into a Segregated Account (subject to and according to Applicable Regulations).

6.5 Unless the Client has notified EPFX in writing to the contrary, EPFX may hold Segregated Funds on the Client's behalf in a Segregated Account located outside Marshall Islands or pass money held on the Client's behalf to an intermediate broker, settlement agent or OTC counterparty located outside Marshall Islands. The legal and regulatory regime applying to any such person will be different from that of Marshall Islands and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Marshall Islands. EPFX will not be liable for the solvency, acts or omissions of any third party referred to in this clause.

6.6 The Client agrees that, in the event that there has been no movement on the Client's Trading Account Balance for a period of at two years (notwithstanding any payments or receipts of charges, interest or similar items) and EPFX is unable to trace the Client despite having taken reasonable steps to do so, EPFX may release any Client's money balances from the Segregated Account.

6.7 The Client agrees that EPFX shall not be held liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held defaults in its obligations with respect to the Segregated Funds.

7. SERVICES

7.1 Subject to the Client's obligations under the Agreements being fulfilled and any other rights of EPFX herein in the Agreements, EPFX will offer the following Services to the Client:

- a. Receive and transmit orders or execute orders for the Client in Financial Instruments acting as Principal ;
- b. Provide Foreign Currency Services
- c. Grant credits or loans to a Client (as and if applicable), to allow the Client to carry out a transaction in one or more financial instruments, as described in the present clause, provided that EPFX is involved in the aforesaid transaction.
- d. Provide Safekeeping and administration of financial instruments for the account of Client (as and if applicable), including custodianship and related services such as cash/collateral management, as described in clause 6.
- e. Provide the Clients access to Investment Research data which may be relevant for Clients' consideration;
- f. Provide Portfolio Management in assisting Clients in managing their funds.

7.2 Subject to the Client's obligations under the Agreements being fulfilled, EPFX may enter into Transactions with the Client in Instruments specified on the Website.

7.3 EPFX shall carry out all Transactions with the Client on an execution-only basis. EPFX is entitled to execute Transactions notwithstanding that a Transaction may be not suitable for the Client. EPFX is under no obligation, unless otherwise agreed in the Agreements, to monitor or advise the Client on the status of any Transaction; to make margin calls; or to close out any Client's Open Positions.

7.4 The Client shall not be entitled to ask EPFX to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.

7.5 EPFX shall not provide physical delivery of the Underlying Asset of an Instrument in relation to any Transaction. Profit or loss in the Currency of the Trading Account is deposited in/withdrawn from the Trading Account once the Transaction is closed.

7.6 EPFX will not provide personal recommendations or advice on the merits of any specific Transactions.

7.7 EPFX may from time to time and at its discretion provide information and recommendations in newsletters which it may post on the Website or provide to subscribers via the Website or otherwise. Where it does so:

- a. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice;
- b. if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
- c. EPFX gives no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any Transaction;
- d. The Client accepts that prior to dispatch, EPFX may have acted upon it itself to made use of the information on which it is based. EPFX does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information service.
- e. It is provided solely to assist the Client to make the Client's own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.

It does not necessarily take into consideration the relevant legislative or regulatory framework of the country where the Client is resident and it is the Client's responsibility to ensure compliance therewith.

7.8 In providing the Client with reception and transmission and/or execution services EPFX is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him. As a result the Client will not benefit from the protection of the Applicable Regulations as regards assessment of suitability.

7.9 EPFX is obliged to obtain information about the Client's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for him. If the Client elects not to provide such information to the Client, or if the Client provides insufficient information, EPFX will not be able to determine whether the service or product envisaged is appropriate for the Client. EPFX shall assume that information about his knowledge and experience provided from the Client to EPFX is accurate and EPFX will have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate unless the Client has informed EPFX of such changes.

7.10 EPFX reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that EPFX will have no obligation to inform the Client of the reasons. EPFX further reserves the right to suspend or delay the provision of any Services in the event of Abnormal Market Conditions.

7.11 Market commentary, news, or other information are subject to change and may be withdrawn at any time without notice.

7.12 EPFX has the right to offer, at its discretion, through the Website, the opportunity for the Client to open a demo account. The Client is hereby notified and understands that the execution in the demo environment where a demo account operates might differ from the environment of a live account. EPFX shall not be liable for any loss and/or other damage incurred by reason of such differences.

8. CONFLICTS OF INTEREST AND MATERIAL INTERESTS

8.1 When EPFX deals with or for the Client, EPFX, an associate or some other person connected with EPFX, may have an interest, relationship or arrangement that is material in relation to the Transaction concerned or that conflicts with the Client's interest. By way of example only, when EPFX deals with a Transaction for or on behalf of the Client, EPFX may be:

- a. dealing in the Instrument concerned as Principal for EPFX account by selling to or buying the Instrument from the Client;
- b. matching the Client's Transaction with that of another Client by acting on such other Client's behalf as well as on the Client's behalf;
- c. dealing in the Instrument which EPFX recommends to the Client (including holding a Long or Short Position); or
- d. advising and providing other services to associates or other Clients of EPFX who may have interests in investments or underlying assets which conflict with the Client's interests.

8.2 The Client consents to and authorizes EPFX to deal with or for the Client in any manner which EPFX considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client.

9. COMMISSIONS, CHARGES AND OTHER COSTS

9.1 The Client shall be obliged to pay EPFX the commissions, charges and other costs set out on EPFX website(s). EPFX will display all current commissions, charges and other costs on its Website.

9.2 EPFX may vary commissions, charges and other costs from time to time without prior Written Notice to the Client. All changes in commissions, charges and other costs are displayed on EPFX Website.

9.3 Any commissions or fees which EPFX receives or pays will be effected.

9.4 EPFX may from time to time deal on the Client's behalf with persons whom EPFX has a soft commission agreement which permits EPFX (or another member of EPFX group) to receive goods or services in return for transacting investment business with such persons or others. It is the policy of EPFX in relation to such agreements to ensure that such arrangements operate in the best interest of the Client as far as practicable, for example, because the arrangements allow access to information or other benefits which would not otherwise be available.

9.5 The Client is hereby agrees that in the event where the Client has been introduced to EPFX by a Partner (Introducer and/or Affiliate) of EPFX Partners and/or of EPFX and/or any third party, EPFX may pay a fee and/or commission to EPFX Partners and/or the Partner directly, for services rendered calculated on the basis of the volume traded by the Client and/or otherwise and/or on the basis of the agreement concluded between the two parties. Upon request from the Client, EPFX shall disclose further details.

9.6 The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the currying out of the Transactions.

The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

10. CURRENCY

10.1 EPFX is entitled, without prior notice to the Client, to make any currency conversions which EPFX considers necessary or desirable for the purposes of complying with its obligations or exercising its rights under the Agreements or any Transaction. Any such conversion shall be effected by EPFX in such manner and at such rates as EPFX may in its discretion determine, having regards to the prevailing rates for freely convertible currencies.

10.2 All foreign currency exchange risk arising from any Transaction or from the compliance by EPFX with its obligations or the exercise by it of its rights.

11. PROVIDING QUOTES

11.1 EPFX provides Quotes to the Clients.

11.2 EPFX shall not be obliged to, but may, at its absolute discretion, execute as Principal the Client's Requests and Instructions in respect of any Instrument out of normal trading hours

specified in the Contract Specifications for that particular Instrument. In such a case all the trades executed will be reported and submitted to the Client if required and/or requested. EPFX specifies Spread for each Instrument on its website. EPFX is entitled to change Spreads without prior Written Notice to the Client. Otherwise, EPFX shall notify the Client not less than 2 (two) calendar days prior to any changes in Spreads.

12. CLIENT'S REQUESTS AND INSTRUCTIONS

12.1 EPFX processes and executes Requests and Instructions.

12.2 The conditions referred to in clause 12.2 are as follows:

- a. a Quote must be obtained from EPFX;
- b. a Quote must not be an Indicative Quote;
- c. if a Quote is provided to the Client via the Client Terminal or the telephone, the Client Instruction must be given whilst the Quote is valid;
- d. EPFX receives and accepts the Instruction before the telephone conversation or before the Internet connection is disrupted;
- e. a Quote must not be manifestly erroneous;
- f. a Quote must not be an Error Quote (Spike);
- g. the Transaction Size must not be less than the minimum Transaction Size for this Instrument indicated in the Contract Specifications;
- h. a Force Majeure Event must not have occurred;
- i. when the Client gives a Request or an Instruction to EPFX an Event of Default must not have occurred in respect of the Client; and
- j. when the Client opens a position the Client shall have sufficient Free Margin to cover the Initial Margin requirement in respect of that Open Position.

12.3 Terms defined in the Agreements are subject to the Transaction Size within Normal Market Size for the specified Instrument (refer to the Website for details). EPFX may, at its absolute discretion, change these terms if the Client wishes to make a Transaction larger than Normal Market Size for the specified Instrument.

12.4 EPFX reserves the right not to accept any offer or to enter into a Transaction with the Client, e.g., if EPFX believes that it will not be able to hedge the proposed Transaction in the Underlying Market, or the proposed Transaction is of such a size (too small or too large), that EPFX does not wish to accept that Transaction.

12.5 EPFX has the right to delete any cancelled Pending Orders older than 1 month from the Client's Trading Account history.

13. NETTING

13.1 The amounts payable under the are automatically converted by EPFX into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.

13.2 If the aggregate amount payable under the Agreements by the Client equals the aggregate amount payable under the Agreements by EPFX, then the obligations to make payment of any such amount will be automatically satisfied and discharged.

13.3 If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged. This provision shall also apply when a Client that may have multiple Trading Accounts and where an amount is due and owing to EPFX from one of the Trading Accounts whereas there are funds available in any other Trading Account, then EPFX shall be entitled to settle any obligations due by the Trading Account in deficit by transferring funds from the Trading Account(s) which has funds available. In the event of such transfer, EPFX shall not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level.

13.4 The Client obligations to pay any due amount shall include all commissions, charges and other costs determined by EPFX.

14. MARGIN REQUIREMENTS

14.1 The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as EPFX, at its sole discretion, may require from time to time. Such sums of money shall only be paid to EPFX bank account in the form of cleared funds. It is the Client's responsibility to ensure that the Client understands how a margin is calculated.

14.2 The Client shall pay Initial Margin and/or Hedged Margin at the moment of opening a position. The amount of Initial Margin and Hedged Margin for each Instrument is defined in the Contract Specifications.

14.3 If no Force Majeure Event has occurred, EPFX is entitled to change margin requirements, giving to the Client 3 (three) Business Days Written Notice prior to these amendments.

14.4 EPFX is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.

14.5 EPFX is entitled to apply new margin requirements amended in accordance with clauses and 14.4 to the new positions and to the positions which are already open.

14.6 EPFX is entitled to close the Client's Open Positions without the consent of the Client or any prior Written Notice if the Equity is less than certain rate depending on the account type as stipulated on the Website.

14.7 It is the Client's responsibility to notify EPFX as soon as the Client believes that the Client will be unable to meet a margin payment when due.

14.8 EPFX is not obliged to make margin calls for the Client. EPFX is not liable to the Client for any failure by EPFX to contact, or attempt to contact the Client.

14.9 For the purposes of determining whether the Client has breached clause 14.6 above, any sums referred to therein which are not denominated in the Currency of the Trading Account shall be treated as if they were denominated in the Currency of the Trading Account by converting them into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.

14.10 Margin call on all accounts is 50%. Stop out level on all accounts is 20% apart from the VIP account, where is 30%.

15. PAYMENTS

15.1 The Client may deposit funds into the Trading Account at any time. All payments to EPFX shall be made in accordance with Payment Instructions set forth on the Website. Under no circumstances will third party or anonymous payments be accepted.

15.2 The Client may withdraw funds from the Trading Account at any time in accordance with the clause 15.3.

15.3 If the Client gives an instruction to withdraw funds from the Trading Account, EPFX shall pay the specified amount within two (2) Business Days once the instruction has been accepted, with the following requirements: ~~the Client must provide the following information:~~

- b. the instruction is to make a bank transfer to the account of the Client (under no circumstances will payments to third party or anonymous accounts be accepted); and
- c. at the moment of payment, the Client's Free Margin exceeds the amount specified in the withdrawal instruction including all payment charges.

15.4 EPFX shall debit the Client's Trading Account for all payment charges. In the event that the Client instructs EPFX to close the Client's Trading Account, the net amount payable to the Client shall be the balance amount less any and all bank charges provided the balance amount is greater than the bank charges; if not, then the Client agrees he will not receive any amount and the account will be closed without any further transfer of funds taking place.

15.5 If the Client has the obligation to pay any amount to EPFX which exceeds the Trading Account Equity the Client shall pay the amount of excess forthwith upon the obligation arising.

15.6 All incoming payments shall be credited to the Client's Trading Account no later than one (1) Business day after funds are cleared by EPFX bank.

15.7 The Client acknowledges and agrees that (without prejudice to any of EPFX other rights under the Agreements to close out the Client's Open Positions and exercise other default remedies against the Client), where a sum is due and payable to EPFX in accordance with the Agreements and sufficient cleared funds are not yet credited to the Client's Trading Account, EPFX shall be entitled to treat the Client as having failed to make a payment to EPFX and to exercise its rights under the Agreements.

15.8 The Client shall make any margin payments or other payments due in US dollars, Euros, other currencies accepted by EPFX. The payment amount will be converted into the Currency of the Trading Account at the rate determined by the bank of EPFX.

15.9 If the Client uses the Crypto option to deposit funds into their EPFX Wallet he/she must ensure that the transaction is made in the cryptocurrency originally selected. Otherwise, the funds cannot be identified and EPFX will not be able to recover the loss of such funds. EPFX is not liable to any further remuneration.

For example, if the Bitcoin method is selected, the Client shall not send in Bitcoin cash, or Ripple or any other cryptocurrency which differs from the one selected originally.

The Client needs to make sure to read all deposit instructions provided by the Company through the website and the Client Portal before proceeding with the actual deposit.

16. LIMITATIONS OF LIABILITY AND INDEMNITY

16.1 In the event EPFX may provide advice, information or recommendations to the Client, EPFX shall not be responsible for the profitability of such advice, information or recommendations. The Client acknowledges that EPFX shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of EPFX to void or close any Transaction in the specific circumstances set out the Agreements, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both EPFX and the Client.

16.2 EPFX will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:

- a. any error or failure in the operation of the Trading Platform or any delay caused by the Client Terminal;
- b. Transactions made via the Client Terminal or by telephone;
- c. any failure by EPFX to perform any of its obligations under the Agreements as a result of a cause beyond its control; or
- d. the acts, omissions or negligence of any third party.

16.3 The Client will indemnify EPFX and keep EPFX indemnified on demand in respect of all liabilities, costs, claims, demands and expenses of any nature whatsoever which EPFX suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Agreements.

EPFX shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Agreements, unless otherwise agreed in the Terms of Business.

17. WRITTEN NOTICE

17.1 Any Written Notice given under this Agreement may be made as follows:

- a. email;
- b. facsimile transmission;
- c. post.

17.2 All contact details provided by the Client, e.g. address, email address or fax number as last notified will be used as applicable. The Client agrees to accept any notices or messages from EPFX at any time.

17.3 Any such Written Notice will be deemed to have been served:

- a. if sent by email, within one hour after emailing it;
- b. if sent by Trading Platform internal mail, immediately after sending it;
- c. if sent by fax, at the completion of transmission during business hours at its destination or, if not within business hours, at the opening of the next period of business hours, but subject to: - proof by the sender that the sender holds a printed transmission report confirming dispatch of the transmitted notice; and
- the sender not receiving any telephone calls from the recipient within one hour from the above time, that the fax has not been received in a legible form.
- d. if sent by post, seven calendar days after posting it;
- e. if posted on EPFX News Webpage, within one hour after it has been posted.

17.4 For the purpose of clause 17, “business hours” mean between 8:00 a.m. and 5:00 p.m. on a Business Day.

18. AMENDMENT AND TERMINATION

18.1 The Client acknowledges that EPFX has the right to unilaterally modify the terms and conditions of all agreements at any time and at its sole discretion, giving to the Client Written Notice by email and/or by posting the modification on the Website and the Client shall have an option to terminate the present by giving notice in writing.

18.2 The Client may terminate this Agreement with immediate effect by giving Written Notice to EPFX.

18.3 EPFX may terminate this Agreement with immediate effect by giving Written Notice to the Client.

18.4 Any such termination will not affect any obligation which has already been incurred by either the Client or EPFX in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreements or any Transactions and deposit/ withdrawal operations made thereunder.

18.5 Upon termination of this Agreement, EPFX will be entitled without prior notice to the Client to cease to grant the Client access to the Trading Platform.

18.6 Upon termination of this Agreement, all amounts payable by the Client to EPFX will become immediately due and payable including (but without limitation):

- a. all outstanding fees, charges and commissions;
- b. any dealing expenses incurred by terminating this Agreement and charges incurred for transferring the Client’s investments to another investment firm; and any losses and expenses realised in closing out any Transactions

19. PERSONAL DATA AND RECORDING OF TELEPHONE CALLS

19.1 EPFX may use, store or otherwise process personal information provided by the Client in connection with the provision of the Services.

19.2 If the Client is an individual, EPFX is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays a fee.

19.3 By entering into this Agreement, the Client will be consenting to the transmittal of the Client’s Information (and/or have obtained consent from individuals working on the Client’s behalf), and in the event that he/she is an individual this will be done according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001 as amended from time to time. By entering into this Agreement, the Client expressly consents to EPFX transmitting the Client’s Information to any third parties which may require same in order to effectively implement the Services or effectively executing any operational function performed to EPFX to Client (e.g. refunding the Client his money).

19.4 Telephone conversations between the Client and EPFX may be recorded. All Instructions or Requests received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of EPFX and will be accepted by the Client as conclusive evidence of the Instructions/Requests or conversations so recorded. The

Client agrees that EPFX may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

20. CONSENT TO DIRECT CONTACT AND PROVISION OF INFORMATION

20.1 The Client accepts that EPFX, for the purpose of marketing financial services and products, may, from time to time, make direct contact with the Client by telephone, facsimile or otherwise upon the Client's consent. Once such a consent is obtained the Client agrees to such communications and agrees that the Client will not consider such communication a breach of any of the Client's rights under any relevant data protection and/or privacy regulations. The Client may opt out of receiving such communications by sending EPFX an e-mail at: info@EPFX.com.

20.2 The Client accepts that EPFX shall have the right to request any information or documentation reasonably required and the Client shall be obliged to provide the same to EPFX immediately.

21. CONFIDENTIALITY AND WAIVER

21.1 The information which EPFX holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of EPFX and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by EPFX. Information of a confidential nature will only be disclosed to any person, in the following circumstances:

- a. where required by law or as requested by regulatory and enforcement authorities, courts and similar bodies which have jurisdiction over EPFX;
- b. to investigate or prevent fraud or other illegal activity;
- c. to those members of EPFX personnel who require information thereof for the performance of their duties under the Agreements or to any third party in connection with the provision of Services to the Client by EPFX;
- d. for purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including, without limitation, for the purposes of credit or identification enquiries or assessments;
- e. at the Client's request or with the Client's consent;
- f. to EPFX consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- g. to judicial proceeding between EPFX and the Client;

21.2 Notwithstanding anything to the contrary in this Agreement or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information.

22. TIME OF ESSENCE

22.1 Time shall be of the essence in all agreements.

23. DEFAULT

23.1 Each of the following constitutes an “Event of Default”:

- a. the failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the all agreements;
- b. the failure of the Client to perform any obligation due to EPFX;
- c. any breach of clauses 14 or 15 by the Client;
- d. the initiation by a third party of proceedings for the Client’s bankruptcy (if the Client is an individual) or for the Client’s winding-up or for the appointment of an administrator or receiver in respect of the Client or any of the Client’s assets (if the Client is a company) or (in both cases) if the Client makes an arrangement or composition with the Client’s creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
- e. where any representation or warranty made by the Client in clause 24 is or becomes untrue;
- f. the Client is unable to pay the Client’s debts when they fall due;
- g. the Client (if the Client is an individual) dies or becomes of unsound mind; or
- h. any other circumstance where EPFX reasonably believes that it is necessary or desirable to take any action set out in clause 23.2.
- i. The Client has carried out trading:
 - which can be characterized as excessive without a legitimate intent, to profit from market movements;
 - while relying on price latency or arbitrage opportunities;
 - which can be considered as market abuse;
 - during Abnormal Market Conditions.

23.2 If an Event of Default occurs EPFX may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following steps:

- a. close out all or any of the Client’s Open Positions at current Quotes;
- b. debit the Client’s Trading Account(s) for the amounts which are due to EPFX;
- c. close any or all of the Client’s Trading Accounts held with EPFX;
- d. refuse to open new Trading Accounts for the Client;
- e. adjust the Client’s trading account balance to remove illicit profit

24. REPRESENTATIONS AND WARRANTIES

24.1 The Client represents and warrants to EPFX, and agrees that each such representation and warranty is deemed repeated each time the Client gives an Instruction or Request by reference to the circumstances prevailing at such time, that:

- a. the Client has read and fully understood the terms of all agreements;
- b. the Client is duly authorised to enter into the Agreements, to give Instructions and Requests and to perform its obligations thereunder;
- c. the Client acts as Principal;
- d. the Client is an individual who has completed an “Application to Open a Personal Margin Trading Account” Form or, if the Client is a company, the person who has completed “Application to Open a Corporate Margin Trading Account” Form on the Client’s behalf is duly authorised to do so;
- e. all actions performed under the EPFX Agreements will not violate the Law, the Applicable Regulations or any law, ordinance, charter, by-law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client’s assets are affected;

- f. the Client consents to the provision of the information of the agreements by means of Website; and
- g. the Client confirms that he has regular access to the internet and consents EPFX provides him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, Policies and information about the nature and risks of investments by posting such information on the Website.

24.2 In addition to all other rights and remedies available to it, EPFX has the right to render any position voidable or to close out any or all positions at the current Quotes at any time, at its absolute discretion, if the Client breaches clause 24.1.

25. FORCE MAJEURE

25.1 EPFX may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case EPFX will, in due course, take reasonable steps to inform the Client.

A Force Majeure Event includes without limitation:

- a. any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in EPFX reasonable opinion, prevents EPFX from maintaining an orderly market in one or more of the Instruments;
- b. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which EPFX relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; or
- c. Abnormal Market Conditions.

25.2 If EPFX determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights) EPFX may without prior Written Notice and at any time take any of the following steps:

- 1. increase margin requirements;
- 2. close out any or all Open Positions at such prices as EPFX considers in good faith to be appropriate;
- 3. suspend or freeze or modify the application of any or all terms of the Agreements to the extent that the Force Majeure Event makes it impossible or impractical for EPFX to comply with them; or

Take or omit to take all such other actions as EPFX deems to be reasonably appropriate in the circumstances with regard to the position of EPFX, the Client and other Clients.

26. MISCELLANEOUS

26.1 EPFX has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Client.

26.2 EPFX reserves the right to suspend, close or unwind any Transaction which has resulted from any misconfiguration, technical error or if EPFX suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with EPFX or otherwise related or connected to the any and/or all Transactions. Under such circumstances, EPFX shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancelation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.

26.3 In the event that a situation arises that is not covered under the Agreements, EPFX will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

26.4 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by EPFX shall constitute a waiver by EPFX of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the law.

26.5 Any liability of the Client to EPFX under the Agreements may in whole or in part be released, compounded, compromised or postponed by EPFX in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by EPFX of a breach of any of the terms of the Agreements or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by EPFX of a breach of any of the terms of the Agreements or a default under these terms will not prevent EPFX from subsequently requiring compliance with the waived obligation.

26.6 The rights and remedies provided to EPFX under the Agreements are cumulative and are not exclusive of any rights or remedies provided by law.

26.7 EPFX may assign the benefit and burden of the Agreements to a third party in whole or in part, provided that such assignee agrees to abide by the terms of the Agreements. Such assignment shall come into effect ten Business Days following the day the Client is deemed to have received notice of the assignment in accordance with the Terms.

26.8 If any term of its Agreements (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement or the Terms of Business, but the enforceability of the remainder of Agreements shall not be affected.

26.9 The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Agreements without prior written consent of EPFX and any purported assignment, charge or transfer in violation of this term shall be void.

26.10 Where the Client comprises two or more persons, the liabilities and obligations under any agreement with EPFX shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

26.11 In the event of the death or mental incapacity of one of the persons which form the Client, all funds held by EPFX or its Nominee, will be for the benefit and at the order of the survivor Account Holder(s) and all obligations and liabilities owed to EPFX will be owed by such survivor(s).

26.12 The Client accepts and understands that EPFX official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about EPFX and its activities. Translation or information provided in languages other than English in EPFX local websites is for informational purposes only and

do not bind EPFX or have any legal effect whatsoever, EPFX having no responsibility or liability regarding the correctness of the information therein.

26.13 The client accepts that should EPFX suspect that the client has gained an advantage through fraud, manipulation, Arbitrage or anything it deems suspicious, EPFX reserves the right to retrieve any fees it has covered for the clients deposit. This may be through Skrill, Neteller, Bitcoin, Wire Transfer or any other methods EPFX offers.

26.14 The client accepts that should EPFX suspect arbitrage trading has been used, it reserves the right to remove any swaps gained from such trading activities.

26.15 In the case that the client abuses the maximum trade size of a particular trading account, EPFX reserves the right to adjust the leverage or account type in accordance with the volume being traded.

26.15.1 If the balance of an account is deemed too high based on the maximum leverage of that account type, EPFX reserves the right to either lower the leverage to be more suited to the balance or change the account type to the most suitable.

27. USE OF THE TRADING PLATFORM AND SAFETY

27.1 The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform. The Client accepts and understands that EPFX reserves the right, at its discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.

27.2 When using the Trading Platform the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Trading Platform or cause it to malfunction.

27.3 The Client is permitted to store, display, analyse, modify, reformat and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without EPFX consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.

27.4 The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorised to act on his behalf according to clause 5.3.

27.5 The Client agrees to notify EPFX immediately if he know or suspect that his Access Data has or may have been disclosed to any unauthorised person.

27.6 The Client agrees to co-operate with any investigation EPFX may conduct into any misuse or suspected misuse of his Access Data.

27.7 The Client accepts that he will be liable for all orders given through and under his Access Data and any such orders received by us will be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf (according to clause 5.3.), the Client will be responsible for all orders given through and under his representative's Access Data.

27.8 The Client acknowledges that EPFX bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted, using the internet or other network communication facilities, post, telephone, or any other electronic means.

28. REMEDIES FOR BREACH

Without prejudice to the rights, powers, remedies and privileges provided by law, failure by a party to take any actions required by or to otherwise comply with clause 31 or any inaccuracy of the representation and warranty in clause 21.2, in either case, will not constitute an Event of Default or Termination Event in respect of such party.

29. FREEZING OF ACCOUNT

EPFX may at its discretion proceed to freeze the account of the Client if it considers that documents received are not adequate and the Client fails to provide the documents within the deadlines advised by EPFX. Furthermore, EPFX has the right to freeze the account of the client if it has reason to believe unethical trading is being applied. In this case the account of the Client will be charged a handling fee of \$5 per month or the balance of the account whichever lower until the Client provides EPFX with the missing information.

30. TRADING BENEFITS

In the event where the Client agrees to participate in a bonus scheme and/or other promotion and/or contest which offers a trading benefit (hereinafter the Trading Benefits Scheme) the following terms and conditions shall apply:

1. A Client shall not be entitled to participate in more than one Trading Benefit Scheme at the same time, unless otherwise explicitly provided in the terms and conditions.
2. EPFX will not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level, if the trading benefit is withdrawn for any reason pursuant to the applicable terms and conditions of the Trading Benefit Scheme.
3. EPFX reserves the right, as it in its sole discretion deems fit, to alter, amend, suspend, cancel or terminate the Trading Benefit Scheme, or any aspect of it, at any time and without any prior notice. Under no circumstances shall EPFX be liable for any consequences of any alteration, amendment, suspension, cancelation or termination of the Trading Benefit Scheme.
4. Any indication or suspicion of fraud, manipulation, cash-back or bonus or swap arbitrage, or other forms of deceitful or fraudulent activity in a Client's account or multiple account with EPFX or otherwise related or connected to the Trading Benefit Scheme will nullify any and all transactions executed and/or profits or losses garnered therein.
5. EPFX reserves the right, at its sole discretion, to disqualify any individual from any trading benefit if EPFX suspects misuses or attempts to misuse the Trading Benefit Scheme, or breaches the present Agreement and/or any of EPFX Business Terms and/or the terms and conditions of the Trading Benefit Scheme and to cancel all orders and annul all profits of such client. In these circumstances, EPFX shall not be liable for any consequences of the trading benefit cancelation.
6. In the event of dispute, this shall be resolved in accordance to the complaints procedure