

# CUSTOMER AGREEMENT

This agreement (the “**Agreement**”) sets forth the terms and conditions governing the Customer’s Account at **XFINE LTD** (the “**Company**”, “**XFINE**”), and all Contracts for Difference (as defined below) and other transactions conducted through such Account.

In this Agreement, the undersigned customer is referred to as “**Customer**”, “**Client**”, or “**You**”.

## 1. Application

Terms capitalized but not defined in this Agreement may be defined in the Company’s regulatory documents, policies, rules and disclosures published on the Company’s website at <https://x-fine.com>, as amended from time to time.

## 2. Services provided

Subject to the terms and conditions of this Agreement and acceptance of the Customer’s application to open an Account with the Company, **XFINE LTD** will maintain one or more trading Accounts in the Customer’s name and will effect cash-settled transactions with and for the Customer in international over-the-counter markets for Contracts for Difference on instruments such as currencies, equities, debt securities, indices, commodities, cryptocurrencies and other instruments as offered by the Company from time to time (collectively, “**CFDs**”) on a spot basis.

The Company shall provide execution-only brokerage services and may provide such other services and products as the Company may, in its sole discretion, determine from time to time in the future.

Unless expressly stated otherwise in writing, all CFDs and other transactions entered into between the Company and the Customer shall be governed by the terms of this Agreement, as amended from time to time, including, without limitation, the Company’s Trading Policies and Procedures and other Regulatory Documents forming an integral part hereof.

The Company does not provide investment advice, portfolio management services, legal, tax or accounting advice, nor does it make any recommendations regarding the suitability of any transaction.

## 3. Representations and warranties

As of the date of execution of this Agreement, the date of each CFD or other transaction in the Customer’s Account, and any date on which the Company’s Risk Disclosure Statement, Trading Policies and Procedures or other Regulatory Documents are revised, updated or amended, the Customer represents, warrants and agrees for the benefit of the Company that:

### 3.1

If the Customer is a natural person, the Customer is of sound mind, of legal age (18 years old), and has full legal capacity.

## **3.2**

If the Customer is not a natural person:

- (i) the Customer is duly organized and validly existing under the applicable laws of its jurisdiction of incorporation;
- (ii) the execution and delivery of this Agreement and all CFDs and other transactions contemplated hereunder, and the performance of all obligations arising therefrom, have been duly authorized by the Customer; and
- (iii) each person executing this Agreement and effecting transactions on behalf of the Customer is duly authorized to do so.

## **3.3**

The execution and performance by the Customer of this Agreement and all CFDs and other transactions contemplated hereunder will not violate any applicable law, regulation, charter, bylaw, internal policy or contractual obligation binding on the Customer.

## **3.4**

The Customer has full beneficial ownership of the Customer's Account and all funds and assets deposited therein.

The Customer has not granted and will not grant any security interest in the Customer's Account or any Collateral (other than the security interest granted in favor of the Company under this Agreement) to any third party without the Company's prior written consent.

For the purposes of deposits and withdrawals, the name on the Customer's trading Account must exactly match the name on the account held with the relevant financial institution or payment provider.

## **3.5**

The Customer shall execute and deliver all documents, provide all notices, make all filings and take any actions that the Company, in its sole discretion, deems necessary or desirable to evidence, perfect or protect any security interest in favor of the Company with respect to any Collateral.

## **3.6**

The Customer confirms that they have carefully read and understood this Agreement, including, without limitation, the Risk Disclosure Statement and Trading Policies and Procedures, and undertakes to review the Agreement and Regulatory Documents each time they are amended.

The Customer agrees that by effecting any Opening Transaction, the Customer is deemed to confirm acceptance of the Agreement as in effect at the time of such transaction.

## **3.7**

The Customer agrees to trade on a Demo Trading System, where available, and acknowledges that the Company may, in its sole discretion, decline to permit real-money trading until the Customer has, in the Company's judgment, demonstrated satisfactory use of the Demo Trading System.

### **3.8**

The Customer agrees to comply with all applicable laws and regulations and shall not use the Account for any illegal, fraudulent or prohibited activity.

### **3.9**

The Customer represents that they are not a citizen or resident of any jurisdiction listed on the Company's website as restricted or prohibited.

### **3.10**

All information provided by the Customer to the Company, including information regarding trading experience, financial situation and investment knowledge, is true, accurate and complete, and the Customer undertakes to promptly notify the Company of any changes.

### **3.11**

If the Company determines that any personal data or information provided by the Customer is incorrect, misleading or incomplete, the Company may suspend trading and/or non-trading operations on the Customer's Accounts and restrict access to the Personal Area until verification is completed.

### **3.12**

If the Customer fails to eliminate the reasons for blocking access to the Personal Area within thirty (30) days, the Company reserves the right to write off the remaining balance in the Customer's Accounts and/or wallet in accordance with applicable rules.

If verification is completed after such period, the Company may, at its sole discretion, restore previously written-off amounts.

### **3.13**

Any risk capital information provided by the Customer during account registration shall be deemed automatically updated upon the Customer depositing funds in excess of such stated amount.

### **3.14**

The Company is not a tax agent. The Customer is solely responsible for calculating, reporting and paying any applicable taxes.

## 4. Regulatory documents

The following documents, as published on the Company's Website and/or attached hereto as Annexes, form an integral and binding part of this Agreement:

- Privacy Policy
- Risk Warning / Risk Disclosure Statement
- AML / KYC Policy
- Regulations on Trading Operations
- Regulations on Non-Trading Operations
- Bonus and Promotion Regulations (including No Deposit Bonus, where applicable)
- Islamic Trading Account Terms (if applicable)
- Personal Data Processing Terms
- Copy Trading Service Regulations (if applicable)
- Wrong Transfers Cancellation and Refund Policy
- Regulations on Position Transfers (if applicable)

For the avoidance of doubt, Annexes A–E attached hereto form an integral part of this Agreement.

Other Regulatory Documents listed above are incorporated by reference and are binding on the Customer as amended from time to time and published on the Company's Website.

In the event of any inconsistency, the more specific document shall prevail.

## 5. Margin requirements

The Customer shall provide and maintain margin in such amounts, in cash or other acceptable forms, and within such limits as the Company may, in its sole discretion, require from time to time.

The Company may change margin requirements at any time without prior notice and may require additional margin whenever:

- (i) the Customer's margin level falls below the Company's minimum requirements; or
- (ii) the Company, in its sole discretion, deems such action prudent for risk management purposes.

The Company may liquidate positions, withdraw funds from the Customer's Account without notice to ensure compliance with margin requirements, or to satisfy any obligations owed by the Customer to the Company, including commissions, fees and charges.

In the event that the Customer fails to deliver any Margin, Collateral, CFD or other property required to complete a transaction, the Company may borrow or purchase such property and the Customer agrees to indemnify and hold the Company harmless from any resulting losses, costs or expenses, including legal fees.

Where signs of affiliation are identified between accounts of different Customers, including identical trading strategies and/or matching IP addresses, the Company reserves the right to treat such accounts as a single Account for margin and risk management purposes and to adjust margin requirements accordingly.

## 6. Security agreement

In order to secure any indebtedness or other obligations at any time owing from Customer to **XFINE LTD** (the “Company”, “XFINE”), including, without limitation, (i) indebtedness or other obligations under any Account, CFD or other transaction with the Company; and/or (ii) any indebtedness or other obligations resulting from any guarantee by Customer of any Account, CFD or other transaction with the Company, Customer hereby assigns, pledges and grants to the Company a continuing security interest in and right of setoff against:

- (i) all of Customer’s Accounts with the Company;
  - (ii) all contracts, cash, securities, digital assets (if applicable), open positions, rights, claims and other property in Customer’s Account with the Company or delivered or otherwise provided by Customer to secure its indebtedness or other obligations to the Company or in the Company’s possession or control for any purpose (including safekeeping); and
  - (iii) all products and proceeds of the foregoing
- (collectively, items (i), (ii) and (iii) are referred to as “**Collateral**”).

At any time, in the Company’s sole discretion and without prior demand or notice, the Company may apply any or all cash and/or Collateral (or sell, buy, close, offset or otherwise dispose of any CFDs, securities or other property and apply the proceeds thereof) to any such indebtedness or other obligations, notwithstanding that such indebtedness or other obligations arise in an Account other than the Account in which the cash, CFDs, securities or other property were held or generated.

The Company shall have the right, to the maximum extent permitted by applicable law, to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral it holds (including, but not limited to, using CFDs or other assets as collateral for the Company’s own obligations) free from any claim or right of any nature whatsoever of the Customer, including any equity or right of redemption by the Customer, and to register any Collateral in the name of the Company, its custodian or a nominee for either.

Any failure by the Company to enforce its rights hereunder shall not be deemed a waiver of such rights.

The Customer irrevocably appoints the Company as attorney-in-fact for the Customer and authorizes the Company, without notice to the Customer, to execute and deliver any documents, give any notices and take any actions on behalf of the Customer, including the execution, delivery and filing of any security, financing or similar statements or notices, that the Company deems necessary or desirable to evidence, perfect or protect the Company’s interest with respect to any Collateral.

If the Collateral deemed acceptable to the Company is at any time insufficient to satisfy the Customer’s indebtedness or other obligations to the Company, including obligations to provide Margin in accordance with Paragraph 5 hereof, the Customer shall promptly pay upon demand the entire amount of such deficit.

## 7. Settlement date; Rollovers; Delivery

In cases where transactions are executed for cash delivery (if and to the extent such transactions are offered by the Company), instructions on the settlement of Open Positions must be given to the Company at least two (2) Business Days prior to the relevant value date (the “**Value Date**”). In the absence of instructions from Customer directing the Company to deliver, offset or roll over Open Positions, the Company is authorized, in its sole discretion, to deliver, roll over or offset all or any portion of the Open Positions in Customer’s Account at Customer’s risk.

Delivery of monetary funds (where applicable) shall be made to the bank specified by the purchaser in a major city in the country in which such monetary funds are legal tender. Unless otherwise agreed by the Company and Customer in writing, any monetary funds shall be deliverable by wire transfer or other method determined by the Company or the relevant payment service provider.

The Company may require payment of amounts due from Customer to the Company prior to a specified cut-off time on any day prior to payment of amounts due and payable by the Company to Customer on that day. The Company and Customer shall exchange, make use of, and periodically update and confirm any standing payment instructions.

Sufficient funds to take delivery and/or the necessary delivery documents (if any) must be in the possession of the Company by the applicable deadlines. If instructions, funds and documents are not received by the Company by the specified time, the Company may, in its sole discretion and without notice to Customer: (i) offset Customer’s Open Positions; (ii) roll over Customer’s Open Positions into the next settlement period; and/or (iii) make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by the Company.

Terms and/or methods for delivering, offsetting or rolling over Customer’s Open Positions may differ on a Customer-by-Customer basis and may depend on the current balance, risk profile, payment method and/or other circumstances applicable to the Customer’s Account.

## 8. Liquidation of accounts and deficit balances

In the event of: (a) an Event of Default; (b) insufficient Margin, or the Company’s determination that any Collateral deposited to protect Customer’s Account is inadequate, regardless of current market quotations, to secure Customer’s Account; and/or (c) any other circumstances or developments that the Company, in its sole discretion, deems appropriate for its protection or risk management, the Company may, in its sole discretion, take one or more of the following actions, in whole or in part:

- (1) satisfy any obligation Customer may have to the Company (whether direct or by way of guarantee or suretyship) out of any of Customer’s funds or property in the custody or control of the Company;
- (2) sell, buy, close, offset, partially close, hedge or otherwise dispose of any or all CFDs and any securities or other property held or carried for Customer; and/or
- (3) cancel, reject or close any or all outstanding Orders, transactions, commitments or requests made by or on behalf of Customer.

Any of the above actions may be taken without demand for Margin or additional Margin, and without prior notice of sale, purchase, closure or other notice to Customer, Customer’s representatives, heirs,

executor, administrator, trustee, legatee, successors or assigns, and regardless of whether the ownership interest is held individually or jointly with others.

Any prior demand or notice shall not be considered a waiver of the Company's right to act at any time in the future without demand or notice as provided herein.

In liquidating Customer's Long Positions and Short Positions, the Company may, in its sole discretion, offset positions within the same settlement period or initiate new Long Positions or Short Positions in order to establish a spread, hedge, straddle or other risk-reducing configuration that, in the Company's sole judgment, may be advisable to protect or reduce risk in Customer's Account.

Any sales, purchases, closures or offsets may be made according to the Company's judgment and in its sole discretion in any interbank, over-the-counter or other market where such business is then usually transacted, or by public auction or private sale, and the Company may purchase the whole or any part thereof free from any right of redemption.

The Customer shall be liable for the payment of any deficit balance in Customer's Account upon demand by the Company, including deficits resulting from mark-to-market adjustments after weekends, holidays, rollovers, corporate actions (where applicable), abnormal market conditions, price gaps, illiquidity, or any other market events.

If proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to the Company, Customer shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and unpaid liabilities of Customer, including, without limitation, all reasonable costs of enforcement and collection, such as attorneys' fees, witness fees and travel expenses, and interest on any such deficit and liabilities at a rate equal to three (3) percentage points above the then prevailing prime rate at the Company's principal bank or the maximum interest rate allowed by law, whichever is lower.

If the Company incurs expenses other than for the collection of deficits with respect to Customer's Account (including, without limitation, costs relating to investigations, chargebacks, fraud prevention, legal or compliance actions), Customer agrees to pay such expenses upon demand.

## **9. Charges**

The Company is compensated for its services through bid/ask spreads and/or commissions, swaps/financing charges, conversion fees, non-trading fees and other charges as published on the Company's Website and/or within the trading platform and Personal Area.

The Company may charge brokerage commissions and additional bank, payment service provider and/or blockchain network fees (where applicable), including wire transfer fees, deposit/withdrawal fees, chargeback handling fees and other processing fees.

The Company reserves the right to change its fee structure at any time without notice, including to reflect changes in market conditions, liquidity, volatility, costs of execution, payment processing costs, regulatory costs or risk management considerations.

Fees do not currently include, but may in the future include, statement charges, order cancellation charges, account transfer charges, telephone order charges, inactivity fees or fees imposed by any

interbank agency, bank, contract market, liquidity provider, payment service provider, regulator or self-regulatory organization arising out of the Company's provision of services hereunder.

Customer may incur additional charges for optional, value-added services offered by the Company. Additional commission or spread markups may be applied to Customer Accounts introduced by Introducing Brokers or other partners, where applicable.

## **10. Introducing brokers**

If Customer's Account has been introduced to the Company by an Introducing Broker (an "IB"), Customer understands and acknowledges that the Company may compensate the IB for introducing Customer to the Company and that such compensation may be on a per-trade, volume, spread-sharing or other basis.

The following is an allocation of general responsibilities and is intended as disclosure rather than a definitive enumeration of each and every responsibility.

### **10.1 Responsibilities of the Introducing Broker**

The IB may have responsibilities that include, without limitation:

- contacting, soliciting and/or communicating with Customer regarding the Company's services and general trading opportunities (without providing investment advice on behalf of the Company unless expressly authorized in writing);
- complying with all laws, rules and regulations applicable to any arrangement or understanding that the IB and Customer may have;
- determining any commissions and fees to be charged by the IB to Customer (if any), whether on a per-trade basis or otherwise, in addition to the Company's standard fees.

### **10.2 Responsibilities of the Company**

As the broker providing execution and account services, the Company shall have responsibility for performing the following services:

- opening, approving and servicing Customer's Account(s), including obtaining and verifying new account information as required by law, regulation and internal compliance procedures;
- maintaining account records on Customer's behalf;
- accepting and executing transactions in Customer's Account(s) in accordance with the Company's execution and trading policies;
- determining and applying margin requirements, leverage limits, rollovers, corporate action adjustments (where applicable), liquidation of under-margined positions, and supervising any permitted use/rehypothecation of funds and/or Collateral in Customer's Account(s);
- debiting from Customer's Account any commissions, fees or charges owed to the IB or other third party, where such debits are authorized by Customer and/or permitted under applicable rules;
- preparing and transmitting account statements and trade confirmations electronically;
- responding to inquiries or complaints regarding Customer's Account as set out in the Company's complaints procedure.



## 11. Trade confirmations

Trades executed by the Customer through the Company's online trading platforms shall be confirmed electronically at the time of execution and reflected in the Customer's trading Account.

Where trades are executed by telephone (if and to the extent such service is offered by the Company), such trades shall be confirmed verbally at the time of execution and subsequently confirmed electronically no later than 21:30 GMT on the day of execution.

Electronic records maintained by the Company, including records within the trading platform and Personal Area, shall constitute conclusive evidence of the terms, conditions and existence of any trade, except in the case of manifest error.

## 12. Communications

All reports, account statements, trade confirmations, notices, disclosures and any other communications from the Company may be transmitted to the Customer by one or more of the following means, at the Company's discretion:

- placement on the Company's Website or within the Customer's Personal Area;
- electronic mail (e-mail);
- postal mail or courier service;
- any other method of communication agreed between the Company and the Customer or made available by the Company.

The Customer shall promptly notify the Company of any change in the Customer's contact details, including address, e-mail address or telephone number, through the Personal Area or by written notice to the Company using the contact details published on the Company's Website.

All communications sent by the Company shall be deemed effective and received by the Customer when:

- (i) posted on the Company's Website or Personal Area;
- (ii) deposited with a postal service or courier; or
- (iii) received by a transmitting agent (such as an Internet service provider or e-mail server) for transmission to the Customer, whether or not such communication is actually accessed or read by the Customer.

All communications sent by the Customer to the Company shall not be deemed effective unless and until received and accepted by the Company.

The Customer acknowledges that electronic communications involve risks, including delays, interception or loss, and agrees that the Company shall not be liable for any loss arising solely from such risks, except where caused by the Company's gross negligence or willful misconduct.

## 13. Force majeure

The Company shall not be liable to the Customer for any claims, losses, damages, costs or expenses, including attorneys' fees, incurred directly or indirectly as a result of any force majeure event.

For the purposes of this Agreement, a **force majeure event** includes, without limitation: civil unrest, war, insurrection, terrorism, international intervention, governmental or regulatory actions (including, without limitation, exchange controls, forfeitures, nationalizations, suspensions of trading, emergency regulations, devaluations), natural disasters, acts of God, epidemics or pandemics, strikes or labor disputes, market disruptions, abnormal market conditions, liquidity shortages, failures or delays of pricing feeds, inability to communicate with counterparties, liquidity providers or other relevant persons, and any delay, disruption, failure or malfunction of any transmission, communication, trading, settlement or computer system or facility, whether belonging to the Company, the Customer, any market, liquidity provider, payment service provider, settlement system or clearing system.

In the event of a force majeure event, the Company may, without prior notice and without liability to the Customer, suspend or modify the provision of services, adjust trading conditions, close positions, cancel or reject orders, or take any other action deemed reasonably necessary to protect the Company and its Customers.

## 14. Intellectual property and confidentiality

All copyrights, trademarks, trade names, service marks, trade secrets and other intellectual property rights relating to the Company's online trading systems, platforms, software, websites, applications, pricing feeds, documentation and related materials (collectively, the "**Trading System**") shall remain at all times the sole and exclusive property of **XFINE LTD** and/or its third-party service providers.

The Customer is granted a limited, non-exclusive, non-transferable and revocable right to access and use the Trading System solely for the purposes of trading and account management in accordance with this Agreement.

The Customer acknowledges that the Trading System is confidential, proprietary and has been developed through the expenditure of substantial skill, time, effort and financial resources. The Customer agrees to protect the confidentiality of the Trading System and shall allow access to it only to persons authorized to act on the Customer's behalf and strictly on a need-to-access basis.

The Customer shall not, without the Company's prior written consent:

- publish, distribute or otherwise make available to any third party any information derived from or relating to the Trading System;
- copy, reproduce, modify, decompile, disassemble, reverse engineer or create derivative works from the Trading System or any part thereof;
- use the Trading System in any manner that may infringe the Company's or any third party's intellectual property rights or interfere with the normal operation of the Trading System.

Any breach of this section may result in immediate suspension or termination of the Customer's Account, without prejudice to any other rights or remedies available to the Company.

## 15. Indemnification

The Customer agrees to indemnify, defend and hold harmless **XFINE LTD**, its affiliates, directors, officers, employees, agents, contractors, successors and assigns from and against any and all liabilities, claims, losses, damages, costs and expenses, including reasonable attorneys' fees, incurred by the Company arising out of or in connection with:

- (i) the Customer's failure to fully and timely perform any obligation under this Agreement, the Regulatory Documents, or any transaction entered into pursuant hereto;
- (ii) any breach of the Customer's representations, warranties or undertakings contained in this Agreement;
- (iii) any act or omission of the Customer, including misuse of the Trading System, violation of applicable laws or regulations, or unauthorized access to the Account.

The Customer further agrees to promptly pay to the Company any and all claims, losses, damages, costs and expenses, including attorneys' fees, incurred by the Company in enforcing this Agreement, any CFDs or other transactions hereunder, any Regulatory Documents, and in collecting any amounts due from the Customer.

The Company may, to the extent permitted by applicable law, withhold or deduct such amounts from the Customer's trading Accounts, wallets or any other funds held by the Company on behalf of the Customer.

Where an internal investigation reasonably determines that third-party accounts are controlled by or beneficially owned by the Customer, the Company may apply such withholding or deduction to those accounts as well.

## 16. Disclosure of Customer information

The Company shall not sell or disclose information regarding its Customers and/or prospective Customers to third parties, except as permitted under this Agreement, the Company's Privacy Policy, or as required in the ordinary course of the Company's business conducted on behalf of Customers.

The Company may disclose Customer information to its employees, officers, directors, agents, affiliates, partners, liquidity providers, payment service providers, professional advisers and other service providers, solely to the extent necessary for the provision of services, risk management, compliance, accounting, auditing, payment processing, credit, banking or operational purposes.

The Company may also disclose information regarding the Customer and the Customer's transactions to governmental, regulatory or supervisory authorities, courts, law enforcement agencies or other competent authorities in response to a request, subpoena, court order, regulatory inquiry or where such disclosure is otherwise required or permitted by applicable law.

All disclosures of Customer information shall be made in accordance with the Company's Privacy Policy and applicable data protection laws.

## 17. Joint accounts and/or trust accounts

If more than one natural person executes this Agreement as Customer, all such persons agree to be **jointly and severally liable** for all obligations, liabilities and commitments arising under this Agreement.

If this Agreement is executed by or on behalf of a trust, unincorporated association, partnership, custodian, nominee, fiduciary or similar entity, such Customer represents and warrants that it is duly authorized to enter into this Agreement and to perform all obligations hereunder.

Such Customer agrees to indemnify, defend and hold harmless **XFINE LTD**, its affiliates, directors, officers, employees, agents, successors and assigns from and against any and all liabilities, claims, losses, damages, costs and expenses, including reasonable attorneys' fees, arising directly or indirectly from:

- any breach of fiduciary, trust or similar duty or obligation;
- any dispute among beneficiaries, partners or principals; or
- any allegation relating to the authority or capacity of such Customer to enter into or perform this Agreement.

## 18. Amendments

The Customer understands, acknowledges and agrees that the Company may amend, modify or replace this Agreement and/or any Regulatory Documents at any time.

Notice of any amendment or change shall be provided by the Company by publishing the amended version on the Company's Website, within the Customer's Personal Area, and/or by electronic communication to the Customer.

The Customer agrees to be bound by such amendment or change on the earlier of:

- (i) ten (10) calendar days after the amended version has been published on the Company's Website or otherwise made available to the Customer; or
- (ii) the date on which the Customer enters into any transaction or places any Order (other than a Liquidating Order) after such amendment becomes available.

If the Customer does not agree with any amendment or change, the Customer shall, within ten (10) Business Days after such amendment is published, liquidate all Open Positions and provide instructions to the Company regarding the disposition of all assets in the Customer's Account. Continued use of the Company's services after such period shall constitute acceptance of the amended Agreement.

No waiver or amendment of this Agreement shall be implied from any course of dealing between the parties or from any failure by the Company to assert its rights on any occasion or series of occasions. No oral agreements, representations or instructions shall be recognized or enforceable.

## 19. Termination

This Agreement shall remain in full force and effect until terminated by either the Customer or the Company in accordance with this Section.

The Customer may terminate this Agreement provided that:

- (i) the Customer has no Open Positions and no outstanding liabilities owed to the Company;
- (ii) the Customer has provided at least three (3) Business Days' prior written notice of termination from the Customer's registered e-mail address or via the Personal Area; and
- (iii) the Company has acknowledged receipt of such notice.

The Company may, in its sole discretion, terminate this Agreement at any time, with or without cause, effective as of the close of business on the day notice of termination is sent to the Customer.

If the Customer breaches this Agreement or any of its integral parts, including the Regulatory Documents, or refuses or fails to complete required verification procedures, the Company may, in addition to terminating this Agreement:

- cancel, void or adjust any of the Customer's transactions;
- liquidate some or all Open Positions;
- restrict or block access to the Account or Personal Area;
- withhold or write off funds to the extent permitted by applicable law.

Any material breach of this Agreement by the Customer may deprive the Customer of the right to demand payment, compensation or refund from the Company to the extent permitted by applicable law.

Termination of this Agreement shall not affect any transactions entered into prior to termination and shall not relieve either party of any obligations arising before or after termination, including the Customer's obligation to pay any deficit balance or other amounts owed to the Company.

## 20. Entire agreement

This Agreement, together with the Customer Account Application and all Regulatory Documents incorporated by reference herein, constitutes the entire agreement between the Company and the Customer and supersedes all prior or contemporaneous agreements, understandings, representations and communications, whether written or oral, relating to the subject matter hereof.

## 21. Recordings

The Customer acknowledges and agrees that any and all conversations, communications and interactions between the Customer and the Company's directors, officers, principals, agents, employees, representatives or associates, including (without limitation) the Company's dealing desk (if applicable), customer support, compliance and operations staff, may, at the Company's option and in its sole discretion, be recorded and/or monitored electronically with or without the use of an automatic tone warning device, to the extent permitted by applicable law.

The Customer further agrees that such recordings, logs and transcripts (including electronic records of platform communications, chats, emails and system logs) may be used by either party as evidence in connection with any complaint, dispute, investigation, arbitration, court proceeding or other legal or regulatory process that may arise involving the Customer or the Company.

## **22. Binding effect**

This Agreement shall be continuous and shall apply to, and cover, individually and collectively, all Accounts of the Customer that are at any time opened, maintained, re-opened or otherwise operated with the Company, irrespective of any change or changes at any time in the personnel, management, ownership or structure of the Company or any of its successors, assigns or affiliates.

This Agreement, including all authorizations and consents granted herein, shall inure to the benefit of the Company and its successors and assigns, whether by merger, consolidation, reorganization, acquisition, assignment or otherwise, and shall be binding upon the Customer and the Customer's personal representatives, heirs, executor, administrator, trustee, legatees, legal representatives, successors and assigns.

If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision (or part of it) shall, to the extent required, be deemed deleted, and the validity and enforceability of the remaining provisions of this Agreement shall not be affected.

If any invalid, illegal or unenforceable provision of this Agreement would be valid, legal and enforceable if some part of it were deleted or modified, the parties shall, to the extent permitted by applicable law, negotiate in good faith to amend such provision so that, as amended, it is valid, legal and enforceable and, to the greatest extent possible, reflects the parties' original commercial intention.

## **23. Law and jurisdiction; severability**

This Agreement shall be governed by and construed in accordance with the laws of the **Union of the Comoros, Autonomous Island of Mwali (Mohéli)**.

Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance, breach or termination, shall first be attempted to be resolved by good-faith negotiations between the parties.

If the parties fail to resolve the dispute through negotiations within a reasonable period, the dispute shall be submitted to the exclusive jurisdiction of the competent courts of the **Union of the Comoros (Mwali)**, unless mandatory provisions of applicable law require otherwise.

The Customer agrees that the Company may seek injunctive relief and/or interim measures in any competent court where necessary to protect its rights, assets, Collateral, confidential information and/or to prevent fraud or misuse of the services.

Severability shall apply in accordance with Section 22 above.

# **THIS IS A LEGALLY BINDING CONTRACT**

This is a legally binding contract.

Do not click “I Agree” unless you have carefully read all of the foregoing completely and have completed the Customer Account Application and all required verification steps.

By clicking “I Agree”, you acknowledge and confirm that you have carefully read, understood and accepted, in their entirety:

- this Customer Agreement;
- the Company’s Risk Disclosure / Risk Warning;
- the Company’s Trading Policies and Procedures and/or Regulations on Trading Operations;
- the Regulations on Non-Trading Operations;
- the Privacy Policy and personal data processing terms;
- the AML/KYC Policy;
- any applicable Authorization to Transfer Funds, Consent to Electronic Statements, Agreement to Use Collateral, and any other Regulatory Documents referenced in this Agreement (as published on the Company’s Website and/or in the Personal Area), as amended from time to time.

By clicking “I Agree”, you further represent, warrant and certify that all information provided by you in the Customer Account Application and during registration and verification is true, accurate, correct and complete.

By clicking “I Agree”, you accept and agree to be bound by the terms of this Customer Agreement and all integral Regulatory Documents.

## **ANNEX A**

### **Consent to electronic transmission of account statements**

The Customer hereby expressly consents to receive all account statements, trade confirmations, reports, notices and other account-related communications in electronic form.

The Customer shall be able to generate daily, monthly and annual account statements through the Company’s trading platform and/or Personal Area, including, without limitation, statements detailing transaction history, realized and unrealized profit and loss, open positions, margin balances, account credits and debits, fees and charges.

All statements and reports shall be deemed received by the Customer at the time they are made available by **XFINE LTD**, regardless of whether the Customer actually accesses, opens or reviews such statements.

The Customer is solely responsible for promptly notifying the Company of any change in the Customer’s e-mail address or other contact details and acknowledges that failure to do so may result in the Customer not receiving important account-related information.

## **ANNEX B**

### **Authorization to transfer funds**

The Customer hereby agrees and authorizes **XFINE LTD**, at any time and from time to time, in the sole discretion of the Company, to apply, transfer, offset or otherwise move funds, CFDs, currencies, securities, digital assets (if applicable) or other property belonging to the Customer:

- between any of the Customer's Accounts held with the Company; and/or
- between the Customer's Accounts held with the Company and other accounts of the Customer held with approved financial institutions or payment service providers, in accordance with the Customer Agreement and applicable Regulatory Documents.

Payments sent to any of the Company's bank accounts or to accounts held by the Company with third-party payment service providers ("PSPs") shall be credited only upon receipt of cleared funds.

The Company shall not be liable if payments remitted to such accounts are not received, delayed, rejected or not credited, regardless of whether the cause is technical in nature, compliance-related, due to operational issues, chargebacks, fraud, errors or omissions on the part of the sending bank, PSP or any intermediary.

While the Company may, at its discretion and on a best-efforts basis, assist the Customer in locating or attempting to reverse any such payments, the Customer acknowledges and agrees that it remains the Customer's sole responsibility, as the sender of the payment, to take all necessary actions to recover funds from the relevant bank, PSP or intermediary.

## **ANNEX C**

### **Agreement to use collateral**

The Customer hereby authorizes **XFINE LTD** to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral held by the Company, including, without limitation, using CFDs or other assets as collateral for the Company's own obligations, and otherwise dealing with such Collateral as provided for in the Customer Agreement, including, without limitation, Section 6 thereof.

Where the Customer maintains more than one Account with the Company, this authorization shall apply collectively to all such Accounts.

This Agreement to Use Collateral shall remain in full force and effect for so long as any of the following applies:

- any Account of the Customer with the Company remains open; and/or
- the Customer has any outstanding obligations, liabilities or contingent obligations of any kind to the Company under the Customer Agreement or otherwise.



# **ANNEX D**

## **Risk disclosure statement**

In consideration of **XFINE LTD** agreeing to enter into Contracts for Difference on instruments such as currencies, equities, debt securities, indices, commodities, cryptocurrencies and other instruments (“CFDs”) with the Customer, the Customer acknowledges, understands and agrees that:

### **1. Trading is highly speculative and involves substantial risk**

Trading CFDs is highly speculative and involves a significant risk of loss. CFDs are suitable only for Customers who:

- (a) understand and are willing to assume the economic, legal and other risks involved; and
- (b) are financially able to assume losses in excess of Margin or deposits.

CFDs are not appropriate for retirement funds. The Customer represents, warrants and agrees that they fully understand these risks, are willing and able—financially and otherwise—to assume such risks, and that a loss of the entire Account balance would not materially affect the Customer’s lifestyle.

### **2. High leverage and low margin can lead to rapid losses**

CFDs are typically traded on margin and involve high leverage. A small market movement may have a disproportionately large impact on the Customer’s Account.

The Customer must maintain the minimum margin requirements on all Open Positions at all times. It is solely the Customer’s responsibility to monitor margin levels and Account balances.

The Company has the right to liquidate any or all Open Positions whenever margin requirements are not maintained. Increasing leverage increases risk.

### **3. Prices, margin and valuations are determined by the Company**

The Company provides prices used for trading, valuation of Customer positions and determination of margin requirements.

Although the Company expects such prices to reasonably reflect prevailing market conditions, prices provided by the Company may differ from prices available from other market participants, liquidity providers or public sources.

The Company exercises discretion in setting and collecting margin and is authorized to convert funds in the Customer’s Account for margin purposes into and from foreign currencies at exchange rates determined by the Company in its sole discretion based on prevailing market rates.

#### **4. Telephone orders and immediate execution**

Market orders executed through the Company's dealing desk (if offered) are completed when the Company confirms execution (e.g., by stating "done" or "deal"). At that moment, the trade is binding and cannot be cancelled.

By placing such orders, the Customer accepts the risk of immediate execution.

#### **5. No investment advice; Customer makes independent decisions**

Any market information, analysis or commentary provided by the Company is for informational purposes only and does not constitute investment advice, a recommendation or solicitation.

Each decision to enter into a transaction is made independently by the Customer. The Company is not acting as an adviser or fiduciary and owes no fiduciary duty to the Customer.

The Company shall not be responsible for any losses arising from the Customer acting or failing to act on any information provided by the Company.

#### **6. Recommendations are not guaranteed**

Any opinions or recommendations expressed by Company personnel are based on personal judgment and may be inconsistent with the positions or intentions of the Company, its affiliates or employees.

The Company does not guarantee the accuracy, completeness or reliability of any such information, nor that following it will reduce or eliminate trading risks.

#### **7. No central market or clearinghouse guarantee**

Each CFD is a contract directly between the Company and the Customer. There is no central clearinghouse and no guarantee by any third party of the Company's obligations.

The Customer must rely solely on the Company for performance under all CFDs and for the return of any Margin or Collateral.

#### **8. No guarantees of profit**

There are no guarantees of profit or protection from loss when trading CFDs. The Customer has not received any such guarantees from the Company or its representatives.

#### **9. Inability to close positions**

Due to market conditions, volatility, liquidity constraints or other circumstances, the Company may be unable to close a Customer's position at a specified price or time. The Company bears no liability for such inability.

## **10. Trading ahead and along**

The Company, its affiliates, employees or other market participants may execute trades for their own accounts or for other Customers at prices that may be better than or equal to prices available to the Customer.

## **11. Third-party trading agents**

If the Customer authorizes a third party to trade on the Customer's behalf ("Trading Agent"), the Company does not review, endorse or guarantee the actions of such Trading Agent.

The Company bears no responsibility for losses caused by a Trading Agent. The Customer remains fully responsible for all activity in the Account and must closely monitor all transactions.

## **12. Internet trading risks**

The Company does not control signal power, routing, internet connectivity, hardware configuration or reliability of the Customer's equipment.

The Company shall not be liable for losses arising from failures or malfunctions of internet connections, communication systems, trading software or hardware, whether belonging to the Company, the Customer or any third party.

## **13. Telephone trading risks**

The Company is not responsible for failures, delays or malfunctions of telephone lines or voice communication systems, where such services are offered.

## **14. Quoting errors**

In the event of a quoting error, misquote or technical error, the Company reserves the right to correct or adjust the Customer's Account, including cancelling or amending trades.

Any dispute arising from such errors shall be resolved based on the fair market value of the relevant instrument at the time the error occurred, as determined by the Company in its sole discretion.

# **ANNEX E**

## **Trading Policies and Procedures**

### **1. Introduction**

These Trading Policies and Procedures form an integral part of the Customer Agreement entered into between the Customer and **XFINE LTD** (the "Company").

It is the Customer's responsibility to carefully read and understand these Trading Policies and Procedures and to notify the Company of any questions or objections prior to placing any trading Order.

By submitting any Order to trade with the Company, the Customer represents, warrants and agrees that the Customer understands, accepts and agrees to comply with these Trading Policies and Procedures, as amended from time to time by the Company in its sole discretion, and as in effect at the time of each Order.

## **2. Trading hours**

All references to the Company's trading hours are expressed in Greenwich Mean Time ("GMT") using a 24-hour format.

The Company generally provides access to CFD trading from **21:00 GMT on Sunday to 21:00 GMT on Friday**, subject to market availability, liquidity, holidays and technical conditions.

The Company reserves the right to suspend, restrict or modify trading hours, trading conditions or instrument availability at any time. Where reasonably practicable, the Company will inform Customers in advance of material changes to trading hours on a best-efforts basis via the Website, trading platform or Personal Area.

Over-the-counter ("OTC") CFDs may operate on a continuous basis during trading days; however, availability may vary by instrument.

Following the submission of an Order, it is the sole responsibility of the Customer to remain available for Order execution, fill confirmations and any communications relating to the Customer's Account until such Order is completed or cancelled. Thereafter, the Customer must monitor the Account regularly while Open Positions exist.

## **3. Customer accounts; initial deposits; demo trading systems**

### **3.1 Documentation**

Before placing any Order with the Company, the Customer must complete the Customer Account Application and accept the Customer Agreement, including the Risk Disclosure Statement, these Trading Policies and Procedures and all applicable Regulatory Documents.

The Customer must deposit sufficient funds to meet applicable margin and trading requirements.

### **3.2 Account currency**

The base currency of the Customer's Account shall be determined during account registration and may vary depending on account type and available options.

Unless settlement or delivery in another currency is expressly supported and completed, Account balances, margin calculations, profits and losses shall be computed and reported in the Account's base currency.

### **3.3 Recognition of deposits**

No deposit shall be recognized or credited for trading purposes until cleared funds have been received by the Company or its designated payment service providers.

The Customer will be notified through the Personal Area or trading platform once funds are credited and available for trading.

### **3.4 Demo trading account**

The Company provides Customers with free access to a demo trading account for the purpose of training, testing strategies and developing trading skills.

The Customer acknowledges that the demo trading account is provided solely for personal and non-commercial use. Registration or use of demo accounts for commercial purposes, signal services or automated exploitation is strictly prohibited.

## **4. Margin requirements**

The Customer shall provide and maintain margin in such amounts, forms and within such limits as the Company may, in its sole discretion, require.

The Customer is not required to pay the full notional value of CFDs. Instead, the Customer is required to post margin representing a percentage of the total exposure to secure the Customer's obligations to the Company.

Margin requirements include, without limitation:

- Opening Margin Requirement;
- Minimum Margin Requirement;
- market value of Open Positions; and
- any additional margin the Company deems necessary for risk management.

The Customer must maintain the Minimum Margin Requirement at all times. Margin requirements may be changed at any time, without prior notice, at the Company's sole discretion.

No previously applied margin level shall prevent the Company from increasing margin requirements or imposing limits on the number or size of Open Positions, whether disclosed or undisclosed.

## **5. Liquidation level**

Subject to all rights of the Company under the Customer Agreement, if at any time, in the Company's sole judgment and based on its reasonable assessment of prevailing market prices, the Customer's Margin Balance equals or falls below the Minimum Margin Requirement, the Company shall have the right, but not the obligation, to liquidate any or all Open Positions in the Customer's Account.

The Customer is solely responsible for placing Stop Loss Orders or other risk-management tools to limit losses.

Any failure by the Company to exercise its liquidation rights at any time shall not constitute a waiver of such rights.

## **6. Margin calls**

The Company does not issue margin calls as a standard practice.

The Company retains the right to liquidate Open Positions in accordance with these Trading Policies and Procedures and the Customer Agreement.

The Company may, at its sole discretion, request that the Customer deposit additional funds or Collateral; however, any such request shall not be construed as a waiver of the Company's liquidation rights or as a precedent for future margin calls.

## **7. Withdrawals**

To request a withdrawal, the Customer must submit a withdrawal request through the Company's Website or Personal Area and provide all required information and documentation.

Upon receipt of a valid withdrawal request, the Company will process the request within a reasonable timeframe, which may take up to **two (2) Business Days**, subject to verification, compliance checks and the availability of the selected payment method.

The Company reserves the right to extend withdrawal processing times due to technical, legal, operational, compliance, force majeure or other circumstances beyond its control.

In such cases, the Customer may cancel the withdrawal request and select an alternative payment method available in the Personal Area.

## **8. Minimum balance requirement**

If the remaining balance on a trading Account falls below **USD 0.01** (or the equivalent in the Account's base currency), such balance may be written off and the Account balance set to zero.

**Contact:** support@x-fine.com

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**XFINE LTD**, registered in the Autonomous Island of Mwali (Mohéli),  
Union of the Comoros  
Company Registration No.: **HV01225484**  
Brokerage License No.: **BFX2025147**