



TERMS OF BUSINESS: KEY TO MARKETS GROUP – TRADING PLATFORM

These Terms of Business (**Terms of Business**) have been prepared and issued by:

Key to Markets DMCC, a company registered in the UAE DMCC free zone #DMCC95681 (**KTMD**) and regulated by the DMCC with trading licence number DMCC-344359, in its capacity as a principal trading entity;

Key to Markets NZ Limited, a company registered in New Zealand with Companies Office Register #4472148 (**KTMNZ**) in its capacity as an entity transferring money to KTMD; and

Key to Markets (UK) Limited, a company registered in the United Kingdom with Companies House Register #07276568 (**KTMUK**) in its capacity as a Trader Support entity, collectively **we** or **us** or **KTM**.

These Terms of Business replace all previous versions. They are legally binding.

These Terms of Business govern the contractual relationship between KTM and the client (**you** or the **Trader**) including but not limited to the consequences of events of default where you use the KTM Trading Platform (the **Platform**).

The Terms of Business, together with the schedules and accompanying documents (as may be amended by us, from time to time) set out the basis on which transactions will take place and the obligations of both KTM and the Trader when accessing and trading on the Trading Platforms.

Entering into these Terms of Business does not itself constitute a trade or in any way oblige you to enter into future transactions.

You must accept these Terms of Business in the dedicated pages of our website (www.keytomarkets.com, or the **Website**, which is owned and operated by KTM) during the online registration process; or in writing or through an email confirmation.

How We Work With You

We will deal with you on an execution only basis, at all times.

We do not provide you with any advice on the merits of you entering into these Terms of Business or any Transaction (**Transaction** means buying or selling of a financial asset or commodity in consideration of quantity or set price, or buying or selling or the exchange of one currency against another, on a particular day and time).

We will not provide you with tax advice; and You may wish to seek independent advice before entering into these Terms of Business and/or any Transaction.

General Information

We will act as principal and not as agent on your behalf. Unless we agree otherwise in writing, you will also deal with us as principal, and not as an agent or representative of another person.

If you act on behalf of a principal, whether or not you identify that principal to us, we will not accept that principal as a client, unless we agree that you can act on their behalf. We will then be entitled to rely on any instructions given to us by you in relation to your principal's Account.

We may require confirmation that your agent has authority to act on your behalf.



KTM offers access to online trading services and as per the industry standards it relies on the technology, pricing and liquidity offering of wholesale providers. KTM carefully selects its suppliers and liquidity providers but it is not liable for the default of any of them, whether this results in a disruption of the services or a loss for the Trader.

The Trader will use KTMD's capital to trade in FX, OTC and Exchange Traded Derivatives, engaging in Transactions of rolling spot contracts, forwards, CFDs, futures and other cash or derivatives financial instruments.

Before the Trader commences trading, the Trader will send, to an account specified by KTMD or through KTMNZ, funds to cover the downside risk of trading KTMD's capital, an amount which is equal to the amount which KTM will make available on the KTM trading platform provided to the Trader.

Profits or losses (net of commissions, swaps and any applicable fees) are credited or debited in real time (mark-to-market) on the trading account as soon as the Trader enters into Transactions.

The Trader is entitled to withdraw part or all of the profits generated (if any) as well as his/her funds given as guarantee less the losses generated (if any).

For the avoidance of doubt, KTMNZ only acts as money transmitter to transfer to KTMD the funds that the Trader will send in order to cover the downside risk of trading KTMD's capital. KTMNZ does not hold the Trader's funds.

KTMUK makes arrangements to give the Trader access to trading facilities for the reception and transmission of orders in relation to financial instruments. KTMUK assists the Trader with customer support, technical assistance, education and other ancillary services.

The KTM group of companies does not offer any advisory service and/or portfolio management services. The Trader is solely responsible for his or her own trading decisions.

Language of Communication

You may communicate with us in English. All KTM's standard documents will be available in English. If a document is translated into another language this will be for information purposes only and the English version will prevail.

Duties and responsibilities

We assume no greater responsibility or fiduciary duty than that imposed by the Applicable Regulations.

Applicable Regulations means all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange market or regulatory authority which apply in respect of us or the express terms of these Terms of Business.

These Terms of Business and the Schedules

The clauses contained in these Terms of Business and its Schedules together constitute the Terms of Business.



We may from time to time send you further schedules with respect to a specific market or classes of Investments or promotions or new products and services which will also form part of the Terms of Business.

Charges and Payments

You will pay our charges as agreed with you or we may deduct such charges from any funds held by us on your behalf.

Currency indemnity

If we receive or recover any amount in respect of an obligation of yours in a currency other than that in which such amount was payable, pursuant to a judgment of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it was due.

Where you direct KTM to enter into any currency Transaction, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for your Account.

Account means the account representing your collateral established at KTMD for you pursuant to these Terms of Business.

KTM is authorized to convert funds in your Account for Margin into and from such foreign currency at a rate of exchange determined by KTM on the basis of the then prevailing money market rates. In such circumstances, KTM will not be liable to you for any loss suffered by you as a result of such action although, KTM will use reasonable endeavours to only convert such funds as may prudently be required to cover the position in respect of the relevant Transaction.

Margin and Margined Transaction means the initial or maintenance margin requirement to open or keep open a Transaction.

Payments and deliveries net

Unless we give you written notice to the contrary, all payments and deliveries between us shall be made on a net basis and we shall not be obliged to deliver or make payment to you or both (as the case may be) unless and until we have received from you the appropriate documents or cleared funds.

When you send funds to KTMD (directly or through KTMNZ) we may transfer part or the whole amount received by you to one or more of our wholesale liquidity providers/prime brokers in order to execute and settle the orders that you will pass through the trading platform to entering into Transactions.

In case of the default, insolvency or bankruptcy of one or more of our liquidity providers or prime brokers, KTM shall not be liable for the loss of the Trader and the Trader shall hold KTM, its Affiliates and any of their directors, officers, employees, agents and parent companies harmless



from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the services under these Terms of Business to you.

Remuneration and sharing charges

We may receive remuneration from, or share charges with, an Affiliate.

Affiliate means a third party introducing agent whose activity is to introduce clients to KTM or other third party in connection with Transactions carried out on your behalf.

Taxes

You are responsible for all taxes (local or foreign) that may arise in relation to these Terms of Business and to any Transaction, whether under current or changed law or practice. We shall have no responsibility for any of your tax liabilities, or for providing information or advice in respect of such liabilities and shall not be responsible for notifying you of a change in tax law or practice.

In the event that we become liable to pay any tax on your behalf arising from or incidental to Transactions executed by you with us you shall reimburse us on demand in full for the amount of such tax paid by us.

Our Relationship with You

Material interests

Your attention is drawn to the fact that when we deal with you or for you, we or an Affiliate or some other person connected with us, may have an interest, relationship or arrangement that is material. Without limiting the nature of such interests, examples include (but are not limited to) where we or an Affiliate could be:

- (a) dealing in the investment, a related investment or an asset underlying the investment, as principal for our (or its) own account or that of someone else. This could include selling to you or buying from you and also dealing with or using the services of an intermediate broker or other agent who may be an Affiliate;
- (b) matching (e.g. by way of a cross) your Transaction with that of another customer by acting on his behalf as well as yours (**Matching Transaction**);
- (c) buying from you and selling immediately to another customer, or vice versa;
- (d) holding a position (including a short position) in the Investment concerned, a related Investment or asset underlying the Investment;
- (e) quoting prices to the market in the investment, a related investment or asset underlying the Investment;
- (f) advising and providing other services to Affiliates or other customers who may have interests in Investments or underlying assets which conflict with your own.

You accept that we and our Affiliates may have interests which conflict with your interests and may owe duties which conflict with duties which would otherwise be owed to you, and consent to our



acting in any manner which we consider appropriate in such cases subject to Applicable Regulations.

No liability to disclose or account

We will comply with the Applicable Regulations binding on us, but we shall be under no further duty to disclose any interest to you, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any Matching Transaction.

Information Barriers

We maintain arrangements which restrict access by our employees to information relating to areas of our business (and that of Affiliates) and the affairs of clients where they are not directly concerned. We shall not be required to disclose to you or make use of any information which belongs to or is confidential to another client or to us or any Affiliate, and we may be unable to advise or deal with you in relation to particular investments without disclosing the reason for this.

Conflicts Policy

We are required to have arrangements in place to manage conflicts of interest between us and our clients and between different clients. We operate in accordance with a conflicts of interest policy we have put in place for this purpose under which we have identified those situation in which there may be a conflict of interest, and in each case, the steps we have taken to manage that conflict. Further details of this will be provided on request.

We shall not be obliged to disclose to you or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other person, or which comes to the notice of any of our directors, officers, employees or agents but does not come to the actual notice of the individual or individuals dealing with you.

We aim to treat clients fairly providing you the best possible service in full transparency.

Where a company directly or indirectly related to KTM decides to open a trading Account with us; KTM will treat such company (or any other type pf organisation) as it would any other client.

Market abuse

By entering into any Transaction you represent and warrant that you will act in accordance with any Applicable Regulations.

Account Opening

An Account must be opened prior to entering into any Transaction in compliance with our Anti-Money Laundering Policy (the **AML Policy**).

No Orders to open or close any Transaction (**Orders**) can be placed until an Account has been opened and cleared funds received. Without prejudice to the foregoing, if KTM permits you to place an Order notwithstanding that an Account has not been opened, or cleared funds received, this shall not limit your liability to KTM pursuant to these Terms of Business in respect of the Order placed.



KTM may, at its absolute discretion, refuse to accept you as a client for whatever reason but will notify you of any such refusal, without giving any reasons, promptly following your application.

To assess your credit worthiness, manage credit risk and to prevent fraud (or other criminal activity) you acknowledge and agree that we may:

- (a) make periodic searches and enquiries about you and any related party at credit reference agencies, and your employers, if applicable;
- (b) disclose information to organizations involved in fraud prevention; and
- (c) obtain information from and disclose information to any financial authority or government authority (as required by law) or other broker-dealers or investment managers which deal in or manage investments for you concerning any payment or security default or concerning any investment which is related to or connected with Margined Transactions which you seek to open through us.

Any limits for your Account (including any credit limits) will be set and varied from time to time with regard to your credit status and, where applicable, the amount of funds deposited by you with us which may, in its sole discretion apply a limit to:

- (a) the size of any Transaction or series of Transactions that you may enter into; and
- (b) the amount of any loss or liability to which you may be exposed.

Account limits do not limit or represent your liability for losses to KTM and the funds you may have sent to us from time to time do not represent any limit upon your financial liability to us.

The Trader is responsible for the safekeeping of their platform account user name and password.

The Trader shall be solely responsible for any harm caused as a result of an action or non-action by the Trader which will lead to inappropriate or unwanted behaviour in their account access.

Base Currency

Your account will be held in United States Dollars (**USD**) or any other currency which we agreed on in writing. Funds sent to be deposited into your Account in a currency other than the base currency of the Account, may be converted to that base currency at the prevailing conversion rate as designated by us unless alternative instructions from you are accepted by us. If any interest costs, commission, and other charges to be debited to your Account are in a currency other than the base currency they may be converted to that base currency at the prevailing conversion rate as designated by us.

All payments from your Account will be made on your request in the base currency of that Account unless another currency is agreed in advance between you and us and may be made in the form of a wire transfer or any other means we approve. We shall not be obliged to make any payment to you unless your cash balance remaining after making the payment would be sufficient to cover your Margin and any unrealized losses in relation to your open Margined Transactions.

No instructions to pay a third party from your Account will be accepted by us unless otherwise agreed in writing by us. In the event the applicable paying agent declines to transfer funds from you to us for any reason then we may treat any Margined Transaction placed or entered into in reliance upon receipt of the funds as void and of no further effect and we shall be entitled to recover any losses arising from any such Margined Transaction from you.



Your Cash Balance

Your cash balance will be credited from time to time with the amount of each payment of Margin and any other payment received by us from you pursuant to these Terms of Business; and will be debited by the amount of each payment made by us to you at the your request and realized losses payable.

You agree to indemnify and hold us harmless against any costs or expenses (including all legal costs) which we may incur, either before or after the commencement of any legal action, to recover the requisite payment as a result of your failure to make payment within the stipulated period.

We may convert money standing to your credit on your Account or paid by you to us or due to be paid by us from one currency to another at prevailing market rates available to us (after accounting for commissions or charges).

Payment

We accept payments from you by an approved credit card or e-wallet or bank wire transfer. No cash will be accepted. Payments may be denominated in USD or any other currency agreed in advance with us. Withdrawals from your Account can only be processed by e-wallet or bank wire transfer unless otherwise agreed to by us in writing.

We or the payment institutions we work with may require additional documents as proof of identity and/or proof of address and/or source of funds and/or other documents as we may deem necessary; if you do not provide us immediately such documents your trading account may be blocked and/or closed at our sole discretion.

When you send funds to KTMD (directly or through KTMNZ) we may transfer part or the whole amount received by you to one or more of our wholesale liquidity providers/prime brokers in order to execute and settle the orders that you will pass through the trading platform to entering into Transactions. In case of either default or insolvency or bankruptcy of one or more of our liquidity providers/prime brokers KTM shall not be liable for the loss of the Trader and the Trader shall hold KTM, its Affiliates and any of their directors, officers, employees, agents and parent companies harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the services under these Terms of Business to you.

Payment Terms

You agree to make payments due to us under these Terms of Business in accordance with the following terms:

- (a) all electronic or telegraphic transfer or other bank fees in respect of payment by you shall be your sole responsibility;
- (b) if any payment is not received by us on the due date for payment then, without limitation of any other rights which we may have, we will be entitled to charge interest on the overdue amount (both before and after judgment) at the interest rate from the date payment was due until the actual date of payment;



- (c) if you make a payment by an approved credit card and then request that payment to be returned to the approved credit card, please note that we reserve the right to charge an administration fee (details of which are available on the Website or can be notified to you from time to time);
- (d) you shall pay to us on demand in a full indemnity basis all costs, charges, and expenses incurred by us in relation to any overdue payment (including any referral fees);
- (e) any payment made to us will only be deemed to have been received when we receive cleared funds; and
- (f) it is your responsibility to ensure that payments made to us are correctly designated in all respects.

Payment Withheld

If the statement of your Account shows a credit balance, you may request us to send you a wire transfer in respect of such amount. However, we may at our discretion elect to withhold (or if applicable, deduct) any payment requested (in whole or in part) due to you if:

- (a) open Margined Transactions on the Account show notional losses;
- (b) we reasonably consider that funds may be required to meet any current or future margin requirement on open Margined Transactions due to underlying market conditions;
- (c) you have any contingent liability to us or to any of our Affiliates in respect of any other account you have opened with them;
- (d) we reasonably determine that there is an unresolved dispute between us in connection with these Terms of Business or any related contract.

Appropriateness

Before you become a Trader, you must record your investment knowledge and experience in the Account opening forms. On the basis of this information and in accordance with the Applicable Regulations we will assess whether opening an Account to trade on Margined Transactions is appropriate for you.

We will not be able to take your borrowings or leverage into account in assessing your investment risk appetite or capacity.

You should be aware that leverage may dramatically increase the risk of investments, particularly where large positions can be taken in reliance on a small amount of initial Margin, as is common when dealing in Margined Transactions. Where you are classified as a Wholesale Trader we will make certain assumptions about the appropriateness of the service provided and we are entitled to assume that you have the requisite knowledge and experience in the relevant investment field.

If you do not consider this to be the case, you must make us aware of this prior to the provision of the service and provide us with any available information as to the level of your knowledge and experience.

It is your responsibility to inform us in writing of any information which might reasonably indicate that this assessment should be changed.



Representations and Undertakings

You represent and warrant to us on the date these Terms of Business come into effect and as of the date of each Transaction that:

- (a) for individuals: you are of sound mind, legal age and legal competence;
- (b) regardless of any subsequent determination to the contrary, you are competent to trade Margined Transactions and that you are aware of the risks involved with such transactions;
- (c) you have all necessary authority, powers, consents, licenses and authorizations and have taken all necessary action to enable you lawfully to enter into and perform these Terms of Business and such Transaction and to grant the security interests and powers referred to in these Terms of Business;
- (d) any change to the details supplied on your Account opening forms will be immediately notified to us in writing;
- (e) the persons entering into these Terms of Business and each Transaction on your behalf have been duly authorized to do so;
- (f) these Terms of Business, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any Applicable Regulations, Order, charge or agreement by which you are bound;
- (g) unless you have informed us otherwise, you act as principal and sole beneficial owner (but not as trustee) in entering into these Terms of Business and each Transaction;
- (h) any information which you provide or have provided to us in respect of your financial position or other matters is accurate and not misleading in any material respect;
- (i) you are willing and financially able to sustain a total loss of funds resulting from Transactions;
- (j) you have understood that when you send funds to KTMD (directly or through KTMNZ) we may transfer part or the whole amount received by you to one or more of our wholesale liquidity providers or prime brokers in order to execute and settle the orders that you will pass through the trading platform to entering into Transactions. In case of either default or insolvency or bankruptcy of one or more of our liquidity providers or prime brokers KTM shall not be liable for the loss of the Trader and the Trader shall hold KTM, its Affiliates and any of their directors, officers, employees, agents and parent companies harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the services under these Terms of Business to you;
- (k) you have consistent and uninterrupted access to internet service and the email address provided on your Account opening forms;
- (l) except as otherwise agreed by us, you are the sole beneficial owner of all Margin you transfer under these Terms of Business, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities may be held; and



- (m) you are solely responsible for ascertaining whether any Transaction entered into under these Terms of Business is lawful under applicable laws of the jurisdiction of your residence.

Events of Default

If at any time:

- (a) you fail (without sufficient justification, to be decided by us) to comply fully and immediately with any obligation to make any payment when due under these Terms of Business or to make or take delivery of any property when due under these Terms of Business;
- (b) we have reasonable grounds to believe that you are in breach of any material provision of these Terms of Business;
- (c) we consider it necessary or desirable for our own protection or any action is taken or event occurs which we consider might have a material adverse effect upon your ability to perform any of your obligations under these Terms of Business;
- (d) we consider it necessary or desirable to prevent what is considered to be or might be a violation of any laws, Applicable Regulations, or good standard of market practice;
- (e) you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you, or any indebtedness of yours is not paid on the due date therefore or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to these Terms of Business; “proceedings” are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);
- (f) you commence a voluntary case or other procedure seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, insolvency office or other similar official (each an insolvency officer) of you or any substantial part of your assets, or if you take any corporate action to authorize any of the foregoing;
- (g) an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of an Insolvency Officer of you or any substantial part of your assets;



- (h) you or any credit support provider (or any insolvency officer acting on behalf of either of you) disaffirm, disclaim or repudiate any obligation under these Terms of Business or any guarantee, hypothecation agreement, margin or security agreement or document, or any other document containing an obligation of a third party, or of you, in favour of us supporting any of your obligations under these Terms of Business (individually a “credit support document”);
- (i) any representation or warranty made or given or deemed made or given by you under these Terms of Business or any credit support document proves to have been untrue, false or misleading in any material respect as at the time it was made or given or deemed made or given;
- (j) any credit support provider fails to comply with or perform any agreement or obligation to be complied with or performed by you or it in accordance with the applicable credit support document;
- (i) any credit support document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under these Terms of Business, unless otherwise agreed in writing by us;
- (ii) any representation or warranty made or given or deemed made or given by any credit support provider pursuant to any credit support document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
- (iii) any event referred to in paragraphs (d) to (g) or (j) of this clause occurs in respect of any credit support provider; or
- (iv) you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedures are commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration.

Where you or your Credit Support Provider is a partnership, any of the events referred to in paragraphs (d) to (g) or (j) of this clause occurs in respect of one or more of your or its partners; or an Event of Default (however described) occurs in relation to you under any other agreement between us, we may exercise our rights under these Terms of Business and we may, by notice, specify a date for the termination of any outstanding Transactions entered into between us, except that the occurrence of an Event of Default under subparagraphs (d) to (g) or (j) of this clause shall result in the automatic termination of any outstanding Transaction and neither of us shall be obliged to make any further payments or deliveries under any Transactions which would but for this clause, have fallen due for performance on or after the termination of any outstanding Transactions; whereupon, we shall be entitled without prior notice to you:

- (a) instead of returning to you investments equivalent to those credited to your Account, to pay to you the fair market value of such investments at the time we exercise such right;
- (b) sell your investments in our possession or in the possession of any nominee or third party appointed under or pursuant to these Terms of Business, in each case as we may in our



- absolute discretion select or and upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realize funds sufficient to cover any amount due by you hereunder;
- (c) close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any of your contracts, positions or commitments;
 - (d) realize in accordance with this clause or to sub-pledge any securities or other assets of yours held by us;
 - (e) call any guarantee or indemnity provided by or on behalf of you;
 - (f) exercise our rights of set-off pursuant to this clause;
 - (g) close any and all of your Accounts; and
 - (h) treat any or all Transactions then outstanding as having been repudiated by you, in which event our obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

We shall not lose any of our rights under this clause by reason of any delay on our part in the exercise thereof, but in no circumstance shall we be under any obligation under these clauses to exercise any such right or, if we do exercise any such right, to do so at a time or in a manner beneficial to you. We may at our absolute discretion close out Transactions either on a single or collective basis.

Where we exercise our right under this clause to close out a Transaction, the closing out shall be undertaken by us in whole or in part at such time or times and at such price or prices as determined by us at our reasonable discretion. The amounts payable under the Transaction being closed out shall then be immediately due.

Where we exercise our right under this clause to realize any investments or other assets of yours held by us, we shall be entitled to sell those investments or assets at the market price (as determined by us in our reasonable discretion) at the time the sale takes place. We shall have the right to choose the time, place and method of such sale at our discretion. Any costs of sale shall be borne by you.

If any Event of Default specified in this clause occurs, we may by notice in writing to you require settlement of all open Transactions to take place in accordance with this clause on the settlement date which for this purpose shall be the date on which notice is given.

Where settlements of all Transactions are to be made under this clause no further payments shall be made in respect of any open Transaction after the settlement date and each open Transaction shall immediately be settled by your payment of the settlement amount.

We shall be entitled to set-off any obligation to make payment to you against any obligation owed by you to make payment to any Affiliate and any obligation of yours to make payment to us against any obligation of any Affiliate to make payment to you.

Any obligations shall be satisfied by the net settlement (whether by payment, set-off or otherwise) of the amounts due between us with respect to all the outstanding terminated Transactions. With



respect to each outstanding terminated Transaction we shall determine its total cost, loss or gain (including, if appropriate, any loss of bargain, cost of funding or other loss or gain as a result of the termination) and any net amount for all the outstanding terminated Transactions determined by us in accordance with the foregoing due either from you to us or from us to you shall be immediately payable upon its calculation. We shall not be obliged to make any payment or delivery scheduled to be made by us under a Transaction or these Terms of Business for as long as an Event of Default has occurred and is continuing.

Termination

Either party may terminate these Terms of Business by giving you a 5 (five) business days' notice to the other party; except that we may terminate these Terms of Business immediately, if you fail to observe or perform any provision of these Terms of Business, or upon the occurrence of any Event of Default, or if you have no open Transactions in your Account at the time when the notice of termination is sent, or if you fail to notify us of any change to the company registered address, business and postal address, director(s) and shareholder(s) and/or beneficial owner(s).

At any time after the termination of these Terms of Business, we may, without notice, close out any of your open Transactions at the end of day closing price. Termination shall be without prejudice to accrued rights and remedies and the existence and enforceability of any open Transaction, which shall continue until close in accordance with these Terms of Business, unless otherwise specified. Upon terminating these Terms of Business, all amounts payable by you to us will become immediately due and payable including (but without limitation):

- (a) all outstanding fees, charges and commissions;
- (b) any dealing expenses incurred by terminating these Terms of Business; and
- (c) any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.

Arbitrage

Internet, connectivity delays, price feed errors, IT systems in general and their settings sometimes create a situation where the prices displayed on the KTM online facility do not accurately reflect the market rates or there could be errors in the spreads or swap or commission fees.

KTM DOES NOT PERMIT THE PRACTICE OF ARBITRAGE THROUGH THE KTM ONLINE FACILITY.

TRANSACTIONS THAT RELY ON PRICE LATENCY ARBITRAGE OPPORTUNITIES OR SWAP ARBITRAGE OPPORTUNITIES MAY BE REVOKED, WITHOUT PRIOR NOTICE.

KTM RESERVES THE RIGHT TO MAKE THE NECESSARY CORRECTIONS OR ADJUSTMENTS ON THE ACCOUNT INVOLVED, WITHOUT PRIOR NOTICE.

ANY DISPUTE ARISING FROM SUCH QUOTING OR EXECUTION ERRORS WILL BE RESOLVED BY KTM IN THEIR SOLE AND ABSOLUTE DISCRETION.



KTM shall have no obligation to contact you to advise upon appropriate action in light of changes in market conditions or otherwise. You agree to indemnify and hold KTM, its Affiliates and any of their directors, officers, employees and agents harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees incurred in connection with the provision of the services under these Terms of Business to you provided that any such liabilities, losses, damages, costs and expenses have not arisen for our gross negligence, fraud or wilful default.

Exclusions, Limitations and Indemnity

Nothing in these Terms of Business shall exclude or restrict any duty or liability owed by us in accordance with any Applicable Regulations (as may be amended or replaced from time to time).

General exclusion

Neither we nor our directors, officers, employees, agents or parent companies shall be liable for any losses, damages, costs or expenses (including direct, indirect, incidental, punitive, or consequential loss, loss of profits, lost data, loss of use of the KTM online facility, business interruption, costs of substitute, services or downtime costs, loss arising from either default or insolvency or bankruptcy of one or more of our suppliers or technology providers or liquidity providers), whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under these Terms of Business (including any Transaction or where we have declined to enter into a proposed Transaction) unless such loss arises directly from our respective gross negligence, wilful default or fraud. To the extent permitted by law, we will not be liable for losses suffered by you or any third party for any special damage, or loss of profits or loss of goodwill or reputation or loss of business opportunity arising under or in connection with these Terms of Business, whether arising out of negligence, breach of contract, misrepresentation or otherwise. Nothing in these Terms of Business will limit our liability for death or personal injury resulting from our negligence.

Trading Losses

For the avoidance of doubt, in no circumstances shall we be liable to you, or responsible, for any losses or other costs or expenses of any kind arising out of or in connection with the placement of Orders by you, or the execution of Transactions with us.

Tax implications

Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

Changes in the market

Without limitation, we do not accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.



Internet Failures

Since KTM does not control signal power, its reception or routing via the internet, configuration of your equipment or reliability of its connection, KTM cannot be responsible for communication failures, distortions or delays when using the KTM online trading platform(s).

Amendments

We reserve the right to amend the terms and conditions of these Terms of Business from time to time by posting such changes on our Website and in accordance with any Applicable Regulations. You are responsible for regularly reviewing these Terms of Business for any modifications and agree to be bound by the same. You may not amend these Terms of Business unless such amendment is in writing and signed by an authorized officer of KTM. Unless otherwise agreed, an amendment will not affect any outstanding Order or Transaction. If you do not wish to accept any amendment made by us to these Terms of Business you may by notice to us close your open Margined Transactions and your Account in accordance with these Terms of Business.

Rights and remedies

The rights and remedies provided under these Terms of Business are cumulative and not exclusive of those provided by law. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure by us to exercise or delay by us in exercising any of our rights under these Terms of Business (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.

Set-off

Without prejudice to any other rights to which we may be entitled we may at any time and without notice to you set off any amount (whether actual or contingent, present or future) at any time owing between you and us.

Partial invalidity

If, at any time, any provision of these Terms of Business is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms of Business nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

Entire Agreement

These Terms of Business, and any references to other agreements herein, together with any schedules attached hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written communications, proposals, agreement and representations with respect to the subject matter.



Waiver

We are entitled to waive or relax any of these Terms of Business from time to time without notice to you. No failure or delay in exercising or relaxation by us of these Terms of Business shall operate as a general waiver of the relevant term, condition, right or power and no partial or single exercise of any term, condition, right or power shall preclude any other or further exercise of some or any of our other rights and remedies against you. In particular, and without limitation, where these Terms of Business specify certain limits or parameters to your trading activities or Margin requirements, we shall be entitled from time to time and with or without notice to you to allow you to breach such limits or parameters.

Recording of calls

We may record telephone and voip conversations (or other transmission media) without use of a warning tone to ensure that the material terms of the Transaction, and any other material information relating to the Transactions is promptly and accurately recorded. Such records will be our sole property and accepted by you as evidence of the Orders or other instructions given.

Electronic communications

Subject to Applicable Regulations, any communications between us using electronic signatures shall be binding as if it were in writing. By execution of these Terms of Business you give your consent to the receipt of communications by electronic means which but for your consent must be made using a durable medium under Applicable Regulations. Orders or other instructions given to you by electronic means will constitute evidence of the Orders or instructions given. You hereby consent that Account information and trade confirmations will be made available to you on the KTM Online Facility in lieu of delivery via mail or email. You will be able to access this information using your Access Code, which we will provide you with. Updated information will be available no more than twenty-four hours after any activity takes place on your account, absent any force majeure event or service interruption. If you no longer wish to communicate in this way, you must revoke this consent in writing. If you do not wish to communicate via electronic means at all, you must inform us of your wishes prior to you signing the signature page of these Terms of Business.

Our Records

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion.

Your Records

You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of Orders submitted and the time at which such Orders were submitted.



Confidentiality, Data Protection and Privacy

We are registered as a data controller under the Data Protection Act 1998 and will process your personal data only in accordance with these Terms and our Privacy Policy. Our registration number under the Data Protection Act 1998 is Z244871.

We may collect and use information (including personal data as defined by Data Protection Legislation) from you during the course of our relationship with you. How we collect, store, use or share your personal data read our Privacy Policy that is available on our website Privacy Policy sets out types of personal data which we collect about you, additional ways in which we safeguard and use such personal data including but not limited to the details of the legal grounds of processing, and your rights under the Data Protection Legislation such as access, withdraw consent, erase, restrict, transport, and object to the processing of your personal data.

The legal basis for us processing your personal data described in the Privacy Policy will typically be because the processing is necessary: (i) to fulfill our obligations under this Agreement; (ii) for legitimate business interests; (iii) for compliance with a legal obligation; or (i) because you have provided us with your consent, or in the case of your sensitive personal data, your explicit consent.

We may share your personal data with any of our Agents, including data processors, or any Associated Companies outside the EEA who may only use it for the same purposes as us. Such purposes include those listed in our Privacy Policy in addition to the processing of instructions and generation of Confirmations, the operation of control systems; the operation of management information systems and allowing staff of Associated Companies who share responsibility for managing your relationship from other offices to view information about you. We will take appropriate measures to protect the security of your personal data and details of the companies and countries involved in processing your personal data complying with Data Protection Legislation at all time.

Any telephone conversation between you and us may be recorded. All instructions received by telephone will be binding as if received in writing. Our recordings shall be and remain our sole property and will be accepted by you as conclusive evidence of the orders, instructions or conversations so recorded. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

Subject to the permitted disclosures under this clause as further explained in the Privacy Policy, we will treat all information we hold about you as private and confidential, even when you are no longer a customer.

If you would like to change or modify information previously provided to us, to remove information from our database or elect not to receive certain communications from us, you should write to the Data Protection Officer as set out in the Privacy Policy.

Third party rights

The parties to these Terms of Business do not intend that any provision of these Terms of Business should be enforceable by any person who is not a party to these Terms of Business.



Co-operation for proceedings

If any action or proceeding is brought by or against us in relation to these Terms of Business or arising out of any act or omission by us required or permitted under these Terms of Business, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

Governing law and Jurisdiction

A Transaction which is subject to the Applicable Regulations of a market shall be governed by the law applicable to it under those rules and regulations. Subject thereto, these Terms of Business shall be governed by and construed in accordance with the laws of the UAE.

The parties agree that the courts of the UAE shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Terms of Business or their subject matter or formation.

Contact Details

KTM can be contacted using the details below:

Email: info@keytomarkets.com

Website: <http://www.keytomarkets.com>

PROMOTIONS

“Key to Savings account” - Promotion terms and conditions

1. THE PROMOTION: This promotion is offered in accordance with these Promotion Terms and Conditions (the “Promotion Terms”) to existing and new Traders clients of KTM (“You” or “Your”) (the “Promotion”).
2. BINDING AGREEMENT: You agree that by participating in the Promotion You will be bound by the Promotion Terms as well as the KTM’s terms of business that apply to Your Account (“KTM Terms”). In the event of any conflicts or inconsistency between KTM Terms and these Promotion Terms, KTM Terms shall prevail.
3. ELIGIBILITY: To be eligible to take part in the Promotion You must:
 - 3.1. hold a trading account with KTM (“Account”); and
 - 3.2. be over eighteen years of age or over the age of maturity in Your jurisdiction (if You are an individual); and
 - 3.3. open a “KEY TO SAVINGS ACCOUNT” through the secure client area of the Company’s website; such new account has EUR as base currency; if you transfer to this new account funds held in other currencies then the currency conversion will be executed automatically by the system at the current market rates.



4. DURATION: The promotion starts on the 1st of April 2017.

5. HOW TO PARTICIPATE: You must be a “Qualifying Applicant” matching the eligibility criteria set out in the above Clause 3. There is no minimum deposit necessary to earn interest although You must deposit at least USD100 or EUR 100 (or equivalent in other currency) to open an Account with KTM. The Qualifying Applicant can transfer funds into the KEY TO SAVINGS ACCOUNT from/to his other trading accounts at any time.

6. PAYMENT OF INTEREST:

6.1. Subject to Clause 8.3 and You being a Qualifying Applicant, 0.5% (the “Interest”, or any other amount of interest to be determined by KTM in its sole and absolute discretion, Annual Percentage Rate interest (“APR”) will be paid into the KEY TO SAVINGS ACCOUNT on non-invested margin up to EUR 1,000,000.

6.2. Interest payments may be made to include days in April 2017 prior to the promotion period. The decision to make such payments shall be made in the Company’s sole and absolute discretion.

6.3. Interest on non-invested margin is paid monthly, usually at the end of each calendar month. The credit typically arrives within seven business days of the calendar month’s end.

6.4. The Interest is paid out on Your average usable margin for the month. Each day at approximately rollover time (i.e. 22.00 GMT) a snapshot is taken of the usable margin in Your KEY TO SAVINGS ACCOUNT. Interest is paid on the average usable margin in the Account for the month; paying interest for each day the Account was open and eligible to receive interest. Interest will be calculated on a daily basis, but paid and shown on the Account and on the Statement only after the end of each calendar month.

6.5. The Account must be open and not subject to any dispute or default on the date the interest falls due in the Qualifying Applicant’s Account.

7. LIABILITY

7.1. To the maximum extent permitted by law, You indemnify and agree to keep indemnified KTM at all times from and against any liability, claims, demands, losses, damages, costs and expenses resulting from any act, default or omission by You and/or a breach of any representation and warranty by You set forth herein. To the maximum extent permitted by law, You indemnify and agree to keep indemnified KTM at all times from and against any liability, actions, claims, demands, losses, damages, costs and expenses for or in respect of which KTM will or may become liable by reason of or related or incidental to any act, default or omission by You under these Promotion Terms including without limitation resulting from or in relation to any breach, non-observance, act or omission whether negligent or otherwise, pursuant to these Promotion Terms by You. To the maximum extent permitted by law, You agree to hold KTM, its directors, officers, employees and associates harmless for any injury or damage caused or claimed to be caused by Your participation in the Promotion.

7.2. To the extent permitted by law, your rights to litigate, to seek injunctive relief or to any other recourse to judicial or any other procedure in case of disputes or claims resulting from or in connection with this Promotion are hereby excluded, and You expressly waive any and all such rights.



8. GENERAL CONDITIONS:

8.1. Interest payments are transferable to other KTM Accounts.

8.2. KTM reserves the right to refuse any Qualifying Applicant to participate in this Promotion that is believed to be in breach of the Promotion Terms and/or KTM Terms. In the event that such Qualifying Applicant or a non-Qualifying Applicant (the "Unauthorised Participant") takes part in the Promotion, KTM reserves the right, without prejudice to any other rights under the Promotion Terms and/or KTM Terms, to immediately withdraw the Promotion from the Account and/or demand the immediate return of the aggregate interest payments which will be deemed a debt lawfully owed by the Unauthorised Participant to KTM.

8.3. KTM reserves the right at its sole discretion to alter, amend, modify, suspend or terminate this Promotion, or any aspect of it, including the Interest rate, without prior notice. In such event KTM will make reasonable efforts to notify You by email.

8.4. If the Promotion cannot be executed as planned, including any problems or technical malfunction beyond the Company's control, KTM shall incur no liability and the Interest will not be paid.

8.5. All former and current employees, interns and contractors of KTM (the "Staff"), and each of its affiliates, parent companies and subsidiaries and the Staff's immediate family members and persons with whom such employees are domiciled are prohibited from participating in the Promotion without the Company's prior written consent.

8.6. Qualifying Applicants are solely responsible for the payment of any and all taxes, including but not limited to federal, state and local taxes that may apply on their Account however arising. KTM shall have the right, but not the obligation, to make any deductions and withholdings that KTM deems necessary or desirable under applicable laws, tax laws, rules, regulations, codes or ordinances.

8.7. If any provision(s) of these Promotion Terms is held to be invalid or unenforceable, all remaining provisions hereof will remain in full force and effect.

8.8. Unless the context otherwise requires, references to any gender include all genders and use of the singular includes the plural and vice versa.

8.9. You agree and give your express consent for KTM to share with its agents, business partners, successors during and after the Promotion, Your personal information including, without limitation Your, name, address, email address, and Account opening information (the "Personal Data"), to be selected by KTM at its sole and absolute discretion and without further recourse to you. Any Personal Data shall be used solely in accordance with relevant data protection legislation and best practices. KTM's privacy policy can be found here:

<https://keytomarkets.com/en/about-us/legals/privacy-cookies-policy/>

9. GOVERNING LAW AND JURISDICTION: These Promotion Terms shall be governed by and construed in accordance with the governing law clause of the KTM Terms and the courts of the chosen jurisdiction therein.



“€10 commission discount” - Promotion terms and conditions

THE PROMOTION: This promotion is offered in accordance with the below Terms and Conditions (the “Promotion Terms”).

BINDING AGREEMENT: You agree that by participating in the Promotion, You will be bound by these Terms as well as the KTM’s Terms of Business that apply to Your Account (“KTM Terms”). In the event of any conflicts between KTM Terms and these Promotion Terms, KTM Terms shall prevail.

AMENDMENTS: We reserve the right to amend the terms and conditions of these Terms of Business from time to time by posting such changes on our Website and in accordance with any Applicable Regulations. You are responsible for regularly reviewing these Terms of Business for any modifications and agree to be bound by the same. You may not amend these Terms of Business unless such amendment is in writing and signed by an authorized officer of KTM. Unless otherwise agreed, an amendment will not affect any outstanding Order or Transaction.

ELIGIBILITY: To be eligible to take part in the Promotion You must:

- be a new KTM Trader client. The Promotion is NOT available to existing Traders clients;
- be over eighteen years of age.

The Promotion is NOT available for standard accounts, investor accounts, saving accounts and PAMM accounts.

The promotion is available only once per household or IP address or phone number or Trader.

DURATION: The promotion starts on the 27th of October 2017 and will end on 27th December 2017. KTM may decide to extend this promotion at its own discretion.

HOW TO PARTICIPATE: You must be a “Qualifying Applicant” matching the eligibility criteria set out in the above Clause 4.

In order to open an Account with KTM, a minimum deposit of €/\$100 is required.

THE PROMOTION TERMS

The client will automatically receive €10 or \$10 (depending on the MT4 account base currency), once the account is approved.

The amount of €10 or \$10 is credited only as refund of paid commissions and it is not withdrawable.

The amount of €10 or \$10 can be available only once per each Trader.



“1 month commission free” - Promotion terms and conditions

THE PROMOTION: This promotion is offered in accordance with the below Terms and Conditions (the “Promotion Terms”).

BINDING AGREEMENT: You agree that by participating in the Promotion, You will be bound by these Terms as well as the KTM’s Terms of Business that apply to Your Account (“KTM Terms”). In the event of any conflicts between KTM Terms and these Promotion Terms, KTM Terms shall prevail.

AMENDMENTS: We reserve the right to amend the terms and conditions of these Terms of Business from time to time by posting such changes on our Website and in accordance with any Applicable Regulations. You are responsible for regularly reviewing these Terms of Business for any modifications and agree to be bound by the same. You may not amend these Terms of Business unless such amendment is in writing and signed by an authorized officer of KTM. Unless otherwise agreed, an amendment will not affect any outstanding Order or Transaction.

ELIGIBILITY: To be eligible to take part in the Promotion You must:

- be a new KTM client. The Promotion is NOT available to existing clients;
- be over eighteen years of age.

The Promotion is NOT available for standard accounts, investor accounts, saving accounts and PAMM accounts.

The promotion is available only for account with Euro as base currency.

The promotion is available only once per household or IP address or phone number or Trader.

DURATION: The promotion starts on the 23rd of March 2017 and will end on 23rd June 2017. KTM may decide to extend this promotion at its own discretion.

HOW TO PARTICIPATE: You must be a “Qualifying Applicant” matching the eligibility criteria set out in the above Clause 4.

In order to open an Account with KTM, a minimum deposit of €100 is required.

THE PROMOTION TERMS

The first Metatrader account of the qualifying applicant will be set to 0 commission for one month starting from the moment the account is approved and activated regardless of when the deposit is made.

The accounts subjected to the promotion will be automatically switched to a PRO account one month starting from the moment the account is approved and activated regardless of when the deposit is made.

The promotion is available only for account with a balance of less than € 10,000. Once this threshold has been reached the account will be automatically switched to a PRO account.

We reserve the right to stop the promotion on one or more accounts and to switch them to a PRO account at any moment and without prior notice.