

FxPro UK Limited – Supplementary Customer Agreement

SUPPLEMENTARY CUSTOMER AGREEMENT

1. DEFINITIONS AND INTERPRETATIONS

In this supplementary customer agreement capitalised terms shall have the meanings given below:

Applicable Regulations means UK financial services legislation and regulations including, without limitation, the Financial Services and Markets Act 2000 (**FSMA**) and all other applicable laws and regulations, including the FSA Rules.

Business Day means a day (not being Saturday or Sunday) when banks are open in London for general banking business.

Client(s) means an individual(s), legal entity or an unincorporated entity appointing FxPro UK to provide the introductory and other related ancillary services as stated within the Customer Agreement. In the Customer Agreement Client(s) is also expressed as “you”.

Customer Agreement means this supplementary customer agreement taken together with the following documents that govern the services provided by FxPro Cyprus:

- FxPro Cyprus Terms and Conditions for Trading in Financial Instruments;
- FxPro Cyprus Client Categorisation Document;
- Group Order Execution Policy;
- Group Risk and General Risk Disclosure;
- Group Summary Conflicts of Interest Policy; and
- Investor Questionnaire.

EEA Firm means in accordance with EEA Passport Rights, an investment firm authorised and regulated by its Home State regulator and not the FSA.

FSA means the Financial Services Authority, or any successor regulator of FxPro UK, responsible for supervision and enforcement of Applicable Regulations. The FSA's registered office is 25 The North Colonnade, London, E14 5HS.

Force Majeure Event means acts of god, war, hostilities, riot, terrorism, fire, explosion, accident, flood, sabotage, power supply interruption, failure of communications equipment, or injunction.

FxPro means FxPro Cyprus or FxPro UK or both, as the context indicates.

FxPro Cyprus means FxPro Financial Services Limited, a company incorporated and registered in the Republic of Cyprus with Certificate of Registration No. 181344 and is the parent company of FxPro UK. FxPro Cyprus's business address is Karyatidon 1, Ypsonas 4180, Cyprus and is authorised and regulated by the Cyprus Securities and Exchange Commission ("CySEC"), whose address is Stasikratous 32, 4th Floor, 1065 Nicosia, Cyprus. The Company license number granted by CySEC is license No. 078/07.

FxPro UK means FxPro UK Limited a company incorporated and registered in England and Wales with company registration number 06925128 and is a wholly-owned subsidiary of FxPro Cyprus. FxPro UK's registered office is at 13/14 Basinghall Street, London, EC2V 5BQ. FxPro UK is authorised and regulated by the FSA as described below.

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Trading Schedule means Schedule located on the www.fxpro.com website that display the spreads and/or commissions applicable to the financial instruments offered by FxPro Cyprus and is subject to change from time to time.

2. GENERAL INFORMATION

- 2.1 FxPro UK is authorised and regulated by the Financial Services Authority, FSA registration number 509956.
- 2.2 FxPro UK is an affiliate of FxPro Cyprus and utilises the trading systems, technology, infrastructure, operations and personnel of the group to facilitate customer services.
- 2.3 Please read the Customer Agreement including the documents that govern the services provided by FxPro Cyprus as they contain important information concerning your rights and obligations and those of FxPro UK and FxPro Cyprus in relation to the services FxPro UK agrees to provide to you. If you do not understand any of the terms within the agreement please contact FxPro UK. The business address and contact details for FxPro UK are:

Address: 13/14 Basinghall Street, London, EC2V 5BQ.

Switchboard: + 44 (0) 207 776 9720

Customer Support: + 44 (0) 207 776 9720 Email: info@fxpro.co.uk

3. PROVISION OF SERVICES

- 3.1 FxPro UK after accepting your application agrees to undertake the following services:
- a) in the capacity as an introducer to FxPro Cyprus, arrange to open one or more accounts in your name. For the avoidance of doubt FxPro Cyprus will act as counterparty and principal to any transactions that you enter into;
- b) provision of ancillary support and customer service functions to clients utilising the trading systems, operational technology infrastructure and personnel of FxPro Cyprus.
- 3.2 Under no circumstances will FxPro UK agree to provide you with any personal recommendations or to accept or execute any dealing instruction given by you.
- 3.3 The Group Order Execution Policy provided as part of this Customer Agreement shall apply to any orders placed by you with FxPro Cyprus.
- 3.3 For the avoidance of doubt, any telephone or other communications in relation to the placing of orders will be routed to FxPro Cyprus for acceptance and execution. However, FxPro UK may provide you with incidental assistance in respect of understanding the platform and administration services in relation to the operation of your account.
- 3.4 FxPro UK shall have no responsibility for providing any services other than as specifically agreed between us, including without limitation, any legal, tax, regulatory or accounting advice or for advising when, if at all, any advice should be sought.

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4. RISK WARNING

- 4.1 Foreign exchange and contracts for difference are leveraged products and it is possible to lose all of your capital invested and in certain circumstances you may become liable for an amount greater than the amount invested.
- 4.2 If you do not fully understand the risks associated with leverage products you should seek independent advice.
- 4.3 The Group Risk and General Risk Disclosure provided as part of the Customer Agreement explains additional risks involved in trading in leveraged products. By submitting an application you acknowledge that you have read these disclosures and understand the risks involved in trading in leveraged products.

5. COMMENCEMENT

- 5.1 This Customer Agreement supersedes any previous agreement with FxPro UK and takes effect when you signify your acceptance of the Customer Agreement by executing the Customer Account Application. By executing the Customer Account Application you acknowledge and confirm that you have read, understood and agree to be bound by the Customer Agreement.
- 5.2 To comply with our regulatory requirements and Applicable Regulations in relation to money laundering, FxPro UK may obtain personal data from third parties for the purposes of processing Client applications. This may include the results of checks with credit reference agencies, the electoral register, fraud prevention agencies, other reputable agencies or financial organisations and your employer. Any searches undertaken with credit reference agencies may leave a record on your credit history.
- 5.3 You agree to provide sufficient information and/or documentation to verify your identity and acknowledge that all information provided during the account application process and thereafter from time to time is complete, true and accurate.
- 5.4 If FxPro UK is not satisfied with the information provided, it may request additional information. FxPro UK has no obligation to process or accept your application until verification procedures have been completed to the satisfaction of FxPro UK.
- 5.5 FxPro UK may refuse or decline your application for any reason and is not obliged to provide you with any reason for so doing.
- 5.6 You acknowledge that you are (if an individual) over 18 years of age and you represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks involved in trading in leveraged products.

6. CLIENT CLASSIFICATION

- 6.1 FxPro UK shall treat you as a "Retail Client" as defined in the FSA's rules. This categorisation provides you with the highest level of protection available to you under Applicable Regulations. You have the right to request a different categorisation; however, we are not obliged to agree to any such request.
- 6.2 In entering the Customer Agreement, we will treat you as the Client even if you are acting on behalf of someone else.

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7. APPROPRIATENESS

- 7.1 In providing services as part of the agreement, FxPro UK is obliged, under Applicable Regulations, to assess the appropriateness of a product or service for you, by determining whether you have the necessary experience and knowledge in order to understand the risks involved in relation to the services being provided.
- 7.2 In such circumstances based upon the information provided, where FxPro UK considers that a particular product or service is not appropriate, FxPro UK will provide you with a warning to this effect.
- 7.3 If you fail to provide or elect not to provide information to FxPro UK to enable FxPro UK to assess the appropriateness of a particular product or service, or if you provide insufficient information regarding your knowledge and experience, FxPro UK will provide you with a warning to this effect.
- 7.4 Where FxPro UK have provided a warning described in the above and you request to continue to proceed with a transaction you agree and acknowledge that FxPro may proceed with any transaction or service.

8. FXPRO UK CHARGES / REMUNERATION STRUCTURE

- 8.1 FxPro UK will be remunerated by FxPro Cyprus with a commission equal to 50 per cent of any commissions or fees (of which the main component will be based upon the spread) accrued as a result of any transactions you enter in to in accordance with the Trading Schedules displayed on the website, www.fxpro.co.uk/trading-conditions.
- 8.2 You acknowledge that other taxes or costs that may exist are not paid through, or imposed by, FxPro UK or FxPro Cyprus. You are responsible for any such taxes or costs.
- 8.3 For the avoidance of doubt, you may be liable to FxPro Cyprus for costs or charges payable in relation to any services provided by FxPro Cyprus. Such costs or charges payable will be communicated to you prior to the commencement of services.

9. DATA PROTECTION

- 9.1 You acknowledge that you will be providing personal information to FxPro UK within the meaning of the Data Protection Act 1998, when submitting an application to become a client and otherwise from time to time.
- 9.2 You consent to FxPro UK and FxPro Cyprus processing such personal information for the purposes of establishing and administering an account in respect of the services being provided by FxPro UK and otherwise in accordance with the Privacy Policy. The FxPro UK Privacy Policy can be found on the www.fxpro.co.uk website and you must consent to this prior to submitting an application.
- 9.3 FxPro UK may analyse and use information you provide to enable FxPro to provide you with information (by post, telephone, email or other medium, using the contact details you have given us) about products and services offered by FxPro UK or FxPro Cyprus which is believed may be of interest to you. If you do not wish to receive marketing information, please inform FxPro UK in writing.
- 9.4 You have the right of access to some or all of the information held by FxPro UK or FxPro Cyprus about you and to have inaccurate information corrected under data protection law. If you wish to exercise this right you should contact the Compliance Officer in writing at FxPro UK Limited, 13/14 Basinghall Street, London EC2V 5BQ.

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9.5 You agree that FxPro UK and FxPro Cyprus may each disclose information about you to its regulators, auditors, law enforcement agencies and any third party who FxPro believes to be seeking a credit reference in good faith.

10. COMPLAINTS AND DISPUTES

10.1 Should you have a complaint or dispute regarding the product or service you have received from FxPro UK, you should direct your complaint to the Compliance Officer, at FxPro UK Limited, 13/14 Basinghall Street, London, EC2V 5BQ, or at info@fxpro.co.uk.

10.2 FxPro UK will endeavour to resolve your complaint as quickly as possible, but in any event will acknowledge receipt of your complaint within 48 hours. Upon resolution of a complaint FxPro UK will provide a final response. If you remain unsatisfied with the way that your complaint has been handled you are entitled to refer the matter to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London, E14 9SR. A summary of the FxPro UK's complaint handling procedures is available on the website, www.fxpro.com and upon request.

10.3 For the avoidance of doubt you acknowledge that complaints in relation to the services provided by FxPro Cyprus are not subject to the jurisdiction of the Financial Ombudsman Service. For further information relating to the complaint handling procedures of FxPro Cyprus should refer to the website, www.fxpro.com.

11. FINANCIAL SERVICES COMPENSATION SCHEME

11.1 FxPro UK are covered in the United Kingdom by the Financial Services Compensation Scheme and in the unlikely event of FxPro UK cannot meet its obligations, then a retail customer may be entitled to compensation from the scheme of up to a maximum of 100% of the first £50,000 of his loss.

11.2 For the avoidance of doubt FxPro Cyprus is (in respect of the UK) classified by the FSA as an authorised EEA Firm and therefore not subject to membership of the Financial Services Compensation Scheme. FxPro Cyprus is a member of the Cypriot Compensation Fund and if you require further information, you should refer to the Investor Compensation Fund document on the website, www.fxpro.com.

12. CONFLICTS OF INTEREST

12.1 As part of its regulatory duties and obligations, FxPro is required to take all reasonable steps to identify if there are any conflicts of interest that could or do arise between either FxPro and any of its clients, or between any clients of FxPro. A conflict of interest is an occurrence where, within the courses of FxPro's business, the interest of FxPro or its employees, or some of its clients might compete with those of clients of FxPro.

12.2 In order to discharge this duty FxPro has established a Group Summary Conflicts of Interest Policy for the purpose of:

- a) ensuring that FxPro as a group is able to identify any potential or actual conflict of interest;
- b) to ensure that any identified conflict is managed so that the conflict does not give rise to any material risk to the interest of any client of FxPro.

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- 12.3 FxPro has established internal policies and procedures to ensure compliance with the Group Summary Conflicts of Interest Policy. A summary of these policies and procedures established are illustrated below:
- a) a “need to know” policy governing the dissemination of confidential or inside information with the group;
 - b) information barriers (sometimes referred to as "Chinese walls") restricting the flow of confidential and inside information with the group and physical separation of the departments;
 - c) procedures governing the access to electronic data and sensitive client data;
 - d) segregation of duties that may give rise to conflicts of interest if they were to be carried on by the same individual;
 - e) personal dealing requirements applicable to relevant persons in relation to their own investments;
 - f) a gifts and inducements log registering the solicitation, offer or receipt of certain benefits;
 - g) a prohibition of external business interests conflicting with FxPro's interests applies to the group's officers and employees, unless board approval is given;
 - h) a policy designed to limit the conflict of interest arising from the giving and receiving of inducements.

12.4 Where a conflict arises FxPro UK or FxPro Cyprus will, if it is aware of it, disclose it to the client prior to undertaking investment business for that client. If FxPro does not believe that disclosure is appropriate to manage the conflict, FxPro may choose not proceed with any transaction or service giving rise to the conflict.

13. INDEMNITY AND LIABILITY

13.1 FxPro UK shall not be liable for any costs, loss, liability, damage or expense whatsoever, direct or indirect and howsoever arising (**Losses**), suffered or incurred by you arising out of any transactions undertaken by you in connection with this Customer Agreement, except in the event of any Losses arising from wilful default, fraud or negligence. For the avoidance of doubt, FxPro UK does not accept any responsibility for the actions or inactions of FxPro Cyprus.

13.2 Nothing in the Customer Agreement or any other agreement concluded between the parties shall be taken to exclude or restrict any liability or duty that we may have to you under Applicable Regulations.

14. INSTRUCTIONS AND COMMUNICATIONS

14.1 Any notice in writing may be given by delivering or posting it or sending it by fax or any other electronic means of communication agreed between us. Unless otherwise specified, any notice given by either party by post will be deemed given two Business Days after posting to such party to an address in the UK and five Business Days after posting to any other address.

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14.2 Any notice given by delivery or by fax or by electronic means will be deemed given upon delivery or transmission. In proving service of notice it shall be sufficient to prove that the notice was correctly addressed and it was posted or, where it was delivered otherwise than by post, that it was delivered to the correct address or, where it was sent by fax, that it was transmitted to the correct number or, where it was sent by electronic means, that it was sent to the correct address applicable to such electronic means of communication.

14.3 Unless you notify us otherwise, we shall be entitled to assume that the address and any fax number or email address previously supplied by you remains correct. Notice of any change in address or in fax number shall be given in writing as provided by this clause.

15. FORCE MAJEURE

15.1 If FxPro UK is prevented, hindered or delayed from performing any of its obligations under the Customer Agreement by a Force Majeure Event, then its obligations under the Customer Agreement will be suspended for so long as the Force Majeure Event continues and to the extent that FxPro UK is prevented, hindered or delayed.

15.2 FxPro UK will not be deemed to be in breach of the agreement or otherwise be liable to you by reason of any delay or failure in performance of any of the obligations under the Customer Agreement to the extent that the delay or failure is caused by a Force Majeure Event, and time for performance will be extended accordingly.

16 Termination of Customer Agreement

16.1 You may terminate the Customer Agreement or any other agreement by providing seven days written notice on the condition that all open or pending transactions are closed.

16.2 The first day of the notice shall be deemed to be the date such notice has been received by FxPro UK or FxPro Cyprus.

16.3 FxPro UK or FxPro Cyprus may terminate the Customer Agreement by giving you at least seven days written notice, specifying the date of termination in such.

16.4 FxPro UK or FxPro Cyprus may terminate the Customer Agreement immediately without giving seven days notice in the following events:

- a) death of the Client;
- b) if any application is made or any order is issued or a meeting is convened or a resolution is approved or any measures of bankruptcy or winding up of the Client are taken;
- c) such termination is required by any competent regulatory authority or enforcement agency;
- d) the Client violates any provision of the Customer Agreement; or
- e) the Client involves FxPro UK or FxPro Cyprus (or any employee or officer of FxPro) directly or indirectly with fraud.

17. ASSIGNMENT

17.1 You may not assign your rights under this Customer Agreement without our prior written consent.

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18. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

18.1 This Customer Agreement shall not be enforceable as a result of the Contracts (Rights of Third Parties) Act 1999 (the **Act**) or otherwise, by any persons other than by the Parties (as appropriate). This Customer Agreement is not intended to confer any legal rights on any person by virtue of the Act.

19. SEVERABILITY

19.1 If and to the extent that any provision of this Customer Agreement is held to be illegal, void or unenforceable, such provision shall be given no effect and shall be deemed not to be included in this Customer Agreement but without invalidating any of the remaining provisions of this Customer Agreement .

20. AMENDMENTS, WAIVERS AND RIGHTS

20.1 FxPro UK will be entitled to amend or vary the terms of the Customer Agreement from time to time upon reasonable notice which will be not less than 10 Business Days before a change is to have effect. Any such amendment or variation will apply after the effective date of the relevant amendment or variation. You are able to terminate in accordance with the provisions of clause 16.3.

20.2 No delay in the exercise or non-exercise by either party of any right, power or remedy provided by law or under or in connection with the Customer Agreement will impair such right, power or remedy or operate as a waiver or release of that right. Any waiver or release must be specifically granted in writing, signed by each party.

20.3 The rights and remedies of each party under the Customer Agreement are cumulative and not exclusive of any rights or remedies of that party under the general law. Each party may exercise each of its rights as often as it is deemed appropriate.

20.4 The Customer Agreement is supplied in English and all communications under the Customer Agreement shall be in English unless otherwise agreed.

21. GOVERNING LAW

21.1 The Customer Agreement shall be governed by and construed in accordance with English law. The English courts will have exclusive jurisdiction to settle any disputes or claims which may arise out of or in connection with the Customer Agreement for which purpose the Parties agree to submit to such jurisdiction.

21.2 For the avoidance of doubt, the services provided by FxPro Cyprus are subject to the Laws of Cyprus and the competent court for the settlement of any dispute which may arise is the Limassol District Court.

22. CLIENT DECLARATION

22.1 By submitting an on-line account application you acknowledge that you have carefully read and fully understood the supplementary customer agreement and the documents that govern the services provided by FxPro Cyprus;