

# TERMS AND CONDITIONS

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The General Terms & Conditions, together with any Schedule(s) and accompanying documents, as amended from time to time (hereafter referred to as the “Agreement”) sets out the terms of the Agreement between you and us. By acknowledging the Terms and Conditions in this Agreement, during the account opening procedure, you express your consent, that you understand and agree with the terms of this Agreement.

## 1) INTRODUCTION / ABOUT US

OX Capital Markets Ltd (hereafter referred to as the “Company” or “OX Capital Markets”), is a Cyprus Investment Firm (CIF), which provides investment and ancillary services as these are defined throughout this Agreement, through its electronic system over the Internet (hereafter referred to as the “Trading Platform”). OX Capital Markets is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”), under authorisation number 274/15. OX Capital Markets Ltd is situated at: 67 Spyrou Kyprianou, Samos Center 2nd Floor 201, Germasogeia 4042, Limassol, Cyprus. The Company is providing investment services (hereafter referred to as the “services”) strictly under the terms and conditions defined throughout the Agreement. The Terms and Conditions may be amended from time to time after a proper notification has been given to the counterparty (hereafter referred to as the “Client”), by the web site of the Company. The Client has read and accepted all the information presented in the Company’s website which is available to the public.

## 2) COMMUNICATION WITH US

You may contact us by fax), by email or by telephone. The language of communication shall be English and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavor to communicate with you in other languages. Our website contains further details about us and our services, as well as additional information relevant to this Agreement.

## 3) DEFINITIONS / INTEPRPETATION

In this Agreement, the Terms stated below shall have the following meanings and may be used in the singular or plural as appropriate.

“**Agreement**” means these Terms and Conditions for the Services offered by the Company.

“**Abusive trading behavior**” means the abuse of cancellation feature as defined in Section 12.

“**Access Codes**” means the username and password given by the Company to the Client for accessing his trading account through the Company’s electronic systems.

“**Account Opening Procedure**” means the online procedure followed by the Client in order to open a trading account with the Company.

“**Account**” means the personal trading account the Client maintains with the Company and designated with a particular account number.

“**Applicable Regulations**” means CySEC Legislation, Directives, Circulars or other Regulations issued by CySEC, which govern the operations of Cyprus Investment Firms.

“**Balance**” means the sum held on behalf of the Client in its Client Account within any period of time.

“**Best Execution Policy**” means the duty of the Company in executing orders on behalf of customers to ensure the best execution possible for its clients` orders.

“**Binary Options**” means financial instruments where a prediction is made on the direction of the price movement of an asset at a certain period of the day. The payoff is prearranged to be a fixed amount if the option expires in the money or if the option expires out of the money.

“**Business Day**” means a day which is not a Saturday or a Sunday or a public holiday in Cyprus or any other holiday to be announced by the Company on its website.

“**CIF Authorisation**” means the license the Company has obtained from CySEC, as this may be amended from time to time and which sets out the investment and ancillary services the Company is authorized to provide.

“**CIF**” means Cyprus Investment Firm.

“**Company**” means OX Capital Markets, a Cyprus Investment Firm, licensed by Cyprus Securities and Exchange Commission (CySEC) with license No. 274/15, having its registered office at 67 Spyrou Kyprianou, Samos Center 2nd Floor 201, Germasogeia 4042, Limassol, Cyprus.

“**Client**” means a natural person, accepted by the Company as its Client to whom services will be provided by the Company under the Terms and Conditions in this Agreement.

“**Contract Specifications**” means all necessary trading information concerning payout ratios, expiration time, etc., as determined in the Company’s main website.

“**CySEC**” means “Cyprus Securities and Exchange Commission” which is the Company’s supervising authority responsible for the supervision of the investment services market and transactions in transferable securities

“**Equity**” means the balance plus or minus any profit or loss that derives from any open positions.

“**Execution**” means the execution of clients’ orders on the Company’s trading platform, where the Company acts as a Principal to Clients’ transactions.

“**Financial Instruments**” means any of the financial instruments offered by the Company and which are defined as such under applicable Law or Regulation.

“**Open Position**” means a position in a Binary Option which has not yet expired.

**“Operating (Trading) Time of the Company”** means period of time within a business week, where the trading terminal of the Company provides the opportunity of trading operations. The Company reserves the right to alter this period of time as fit, upon notification to the Client via written notice, e-mail or display on the website.

**“Order”** means the request / instruction given by the Client to the Company to Open and/or Close a Position in the Client’s Account.

**“Regional restrictions”** means countries from where the Company does not accept applications to open an account.

**“Services”** means the investment and ancillary services which will be provided by the Company to the clients and are governed by this Agreement as these are described in Section 5 of this Agreement.

**“Trading Account”** means a personalized trading account that the Client holds with the Company, designated with a unique account number and used for the purposes of trading with the Company.

**“Trading Platform”** means any online trading platform made available to the Client by the Company for placing orders, requesting quotes for trades, receiving price information and market related news as well as having a real-time revaluation of the open positions, through the Internet.

**“Transaction”** means any type of transaction subject to this Agreement effected in the Client’s trading account(s) including but not limited to Deposit, Withdrawal, Open Trades, Close Trades and any other transaction of any financial instrument for which the Company is authorised under its CIF authorisation to provide.

In this Agreement, all the words that denote only the singular number will also comprise the plural, wherever the aforementioned definitions apply and vice versa, and the words that denote natural persons will comprise legal persons and vice versa. Words denoting any gender include all the genders and whenever reference is made to the terms “Paragraphs”, “Sections” , “Articles” and “Appendices” it concerns paragraphs, sections, articles and appendices of this Agreement.

The headings of the Sections are only used for facilitating the reference and they do not affect their interpretation. References to any law or regulation will be considered to comprise references to that law or regulation as this can be altered or replaced from time to time or, similarly, to be extended, re-enacted or amended.

#### **4) CANCELLATION OF THIS AGREEMENT**

You have the right to cancel this Agreement within a Period of thirty (30) days commencing on the date on which you opened an account with us and subsequently expressed your consent with the Term and Conditions in this Agreement. Should you require to cancel this Agreement within the above mentioned period, you should send notice in writing to our Head Office address 67 Spyrou Kyprianou, Samos Center 2nd Floor 201, Germasogeia 4042, Limassol,

Cyprus or via email at support@oxmarkets.com. Cancelling this Agreement in accordance with the terms of this paragraph, does not imply that you will cancel any transaction that has been carried out during that period.

## **5) PROVISION OF SERVICES**

5.1 The Company in accordance with its CIF authorisation is authorised to provide the following investment and ancillary services which are governed by this Agreement:

### **5.1.1 Investment Services**

(a) Reception and transmission of orders in relation to the Financial Instruments the Company is authorised to provide.

(b) Execution of orders on behalf of clients

### **5.1.2 Ancillary Services**

(a) Safekeeping and administration of financial instruments, including custodianship and related services.

(b) Foreign exchange services where these are connected to the provision of investment services.

5.1.3 A separate agreement will be signed if the Company will provide to the Client other investment services, which are set out in its CIF authorization. In addition, the Company might provide the Client with the ancillary services in accordance with its CIF authorisation.

## **5.2 Regional Restrictions**

The Company does not provide services to persons from: Afghanistan, Bosnia and Herzegovina, Democratic People's Republic of Korea (DPRK), Iran, Iraq, Lao People's Democratic Republic, Syria, Uganda, Vanuatu, Yemen, USA, USA outlying territories, Japan, Belgium.

5.3 It shall be clarified and noted that the Company deals on an execution-only basis and do not advice on the merits of particular Transactions, or their taxation consequences.

5.4 The Client assumes all responsibility in relation to any investment strategy, transaction or investment, tax costs, and for any consequences brought by from any transaction that the Client performs and the Company shall not be held responsible nor the Client shall rely on the Company for the aforementioned.

5.5 The Company will act in the capacity of a principal and not as an agent on Client's behalf and in this respect the Client enters into this Agreement as a principal and not as an agent on behalf of another person either legal or natural.

5.6 The Company's operating hours are from 21:00 GMT on Sunday to 21:00 GMT on Friday, excluding holidays. The Company reserves the right to suspend or modify the operating hours

on its own discretion and on such event its website will be updated without delay in order for the Client to be informed accordingly.

5.7

The Company has the right to refuse the provision of any investment and/or ancillary service to the Client, at any time, without being obliged to inform the Client of the reasons why in order to protect the lawful interests of both the Client and the Company.

## **6) CLIENT CATEGORISATION**

6.1 The Company will deal with the Client according to the rules of professional conduct based on which the Client will be treated as Retail Client, Professional Client or Eligible Counterparty in accordance with the information provided to the Company during the Account opening procedure. The Client shall inform the Company in case the Client's personal information change. In the event that the Client wishes to be re-categorized the Client must inform the Company in writing, clearly stating such a wish. The final decision of the change in categorization however lies in the absolute discretion of the Company.

6.2 The Client is bound by the method and process of categorization as this is defined and thoroughly explained in the "CLIENT CATEGORISATION POLICY" which can be found on the Company's website under the title "CLIENT CATEGORISATION POLICY". Therefore, by accepting these Terms and Conditions, the Client accepts the application of the categorization method as this is defined in the "CLIENT CATEGORISATION POLICY".

## **7) GUARANTEES ON BEHALF OF THE CLIENT**

7.1 The Client states, confirms and guarantees that any money deposited into his/her account opened with the Company for any purpose, belong exclusively to the Client and are free of any lien, charge, pledge or any other burden. Further, whatever money is transferred into the client's account by the Client, is not in any manner whatsoever directly or indirectly proceeds of any illegal act or omission or product of any criminal activity.

7.2 The Client acts for himself and not as a representative or a trustee of any third person, unless he has produced, to the satisfaction of the Company, a document and/or powers of attorney enabling him to act as representative and/or trustee of any third person.

7.3 The Client agrees and understands that in the event that the Company has such proofs that are adequate to indicate that certain amounts, as classified in Paragraphs 7.1 and 7.2 of this Section, received by the Client are proceeds from illegal acts or products of any criminal activity and/or belonging to a third party, the Company reserves the right to refund these amounts to the sender, either this being the Client or a beneficial owner. Furthermore, the Client also agrees and understands that the Company may reverse any transactions performed in the Client's Trading Account and may terminate this agreement. The Company reserves the right to take any legal action against the Client to cover and indemnify itself upon such an event and may claim any damages caused to the Company by the Client as a result of such an event.

7.4 The Client declares that he/she is over 18 (eighteen) years old and has full legal capacity to enter into this Agreement.

7.5 The Client understands and accepts that all transactions in relation to trade in any of the Financial Instruments, will be performed only through the Trading Platform provided by the Company and the Financial Instruments are not transferable to any other Trading Platform whatsoever.

7.6 The Client guarantees the authenticity and validity of any document handed over by the Client to the Company.

## **8) ELECTRONIC TRADING**

8.1 Upon accepting the Terms and Conditions in this Agreement, the Client is automatically gaining online access-Access Code, to the Company's electronic systems and/or trading platforms, thereby being able to place orders for transactions to either buy any Financial Instrument available from the Company. Further, the Client will be able to trade on the Company's Trading Platform with and through the Company with the use of a Personal Computer, Smartphone or any other similar device that is connected to the internet. In this respect, the Client understands that the Company can, at its absolute discretion, terminate the Client's access to the Company's systems in order to protect both the Company's and clients' interests and to ensure the systems' effectiveness and efficiency.

8.2 The Client agrees that he/she will keep the Access Codes in a safe place chosen in his/her discretion and will not reveal them to any other person. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform.

8.3 The Client agrees not to attempt to abuse the Trading Platform in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency, or applying practices such as price manipulation, lag trading, time manipulation.

8.4 The Client will make every effort possible to keep the Access Codes secret and known only to him and will be liable of any Orders received by the Company through his trading Account under his Access Codes. Further, any Orders received by the Company will be considered as received from the Client. In cases where a third person is assigned as an authorized representative to act on behalf of the Client, the Client will be responsible for all Orders given through and under the representative's Account Password.

8.5 The Client is responsible to monitor his/her Account and to notify the Company immediately if it comes to his/her attention that his/her Access Codes are lost or being used by an unauthorized third party. Also, the Client agrees to immediately notify the Company should he become aware of any failure by the Client to receive a message indicating the reception and/or execution of an Order, the accurate confirmation of an execution, any information for Client's Account balances, positions or transactions history as well as in case the Client receives confirmation of an Order that he/she did not place.

8.6 The Client acknowledges that the Company may choose not to take action based on Orders transmitted to the Company using electronic means other than those Orders transmitted to the Company using the predetermined electronic means such as the Trading Platform, and the



Company shall have no liability towards the Client for failing to take action based on such Orders.

8.7 The Client agrees to use software programs developed by third parties including but not limited to the generality of those mentioned above, browser software that supports Data Security Protocols compatible with protocols used by the Company. Moreover, the Client agrees to follow the access procedure (Login) of the Company that supports such protocols.

8.8 The Company will not be held responsible in the event of an unauthorized access from third persons to information including, but not limited to, electronic addresses and/or personal data, through the exchange of these data between the Client and the Company and/or any other party using the Internet or other network or electronic mean available.

8.9 The Company is not responsible for any power cuts or failures that prevent the use of the system and/or the Trading Platform and cannot be responsible for not fulfilling any obligations under this Agreement because of network connection or electricity failures.

8.10 The Company shall have no liability for any potential damage the Client may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, viruses, system errors, delays in execution, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of internet service providers. The Client acknowledges that access to electronic systems / trading platforms may be limited or unavailable due to such system errors, and that the Company reserves its right upon notifying the Client to suspend access to those electronic systems / trading platforms

8.11 The Company has the right, unilaterally and with immediate effect, to suspend or withdraw permanently Client's ability to use any Electronic Service, or any part thereof, without notice, where the Company consider it necessary or advisable to do so, for example due to Client's non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default, network problems, failure of power supply, for maintenance, or to protect the Client when there has been a breach of security. In addition, the use of an Electronic Service may be terminated automatically, upon the termination (for whatever reason) of any license granted to the Company which relates to the Electronic Service; or this Agreement. The use of an Electronic Service may be terminated immediately if an Electronic Service is withdrawn by any Market or the Company is required to withdraw the facility to comply with Applicable Regulations.

## **9) ORDERS – INSTRUCTIONS AND BASIS OF DEALINGS**

### **9.1 Reception and Execution of Transactions**

9.1.1 Once the Client's instructions or Orders are received by the Company, they cannot be revoked, except with the Company's written consent which may be given at the Company's sole and absolute discretion. The Company reserves its right not to accept Client's Orders, in its absolute discretion, and in such a case the Company shall not be obliged to give a reason but it shall promptly notify the Client accordingly.

9.1.2 The transaction (opening or closing a position) is executed at the payout ratio offered to the Client. The Client chooses the position he/she wishes to take and makes a request to receive a transaction confirmation by the Company. The transaction is executed at the prices the Client can see on the screen. The Company uses its reasonable endeavours to execute any order promptly, but in accepting the Client's orders the Company does not represent or warrant that it will be possible to execute such order or that execution will be possible according to the Client's instructions. In case the Company encounters any material difficulty in carrying out an order on Client's behalf, for example in case the market is closed and other market conditions, the Company shall promptly notify the Client

9.1.3 The following Binary Options products are available to the Client through the Trading Platform:

- Standard Binary Options
- One Touch Binary Options
- 60 Seconds Binary Options
- Long Term Binary Options
- Ladder
- Pairs

9.1.4 The process followed for the execution of Clients' orders is described in the Company's Order Execution Policy. The Client acknowledges and accepts that he/she has read and accepted all information under the titles "BEST EXECUTION POLICY" as this information is provided to the Client during the account opening process.

9.1.5 Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective until expiration. The Client's Order shall be valid and in accordance with the type and time of the given Order, as specified.

9.1.6 The Company may require the Client to limit the number of open positions which the Client may have with the Company at any time and the Company may in its sole discretion close out any one or more Transactions in order to ensure that such position limits are maintained. The position limits will be notified in advance to the Client through the Company's website.

9.1.7 The Company has the right to set control limits in relation to Client's orders at its own and absolute discretion. Such limits may be amended, removed or added and may include without limitation:

- Controls over maximum order amount and size;
- Controls over the Company's total exposure to the Client;
- Controls over prices at which orders may be placed;
- Controls over the electronic systems and/or trading platforms to verify for example the Client's identity during the receipt of the order;
- Controls over any other limits, parameters or controls which the Company may deem required to be implemented in accordance with Applicable Regulations.

## 9.2 Confirmations

At the end of each trading day, confirmations for all Transactions that have been executed in the Client's Trading Account on that trading day will be available via Client's online Account through the Trading Platform. It is Client's responsibility to notify the Company if any confirmations are incorrect before settlement. Confirmations shall, in the absence of manifest error, be conclusive and binding on the Client, unless the Client places his/her objection in writing within five (5) Business Days. The Client might request to receive the Account statement monthly or quarterly via email, by providing such a request to the client support department, but the Company is not obliged to provide the Client with the paper Account statement. The Account statement is provided at the expense of the client.

## 9.3 Authorisation of third person to give instructions on behalf of a Client

9.3.1 The Client has the right to authorize a third person to give instructions and/or Orders to the Company or to handle any other matters related to this Agreement, provided that the Client has notified the Company in writing that such a right shall be exercised by a third party and that this person is approved by the Company and fulfils all of Company's conditions to allow this.

9.3.2 In case the Client has authorised a third person as mentioned in Section 9.3.1 above, it is agreed that in the event that the Client wishes to terminate the authorisation, it is the Client's full responsibility to notify the Company of such decision in writing. In any other case, the Company will assume that the authorisation is still ongoing and will continue accepting instructions and/or Orders given by the authorised person on behalf of the Client.

## 10) REFUSAL TO EXECUTE ORDERS

10.1 The Company has the right, at any time and for any reason and without giving any notice and/or explanation, to refuse, at its discretion, to execute any Order, including without limitation in the following cases:

- If the Company has adequate reasons to suspect that the execution of an Order is part of an attempt to manipulate the market, trading on inside information, relates to money laundering activities or if it can potentially affect in any manner the reliability, efficiency, or smooth operation of the Trading Platform.
- If the Client does not have sufficient available funds deposited in his/her account with the Company or in his bank account to pay the purchase price of an Order along with the respective fees and commissions necessary to carry out the transaction in the Trading Platform.

In the event that the Company does refuse to execute an order, such refusal will not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets.

10.2 The Client declares that he/she shall not knowingly give any Order or instruction to the Company that might instigate the Company taking action in accordance with Paragraph 10.1 above.

## 11) CANCELLATION OF TRANSACTIONS

11.1 The company offers clients the ability to cancel trades within 3 seconds from opening a position, if they find that the position opened by error.

11.2 The Company has the right to cancel a transaction if it has adequate reasons / evidence to believe that one of the following has incurred:

- Fraud / illegal actions led to the transaction,
- Orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of its third party service providers.
- The Company has not acted upon Client's instructions.
- The
- Transaction has been performed in violation to the provisions of this Agreement.
- The Company reserves the right to cancel executed trades if the trade cancellation feature is abused.
- The transactions have been performed by an "Abusive trading behavior" i.e. :
  - The client is warned that he may not attempt to make illegal profits or to attempt to profit by taking advantage of any defaults of the system, or apply any practices such as price manipulation, lag trading, time manipulation.
  - The client should alert the trading platform in case of system failure or/and trading exploitation.
  - Cancel abuse - This cancel feature enables the client to cancel his position within a few seconds of the execution. The use of the cancel feature will be considered as a violation of the platform policy if the client's cancelled positions exceeds 25% out of the last 30 executed options in the same product. The Company reserves the right to cancel a position that is resulted as a cancel abuse or to suspend the client account in case such an abuse is detected.
  - The client is not eligible to open more than one Account unless this is approved by the Company.
  - A client may not operate any third party account.
  - These examples of "abusive trading" are including but not limited to the above.

## 12) SETTLEMENT OF TRANSACTIONS

12.1 The Company shall proceed to a settlement of all transactions upon execution of such transactions.

12.2 Further to the provisions of paragraph 9.2 of this Agreement, a statement of Account will be provided by the Company via the Trading platform to the Client on a monthly basis, within three (3) working days from the end of the previous month. In case no transactions were concluded in the past month, the Client will not receive a statement of Account. Any confirmation or proof for any act or statement of Account or certification issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client has any objection in relation to such statement of Account or certification and the said objection is communicated in writing and received by the Company within five (5)

working days from the receipt or the deemed date of receipt of any statement of Account or certification.

12.3 In the case where the Client is able to have an online statement for his Account on a continuous basis, then the Company is considered as having fulfilled its obligations under Paragraph 12.2 and any objections of the Client shall be valid only if received by the Company in writing within two (2) working days from the transaction under objection.

### **13) CLIENTS MONEY**

13.1 Funds belonging to the Client that will be used for trading purposes will be kept in a segregated account with any bank or financial institution used to accept funds which the Company will specify from time to time and will be held in the Client's name and/or the Company's name.

13.2 It is understood that the Company may hold funds on behalf of the Client in a bank established outside the European Union. The legal and regulatory regime applying to any such bank might be different from the legal and regulatory regime in Cyprus and the European Union and in the event of the insolvency or any other analogous events in relation to that bank, Client's funds may be treated differently from the treatment which would apply if the funds were held with a bank in an account in Cyprus and the European Union.

13.3 Any Client's funds deposited into the Client's trading account belonging to a third party, by means of differently titled accounts on the books will be immediately returned to the designated bank account, where they were originally sent from.

13.4 It is required that the CIF exercises all due skill, care and diligence in the selection and periodic review of the credit institution, bank or money market fund and of the arrangements for the holding and safekeeping of those funds and take into account the market reputation of such institutions and any legal or regulatory requirements or market practices that could adversely affect the Client's rights.

13.5 Upon accepting and acknowledging the Terms & Conditions in this Agreement, the Client authorizes the Company to make any deposits and withdrawals from the Bank Account on his behalf including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Agreement and all amounts which are payable by or on behalf of the Client to the Company or any other person.

13.6 It is commonly understood that any amount payable by the Company to the Client, shall be paid directly to the Client to a bank account the sole beneficial owner of which is the Client.

13.7 The Company retains a right of set off and may, at its discretion, from time to time, by giving a notice to the Client via e-mail, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights of credit facilities.

13.8 The Client has the right to withdraw the funds which are not used for open positions covering, free from any obligations from his Account without closing the said Account.

13.9 The Company reserves the right to decline a withdrawal request if the request is not in accordance with certain conditions mentioned in this Agreement or delay the processing of the request if not satisfied on full documentation of the Client.

13.10 It is within the Client's terms that any incurring bank fees will be paid by him/her in case of funds withdrawals from his trading account to his/her designated bank account. The Client is fully responsible for the payments details that he has provided to the Company and the Company accepts no responsibility if the Client has provided false or inaccurate bank details.

13.11 The Client agrees that any amounts sent by the Client in the bank accounts, will be deposited to the Client's trading account at the value date of the payment received and net of any charges / fees charged by the bank account providers or any other intermediary involved in such transaction process. In order for the Company to accept any deposits by the Client, the identification of the sender must be verified and ensure that the person depositing the funds is the Client and not a third party. If these conditions are not met, the Company reserves the right to refund the net amount deposited via the method used by the depositor as per section 15.3.

13.12 [According to CySEC C168](#) and [ESMA's Q & A, Section 7, Q1](#) – In regards to the clients' requests to proceed with a withdrawal:

*“Ordinarily, in the case that there is a positive cash balance in the retail client's trading account that is not committed margin supporting open positions, this should mean that a firm is able to process the client's request to withdraw funds (e.g. by sending payment instruction to the bank) on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours.*

*In the event that a client requests to withdraw funds from his or her trading account and it is not possible for the funds to be withdrawn without delay, the firm, in meeting its MiFID obligations to act in the client's best interest, should keep the client informed, including about the reasons for any delay and the expected timeframe before the funds will be withdrawn. Information provided to the client about any delays in withdrawing funds should be fair, clear and not misleading.”*

Further to the above statement the Company reserves its rights to request any additional information and/or documentation, in order to complete the due diligence procedure for the execution of the withdrawal request and the transfer of the payment.

13.13 In the event that any amount received in the Company's bank accounts is reversed by the Bank or the Payment Service Provider (PSP) at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's trading account and further reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood that these actions may result in a negative balance in all or any of the Client's trading account(s).

13.14 The Client agrees to waive any of his/her rights to receive any interest earned in the money held in the Bank Account where Client's funds are kept.

## 14) COMPANY'S FEES

14.1 The Company is entitled to receive fees from the Client for its Services provided as described in the Agreement as well as compensation for the expenses it will incur for the obligations it will undertake during the provision of the said services. The Company reserves the right to modify, from time to time the size, the amounts and the percentage rates of its fees providing the Client with a respective notification of such changes accordingly. Notification is made via the Company's website.

14.2 In case of any value added tax or any other tax obligations that arise in relation to a transaction performed on behalf of the Client or any other action performed under this agreement for the Client, the amount incurred is fully payable by the Client and in this respect the Client must pay the Company immediately when so requested and the Company is fully entitled to debit the account of the Client with the outstanding amount to be settled (excluding taxes payable by the Company in relation to Company's income or profits).

14.3 By accepting the Terms and Conditions specified in this agreement, the Client has read and understood and accepted the information uploaded and found on the Company's main website and is publicly available for all Clients, in which all related commission, costs and financing fees are explained. The Company may amend from time to time at its own discretion all such commission, costs and financing fees. All information relating to the aforementioned amendments will be available on the main website which the Client must review and check for changes during the period that he is dealing with the Company and especially before placing any orders with the Company. The Client is deemed to have seen, reviewed and considered the Company's commission, costs and financing fees and any changes that the company may make thereto from time to time.

## 15) INACTIVE AND DORMANT ACCOUNT

15.1 The Customer acknowledges and confirms that any trading account(s), held with the Company by a Company's Customer where the Customer has:

- not placed any trade;
- did not open or close any positions; and/or
- did not make a deposit into the Customers trading account;

for a period of 60 days and more, shall be classified by Company as an Inactive Account ("Inactive Account").

15.2 The Client further acknowledges and confirms that such Inactive Accounts will be subject to a monthly charge of \$10, relating to the maintenance/administration of such Inactive Accounts. The Customer further agrees that any Inactive Accounts, holding zero balance/equity, shall be turned to Dormant ("Dormant Account"). For re-activation of Dormant Accounts, the Customer must contact Company's Customer Support Department at support@oxmarkets.com and inform them of the Customer's wish to reactivate the Dormant Account. The Customer's Dormant Account will then be reactivated (subject to, if required, up-to-date Know Your Customer documentation provided to Company by Customer) and

become an Active Account. However, where the Customer has not done the following with the Active Account:

- place a trade;
- open or close positions; and/or
- made a deposit into the Customers trading account;

for a period of 120 days and more, then this account it will once again become a Dormant Account.

## **16) COMPANY LIABILITY AND INDEMNITY**

16.1 It shall be noted that the Company will perform transactions in good faith and with proper due diligence but shall not be held liable for any omission, deliberate omission or fraud by any person, firm or company from whom the Company receives instructions for the execution of the Client's Orders and/or from which transactions are carried out on behalf of the Client.

16.2 The Company will not be held liable for any lost opportunities by the Client that have resulted in either losses or reduction (or increase) in the value of the Client's Financial Instruments.

16.3 In case the Company incurs any claims, losses, damage, liability or expenses that arise throughout the provision of the Services and all related operations that are performed as a mean for these Services to be performed to the Client as these are agreed in this Agreement or in relation to the potential disposal of the Client's Financial Instruments, the Client is fully liable for these losses/expenses/liabilities/claims whereas the Company bears absolutely no responsibility and it is therefore the Client's responsibility to indemnify the Company for the aforementioned.

16.4 The Company shall not be held liable for any damage caused to the Client as a result of any omission, negligence, deliberate omission or fraud by the bank where the Bank Account is maintained.

16.5 The Company shall not be held liable for the loss of Financial Instruments and funds of the Client in cases where the Client's assets are kept by a third party such as a bank, or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by the Client, of any change in the said information.

16.6 The Company makes every effort to ensure that the Banks and institutions to which the Client's funds and/or Financial Instruments are deposited are of good standing and reputation.

16.7 However, the Company shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or institution, or for an event such as a liquidation, receivership or any other event that causes the Bank or institution of a failure and therefore leads to a loss of all or part of the funds deposited.

16.8 The Company being a member of the Investors Compensation Fund (Hereinafter called ICF) provides the Client, being categorized as retail client, with the security of receiving



compensation from the Fund, for any claims arising from the malfunction on behalf of the Company or if the Company fails to fulfil its obligations regardless of whether that obligation arises from a breach of applicable law or regulations, the Agreement or from any wrongdoing by the Company. By accepting the Agreement, the Client has read, understood and accepted the information under the title "INVESTOR COMPENSATION FUND" as this information is loaded on the Company's main website public and available for all Clients. Payments under the Investor Compensation Fund in respect of investments are subject to a maximum payment to any investor of EUR 20 000. However, the Client may not be eligible to qualify for compensation under this scheme.

16.9 Without prejudice to any other terms of this Agreement, the Company will not be liable for:

- Systems Errors (Company's or service providers)
- Delays
- Viruses
- Unauthorized use
- For any act taken by or on the instruction of a Market, clearing house or regulatory body.

16.10 The Company shall not be liable to the Client for any partial or non-performance of its obligations hereunder by reason of any cause beyond reasonable control of the Company, including without limitation any breakdown, delay, malfunction or failure of transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate broker or agent, agent or principal of the Company's custodian, sub custodian, dealer, Market, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

16.11 Neither Company nor its directors, officers, employees, or agents shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by the Client under this Agreement (including any Transaction or where the Company has declined to enter into a proposed Transaction). In no circumstance, shall the Company has liability for losses suffered by the Client or any third party for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

16.12 The Client shall pay to the Company such sums as it may from time to time require in or towards satisfaction of any debit balance on any of Client's accounts with the Company and, on a full indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which the Company may incur or be subjected to with respect to any of the Client's accounts or any Transaction or with an intermediate broker or as a result of any misrepresentation by the Client or any violation by the Client of his obligations under this Agreement (including any Transaction) or by the enforcement of the Company's rights.

16.13 The Client acknowledges that he/she has not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. The

Company will not be liable to the Client for a representation that is not set out in this Agreement and that is not fraudulent.

## **17) DURATION OF THE AGREEMENT AND AMENDMENT THEREOF**

17.1 This Agreement shall take effect upon opening of a Client's Account, provided that the Client expressed his acknowledgement and consent by ticking the box. It shall be valid for an indefinite time period until its termination from either the Company or the Client or both.

17.2 The Agreement may be amended on the following cases:

- Unilaterally by the Company if such amendment is necessary following an amendment of the law or if CySEC or any other regulatory authority issues decisions or binding directives which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment either in writing or per electronic mail or through its main webpage and the Client's consent shall not be required for any such amendment.
- In cases where the amendment of the Agreement is not required by any change in the legal framework, the Company shall notify the Client of the relevant amendment either in writing or through its main webpage. If objections arise, the Client may terminate the Agreement within five (5) days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents and/or accepts the content of the amendment.

## **18) TERMINATION**

18.1 The Client has the right to terminate the Agreement by giving the Company at least thirty (30) days written notice, specifying the date of termination in such, on the condition that in the case of such termination, all Client's Open Positions shall be closed by the date of termination.

18.2 The Company may terminate the Agreement by giving the Client a five (5) days written notice, specifying the date of termination therein.

18.3 The Company may terminate the Agreement immediately without giving any notice in the following cases:

- a. Death of the Client;
- b. In case of a suspicion of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned;
- c. Termination is required by any competent regulatory authority or body;
- d. The Client violates any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented;
- e. The Client violates any law or regulation to which he/she is subject, including but not limited to, laws and regulations relating to exchange control and registration requirement;
- f. The Client involves the Company directly or indirectly in any type of fraud or suspicious transactions;

- g. An Event of Default as defined in Section 19 of this Agreement occurs.
- h. An event of “Abusive trading” as defined in Section 11 of the Agreement occurs.

18.4 The termination of the Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay:

- a. Any pending fee of the Company and any other amount payable to the Company;
- b. Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- c. Any damages which arose during the arrangement or settlement of pending obligations.

18.5 In case of breach by the Client or in accordance with Paragraphs 19.3(e) and 19.3 (f), the Company reserves the right to reverse all previous transactions which place the Company’s interests and/or all or any its clients’ interests at risk before terminating the Agreement.

## **19) EVENTS OF DEFAULT AND RIGHTS ON DEFAULT**

19.1 The following shall constitute “Events of Default” on the occurrence of which the Company shall be authorised to exercise its rights in accordance with Paragraph 19.2 below:

- a. The failure of the Client to make any payment when due under this Agreement.
- b. The failure of the Client to observe or perform any other provision of this Agreement and such failure continues for one Business Day after notice of non-performance has been provided to the Client by the Company.
- c. The commencement by a third party of procedures seeking the Client’s bankruptcy (in case of natural person) or the Client’s insolvency or other similar voluntary case of liquidation (in case of legal person) under the applicable laws or any other similar proceedings which are analogous to those aforementioned in relation to the Client.
- d. The Client takes advantage of delays occurred in the prices and places Orders at outdated prices, trades at off-market prices and/or outside operating hours and performs any other action that constitutes improper trading.
- e. The Client dies or becomes of unsound mind.
- f. Any representation or warranty made or given or deemed made or given by the Client under this Agreement 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.
- g. Any other situation where the Company reasonably considers it necessary or desirable for its own protection or any action is taken or event occurs which the Company considers that might have a material adverse effect upon the Client’s ability to perform any of its obligations under this Agreement.

19.2 On the occurrence of an Event of Default the Company shall be entitled to take, in its absolute discretion, any of the following actions at any time and without giving prior notice to the Client:

- a. Instead of returning to the Client investments equivalent to those credited to the Client’s account, to pay to the Client the fair market value of such investments at the time the Company exercise such right, and/or

- b. To sell such of the Client's investments as are in the Company's possession or in the possession of any nominee or third party appointed under or pursuant to this Agreement, in each case as the Company may in its absolute discretion select or/and upon such terms as the Company may in its absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by the Client hereunder, and/or
- c. To close out, replace or reverse any Transaction, buy, 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 the Company's sole discretion, the Company consider necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any of Client's contracts, positions or commitments, and/or
- d. to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event the Company's obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

## **20) ACKNOWLEDGEMENT OF RISKS**

20.1 The Client is aware and acknowledges that there is a great risk of incurring losses and damages of some or all of the initial investment as a result of the investment activity (purchase and/or sale of Financial Instruments) through the Company and the Company's Trading Platform and accepts that he/she is willing to undertake this risk upon entering into this business relationship.

20.2 The Client acknowledges and accepts that there may be other risks which are not contained in Section 18 and that he has read and accepted all information under the titles "RISK DISCLOSURE STATEMENT" as this information is disclosed on the Company's webpage available to all Clients.

## **21) CONFIDENTIAL INFORMATION**

21.1 The Company have the obligation to disclose to the Client any information or take into consideration any information either when taking any decision or when it proceeds to any act on behalf of the Client, in regards to his/her trading account with the Company, unless otherwise agreed and stated in this Agreement and where this is imposed by the relevant Laws and Regulations and directives in force.

21.2 The Company has the right, without informing the Client beforehand, to disclose such details of the Client's transactions or such other information as it may deem necessary in order to comply with any requirements of any person entitled to require such a disclosure by Law.

21.3 The Company will handle all of Client's personal data according to the relevant Laws and Regulations for the protection of Personal Data.

21.4 Client has read and accepted the terms of the "PRIVACY POLICY" that the Company has adopted as this policy is mentioned in detail in the Company's main website public and available to all Clients.

## **22) NOTICES**

22.1 Unless the contrary is specifically provided, any notice, instructions, authorizations, requests or other communications to be given to the Company by the Client under the Agreement shall be in writing and shall be sent to the Company's mailing address as indicated in Section 4 of this Agreement or to any other address which the Company may from time to time specify to the Client for this purpose, or via email at support@oxmarkets.com. and shall take effect only when actually received by the Company, provided they do not violate and are not contrary to any term of this Agreement.

22.2 The Company reserves the right to specify any other way of communication with the Client.

22.3 The Agreement is personal to the Client who does not have the right to assign or transfer any of his rights and/or obligations hereunder.

## **23) RECORDING OF TELEPHONE CALLS**

The Client acknowledges that the Company might record telephone conversations between the Client and the Company. Such records will be the Company's sole property.

## **24) COMPLAINTS PROCEDURE**

The Company is obliged to put in place internal procedures for handling complaints fairly and promptly. The Client may submit a complaint to the Company, for example by letter, telephone or email. The Company will send the client a written acknowledgement of its complaint promptly following receipt, enclosing details of the Company's complaints handling procedures, including when and how the Client may be able to refer its complaint to the CySEC which is the regulatory body of the Company. The Client is advised to contact the Company if he/she would like further details regarding its complaints handling procedures.

## **25) GENERAL PROVISIONS**

25.1 The Client acknowledges that no representations were made to him/her by or on behalf of the Company which have in any way incited or persuaded him/her to enter into the Agreement.

25.2 In case of joint-trading Accounts for two or more persons who will jointly be considered as Company's Client, the Client's obligations under the Agreement shall be joined and several and any reference in the Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

25.3 In case any provision of the Agreement is or becomes, at any time, illegal, void or no enforceable in any respect, in accordance with a law and/or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of the Agreement or the legality,

validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

25.4 All Transactions on behalf of the Client shall be subject to the laws which govern the establishment and operation, the regulations, arrangements, directives, circulars and customs (jointly hereinafter called the "Laws and Regulations") of the Cyprus Securities and Exchange Commission (CySEC), the Central Bank of Cyprus and any other authorities which govern the operation of the Investment Firms (as defined in such Laws and Regulations), as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.

25.5 The Client shall take all necessary measures (including, without prejudice to the generality of the above, the execution of all necessary documents) so that the Company may duly fulfil its obligations under the Agreement.

25.6 The location of detailed information regarding the execution and conditions for the investment transactions in Financial Instruments conducted by the Company and other information regarding the activity of the Company are accessible and addressed to any natural persons and legal entities at the Company's website

## **26) APPLICABLE LAW, JURISDICTION**

This Agreement and all transactional relations between the Client and the Company are governed by the Laws of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.