



CUSTOMER
AGREEMENT FOR RETAIL
CLIENTS

Keycroft Finance Limited
Registered company number: 01828519
Reference number: 741219
Address: 1st Floor, 77-79 High Street, Watford, Herts, WD17 2DJ, UNITED KINGDOM

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CONTENS

Introduction.....	3
Qualifying Accounts.....	4
Islamic Accounts	4
Intended Investor (Target Market).....	4
Status Disclosure	4
1. Scope of Agreement and Definitions.....	5
2. The Account.....	5
3. Trading.....	5
4. Margin Requirement.....	7
5. Margin Close-Out Level.....	8
6. Market Abuse.....	8
7. Improper Behaviour.....	9
8. Market Disruption.....	9
9. Withdrawal from and Closing of the Account by the Client.....	9
10. Inactive and Dormant Accounts	10
11. Charges & Commissions	10
12. Inducements.....	10
13. Reports – Trade Confirmations	11
14. Indemnification	11
15. Events of Default	11
16. Termination on Default	13
17. Termination on Notice.....	15
18. Events of Force Majeure.....	15
19. Common Reporting Standard and Foreign Account Tax Compliance Act.....	15
20. Regulatory Provisions	17
21. Representations and Warranties.....	22
22. Use of Internet, Software and Computers	24
23. Cookies Policy	25
24. Entire Agreement and Amendments.....	25
25. Assignment	26
26. Severability	26
27. Communications.....	26
28. Telephone and Recording.....	27
29. Chargeback Policy	27
30. Tax	27
31. Rights of Third Parties	28
32. Intellectual Property.....	28
33. Miscellaneous.....	28
34. Law and Jurisdiction	29
SCHEDULE 1.....	30
SCHEDULE 2.....	32
SCHEDULE 3.....	33
SCHEDULE 4.....	35
SCHEDULE 5.....	36
SCHEDULE 6.....	3



Customer Agreement

Introduction

KEYCROFT FINANCE LIMITED ("KEYCROFT FINANCE LIMITED", "The Company", "The firm", "we" or "us"), is authorised and regulated by the Financial Conduct Authority ("FCA") in the UK, which is located at 1st Floor, 77-79 High Street, Watford, Herts, WD17 2DJ, UNITED KINGDOM. The Company appears on the FCA's Register: KEYCROFT FINANCE LIMITED's company registration number is no. 01828519. Further information may be obtained from the FCA's Register by visiting the FCA's website <http://www.fca.org.uk/register>

This Agreement is entered into between KEYCROFT FINANCE LIMITED ("KEYCROFT FINANCE LIMITED," "we" or "us") and you (the "Client" or "you"). KEYCROFT FINANCE LIMITED is incorporated in the UK (registered company number 01828519), has its principal place of business: 1st Floor, 77-79 High Street, Watford, Herts, WD17 2DJ, UNITED KINGDOM.

This Customer Agreement, together with *KEYCROFT FINANCE LIMITED's Terms of Business (collectively this "Agreement")* describes the terms and conditions applicable to the KEYCROFT FINANCE LIMITED account or accounts (collectively the "Account") opened at KEYCROFT FINANCE LIMITED in the name of the Client in order for the Client to enter into transactions in foreign exchange ("forex") and contracts for difference ("CFDs") (collectively "Transactions" and each a "Transaction") on foreign exchange, bullion, commodities, indices and listed equity securities (collectively "Financial Instruments") and for the Client's access to the web site, trading platforms, account services and administrative support of KEYCROFT FINANCE LIMITED. All Transactions are subject to the terms and conditions of the Agreement and any additional terms we may seek to introduce from time to time. As regards the amendments of this Agreement and the accompanied legal documentation, kindly refer to Clause 24.

A current and definitive copy of this Agreement (as amended from time to time) will be available to you on our Website at all times.

This Agreement is part of the Company's legal documentation, which comprised of the following and where electronically acknowledged by you during the online account opening procedure:

1. Terms of Business;

There are additional documents and information available to you on our Website that provide more details on us and your activities carried on with us. These include:

1. Order Execution Policy
2. Conflicts of Interest Policy
3. Privacy Policy
4. Customer Agreement
5. Terms of Business
6. Client Categorisation Policy
7. General Disclaimer
8. Complaints Procedure
9. Risk Disclosure and Warnings

For your own benefit and protection, you should take sufficient time to read this Agreement, as well as the additional



documents and information available on our Website, before you apply to open an Account and place any trade with us. If you do not understand anything you should contact us to ask for further information or seek independent professional advice.

By accepting this Agreement available at our Website keycroft.net you agree and consent to Policies specified above and the opening of your trading account.

You confirm that the terms on which you will enter into Transactions are clear to you and that you understand and accept the terms of this Agreement under which you will enter into Transactions for the Account. Accordingly, please read this Agreement carefully and confirm that you agree to all terms and conditions in order to open the Account. If there is anything you do not understand or to which you do not want to agree, please contact our Customer Services Team at support@keycroft.net

By accepting and agreeing to this Agreement, you agree that the provision of information through electronic means such as the Company's Website or your verified email ("durable mediums"), due to the nature of the relationship established between the Company and you is acceptable. The provision of information by means of electronic communication is treated as appropriate since you have regular access to the internet. The provision of an e-mail address by you, for the purposes of the carrying on of that business, is considered as sufficient evidence of this acceptance.

For the avoidance of doubt, your electronic acceptance or written acceptance of the terms and conditions of the Agreement and your use or continued use of our services will be taken as your consent to be legally bound by the Agreement.

Qualifying Accounts

If it comes to our notice at any time that you are a US Reportable Person or a resident of any other country in which we consider that the provision of the services contemplated in this Agreement is prohibited, we shall have the right (without prejudice to our rights under any other provision of this Agreement) to suspend all activity in the Account and to take the following action:

- 1) If you have not commenced trading, the balance outstanding in the Account will be refunded to the account from which the funds originated. Credit card refunds may take up to 10 days to reach that account.
- 2) If you have already traded during this period we will close out any open positions held by you at the closing prices prevailing on the day of the close out and credit or debit the proceeds to the Account. Then as to the balance outstanding in the Account:
 - a. if the Account is in credit and if the balance is equal to or less than the initial sum deposited, the amount will be returned to the bank account or credit card from which the funds originated or
 - b. if the Account is in credit and if the amount is more than the initial amount deposited, the amount deposited will be refunded as mentioned in a) above. The treatment of any remaining balance will be resolved by our Compliance Department.

Islamic Accounts

- 1) In observance of the Shariah Law, KEYCROFT FINANCE LIMITED offers swap-free accounts to clients of the Muslim faith. By opening an Islamic Account, you confirm that you are of Islamic religion, and any evidence to the contrary will be treated as a misrepresentation of the facts in accordance with Clause 15 of the Customer Agreement and be dealt with accordingly.
- 2) The Company reserves the right at any time and with immediate effect to disable swap free trading for Client's trading account and/or reverse any cumulative profits derived from the said trading at any given time and/or retrospectively charge the waived swap fee. This can occur at times where KEYCROFT FINANCE LIMITED detects any form of abuse, fraud,



manipulation, cash-back arbitrage, or other forms of deceitful activity pertaining to a client's Islamic (Swap Free) account.

Intended Investor (Target Market)

Trading these products will not be appropriate for everyone. We would normally expect these products to be used by persons who:

- i. have risk tolerance;
- ii. are trading with money they can afford to lose;
- iii. have experience with, and are comfortable trading on, financial markets and, separately, understand the impact of and risks associated with margin trading; and
- iv. their investment goals vary according to their needs from generally, speculation and short-term exposure to the financial market/instrument to investment and long-term exposure.

Status Disclosure

As a result of certain FCA rules, it is important that we are aware of which of our customers are officers, directors or employees of, or otherwise associated in any way with, any bank, investment business or other regulated financial services entity or are close family members of such persons. It is important that you inform us at the time of opening your Account if you fall within this category, whether the company is regulated in the UK or anywhere else in the world. If you do not inform us and we later determine that you are within this category we shall have the right in our absolute discretion to close out all Transactions and/or the Account in accordance with Clause 15.3.

We provide an execution only service. We do not provide advice or discretionary management in relation to Transactions. You enter into all Transactions at your own risk. We will not advise you on the merits of any transactions entered into by you nor will we manage or monitor any open positions you may have in the Products.

Your particular attention is drawn to the Risk Warning Notice, which is Schedule 1 to this Customer Agreement. The Risk Warning Notice describes the major risks of spot forex and CFD trading. It cannot and does not disclose all of the risks of trading in spot forex and CFDs.

KEYCROFT FINANCE LIMITED has requested information concerning your investment trading history and experience in order to assess the appropriateness of spot forex and CFD trading for you. KEYCROFT FINANCE LIMITED asks for this information during the Account Opening procedure but this does not limit KEYCROFT FINANCE LIMITED's ability to ask you for additional information at any other point in time. If you do not provide such information KEYCROFT FINANCE LIMITED will not be able to assess the appropriateness of spot forex and/or CFD trading for you.

You warrant that all information and documentation provided by you to us is true, accurate and complete in all material respects and where you provide copies of documents to us you warrant that they are true copies of the originals. Breach of this warranty is an Event of Default which gives KEYCROFT FINANCE LIMITED the right to close out all open Transactions and to close the Account in accordance with Clause 15.3 and recover any losses and costs.

You warrant that all funds deposited by you into your account is untainted with any illegality and, in particular, does not originate from any illegal activity or source, and that all payments made into your account are authorised by you.

You accept that all transactions made into your account may be verified to prevent money laundering and that any transactions made by you which KEYCROFT FINANCE LIMITED deems suspicious, may be reported to the appropriate competent authority.

You warrant that your account may not be used as a banking facility, and all deposits into the account should only be made with a view to using the funds to undertake trading. Should repeated deposits and withdrawals be made without trades being



conducted we reserve the right to pass on to your account any incurred costs, and we may at our absolute discretion close the account. For more information on the incurred costs please refer to Clause 11.

KEYCROFT FINANCE LIMITED and the Client hereby agree as follows:

1. Scope of Agreement and Definitions

1.1. The term “this Agreement” means KEYCROFT FINANCE LIMITED’s Terms of Business, this Customer Agreement and its Schedules which form an integral part of it and include without limitation the Risk Warning Notice, the Glossary of Terms and Schedules setting out special terms applicable to certain Transactions and certain orders including Stop Loss Orders and to our different trading platforms.

1.2. This Agreement may be amended by KEYCROFT FINANCE LIMITED from time to time in accordance with Clause 24.

1.3. All capitalized terms used in this Agreement and / or not otherwise defined herein shall have the meaning set out in the Glossary of Terms which is Schedule 3.

2. The Account

2.1. The Client hereby instructs KEYCROFT FINANCE LIMITED to establish the Account on KEYCROFT FINANCE LIMITED’s books in the name of the Client. The Client acknowledges and accepts that the KEYCROFT FINANCE LIMITED may place your funds in our designated Client Money account in a different currency to your base currency. Such Client Money will be at least equal in value to your base currency and will comply with UK regulatory requirements. The Client acknowledges and accepts that the Account will be maintained in the base currency selected when the account was established and is the currency in which the Account balance is held.

2.2. The Client represents, warrants and undertakes that the Client is acting for the Client's sole benefit and not for or on behalf of any other person or entity and all Transactions are and will be carried out for the sole benefit of the Client.

2.3. The Client is the only person or entity authorised or permitted to enter into Transactions for the account. If the Client appoints an agent, the Client hereby acknowledges and agrees that they shall be solely responsible for all acts and/or omissions of the agent, and neither KEYCROFT FINANCE LIMITED nor any of its affiliates nor the officers, directors, managers, agents or employees of KEYCROFT FINANCE LIMITED or any KEYCROFT FINANCE LIMITED affiliate shall be liable to the Client for any such actions or omissions, whether or not within the scope of the agent’s authorisation.

2.4. If the Client is more than one person, all such persons shall be jointly and severally liable for all obligations of the Client under this Agreement. In such event (unless otherwise agreed in writing between the Client and KEYCROFT FINANCE LIMITED) the sole person or entity authorised to enter into or close out Transactions for the Account is the first of such persons mentioned. Withdrawals from the Account (in accordance with Clause 9.1) may require the signatures of all persons identified as the Client and authorised.

2.5. You shall notify KEYCROFT FINANCE LIMITED by email within 30 days, and promptly update any factual change in the validity of the information you have previously provided to us of a personal nature such as your contact information, email address, residential address or contact telephone number. You must notify us of any material changes to your financial profile that you have provided in your registration data. We may carry out due diligence checks from time to time in relation to your investment activity. We may request additional information from you to maintain our records. You agree that failure to comply or notify us of any changes to your financial profile in a timely manner may result in KEYCROFT FINANCE LIMITED exercising its rights under Clause 15.2.

3. Trading



3.1. You will be a user of KEYCROFT FINANCE LIMITED's Trading Platform and the specific terms applicable to each platform are set out in Schedule 4. You may enter into Transactions for the Account through the Trading Platform, or through other

mobile platforms that may become available from time to time, in accordance with KEYCROFT FINANCE LIMITED's standard practices and procedures in effect from time to time and notified to the Client through the Trading Platform and/or in Schedule 4 as applicable. KEYCROFT FINANCE LIMITED is an execution only broker and as such all transactions will be executed on a principal-to –principal basis. All Transactions entered into are at the Client's sole responsibility, risk and expense and subject to the terms and conditions set out in this Agreement as amended from time to time.

3.2. KEYCROFT FINANCE LIMITED does not guarantee that any Transaction or Transactions can be entered into at any given price or at all but shall use its sufficient efforts to effect Transactions. We may in our absolute discretion and without further explanation to you refuse any Transaction and in particular we will do so if we consider in good faith that the Transaction would breach any credit or position limits imposed by KEYCROFT FINANCE LIMITED with respect to the Account or that the resulting Transaction would be in breach of this Agreement or any law, regulation or rule applicable to KEYCROFT FINANCE LIMITED, the Client, the Account or the Transaction.

3.3. The Client hereby acknowledges and agrees that (i) KEYCROFT FINANCE LIMITED will enter into Transactions at its sole discretion and will act as principal with respect to all Transactions; and (ii) KEYCROFT FINANCE LIMITED will not and does not provide any advice, consulting or intermediary services to the Client; (iii) KEYCROFT FINANCE LIMITED may at its sole discretion cover any Transaction, in whole or in part, in any manner it considers appropriate, whether by way of set-off with a Transaction with or for another of its Clients or otherwise; and (iv) except to the extent required under any law or regulation applicable to KEYCROFT FINANCE LIMITED or the Account, nothing in this Agreement or in the relationship between KEYCROFT FINANCE LIMITED and the Client shall or shall be deemed to create any agency or fiduciary relationship between KEYCROFT FINANCE LIMITED and the Client.

3.4. If any Transaction is not closed-out by the Client prior to 5:00pm Eastern Time on the business day such spot Transactions are entered into, KEYCROFT FINANCE LIMITED will automatically rollover such spot Transactions to the next Value Date with adjustments made to take account of interest rate differentials between the currencies in the relevant currency pair, the direction of the trade and any storage or other fees that are applicable to the Account. A Transaction confirmation with respect to such rollover will be provided to the Client in accordance with Clause 13.1. If there are insufficient funds available in the Account to meet the interest rate adjustment costs of any Transaction, we may in our absolute discretion either close out the prior open Transaction or we may make a Margin Call on you in accordance with Clause 4.1.. A three day rollover fee is applied to all CFD's on Fridays, all Spot Forex and Bullion on Wednesdays, with the exception of USDCAD (US Dollar vs Canadian Dollar), USDRUB (US Dollar vs Russian Rouble) and USDTRY (US Dollar vs Turkish Lira), or any other spot currency pair with T+1 settlement period that may be offered by KEYCROFT FINANCE LIMITED in the future, where a three day rollover fee is applied on Thursdays.

3.5. KEYCROFT FINANCE LIMITED normally quotes bid prices (at which the Client can offer to sell) and offer prices (at which the Client can offer to buy) for each Transaction. These prices are determined by KEYCROFT FINANCE LIMITED based on prices quoted in the Interbank Foreign Exchange Market for spot forex Transactions and for CFD Transactions are based on prices quoted on the markets on which the underlying security, commodity or other instrument is traded. The difference between the lower, bid, price and the higher, offer, price is the "spread." For some Transactions spreads may change frequently. In any event KEYCROFT FINANCE LIMITED has the right to vary its spreads at any time in its absolute discretion without notice.

3.6. Prices quoted by KEYCROFT FINANCE LIMITED are set by KEYCROFT FINANCE LIMITED in its absolute discretion. The



Client may only offer to enter into a Transaction at the price currently quoted by KEYCROFT FINANCE LIMITED. A price may change or cease to be valid at any time after it has been quoted and before the Client's offer to enter into a Transaction is accepted. Reference is also made to Clauses 20.2.2 and 20.2.3 below.

3.7. KEYCROFT FINANCE LIMITED may provide a Market Execution service to you. If offered, you warrant that trades executed at market execution spreads can widen significantly and are affected by actual market conditions, which are beyond KEYCROFT FINANCE LIMITED's control. The prices quoted by us will reflect what we perceive as the market price in an Instrument at that time as opposed to the indicative price you see on the platform at the time of your request for execution. We do not guarantee any maximum or minimum limits to the quoted spreads. In some circumstances, the spreads may not be representative of the examples given in the product information contract specification. At times of high volatility or dependent on the volume size of your trades, your trades will be executed at the next available price subject to slippage. Quotes for Market Execution are filled with minimum or no re-quotes, or in some instances it may not be possible to arrange an order for execution. Stop or Limit orders may also be affected by this. You acknowledge that each Transaction entered into must not result in exceeding any credit or other limit placed on your account. Transactions which the Client may offer to place are subject to maximum limits established in KEYCROFT FINANCE LIMITED's absolute discretion from time to time by Notice provided to the Client from time to time via the Trading Platform.

3.8. In the event that no price is available to us for CFD product on which we generally quote a CFD price, whether because such CFD product is not quoted on the market or for any other reason, we will not generally quote a price for such CFD. In such event we shall not be liable for any losses arising from any delay or loss caused to you by the price unavailability.

3.9. We shall be entitled to rely on and act in accordance with any instructions, requests and notices (whether or not in writing and howsoever communicated) which we believe in good faith to emanate from you, an agent or a person duly authorised to instruct us or transact on your behalf.

3.10. It is possible that errors may occur in the prices quoted by us. In such circumstances, without prejudice to any rights either we or you may have under common law, neither you nor us will be bound by any Transaction which purports to have been made (whether or not confirmed by us) at a price which was, or ought reasonably to have been, known to either you or us to be materially incorrect at the time of the Transaction.

3.11. If at any time you are unable for whatever reason, to communicate with us we shall not be responsible for any resultant loss, damage or cost except where your inability to instruct us or communicate with us resulted from our fraud, willful default or gross negligence.

3.12. It may not be possible to rollover all expiring CFD Transactions to the next contract month. You acknowledge that it is your responsibility to familiarise yourself with CFD Transactions specifications and expiry dates and times, at your risk. If you do not close open positions in respect of an expiring CFD Transaction on or before the last trading day, subject to Contract Specification notification, we will automatically close your open positions as soon as we have established the Settlement Price of the expiring CFD Transaction.

3.13. The Settlement Price of the expiring CFD Transaction, will be (a) the last traded price at or prior to the close or the applicable official closing quotation or price in the relevant underlying market as calculated and stated by the relevant exchange; and (b) any Spread that applies to your account when such an expiring CFD Transaction is closed.

3.14. Details of the Spread that we apply when a particular expiring CFD Transaction is closed at the Settlement Price will be determined (a) by your account type; and (b) based on the standard Contract Specifications which are available upon request. You acknowledge that it is your responsibility to familiarise yourself with the Contract Expiry Notification and any Spread that we may apply when we close your Transaction.



3.15. In order to maintain the adequate capacity of the KEYCROFT FINANCE LIMITED trading platforms, you agree that you will not enter into any Transactions on our platforms which fall within our definition of Scalping. KEYCROFT FINANCE LIMITED defines scalping as a trading strategy whereby profits are returned by taking advantage of internet latencies, delayed prices caused by technical issues or other conditions, or where both buy and sell orders are entered at, or nearly at the same time. Scalping is considered a serious breach of our Terms and Conditions, and as such, KEYCROFT FINANCE LIMITED may in its absolute discretion close out, replace, reverse any Transactions or close out the Account with immediate effect.

3.16. KEYCROFT FINANCE LIMITED does not guarantee that the placement of a Stop Loss will fully protect against excessive losses being incurred on your account. Stop Losses are intended to reduce risk. You should maintain adequate levels of free margin in your account to maintain open positions at all times.

3.17. In accordance with our regulatory obligations, we have categorised you as a retail client and therefore we have provided your account with additional investor protections in the form of an added negative balance protection mechanism across all your accounts. Our negative balance protection mitigates trading losses that exceed your account equity during volatile market conditions by automatically resetting negative account balances back to zero. KEYCROFT FINANCE LIMITED reserves the right, at its sole discretion, to look across all your accounts and draw down on trading credits if available or reduce in strict proportion to losses incurred when resetting negative account balances back to zero, and by offsetting any deficit amounts from positive amounts before processing any withdrawals. It is possible that errors may occur, such as your account balance remaining in deficit. In such circumstances, please contact our Customer Services Team at support@keycroft.net

4. Margin Requirement

4.1. As a condition of the entry into each Transaction for the Account, the Client must provide and maintain in the Account sufficient margin as determined by KEYCROFT FINANCE LIMITED in its sole discretion from time to time. It is also the Client's responsibility to ensure that each Transaction in the Account is fully margined at all times. If at any time the Account is short of margin, KEYCROFT FINANCE LIMITED may either give the Client a Notice from time to time (a "Margin Call") or close all open contracts without prior notice if in our absolute discretion the circumstances so warrant. Margin Calls will not normally be made by telephone but we reserve the right to do so.

4.2. Our margin requirements are set out on our Website and it is your responsibility to ensure that you understand how a Margin is calculated. During the lifetime of any CFD, we, in our absolute discretion, reserve the right to review and adjust the percentage of funding required or the rates at which interest is calculated on such CFD, with or without notice to you, especially in, but not limited to, volatile market conditions (see also 4.5 below). The margin requirement for an open position may increase or decrease at any time until the open position is closed. Spot positions that are open overnight may be adjusted to reflect the cost of carrying the position over. Details of such adjustments are available on our Website.

4.3. When the Account is opened, the Client will transfer into the Account a first margin deposit of not less than such minimum amount as may be established by KEYCROFT FINANCE LIMITED from time to time and notified to the Client. Such first deposit may be made by bank transfer or credit card payment or such other method as may be agreed between KEYCROFT FINANCE LIMITED and the Client. Such first deposit together with subsequent margin deposits made by the Client from time to time and any profits and losses from existing open and closed Transactions, credits and debits from daily rollovers, and charges from commissions, if applicable, shall serve as the guarantee for the performance of Transactions in the Account.

4.4. KEYCROFT FINANCE LIMITED may, in its absolute discretion at any time change the minimum margin requirement or make a Margin Call requiring the Client to make further margin deposits in the Account. The Client shall if requested by KEYCROFT FINANCE LIMITED, make further margin deposit.



4.5. We reserve the right to change the way in which we calculate Margin Requirements at any time, for example, and without limitation, in response or anticipation of the following:

- (a) Economic news;
- (b) Changes in volatility or liquidity of the underlying market, or general financial markets;
- (c) A changing in your dealing patterns;
- (d) Your exposure being concentrated in a particular underlying market;
- (e) Any changes in applicable regulations

4.6. We will not accept any third-party payments made in respect of funding your account. Similarly, we will not pay out any funds from your account to any third party.

4.7. KEYCROFT FINANCE LIMITED may, at its sole discretion, after notifying you decide to make changes to the charges and commissions applicable to your account from time to time. In such an event, these changes will become effective on the date specified in the Notice and apply to each Transaction entered into or deemed outstanding between KEYCROFT FINANCE LIMITED and the Client.

5. Margin Close-Out Level

5.1. If the Margin Level for your Account reaches or falls below the Margin Close Out Level, this will be classified as an Event of Default under clause 15. In such circumstances we may, among other things, (i) close all or any of your Open Positions immediately and without notice, and/or (ii) refuse to execute new Trades until your Margin Level exceeds the Margin Close Out Level. It is your responsibility to monitor your Account(s) at all times and to maintain your Margin Level above the Margin Close Out Level. We will close your Open Positions at Our Price prevailing at the time when your Open Positions are closed.

5.2. The Margin Close Out Level applicable to your Account will be equal to the Margin Requirement applicable to your Account unless we alter your Margin Close Out Level. We may alter the Margin Close Out Level applicable to your Account at any time without any prior notice.

6. Market Abuse

6.1. Market abuse includes transactions where both buy and sell orders are entered at, or nearly at the same time, with the same price and quantity by the same party, or different but colluding parties, other than for legitimate reasons, unless the transactions are legitimate trades carried out in accordance with the rules of the relevant trading platform (such as crossing trades).

6.2. By trading with us you are likely to be subject to various market abuse regimes. Accordingly, you must not carry out any trading activity on the basis of inside information or carry out any trades in order to create a distorted market or misleading impression in relation to the price of financial instruments.

6.3. You undertake to familiarise yourself and comply with any Applicable Regulations concerning the short sale of securities if you seek to execute a CFD or Financial Spread Bet Trade with a short securities position which we may hedge with a short sale of securities you will ensure that your use of the Electronic Service will not result in a breach by us of any Applicable Regulations concerning the short sale of securities.

6.4. We may hedge our liability to you by opening analogous positions with other institutions or in the Underlying Market. The result of our doing this is that when you open or close a Transaction relating to a Financial Instrument with us, your Transactions can, through our hedging, exert a distorting influence on the Underlying Market for that Instrument, in addition



to the impact that it may have on our own prices. This creates a possibility of market abuse and the function of this Term is to prevent such abuse.

6.5. For the purpose of complying with legal and regulatory obligations we may in our absolute discretion, and without being under any obligation to inform you of our reason for doing so, close any Trades that you may have open and may, if we so elect, treat all Trades closed under this clause 6 as void.

6.6. We will treat all your Transactions that meet the circumstances set out in this Term as void if they are Transactions under which you have secured a profit, unless and until you produce evidence that satisfies us that you have not, in fact, committed the breach of warranty and/or misrepresentation the suspicion of which was the ground for us taking action under this Term. For the avoidance of doubt, if you do not produce such evidence within the period of three months from the date on which action is taken by us under this Term, all such Transactions will be finally null and void as between you and us;

6.7. You acknowledge that it would be improper for you to deal in the Underlying Market if the sole purpose of such a transaction was to impact on our bid or offer prices, and you agree not to conduct any such transactions.

6.8. You will not use any device, hardware, software, algorithm, strategy, collusion or deception, the use of which is intended, whether directly or indirectly, to cause or influence us to provide our Platform or accept any trade in a way in which or on terms on which we would not otherwise do so.

7. Improper Behaviour

7.1. We do not permit the use of the platform for unfair arbitrage activity or otherwise taking advantage of internet delays, using any other manipulative or abusive behaviour which could adversely impact on fair and orderly trading.

7.2. You will not take any action that could create a false impression of the demand for or value of a Product or send orders which you have reason to believe are in breach of applicable laws and regulations.

8. Market Disruption

8.1. For the purposes of this Agreement, a "Disruption Event" is the occurrence of any of the following circumstances or events:

8.1.1. the Underlying Market related to the Market you are trading in or the Exchange on which the Underlying Market trades, whether directly or indirectly (example: on a future of or option on such Underlying Market), is the subject of a takeover offer or a merger offer; or the issuer of such Underlying Market or operator of Exchange has entered into or is the subject of insolvency or liquidation proceedings (or any Act of Insolvency has occurred in relation to such issuer or operator); or

8.1.2. any event which disrupts the trading of the underlying market or trading on the Exchange including the suspension of or limitation of trading by reason of movements in price exceeding limits permitted by the relevant Exchange, or of regulatory or other intervention, or early closure of the Exchange or otherwise, and/or any other event causing market disruption and which is a material disruption.

8.2. If we in our sole and absolute discretion determine that a Disruption Event has occurred on any day on which a market is scheduled to be open for its regular trading session, then such day shall be a "Disrupted Day".

9. Withdrawal from and Closing of the Account by the Client



9.1. The Client may request KEYCROFT FINANCE LIMITED to permit withdrawal from the Account. In calculating the amount available for withdrawal, KEYCROFT FINANCE LIMITED will take into account Client's KYC status, the balance in the account where the withdrawal is requested and the balance/s in other account / accounts maintained by the customer minus trade credits (provided by KEYCROFT FINANCE LIMITED for 'trading only') in all accounts. All withdrawal requests should be made in writing and in a form acceptable to us. Without prejudice to any rights of KEYCROFT FINANCE LIMITED under this Agreement, KEYCROFT FINANCE LIMITED shall transfer such excess amounts (if any, and as determined by KEYCROFT FINANCE LIMITED in its sole discretion), less any applicable Bank or other transfer fees, according to the Client's instructions within seven (7) Business Days from the date of receipt of the applicable written instruction. For the avoidance of doubt any such transfer by KEYCROFT FINANCE LIMITED is subject to (i) applicable laws and regulations including but not limited to anti-money laundering, tax authorities' requirements for deduction at source and exchange control foreign currency transfer restrictions, and (ii) the Client providing full identification documentation as required by KEYCROFT FINANCE LIMITED.

9.2. If the Client wishes to withdraw excess funds (calculated as explained in clause 9.1 above from the Account) and close the Account, the Client shall do so by notifying KEYCROFT FINANCE LIMITED. Following the transfer (if any) made by KEYCROFT FINANCE LIMITED pursuant to such request, KEYCROFT FINANCE LIMITED shall close the Account in accordance with Clause 16.

10. Inactive and Dormant Accounts

10.1. An account shall be considered as Inactive in the absence of any activity for a period of ninety (90) consecutive days. Any Inactive Account, holding zero balance / equity, shall be treated as dormant accounts. The Company reserves the right to close your account if classified as dormant within KEYCROFT FINANCE LIMITED.

10.2. For the re-activation of Inactive and dormant accounts, you must inform us accordingly in writing. We reserve the right to request updated identification document and information required by the relevant laws and regulation prior proceeding accordingly.

11. Charges & Commissions

11.1. Charges and commissions applicable to your account will be provided to you in good faith, agreed with you before entering into any transaction and will be shown on the statement sent to you. In such an event, the Commissions will be charged to the Account. Commissions and charges may be changed from time to time. Your approval may not be always sought. If any charges are not expressed in money terms (but for example as a spread), the Client should ask for a written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms. Further information in respect to costs and charges are provided in an aggregated form on the Company's Website (expressed in both as a cash amount and as a percentage) as well as within the Company's Terms of Business, which constitutes part of this Agreement. The Company is in a position to provide you with an itemized breakdown of costs and charges upon your request. The respective request should be addressed to support@keycroft.net

11.2. Spreads: Prices quoted to you by KEYCROFT FINANCE LIMITED will include a spread, mark-up, or mark-down when compared to prices that KEYCROFT FINANCE LIMITED may receive or expect to receive if it were to cover your transactions with, for example, a trade in the forex interbank market. The spread is dynamic and may factor in the liquidity in the external markets and the competitor pricing. Our spreads are set at our absolute discretion, since we are acting as a market maker, and any changes are effective immediately. Further details in regards to the spreads applicable for each Financial Instrument are specified on our Website.

11.3. Rollover Fees: As per the provisions of Clause 3.4 of this Agreement, in case where any Transaction is not closed-out by the Client prior to 5:00pm Eastern Time on the business day such Transactions are entered into, KEYCROFT FINANCE LIMITED will automatically rollover such Transactions and charge the applicable fee. The size of rollover fee is specified for



each instrument on our Website. It is your responsibility to familiarize yourself with our rollover terms and conditions. A three day rollover fee is applied to all CFD's on Fridays, all Spot Forex and Bullion on Wednesdays, with the exception of USDCAD (US Dollar vs Canadian Dollar), USDRUB (US Dollar vs Russian Rouble) and USDTRY (US Dollar vs Turkish Lira), or any other spot currency pair with T+1 settlement period that may be offered by KEYCROFT FINANCE LIMITED in the future, where a three day rollover fee is applied on Thursdays.

11.4. Inactivity Fee: Inactive Accounts, as defined above under clause 10.1 of this Agreement, will be charged an administrative fee of US \$10.00 or the equivalent value in your account base currency every month, until account activity resumes. For reimbursement of inactivity fees, please refer to our Terms of Business.

11.5. Currency conversion rates: Investing in financial instruments with an underlying asset listed in a currency other than your base currency entails a currency risk as the financial instrument is settled in a currency other than your base currency and hence the value of your return may be affected by its conversion into the base currency. The currency conversion rates used are determined by KEYCROFT FINANCE LIMITED in its sole discretion on the basis of the then prevailing exchange rates.

11.6. Additional Costs: You should be aware of the possibility that other taxed or costs may exist that are not paid through or imposed by the Company. It is your sole responsibility to bear these additional costs.

11.7. Ex-Post disclosure: The Company will provide the clients on a monthly basis reports which take into consideration the actual costs and charges incurred by the client.

12. Inducements

12.1. When providing a service to a Client, the Company may pay and/or receive fees/commissions or other non-monetary benefits to/from third parties as far as permissible provided that these benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with Company's duty to act in the best interest of the Client or their duty under the Conflicts of Interest Policy.

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

13. Reports – Trade Confirmations

13.1. Statements of your Cash, Open Positions and any charges made to your Account will be made available to you on the Trading Platform.

13.2. Other than on your specific request, statements will be available for downloading via the Trading Platform and/or the Client Portal.

13.3. Daily statements setting out details of each Transaction (including value and exchange rate) executed prior to 5:00pm Eastern Time on any business day will be available no later than the next business day after the day any Transaction is entered into or remains open.

13.4. Monthly account statements containing a summary of all Transactions carried out by the Client and any open Transactions and of deposits in and withdrawals from monthly statements will also include details of any applicable storage charges, the Account and including the balance as of the statement date.



13.5. Daily and monthly account statements will be final for all purposes unless you raise any objections within two (2) business days after they became available to you.

14. Indemnification

14.1. Neither KEYCROFT FINANCE LIMITED nor any of its affiliates, officers, directors, managers, employees or agents shall be liable for any loss, damage or debt to the Client arising directly or indirectly out of or in connection with this Agreement or any Transaction, except in the event of gross negligence or willful misconduct on the part of KEYCROFT FINANCE LIMITED, its affiliates, officers, directors, managers, employees or agents. Nothing in this Clause 14.1 is intended to or shall operate to restrict any liability which cannot be excluded under the UK law or under the rules of the FCA in effect from time to time.

14.2. The Client agrees to indemnify and hold KEYCROFT FINANCE LIMITED, and KEYCROFT FINANCE LIMITED's affiliates, officers, directors, managers, employees, agents, successors and assigns ("Indemnified Persons"), harmless from and against any and all liabilities, losses, damages, costs and expenses (including reasonable attorney's fees) incurred by the Indemnified Persons and each of them arising out of the Client's failure to comply with any and all of its obligations set forth in this Agreement and/or KEYCROFT FINANCE LIMITED's enforcement against the Client of any and all of its rights under this Agreement.

14.3. The Client acknowledges and agrees that any oral information given to the Client concerning the Account, if given, may be unverified and incomplete and that any reliance on such information is at the Client's sole risk and responsibility. You should always seek for written confirmations. KEYCROFT FINANCE LIMITED makes no warranty, express or implied, that any pricing or other information provided by it, through the Trading Platform or by telephone or otherwise is correct or reflects current market conditions. Furthermore, KEYCROFT FINANCE LIMITED does not make any warranty or guarantee with respect to the Trading Platform and/or its content, including but not limited to, warranties for merchantability or fitness for a particular purpose. If a quoting error (known to the Client or of which the Client should reasonably have been aware) occurs due to a mistake by KEYCROFT FINANCE LIMITED or due to a computer or system malfunction, KEYCROFT FINANCE LIMITED will not be liable for any resulting errors in the Client's Account balances. KEYCROFT FINANCE LIMITED reserves the right to make such corrections or adjustments to the Account involved in any such error as it considers appropriate in its discretion. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value of the underlying product at the time the error was made.

14.4. KEYCROFT FINANCE LIMITED shall not be liable to the Client for any loss, damage or cost of any nature incurred by the Client directly or indirectly by any cause beyond KEYCROFT FINANCE LIMITED's control, including without limitation, due to KEYCROFT FINANCE LIMITED inability to perform any Transaction or the improper or partial performance of any Transaction due to technical reasons (such as, without limitation, damage or destruction to its computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software) or otherwise, absent gross negligence or willful default by KEYCROFT FINANCE LIMITED.

15. Events of Default:

15.1. If at any time any of the Events of Default set out in Clauses 15.1 (a) or 15.1 (d) to (j) below occurs, then KEYCROFT FINANCE LIMITED may exercise its rights under Clause 16.1. In the case of the occurrence of any Event of Default set out in Clauses 15.1 (b) or 15.1 (c) (each a "Bankruptcy Default"), the provisions of Clause 15.2 shall apply.

(a) the Client fails (i) to make any payment (including without limitation a payment requested in a Margin Call) to KEYCROFT FINANCE LIMITED when due; or (ii) to observe or perform any provision of this Agreement or any Transaction and



such failure continues for two (2) Business Days after KEYCROFT FINANCE LIMITED gives Notice of non-performance to the Client; or

(b) the Client commences a voluntary case or other procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to the Client or the Client's debts under any bankruptcy, insolvency, regulatory, supervisory or similar law, or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian or other similar official (each a "Custodian") of the Client or any substantial part of the Client's assets; or

(c) an involuntary case or other procedure is commenced against the Client seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to the Client or the Client's debts any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to the Client, if insolvent) or seeking the appointment of a Custodian of the Client or any substantial part of the Client's assets; or

(d) the Client dies, becomes of unsound mind, is unable to pay his debts as they fall due or is bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to the Client; or any indebtedness of the Client's 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 this Agreement ("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 the Client's property, undertaking or assets (tangible and intangible); or

(e) 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; or

(f) any information and/or documentation provided by the Client to KEYCROFT FINANCE LIMITED is not true, accurate and complete in all material respects, including but not limited to the information provided in regards to your knowledge and experience in dealing in complex financial instruments, and all copies of documents provided by the Client to KEYCROFT FINANCE LIMITED are not true copies of the originals; or

(g) KEYCROFT FINANCE LIMITED considers it necessary or desirable to prevent what KEYCROFT FINANCE LIMITED considers is or might be a violation of any applicable law or regulation or good standard of market practice; or

(h) KEYCROFT FINANCE LIMITED in good faith considers it necessary or desirable for its own protection; or

(i) any action is taken or event occurs which KEYCROFT FINANCE LIMITED in good faith considers might have a material adverse effect upon the Client's ability to perform the Client's obligations under this Agreement or any Transaction; or

(j) any event of default (however described) occurs in relation to the Client under any other agreement with KEYCROFT FINANCE LIMITED or any affiliate of KEYCROFT FINANCE LIMITED.

15.2. Upon the occurrence of an Event of Default or at any time after KEYCROFT FINANCE LIMITED in its absolute discretion considers that the Client has not performed (or KEYCROFT FINANCE LIMITED reasonably believe that the Client will not be able or willing in the future to perform) any of the Client's obligations to KEYCROFT FINANCE LIMITED, KEYCROFT FINANCE LIMITED shall be entitled without prior notice to the Client:

(a) to 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 KEYCROFT FINANCE LIMITED's sole



discretion, KEYCROFT FINANCE LIMITED considers necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any open Transactions; and/or

(b) to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event KEYCROFT FINANCE LIMITED's obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

15.3. Without prejudice to the generality of Clause 15.2, KEYCROFT FINANCE LIMITED may in its absolute discretion close out, replace or reverse any Transaction or close out the Account as if an Event of Default other than a Bankruptcy Default had occurred if it considers that any Transaction entered into for the Account was based on material non-public information, manipulation of market information or data, or any behaviour which in the good faith opinion of KEYCROFT FINANCE LIMITED involved market abuse (as defined in the rules of the FCA) or other improper conduct.

15.4. In the opinion of the FCA market abuse includes transactions where both buy and sell orders are entered at, or nearly at the same time, with the same price and quantity by the same party, or different but colluding parties, other than for legitimate reasons, unless the transactions are legitimate trades carried out in accordance with the rules of the relevant trading platform (such as crossing trades).

16. Termination on Default

16.1. Termination on Notice

Without prejudice to Clause 15.2 and subject to Clause 16.2, at any time following the occurrence of an Event of Default, KEYCROFT FINANCE LIMITED may, by Notice to the Client, specify a day (the "Liquidation Date") for the termination and liquidation of Transactions in accordance with the provisions of Clause 16.3.

16.2. Automatic termination

Unless KEYCROFT FINANCE LIMITED specifies otherwise, the date of the occurrence of any Bankruptcy Default shall automatically constitute a Liquidation Date ("Automatic Termination"), without the need for any notice by KEYCROFT FINANCE LIMITED and the provisions of Clause 16.3 shall then apply automatically.

16.3. Calculation of Liquidation Amount

Upon the occurrence of a Liquidation Date,

(a) neither KEYCROFT FINANCE LIMITED nor the Client shall be obliged to make any further payments under any Transactions which would, but for this clause, have fallen due for performance on or after the Liquidation Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Liquidation Amount;

(b) KEYCROFT FINANCE LIMITED shall (on, or as soon as reasonably practicable after, the Liquidation Date) determine (discounting if appropriate), in respect of each Transaction referred to in Clause 16.3(a), its total cost, loss or, as the case may be, gain, in each case expressed in the Account's base currency (the "Base Currency") (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation, obtaining, performing or re-establishing of any hedge or related trading position) as a result of the termination, of such Transaction; and

(c) KEYCROFT FINANCE LIMITED shall treat each cost or loss to KEYCROFT FINANCE LIMITED, determined as above, as a positive amount and each gain by KEYCROFT FINANCE LIMITED, so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency (the "Liquidation



Amount”).

16.4. Payer

If the Liquidation Amount determined pursuant to Clause 16.3 is a positive amount, the Client shall pay it to KEYCROFT FINANCE LIMITED and if it is a negative amount, KEYCROFT FINANCE LIMITED shall pay it to the Client. KEYCROFT FINANCE LIMITED shall notify the Client of the Liquidation Amount, and by whom it is payable, immediately after the calculation of such amount.

16.5. Other Transactions

Where termination and liquidation occur in accordance with Clause 16.3, KEYCROFT FINANCE LIMITED shall also be entitled, at its discretion, to terminate and liquidate, in accordance with the provisions of Clause 16.3, any other Transactions entered into between KEYCROFT FINANCE LIMITED and the Client which are then outstanding.

16.6. Payment

The Liquidation Amount shall be paid in the Base Currency by the close of business on the Business Day following the completion of the termination and liquidation under Clause 16.3 (converted as required by applicable law into any other Currency, any costs of such conversion to be borne by the Client, and (if applicable) deducted from any payment to the Client). Any Liquidation Amount not paid on the due date shall be treated as an unpaid amount and bear interest, at the rate as reasonably determined by KEYCROFT FINANCE LIMITED to be the cost of funding such overdue amount. Interest will accrue on a daily basis and will be due and payable by the Client as a separate debt.

16.7. Base Currency

For the purposes of any calculation hereunder, KEYCROFT FINANCE LIMITED may convert amounts denominated in any other Currency into the Base Currency at such rate prevailing at the time of the calculation as KEYCROFT FINANCE LIMITED shall reasonably select.

16.8. Payments

Unless a Liquidation Date has occurred or has been effectively set, KEYCROFT FINANCE LIMITED shall not be obliged to make any payment or delivery scheduled to be made by KEYCROFT FINANCE LIMITED under any Transaction for as long as an Event of Default with respect to the Client has occurred and is continuing.

16.9. Additional rights

KEYCROFT FINANCE LIMITED's rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which KEYCROFT FINANCE LIMITED may have (whether by agreement, operation of law or otherwise).

16.10. Application of netting to Transactions

This Clause 16 applies to each Transaction entered into or outstanding between KEYCROFT FINANCE LIMITED and the Client on or after the date this Agreement takes effect.

16.11. Closing out



Unless otherwise agreed in writing, if KEYCROFT FINANCE LIMITED enters into any Transaction with or for the Client in order to close out any existing Transaction between KEYCROFT FINANCE LIMITED and the Client then the respective obligations under both such Transactions shall automatically and immediately be terminated upon entering in to the second Transaction, except for any settlement payment due from one of KEYCROFT FINANCE LIMITED or the Client to the other in respect of such close-out.

17. Termination on Notice

17.1. Subject to the provisions of any applicable law or regulation, either party may terminate this Agreement (and the relationship between KEYCROFT FINANCE LIMITED and the Client) by giving written notice of termination with immediate effect.

17.2. Where either you or we provide notice to close your Account and/or end this Agreement under this clause 17, we reserve the right to refuse to allow you to enter into any further Trades or Orders which may lead to you holding further Open Positions.

17.3. In its absolute discretion KEYCROFT FINANCE LIMITED may terminate this Agreement at any time in accordance with Clause 15.2 or Clause 16 as applicable if the Client fails to observe or perform any provision of this Agreement or in the event of the Client's insolvency or upon the occurrence of any other Event of Default.

17.4. Upon terminating this Agreement, all amounts payable by the Client to KEYCROFT FINANCE LIMITED will become immediately due and payable including (but without limitation):

- (a) all outstanding fees and charges; and
- (b) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by KEYCROFT FINANCE LIMITED including without limitation those incurred in exercising its powers under Clause 15.2 and/or Clause 16.

17.5. Termination shall not affect any outstanding rights and obligations between KEYCROFT FINANCE LIMITED and the Client, and Transactions shall continue to be governed by this Agreement and any particular clauses agreed between KEYCROFT FINANCE LIMITED and the Client in relation to such Transactions until all obligations under this Agreement and all Transactions have been fully performed.

17.6. If neither party does not exercise their right of cancellation, the Agreement will continue in effect until either you or we terminate the Agreement by either of us giving notice in accordance with clause 17, or by our exercising any of our other rights to terminate under this Agreement. There is no minimum or fixed duration of the Agreement.

Important Notice: We may immediately terminate the Agreement without written notice if you file, for any reason, a dispute, claim, and/or chargeback request from your credit card issuer or any other payment method you use, as per Clause 29 of this Agreement.

18. Events of Force Majeure

18.1. We shall not be liable to you for any partial or non- performance of our obligations hereunder by reason of any cause beyond our reasonable control, such as technological or other system failures or in the case of Force Majeure Event, as defined below under Clause 18.2, provided that in such cases we shall, to the extent reasonably possible, act in line with our obligations to act for the best interest of our clients and treat you fairly. Following the occurrence of a Force Majeure Event, we will inform the FCA and take reasonable steps to inform you.



18.2. Force Majeure Event means any even or circumstances outside our control, including but not limited to the following:

- (a) Wars, riots, acts of terrorism, turmoil or civil unrest or major upheaval;
- (b) any event or occurrence that, in our reasonable opinion, prevents us from maintaining an orderly market in one or more of the indices/markets in respect of which we ordinarily accept Transactions;
- (c) any event affecting the orderly functioning of the financial markets, suspension or closure of any market or exchange, temporary suspension of prices or the imposition of limits or special or unusual rules on the Transactions in any such market or on any such event;
- (d) the occurrence of an excessive movement in the level of any of our Indices and/ or any corresponding market or our anticipation (acting reasonably) of the occurrence of such a movement; or
- (e) the failure of any relevant supplier, broker, agent or principal of ours, exchange or clearing house, for any reason to perform its obligations.

19. Common Reporting Standard and Foreign Account Tax Compliance Act

19.1. Common Reporting Standard

Under Common Reporting Standard ("CRS"), we are obliged to collect certain information about the Financial Account Holder for the purposes of reporting. We have the right to provide such information to the local tax authorities and they may exchange this information with tax authorities of another jurisdiction(s) pursuant to intergovernmental agreements regarding the exchange of financial account information.

19.2. Foreign Account Tax Compliance Act

Without limiting the foregoing, KEYCROFT FINANCE LIMITED, is required to comply, based on the Intergovernmental Agreement between the UK and the United States for compliance with FATCA and as part of the automatic exchange of information between international tax authorities ("AEOI"). The Client accepts that KEYCROFT FINANCE LIMITED, for the purpose of complying with FATCA, shall have the right to request any information or documentation reasonably required and the Client shall be obliged to provide the same to KEYCROFT FINANCE LIMITED immediately. Please note that KEYCROFT FINANCE LIMITED does not accept US Reportable Persons as its clients.

19.3 For the purposes of the following provisions, "AEOI" means:

- a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, and any other similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes;
- b) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard (the "CRS") and any associated guidance;
- c) any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement between the United Kingdom (or any United Kingdom government body) and any other jurisdiction (including any government bodies in such jurisdiction), entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in sub-paragraphs a) and b); and



d) any legislation, regulations or guidance in the United Kingdom that give effect to the matters outlined in the preceding sub-paragraphs.

19.4 The Client acknowledges and agrees that:

a) KEYCROFT FINANCE LIMITED is required to comply with the provisions of AEOI;

b) you will provide, in a timely manner, such information regarding yourself and any agents or authorised persons and such forms or documentation as may be requested from time to time by KEYCROFT FINANCE LIMITED (or other agents) to enable KEYCROFT FINANCE LIMITED to comply with the requirements and obligations imposed on it pursuant to AEOI, specifically, but not limited to, forms and documentation which KEYCROFT FINANCE LIMITED may require to determine whether or not the relevant investment is a "Reportable Account" (under any AEOI regime) and to comply with the relevant due diligence procedures in making such determination;

c) any such forms or documentation requested by KEYCROFT FINANCE LIMITED or its agents pursuant to paragraph (b), or any financial or account information with respect to the Client's Account with KEYCROFT FINANCE LIMITED, may be disclosed to the UK Tax Authority (or any other UK governmental body which collects information in accordance with AEOI) and to any withholding agent where the provision of that information is required by such agent to avoid the application of any withholding tax on any payments to KEYCROFT FINANCE LIMITED;

d) you waive, and/or shall cooperate with KEYCROFT FINANCE LIMITED to obtain a waiver of, the provisions of any law which:

(i) prohibit the disclosure by KEYCROFT FINANCE LIMITED, or by any of its agents, of the information or documentation requested from the Client pursuant to paragraph (b); or

(ii) prohibit the reporting of financial or account information by KEYCROFT FINANCE LIMITED or its agents required pursuant to AEOI; or

(iii) otherwise prevent compliance by KEYCROFT FINANCE LIMITED with its obligations under AEOI;

e) if you provide information and documentation that is in anyway misleading, or you fail to provide KEYCROFT FINANCE LIMITED or your agents with the requested information and documentation necessary in either case to satisfy KEYCROFT FINANCE LIMITED's obligations under AEOI, KEYCROFT FINANCE LIMITED reserves the right (whether or not such action or inaction leads to compliance failures by KEYCROFT FINANCE LIMITED, or a risk of KEYCROFT FINANCE LIMITED being subject to withholding tax or other costs, debts, expenses, obligations or liabilities (whether external, or internal, to KEYCROFT FINANCE LIMITED) (together, "costs") under AEOI):

(i) to take any action and/or pursue all remedies at its disposal including, without limitation, suspension or termination of the Account; and

(ii) to suspend any Transactions or to deduct from the Client's Account any costs caused (directly or indirectly) by the Client's action or inaction; and

f) you shall have no claim against KEYCROFT FINANCE LIMITED, or its agents, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of KEYCROFT FINANCE LIMITED in order to comply with AEOI;

g) you hereby indemnifies KEYCROFT FINANCE LIMITED and its principals, members, managers, officers, directors, employees and agents ("Indemnified Parties") and holds them harmless from and against any AEOI related liability, action,



proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which KEYCROFT FINANCE LIMITED, or the Indemnified Parties, may incur as a result of any action or inaction (directly or indirectly) of the Client (or any related person) described in paragraphs (a) to (f) above. This indemnification shall survive the Client's death or closure of account with KEYCROFT FINANCE LIMITED.

19.5. You may contact us for additional information and/or clarifications prior to the signing of this Agreement.

20. Regulatory Provisions

20.1. Client Money

(a) We have categorized you, by default and unless otherwise specified and agreed between you and us, as a retail client and therefore in accordance with applicable law and subject to clauses 20.1b and 20.1c we will place an amount equal to your Total Equity minus your Trading Credits (as and if available and as and if displayed on the platform) into a client money bank account. We will deal with your money in accordance with the FCA's Client Money rules and guidance, which require us to hold it in a client bank account, separating your funds from ours. Such money may be held by a bank with other clients' money in a pooled client account.

(b) We will exercise all due skill, care and diligence in selecting a third-party bank to use to hold Client Money and will periodically review the adequacy and appropriateness of any bank where your money is deposited, in accordance with the Client Money Rules.

(c) We will carry out reconciliations at the close of business on each Business Day between money required to be held in the client money bank account and money that may be held on our own account in accordance with the FCA Rules, and any required transfer to or from the client money bank account in respect of your Account will take place on the following Business Day. We may carry out such reconciliations and transfers more frequently, should we reasonably consider that this is necessary to protect our or your interests.

(d) We may hold funds you pay to us in unbreakable deposits (UDs) ranging from thirty (30) days duration but not exceeding ninety-five (95) days ("Long Term Deposit Accounts"). The risk of placing client money in a Long- Term Deposit account is that in the event of the firm's insolvency the process of pooling off client money cannot start until the account has matured. Only an appropriate proportion of client money will be held in such UD's, and all such amounts will continue to comply with the FCA Client Money rules at all times. The Company does not believe that this increases the liquidity risk of the Company in a significant manner.

(e) You agree that we may cease to treat money held on your behalf as client money and release it from our client money bank account(s),

i. if you have no positions and have not placed a trade in the previous six (6) years, and we have been unable to contact you. Such money will, however, remain owing to you and we will make and retain all records of all balances released from client money bank accounts under this clause and will undertake to make good any valid claims against such released balances.

ii. If any amounts owed by you to us under the Agreement are due and payable to us, in accordance with the Client Money Rules we shall cease to treat as Client Money so much of any Client Money held on your behalf as equals the those amounts. You agree that we may apply that money in or towards satisfaction of all or part of those amounts due and payable to us. For the purposes of this clause, any such amounts owed by you to us under this Agreement become immediately due and payable, without notice or demand by us, when incurred by you or on your behalf.



(f) We will not pay interest to you on any money held on your behalf or otherwise under clauses 20.1a, 20.1b or 20.1c and by entering into this Agreement you acknowledge that you therefore waive any entitlement to interest under the Client Money Rules or otherwise. Security interests, liens or rights of set-off are granted by the Company and are recorded within the Company's own accounts so as to ensure that the ownership status is clear, in the event of insolvency.

20.2. Order Execution

20.2.1. KEYCROFT FINANCE LIMITED acts as the market maker and matched principal to all Transactions executed by you with KEYCROFT FINANCE LIMITED in that KEYCROFT FINANCE LIMITED, as facilitator, interposes itself between the buyer and the seller to the transaction in such a way that it is never exposed to market risk throughout the execution of the transaction, with both sides executed simultaneously and the transaction is concluded at a price where the facilitator makes no profit or loss, other than a previously disclosed commission, fee or charge for the transaction. It is KEYCROFT FINANCE LIMITED's sole discretion to decide which types of Financial Instruments to make available and to publish to its platforms the prices at which these can be traded by its clients.

20.2.2. Transactions may only be executed during the time when the relevant Exchange where the Instrument is traded is open for business. KEYCROFT FINANCE LIMITED's Trading Hours are displayed on our Website under the Product Specifications Section for each Instrument which may or may not be the same as the Trading Hours of the relevant Exchange. It is your responsibility to ensure you are aware of which Instrument may be affected.

20.2.3. KEYCROFT FINANCE LIMITED does not accept any Orders outside the market hours of the relevant underlying financial instrument, and futures are traded in accordance with the trading hours of the exchange on which the underlying financial instrument is traded.

20.2.4. The time of day we use to define the start of a new trading day is Sunday 23:01 London time (23:01 GMT in winter, 22:01 GMT in summer) Details of the relevant trading hours are available on the website.

20.2.5. The manner in which KEYCROFT FINANCE LIMITED will provide best execution of the Client's orders is set out in its Order Execution Policy (available online). Your transactions will be handled in accordance with our Order Execution Policy available separately on our Website and we will take all sufficient steps to achieve best execution.

20.2.6. The actions taken by the Company for the purposes of ensuring best execution, are available within the Company's Order Execution Policy. In respect of Retail Clients, the best possible result is determined in terms of the total consideration.

20.2.7. The Company shall apply best execution rules in cases where you have not provided the Company with specific instructions.

20.2.8. The prices quoted by us and at which KEYCROFT FINANCE LIMITED customers may choose to enter into Transactions with KEYCROFT FINANCE LIMITED are derived from price sources from a number of independent information providers processed by KEYCROFT FINANCE LIMITED and fed into the Trading Platform. KEYCROFT FINANCE LIMITED continually processes the price information from the various information providers and feeds the information into the Trading Platform after validating and authenticating it and adjusting the prices to provide spreads which KEYCROFT FINANCE LIMITED considers appropriate in light of market conditions and other circumstances.

20.2.9. The prices shown on the Trading Platform and at which customers can enter into Transactions are the prices derived from the sources referred to in Clause

20.2.8. These prices will not be identical to those quoted by or available from any individual information provider or other data source.



20.2.10. Any Transaction for the Account remaining open at 5:00pm Eastern Time on the business day such Transactions were entered into are rolled over and adjustments are made to take account of interest rate differentials between the currencies in the relevant currency pair, the direction of the trade and any storage or other fees that are applicable to the Account.

20.2.11. Liquidity can affect order execution. When customers place a high volume of orders, order imbalances and backlogs can occur, requiring more time to execute orders. This is because of delays caused by the number and size of orders processed, the speed at which current quotations or last-sale information is provided, and system capacity constraints.

20.2.12. The Client accepts that KEYCROFT FINANCE LIMITED reserves the right to immediately terminate the Client's access to the trading platforms and/or recover any losses incurred from a Client's Account(s) in the event the KEYCROFT FINANCE LIMITED determine in its sole discretion that the Client voluntarily and/or involuntarily undertakes to abuse the negative balance protection offered by us (or in any way which is contrary to good faith or the terms of this Agreement) either on an individual Account, or multiple Account(s) or multiple profiles and/or between one or more Client(s) of KEYCROFT FINANCE LIMITED in accordance with this Agreement. For example, a Client hedging his/her exposure utilising his/her accounts under the same or different Client profile would constitute an abuse of the Negative Balance Protection as well as a Client requesting a withdrawal of his/her Client Money - notwithstanding any of the provisions of this Agreement - when the symbol he/she is trading is not available for trading at KEYCROFT FINANCE LIMITED during that specific timeframe. It should be noted that this is not an exhaustive list. Where KEYCROFT FINANCE LIMITED has determined, in its sole discretion, that a Client or Client(s) have abused the Negative Balance Protection, KEYCROFT FINANCE LIMITED may take any action it deems fit, including but not limited to transfer any amount(s) from any Account(s) under any profile, in order to cover the Negative Balance Protection loss.

20.2.13. KEYCROFT FINANCE LIMITED regularly evaluates the overall quality of its order execution.

20.2.14. More about KEYCROFT FINANCE LIMITED's Orders Execution Policy may be found online at Company's website

20.3. Conflicts of Interest

20.3.1. In order to prevent the risk of a conflict arising and to strengthen the confidence of its clients, KEYCROFT FINANCE LIMITED has implemented a Conflicts of Interest Policy, available on our Website, which consists of procedures and controls designed to:

(a) prevent the occurrence of conflicts of interest, including where necessary declining to carry out an activity, operation or mandate; and

(b) conduct its business activities in a way which ensures that the best interests of KEYCROFT FINANCE LIMITED's clients are followed and strict confidentiality of information is maintained across all KEYCROFT FINANCE LIMITED activities which could potentially generate conflicts of interest.

20.3.2. These procedures and controls include administrative and organisational procedures to ensure the proper execution of customer orders, particularly in relation to allocation of assets or financial instruments. Remuneration policies for KEYCROFT FINANCE LIMITED employees are specifically designed to prohibit direct profit-sharing success fees for any specific Transaction. KEYCROFT FINANCE LIMITED employees are prohibited from trading spot forex and/or CFDs on KEYCROFT FINANCE LIMITED.

20.3.3. More about KEYCROFT FINANCE LIMITED's Conflict of Interest Policy may be found online at Company's website



20.4. Data Protection

(a) KEYCROFT FINANCE LIMITED is registered as a data controller in the United Kingdom with the Information Commissioner's Office (ZA294134) and is bound by the General Data Protection Regulation (GDPR) (EU) 2016/679. The Client hereby agrees that KEYCROFT FINANCE LIMITED may use, store or otherwise process personal information provided by the Customer in connection with the Account and hereby consents to the transmittal of the Customer's personal data outside the European Economic Area.

(b) The Client hereby acknowledges and agrees that KEYCROFT FINANCE LIMITED shall collect and process personal information provided by the Customer in connection with the Account for the purpose of performing our obligations under this Customer Agreement and for the purpose of administering the relationship between you and us. We may share your personal information with third parties in order to provide you with our services and improve our product and services in line with the applicable laws and our Privacy Policy. KEYCROFT FINANCE LIMITED will not disclose your personal information to any third party without your prior consent and/or without having a legal basis to do so.

(c) The Client agrees that KEYCROFT FINANCE LIMITED may pass information about the Client which the Client has provided to KEYCROFT FINANCE LIMITED to other companies in KEYCROFT FINANCE LIMITED's group and to external companies to help KEYCROFT FINANCE LIMITED to process and/or analyse it as part of the provision of services to the Client.

(d) In the event that the Client consented for the use of personal data by KEYCROFT FINANCE LIMITED for marketing and information management purposes, or to conduct market research for KEYCROFT FINANCE LIMITED then KEYCROFT FINANCE LIMITED may share these data with other companies in its group or with carefully selected external parties that may use the personal data to bring to the attention of the Client products and services that may be of interest to the Client and also to assist in the efficient provision of services

(e) Under certain circumstances, you have rights under data protection laws in relation to your personal data:

Request access to your personal data (commonly known as a "data subject access request"). This enables you to receive a copy of the personal data we hold about you and to check that we are lawfully processing it;

Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.

Request erasure of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

Object to processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.

Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to



establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.

Request the transfer of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.

Withdraw consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent

Confidentiality Waiver: You and we each acknowledge that pursuant to EMIR and Supporting Regulation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.

You and we each further acknowledge that disclosures made pursuant hereto may include, without limitation, the

accordance with Article 77 of EMIR or one or more systems or services operated by any such trade repository ("TR") and any relevant regulators (including without limitation, the European Securities and Markets Authority and national regulators in the European Union) under EMIR and Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public. We and you further acknowledge that, for purposes of complying with regulatory reporting obligations, you (in the case of us) or us (in the case of you) may use a third-party service provider to transfer trade information into a TR and that a TR may engage the services of a global trade repository regulated by one or more governmental regulators. You and we each also acknowledge that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing Party or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the counterparty's home jurisdiction.

For the avoidance of doubt,

- a. to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein but permits you or us to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each Party for purposes of such law;
- b. any agreement between the Parties to maintain confidentiality of information contained in these Terms or in any nondisclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and
- c. nothing herein is intended to limit the scope of any other consent to disclosure separately given by you to us or by us to you.

The consenting Party represents and warrants that any third party to whom it owes a duty of confidence in respect of the information disclosed has consented to the disclosure of that information.

- (f) The Client must read and acknowledge KEYCROFT FINANCE LIMITED's Privacy Policy as disclosure of trade and trader information including your identity (by name, address, corporate affiliation, identifier or otherwise) to any trade repository registered in accordance with Article 55 of EMIR or recognised in available online.



20.5. Compensation Scheme

KEYCROFT FINANCE LIMITED is covered by the UK Financial Services Compensation Scheme ("FSCS"). If the Client is an Eligible Claimant, the Client may be entitled to compensation from the FSCS if KEYCROFT FINANCE LIMITED (UK) Limited cannot meet its obligations because it is insolvent. In general, Retail Clients are Eligible Claimants and are covered for up to a maximum compensation limit of £85,000. Further information about compensation arrangements is available from the FSCS. The FSCS may be emailing them at the email address provided on the FSCS web site at www.fscs.org.uk.

20.6. Complaints

- (a) The Client is requested to raise any complaint or dispute with KEYCROFT FINANCE LIMITED as soon as possible after the event it relates to as this will make it so much easier for KEYCROFT FINANCE LIMITED to deal with it. In addition, you also have the right to submit and address your complaint through the Financial Ombudsman Service or if you reside in a European Union country, you can also contact the European Commission's Online Dispute Resolution Platform at: <http://www.ec.europa.eu/odr>
- (b) Clients are able to address a complaint to the Company at no cost.
- (c) Upon receipt of a complaint the Company will acknowledge in written form such receipt and that it will ensure that the complaint is kept informed of the progress of the measures being taken for the resolution of the complaint.
- (d) A complaint is deemed as resolved where the complainant has indicated acceptance of a response from the Company, with neither the response nor acceptance having to be in writing.
- (e) During the investigation into a complaint we reserve the right to suspend your trading accounts for the term of the investigation until it is resolved.
- (f) The Client may read more about KEYCROFT FINANCE LIMITED's Complaints Handling Policy as available online.

20.7. EMIR

In accordance with the European Market Infrastructure Regulation (EMIR), you are classified as a "NFC-" (a Non- Financial Counterparty to whom the EMIR clearing obligation does not apply)

Accordingly, KEYCROFT FINANCE LIMITED has the contractual right to terminate any open CFDs and claim any resulting losses (including, without limitation, by appropriating the posted margin) if this classification is, or subsequently becomes, incorrect.

20.8. Appropriateness of Appropriateness

- (a) As you have been categorised as Retail Client, we are required by the applicable laws and regulations to obtain sufficient information for the purposes of assessing the appropriateness of the Financial Instruments offered by the Company. The purpose of the collection of information in regards to the assessment of appropriateness is to enable us to assess your knowledge and experience in the trading of complex instruments and leveraged products. The relevant information is collected during the account opening procedure and before any Transactions are carried out.
- (b) If we determine that our Services are not appropriate for your level of experience and/or knowledge of CFDs we will notify you and apply account limitations as applicable including but not limited to leverage and/or deposit limitations. At the



end, we may not be able to offer you a Trading Account with us.

(c) We are entitled to rely on the information you provide us with unless we are aware that such information is manifestly out of date, inaccurate or incomplete. We have no responsibility for the information which you provide to us and we may assess your knowledge, experience and appropriateness on the basis of the information you provide to us.

(d) You hereby represent and warrant that you understand the purpose of the assessment of appropriateness that we undertake. If you provide us with incorrect or incomplete information about the assessment of appropriateness, you will adversely affect our ability to carry out correctly our obligation.

20.9. Product Governance

(a) Under the requirements imposed by the FCA in relation to Product Governance, we have determined the Target Market for each of the Financial Instrument offered by us. As part of the account opening procedure, you acknowledge that you should provide the necessary information to enable us to determine whether you fall within the identified Target Market of end clients or not. Such information aims to evaluate whether your needs, characteristics and objectives are in line with the characteristics and risks of the complex and leveraged products offered by the Company.

(b) If you provide us with incorrect or incomplete information required under Product Governance regime, you will adversely affect our ability to carry out correctly our obligation and thus, you may be allowed to enter into Transactions in Financial Instruments that should not be marketed and offered to you.

20.10. Key Information Document

(a) The Key Information Document ("KID") is the document prepared by the Company for the packaged retail and insurance-based investment products ("PRIIPs") manufactured and sold by the Company to Retails Clients. In accordance with the requirements of PRIIPs, the purpose of the KID is to provide you with overview information on the Company, applicable laws and regulations, the services offered as well as the nature and risks involved in the trading of spot forex and CFDs.

(b) As the KID constitutes an overview of the risks involved, is provided to you only for the purpose of helping you to understand the nature, costs, risk and rewards of the relevant products and to help you to compare it with other products, it should be used for information purposes. This Agreement comprises the primary legal agreement between you and the Company for the services we provide to your as described herein.

(c) The KIDs for spot forex and CFDs are available on our website

20.11. Transaction Reporting

In accordance with the Markets in Financial Instruments Regulation (MiFIR), Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, we are obliged to report transactions on financial instruments that are admitted for Trading on a Trading Venue ("ToTV") or for which a request for admission to trading has been made, financial instruments where the underlying is a financial instrument ToTV; and financial instruments where the underlying is an index or a basket composed of financial instruments ToTV.

In this respect, you are irrevocably authorizing us to report all of your reportable transactions to the FCA. For the purposes of facilitating Transaction Reporting, you should provide us, among other, with the following supporting documentation, in an acceptable by us format:



Natural Person: Depending on the country of your residence, you should provide us with such supporting documentation as required by the Annex II of the Delegated Regulation (EU) 2017/590 regarding national client identifiers for natural persons to be used in transaction reports, including but not limited to the passport number or identity card number or concatenation (CONCAT) number.

Legal Person: You should provide us with the Legal Entity Identifier ("LEI"), the 20-digit, alphanumeric code that enables clear and unique identification of legal entities participating in financial transactions. It is emphasized that we will not be in a position to provide a service triggering the obligation for us to submit a transaction report for a transaction entered into on your behalf, prior obtaining the LEI from your side. Failure to renew your LEI on an annual basis will result to the termination of this Agreement, in accordance with the provisions of Clause 17.

You should also provide us with any additional information and/or supporting documentation may be requested from time to time, required under MiFIR or any other applicable laws and regulations, in order to comply with our reporting obligation.

In case of refusal or failure to provide us with the required information and/or supporting documentation, we have the absolute right to refuse you to trade with us and to suspend your Account or terminate this Agreement in accordance with the provisions of Clause 17.

20.12. Client Categorisation

- (a) This section should be read in conjunction with our Client Categorisation Policy, which is uploaded onto our website and is available here.
- (b) We have categorised you as a Retail Client and therefore, you will benefit from the regulatory protections afforded to Retail Clients under the FCA Rules. In certain circumstances you may wish to be placed into a different category. In such an event, we will examine your request, which shall be made in writing.

21. Representations and Warranties

When the Client enters into this Agreement and each time the Client places an order for a Transaction, enters into a Transaction or gives any other instruction, the Client represents and warrants to KEYCROFT FINANCE LIMITED that:

- (a) the Client has fully read and understood the Risk Warning Notice and the Representations and Warranties in this Clause 21 before signing this Agreement;
- (b) all information and documents provided by the Client to KEYCROFT FINANCE LIMITED is true accurate and complete in all material respects and the Client shall immediately notify KEYCROFT FINANCE LIMITED of any material change thereto;
- (c) the Client is authorised to enter into and perform this Agreement and all Transactions hereunder;
- (d) neither entering into this Agreement, the placing of any order or entry into any Transaction or the giving of any other instruction will violate any law, regulation, rule, by-law, agreement, obligation, judgment, or policy applicable to the Client;
- (e) the Client understands and accepts that he is responsible for obtaining his own advice as to his own tax position and as to the suitability of any Transaction in light of his investment objectives and experience;
- (f) the Client is of sound mind and legally competent and has the full right and authority to perform spot forex and CFD Transactions and any other Transactions offered by KEYCROFT FINANCE LIMITED through the Trading Platform or for the Account;



(g) the Client (if not a natural person) is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and has duly passed any and all resolutions required under its organisational documents and law applicable to it to execute this Agreement and to enter into any Transaction and each person executing and delivering this Agreement or giving instructions with respect to any Transaction is further authorised to do so;

(h) the Client is the full ultimate beneficial owner of all money deposited in the Account and no other person has or will have any interest in the Account. The Client acknowledges and accepts that it cannot and will not grant any security interest in or over the Account to any third party;

(i) all funds deposited in the Account originate from lawful sources and are not the proceeds of any illegal or criminal activity under the laws of any applicable jurisdiction; and

1 "shell bank" means any institution that accepts currency for deposit and that (a) has no physical presence in the jurisdiction in which it is incorporated or in which it is operating, as the case may be, and (b) is unaffiliated with a regulated financial group that is subject to consolidated supervision.

(j) the Client is prepared and able, financially and otherwise, to assume the risk of loss inherent in trading in spot forex and CFD Transactions.

(k) the Client has not and will not upload or transmit any Malicious Code to our Trading Platform or Website or otherwise use any electronic device, software, algorithm, and/or any dealing method or strategy that aims to manipulate any aspect of our Trading Platform or Website, including, but not limited to, the way in which we construct, provide or convey our price; and

(l) the Client will use the Products and services offered by us pursuant to this Agreement honestly, fairly and in good faith.

(m) The Client represents that the funds used to trade on the Account are from legitimate sources in connection with your regular business activities and which do not constitute the proceeds of criminal conduct or criminal property.

(n) The Client represents and warrants that, to the best of your knowledge, the funds used to trade on the Account do not originate from, nor will they be routed through, an account maintained at a shell bank¹, and/or a bank organised or chartered under the laws of a Non-Cooperative Jurisdiction².

(o) The Client further understands and accepts that KEYCROFT FINANCE LIMITED will not confirm acceptance of the application to open an Account until such time as KEYCROFT FINANCE LIMITED or its duly authorised delegate has received all necessary documentation verifying the Client's identity, and/or that of the Client's agents or authorised persons, to its satisfaction.

(p) The Client will provide additional documentation if requested by KEYCROFT FINANCE LIMITED or its duly authorised delegate in accordance with FCA laws and regulations of the United Kingdom or any other jurisdiction whose regulations apply to KEYCROFT FINANCE LIMITED or its duly authorised delegate.

(q) The Client represents, warrants and agrees that the information provided in this Agreement, and all accompanying documents including Application Form, is true, correct and complete as of the date hereof, and undertakes to advise KEYCROFT FINANCE LIMITED or its duly



2A "Non-Cooperative Jurisdiction" is any foreign country or territory that is designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force.

authorised delegate promptly of any change in circumstances which causes any of such information to be inaccurate or incomplete.

(r) The Client represents and warrants that it is not and, to the best of its knowledge or belief, none of its agents or authorised persons ("Related Persons") (if any) is, a politically exposed person³, or a family member⁴ or close associate⁵ of a politically exposed person, or is acting on behalf of a politically exposed person, or is a shell bank. Further, the Client understands that enhanced due diligence may need to be undertaken, and KEYCROFT FINANCE LIMITED reserves the right to decline the application, where the Client or any of its Related Persons is a politically exposed person, or a family member or close associate of a politically exposed person, or is acting on behalf of a politically exposed person.

(s) The Client is not and, to the best of the Client's knowledge or belief, none of its Related Persons (if any) is (i) named on any list of sanctioned entities or individuals maintained by the US Treasury Department's Office of Foreign Assets Control ("OFAC") or pursuant to European Union ("EU") and/or United Kingdom ("UK") Regulations, (ii) operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, OFAC, the EU and/or the UK apply, or (iii) otherwise subject to sanctions imposed by the United Nations, OFAC, the EU or the UK (including as the latter are extended to the Cayman Islands by Statutory Instrument) (collectively, a "Sanctions Subject").

(t) The Client acknowledges and agrees that (i) should the Client or a Related Person be, or become at any time while the Account is open, a Sanctions Subject, KEYCROFT FINANCE LIMITED or its duly authorised delegate may immediately and without notice to the Client cease any further dealings with the Client and/or the Account, until the Client ceases to be a Sanctions Subject or a licence is obtained under applicable law to continue such dealings (a "Sanctioned Persons Event"), and KEYCROFT FINANCE LIMITED shall have no liability whatsoever for any liabilities, costs, expenses, damages and/or losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of revenue, loss of reputation and all interest, penalties and legal costs and all other professional costs and expenses) incurred by the Client as a result of a Sanctioned Persons Event.

(u) The client understands and accepts that under this agreement, the payment processing services for goods and/or services purchased on this website are provided by KEYCROFT FINANCE LIMITED, depending on the type of payment method used for the purchase of the goods and/or services.

In the event you choose to pay with credit card and the payment will be processed via a European Acquirer, these terms are an agreement between you and KEYCROFT FINANCE LIMITED.

In addition to all other rights and remedies available to it, the Company has the right to render any position, whether open or previously closed, voidable and to close out any or all positions at the current price at any time, at its absolute discretion, if the Customer breaches Clause 21.

22. Use of Internet, Software and Computers

The Client understands and acknowledges that:

(a) While the Internet is generally reliable, technical problems or other conditions may from time to time delay or prevent the Client from accessing the Trading Platform.



- (b) The use of the Internet exposes the user to risks resulting from the structure of the Internet and the use of a personal computer and/or any other end equipment permitting connection to the Internet.
- (c) The Client is responsible for all the results of unauthorised use of passwords and other means of information protection given to the Client, and in the Client's personal computer.
- (d) The entry passwords for the Trading Platform are personal, secret, private, and may not be transferred. The client should consider changing their password on a regular basis. Use of the passwords and the preservation of their secrecy is at the full responsibility of the user, with all that this entails, including, but not only, responsibility for damage caused to the Client and/or to any other third party, as a result of transferring the password to others, by acts of commission or omission, and/or as a result of unsuitable storage of the password.
- (e) The Client hereby agrees and undertakes to immediately inform KEYCROFT FINANCE LIMITED of any access to the Account by a user unauthorised by the Client and/or of any violation and/or damage to privacy and/or to the security of the Trading Platform.
- (f) KEYCROFT FINANCE LIMITED shall not be liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorised access, and other similar computer problems and defects.
- (g) KEYCROFT FINANCE LIMITED does not represent, warrant or guarantee that the Client will be able to access or use the Trading Platform at all times or all locations of its choosing, or that KEYCROFT FINANCE LIMITED will have adequate capacity for the Trading Platform as a whole or in any geographic location, or that the Trading Platform will provide uninterrupted and error-free service.
- (h) KEYCROFT FINANCE LIMITED shall not be responsible for any loss and/or damage of any kind caused to the Client as a result of use of the Account by others, whether or not with the Client's knowledge.
- (i) The use of the KEYCROFT FINANCE LIMITED web site, the Trading Platform, and the information services provided by KEYCROFT FINANCE LIMITED to the Client are at the Client's full and sole responsibility and the Client hereby confirms that he is aware of all the risks resulting from the method of giving and receiving the information services through the internet.
- (j) The Client may be provided with the facility to use functionality and/or software for automated trading such as 'Trailing Stops' and/or 'Expert Advisor' at the discretion of KEYCROFT FINANCE LIMITED. Use of this facility by the client is optional. The client understands that KEYCROFT FINANCE LIMITED in no way recommends or endorses this automated trading functionality and/or software and does not accept any responsibility for any malfunctions or failures in accordance with Clause 22 (f).
- (k) We may interrupt your use of our Website and/or Trading platform to carry out essential account maintenance, transaction adjustments, modifications or any development related matters. This may be site-wide. We shall endeavour to provide you with reasonable notice of this, however, this may not be possible in all situations given that market operations are available on a continuing basis.
- (l) KEYCROFT FINANCE LIMITED may obtain information from your use of our Website and/or Trading platform relating to the type of device that you use. We may use this data to help us identify and prevent fraud, illegal activity and inappropriate behaviour including deceptive impersonation.
- (m) Various access methods (e.g. mobile, desktop) may be made available to you. Different access methods may have different functionality and content from one another, and such content and functionality are subject to change without



notice.

23. Cookies Policy

KEYCROFT FINANCE LIMITED respects your privacy and is committed to providing you with the information and tools you need to manage your cookies. We may store cookies on your device that are necessary for the vital functions of our website and trading platform; disabling these will prevent you from accessing our trading platform as well as other important sections of our website. These cookies make it easier for you to find and access the information you need, and also allows us to tailor our website content to suit your preferences.

We use cookies to help identify your computer so we can track website usage and adapt your user experience. You may disable or modify any cookies already stored on your computer, but these may prevent our website from functioning properly. It is recommended you enable 'cookies acceptance' in order to benefit from all the features and services our website has to offer. In doing so, you also agree for us to share your personal information with third parties for the above stated purposes. We may also use the information for analysis in order to improve our products and services in line with our Privacy Policy. Furthermore, KEYCROFT FINANCE LIMITED may use external service providers to track the traffic and usage of our website.

24. Entire Agreement and Amendments

24.1. This Agreement and any document referred to herein, constitutes the entire agreement among the parties hereto and supersedes any and all prior agreements or understandings among the parties with respect to the subject matter hereof.

24.2. KEYCROFT FINANCE LIMITED may amend this Agreement at any time on Notice to the Client (subject to any specific section allowing a particular notice period or no notice requirement at all). Without prejudice to Clause 4 any changes to the Margin percentages or our Execution policy may apply with immediate effect. All other changes will become effective the earlier of the date specified in the notice, or ten (10) Business Days after the notice is sent. This Agreement may not be amended except by notice in writing or electronic means signed or given by a duly authorised representative of KEYCROFT FINANCE LIMITED.

24.3. If you object to any change that requires your consent you must tell us within ten (10) days of the date the notice is deemed received by you under clause 24.3. If you do not do so you will be deemed to have accepted the change(s). If you give us notice that you object, then the changes will not be binding on you, but we may require you to close your Account as soon as reasonably practicable and/or restrict you to placing Trades and/or Orders to close your Open Positions.

24.4. Any agreement between the Company and its Clients and the procedure to be followed under it, is governed by the Financial Services (Distance Marketing) Regulation 2004 No. 2095 of the United Kingdom implementing the EU directive 2002/65/EC, under which this Agreement need not be signed and this Agreement has the same legal effect and establishes the same rights and duties and responsibilities as a printed agreement signed between both parties. Physical signature of the Agreement is not required.

25. Assignment

KEYCROFT FINANCE LIMITED may assign its rights and/or obligations pursuant to this Agreement and all Transactions by prior Notice to the Client. The Client may not assign its rights and/or obligations hereunder except with KEYCROFT FINANCE LIMITED's prior written consent, which may be given or denied at KEYCROFT FINANCE LIMITED's sole absolute discretion.

26. Severability

If any provision of this Agreement or the application thereof to any Transaction, person or circumstance will be invalid, illegal,



or unenforceable to any extent, the remainder of this Agreement and the application thereof will not be affected and will be enforceable to the fullest extent permitted by law.

27. Communications

27.1. Any notices may be transmitted to you at the address/email address notified by you to KEYCROFT FINANCE LIMITED from time to time for this purpose. All communications sent to the Client shall be deemed delivered, at the time of delivery if sent by e-mail, facsimile, by hand delivery or notified through the Trading Platform or within three (3) Business Days if posted by mail. Communications by the Client shall be deemed delivered only when actually received by KEYCROFT FINANCE LIMITED.

27.2. You acknowledge and agree that KEYCROFT FINANCE LIMITED may communicate with you by email, SMS, letter or telephone. Only emails received from support@keycroft.net are legitimate email communications from KEYCROFT FINANCE LIMITED. Any other emails claiming to be from KEYCROFT FINANCE LIMITED are deemed to be fraudulent.

27.3. If a communication from KEYCROFT FINANCE LIMITED is personally delivered, such communication shall be deemed delivered upon actual receipt; if electronically transmitted pursuant to this Section, such communication shall be deemed delivered the next business day after transmission (and sender shall bear the burden of proof of delivery); if provided by telephone, such communication shall be deemed received once the telephone conversation has been finished.

27.4. You acknowledge and consent to that all information by KEYCROFT FINANCE LIMITED as applicable, will be sent to you electronically by means of, inter alia, the Website, email and the Trading Platform, or other channels as KEYCROFT FINANCE LIMITED from time to time may deem appropriate, whether such information is personally addressed to you or generally addressed to all our users. You hereby acknowledge and confirm that all such methods of communication are acceptable and any such communication so provided will be considered to have been received by you. If you prefer to receive information on paper, please request so in writing via the "Contact Us" page on our Website; however we may not be able to accommodate your request.

27.5. All correspondence with you is recorded by the Company and we monitor and maintain records of all emails or chats or calls between you and the Company. In addition, the Trading Platform maintains records of all your transactions. We will maintain all records from the beginning of the establishment of the business relationship for a minimum of five (5) years, and if requested by the Financial Conduct Authority this period will be extended to seven (7) years.

27.6. The Agreement is written in the English language and all correspondence, documents and communications between you and us shall be in English. However, where appropriate and for your convenience, KEYCROFT FINANCE LIMITED will endeavour to communicate with you in other languages. In the event of any conflict between languages, English will prevail.

28. Telephone and Recording

28.1. The Client acknowledges that he understands and fully and solely assumes the risks involved in providing telephone instructions, including the risks of possible misunderstanding of the Client's instructions, impostures and/or false identification of the Client on the phone.

28.2. The Client acknowledges and agrees to receive telephone calls from KEYCROFT FINANCE LIMITED at their last updated telephone number recorded in our system at an appropriate time of the day and KEYCROFT FINANCE LIMITED agrees to reschedule such calls to an alternative date and/or time should the client so request.

28.3. Any and all telephone conversations between the Client and KEYCROFT FINANCE LIMITED, may be recorded in accordance with applicable laws and regulations and to the use of such recording in relation to any dispute between the



Client and KEYCROFT FINANCE LIMITED.

28.4. The Client understands that KEYCROFT FINANCE LIMITED will retain such recordings for a limited period in accordance with its document retention policies in effect from time to time.

28.5. We strongly recommend that you keep your own records of all communications between us (such as instructions and transactions) including details of the times, dates and nature of your instructions as these details will be important if there is a dispute between you and us.

28.6. You acknowledge that, under no circumstances, will KEYCROFT FINANCE LIMITED representatives provide investment advice or request that you provide them with sensitive information such as passwords and payment methods information. You further acknowledge that telephone calls are not a guaranteed service, and that no assumptions should be made in relation to the frequency and/or purpose of such calls. Should you decide not to receive telephone calls, you can contact Customer Support with this request.

29. Chargeback Policy

29.1. If we receive, for any reason, a dispute, claim, and/or chargeback from your credit card issuer or any other payment method you use, you acknowledge that we have the right to:

29.1.1. immediately close any and all of your open Transactions whether at a loss or a profit and liquidate your Trading Account with or without any notice; and/or

29.1.2. immediately place restrictions on your trading account with or without any notice, including:

i) the restriction on making deposits using any payment method to your trading account, even in cases of margin alert(s),

ii) the restriction on requesting withdrawals from your trading account, and iii) the restriction on opening new positions on the trading platform; the duration of the restrictions will be set at the KEYCROFT FINANCE LIMITED's discretion;

29.1.3. terminate the Client Agreement in accordance with Clause 17 of this Agreement.

The Company will not be held liable for any loss, cost or charge incurred resulting directly or indirectly from the exercise of our right to place restrictions on your trading account as provided in this section of this Agreement. You further agree that the exercise of our right under Clause 24 of this Agreement does not affect, diminish, influence or alter in any way our rights to make Margin Calls under this Agreement.

30. Tax

30.1. You are responsible for the payment of all taxes that may arise in relation to your Trades. Where, as a result of your trading, there is a tax charge under a financial transaction tax regime, stamp duty, transfer tax, dividend tax, withholding tax or other taxes or duties due in any jurisdiction, we reserve the right to pass these on to you. We may elect to do so by withholding any such amounts from your Realized Profits. You may find additional information with respect to our practices in a Market on our Website or by calling our Customer Support Team.

30.2. We shall not be responsible for any taxes that may arise as a result of a change in law or practice or by reason of your paying tax in a jurisdiction other than the UK.

30.3. We shall not be responsible for advising you on any change in tax law or practice. You shall in all circumstances be



responsible for your own tax advice in relation to your Trades.

30.4. You agree to provide us or our Group related entities, upon request, any documentation or other information regarding you or your beneficial owners that we or our Group related entities may require from time to time in connection with our obligations under, and compliance with, applicable laws and regulations including, but not limited to FATCA. By agreeing to these terms and conditions, you waive any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit our compliance with applicable law as described in this paragraph including, but not limited to preventing (i) you from providing any requested information or documentation, or (ii) the disclosure by us or our Group related entities of the provided information or documentation to applicable governmental or regulatory authorities. You further acknowledge that we or our Group related entities may take such action as we consider necessary in relation to you and your Accounts to ensure that any withholding tax payable by us, and any related costs, interest, penalties and other losses and liabilities suffered by us, or any other investor, or any agent, delegate, employee, director, officer, member, manager or affiliate of any of the foregoing persons, arising from your failure to provide any requested documentation or other information to us, is economically borne by you.

31. Rights of Third Parties

No provision of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement. This does not affect any right or remedy of such a person which exists or is available apart from under the Contracts (Rights of Third Parties) Act 1999.

32. Intellectual Property

32.1. Our Website, including the Trading Platform, and any and all Information, software applications, documentation and other information, data and materials which we may supply or make available to you, either directly or through a third party service provider or licensor (collectively the "KEYCROFT FINANCE LIMITED Materials") are and will remain our property or that of our third party service providers or licensors.

32.2. All copyrights, trademarks, design rights and other intellectual property rights in the KEYCROFT FINANCE LIMITED Materials, including without limitation all updates, modifications, compilations and enhancements, and all derivative works based on any of the KEYCROFT FINANCE LIMITED Materials, are and will remain our property (or those of our third-party service providers or licensors as applicable).

32.3. We supply or make the KEYCROFT FINANCE LIMITED Materials available to you on the basis that (a) we can also supply and make them available to other persons and (b) we can cease or suspend providing any of them, but we will only do that if your Account has been closed or required by any of our third- party service providers or licensors, by applicable law or as otherwise provided in this Agreement.

32.4. You may access and use the KEYCROFT FINANCE LIMITED Materials only as expressly permitted for the operation of your Account in accordance with this Agreement.

32.5. You must comply with any policies relating to any of the KEYCROFT FINANCE LIMITED Materials, or their use, including any additional restrictions or other terms and conditions that we or our third-party service providers or licensors may issue, of which we may notify you from time to time.

32.6. You must not supply all or part of the KEYCROFT FINANCE LIMITED Materials to anyone else and you must not copy or reproduce all or part of them without our prior written permission.

32.7. You must not delete, obscure or tamper with copyright or other proprietary notices displayed on any of the KEYCROFT



FINANCE LIMITED Materials.

32.8. If we have provided any materials to you in connection with our Website you must return those to us on closure of your Account.

32.9. Except to the extent expressly permitted under this Agreement or any other written agreement between you and us, you must not: (a) modify, translate or create derivative works based upon any of the KEYCROFT FINANCE LIMITED Materials; (b) take any action compromising or challenging, or threatening to compromise or challenge, the enjoyment or use by any other client of any of the KEYCROFT FINANCE LIMITED Materials or the rights of us or any of our third party service providers or licensors in any of the KEYCROFT FINANCE LIMITED Materials; or (c) reverse engineer, decompile or disassemble any of the KEYCROFT FINANCE LIMITED Materials comprising software or otherwise attempt to discover the source code thereof.

32.10. You must notify us immediately of any unauthorized use or misuse of any of the KEYCROFT FINANCE LIMITED Materials of which you become aware and, to the extent reasonably requested by us, provide us cooperation in remedying such violation and/or taking steps to prevent the future occurrence thereof.

32.11. We or our third-party service providers or licensors may from time to time modify market data, our Trading Platform or Website, or the KEYCROFT FINANCE LIMITED Materials, and/or methods or speeds of delivering the same, which modifications may require corresponding changes to the methods or means you use to access the KEYCROFT FINANCE LIMITED Materials and/or may sever or adversely affect your access to or use of the KEYCROFT FINANCE LIMITED Materials. Neither we nor our Affiliates shall be liable for any such consequences.

33. Miscellaneous

33.1. The Client accepts KEYCROFT FINANCE LIMITED may be closed on public holidays within the United Kingdom. This means that the Company may not offer its services and/or products, in whole or in part, every day of the year. The Client should keep itself aware of KEYCROFT FINANCE LIMITED's regular hours of business and closure schedule to avoid any disruption or inconvenience when trading.

33.2. By derogation of Clause 3.10 and the clause above (33.1) should the Company offer its products during public holidays while the relevant market of the underlying instrument is open, the Client acknowledges that he understands and fully and solely assumes the risks involved in trading during public holidays.

34. Law and Jurisdiction

34.1. This Agreement is governed by, and shall be construed in accordance with, the laws of England and Wales.

34.2. Each of KEYCROFT FINANCE LIMITED and the Client hereby agrees that the English courts shall have non-exclusive jurisdiction with respect to any disputes or claims which may arise out of or in connection with this Agreement or any Transaction and accordingly KEYCROFT FINANCE LIMITED and you each submit to the jurisdiction of the English courts PROVIDED THAT you acknowledge and agree that KEYCROFT FINANCE LIMITED may commence proceedings for the recovery of any amount due to it from the Client in any appropriate jurisdiction.



SCHEDULE 1

Risk Warning Notice

Transactions in Spot Foreign Exchange ("spot forex") and Contracts for Difference ("CFDs")

This risk warning notice (the "Risk Warning Notice") cannot and does not disclose all of the risks of Transactions in CFDs and in spot forex. The purpose of this Risk Warning Notice is to describe the major risks of trading spot forex and CFDs. The specific risks associated with Trading in spot forex and CFDs are outlined within the Company's Risk Disclosure Statement available on our Website.

General

You should not engage in spot forex Transactions or CFDs unless you understand the basic aspects of such trading and their risks – for example, how positions are opened and closed, how profits and losses are made and the extent of your exposure to risk and loss.

All Forex and CFD trading involves significant risk to your capital. These products may not be suitable for everyone. You should ensure you understand all of the risks and seek independent advice if necessary. Therefore, trading in these Financial Instruments are appropriate only for persons who (a) understand and are willing to assume the economic, legal and other risks involved in such transactions, and (b) are financially able to withstand losses significantly in excess of their initial margin funds and any additional funds transferred to KEYCROFT FINANCE LIMITED to maintain their positions. Your potential losses, which depend on movements in the price of the underlying instrument, can exceed any deposit, margin or other amount you have paid to KEYCROFT FINANCE LIMITED.

You should be satisfied that spot forex and CFD trading is suitable for you in the light of your financial circumstances and attitude to risk. If you are in any doubt as to whether spot forex and/or CFD trading is suitable for you, please seek independent advice from a financial services professional. KEYCROFT FINANCE LIMITED does not provide such advice.

When you engage in spot forex or CFD trading with KEYCROFT FINANCE LIMITED you are placing an order in relation to movements of prices set by KEYCROFT FINANCE LIMITED as per our Order Execution Policy. Prices quoted to you by KEYCROFT FINANCE LIMITED will include a spread, mark-up, or mark-down when compared to prices that KEYCROFT FINANCE LIMITED may receive or expect to receive if it were to cover your transactions with, for example, a trade in the forex interbank market. Although dealing spreads are common in the spot forex markets and in markets for certain of the instruments underlying other CFDs you may trade for the Account, you should be aware that the total impact of spreads may be significant in relation to the size of the margin you post and may make it more difficult for you to realise a profit from your trading. In addition, in connection with the automatic rolling forward of spot forex Transactions and spot CFD Transactions that you do not close out, KEYCROFT FINANCE LIMITED may impose a rollover fees. You should carefully consider the effect of such interest charges along with spreads, mark-ups, or mark-downs on your ability to profit from trading.

The "gearing" or "leverage" available in CFD and spot forex Transactions trading (i.e. the funds KEYCROFT FINANCE LIMITED requires you to provide when a position is opened compared to the notional size of trade you can enter into) means that a small margin deposit can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the size of any loss or profit which can work against you as well as for you.

You may lose all amounts you deposit with KEYCROFT FINANCE LIMITED as Margin. The placing of certain orders (e.g. "stop-loss" or "limit" orders) that are intended to limit losses to certain amounts may not always be effective because market



conditions or technological limitations may make it impossible to execute such orders. Please also note that for all orders (including Stop Loss Orders) you may sustain the loss (which your order is intended to limit) in a short period of time.

You have to pay to KEYCROFT FINANCE LIMITED all losses you sustain as well as all other amounts payable under the Customer Agreement such as interest. If you decide to engage in CFD or spot forex trading, you must accept this degree of risk.

The potential for profit or loss from Transactions on foreign markets or in foreign currency denominated Transactions are affected by fluctuations in foreign exchange rates. Transactions involving foreign currencies, including spot forex and foreign currency denominated CFDs, involves risks not present when dealing with investments denominated entirely in your domestic currency. Such

enhanced risks include (but are not limited to) the risks of political or economic policy changes in a foreign nation, which may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency. The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will also be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

KEYCROFT FINANCE LIMITED acts as the market maker and principal to all spot forex Transactions and CFD Transactions executed by you with KEYCROFT FINANCE LIMITED. We are not required to continue to make markets in any instrument and may refuse to accept any order in our absolute discretion. The markets KEYCROFT FINANCE LIMITED offers (and its prices) are derived from underlying prices quoted in the relevant markets. KEYCROFT FINANCE LIMITED has no control over movements in the underlying prices, which may be volatile and unpredictable. Those movements will affect KEYCROFT FINANCE LIMITED's prices, whether or not you can open and close a position and the price at which you can do so. During periods of market volatility, it may be difficult or impossible for you to liquidate an existing position, to assess the value of open positions, to determine a fair price or to assess the exposure to risk. These are among the reasons why Transactions in CFDs and spot forex Transactions involve increased risks. CFD and spot forex trading with KEYCROFT FINANCE LIMITED is not conducted on a regulated exchange, and there is no clearing house or other central counterparty which guarantees our payment obligations to you under contracts that you enter into. Consequently, engaging in CFDs or spot forex trading may expose you to substantially greater risks than other instruments which are so traded. You can only look to KEYCROFT FINANCE LIMITED for performance on all CFDs and/or spot forex Transactions you enter into with us and for return of any margin. The insolvency or default of KEYCROFT FINANCE LIMITED could cause you to lose the value of all positions carried in your Account and could cause you to suffer additional losses from open positions.

As a CFD and spot forex market maker KEYCROFT FINANCE LIMITED may have access to information that is not available to you, may have acquired trading positions at prices that are not available to you, and may have interests different from your interests. KEYCROFT FINANCE LIMITED does not undertake any obligation to provide you with market or other information we possess, nor to alter or refrain from our own trading.

KEYCROFT FINANCE LIMITED is authorised and regulated by the UK Financial Conduct Authority.

If there is anything you do not understand, please contact our Customer Services Team at support@keycroft.net



SCHEDULE 2

Risk Disclaimer

You should note that you may be exposing yourself to risks that fall outside your knowledge and experience and/or which you may not have the knowledge or experience properly to assess and/or control by way of mitigating their consequences for you. Our products are based on highly leveraged margin trading; as with any derivative instrument, such contracts carry a very high degree of risk and trading such instruments may expose the investor to substantial losses as well as gains. The price of the products offered by KEYCROFT FINANCE LIMITED may go down as well as up, and under certain circumstances an investor may sustain a total loss of their investment. An investor should make an appraisal of the risks involved in investing in these products and should consult their own legal, financial, tax, accounting and other professional advisors, to ensure that any decision made is suitable with regards to that investor's circumstances and financial position.

Contracts for Difference ('CFDs') are complex financial products that are traded on margin. Trading CFDs carries a high degree of risk. It is possible to lose all your capital. These products may not be suitable for everyone and you should ensure that you understand the risks involved. Seek independent expert advice if necessary. Please think carefully whether such trading suits you, taking into consideration all the relevant circumstances as well as your personal resources. Margined trades can lead to a total loss of the capital allocated for trading. We do not recommend clients posting their entire account balance to meet margin requirements. Clients can minimise their level of exposure by requesting a change in leverage limit. However, lowering the leverage limit will subject client accounts to stricter margin requirements. Speculate only with funds that you can afford to lose.

You should also be aware of the risks associated with using an internet or mobile based system for trading Forex/CFDs, including but not limited to the failure of Hardware, Software and internet connection.

The website and the services are intended for and should only be used by Individuals or entities that have sufficient experience and knowledge in financial matters to be capable of evaluating the financial data and market information displayed on the site, and the merits and risks of entering into financial contracts.

By using the service, you acknowledge that you are aware of all the risks associated with the service and have the financial capability to finance your participation and that your use of this site, the service and content, is at your own discretion and risk and that you will be solely responsible for any resulting consequences



SCHEDULE 3

Glossary of Terms

“Account” means the Client's account having such details as set forth in the Client's Trading Agreement with KEYCROFT FINANCE LIMITED. “Automatic Termination” shall have the meaning set out in Clause 15.2.

“Business Day” means a day on which KEYCROFT FINANCE LIMITED is open for business as shown on the KEYCROFT FINANCE LIMITED web site.

“Client Money Rules” means the client money rules of the FCA set out at the CASS module of the FCA’s handbook or any successor provisions.

“Closing of a Transaction” means performance of a Transaction that is opposite in direction and in magnitude (quantity or amount) equivalent to an Opening Transaction, that has the effect of realising a gain or loss.

“Commissions” means any and all commissions charged by KEYCROFT FINANCE LIMITED in relation to this Agreement and any Transaction entered into pursuant hereto.

“Eligible Claimant” means a person who is eligible to bring a claim for compensation under the Financial Services Compensation Scheme in accordance with the rules of the FCA.

“EMIR” means Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories dated 4 July 2012 as amended from time to time;

“EMIR and Supporting Regulation” means the provisions of EMIR and any applicable supporting law, rule or regulation;

“European Economic Area” means the Member States of the European Union (Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom) and Iceland, Liechtenstein and Norway.

“FATCA” means Foreign Account Tax Compliance Act

“FCA Rules” means the Handbook of Rules and Guidance of the Financial Conduct Authority of the United Kingdom, as amended from time to time.

“Financial Instruments” means the MiFID II financial instruments under the Part 4A permission regime of the FCA, for which the Company is authorised to offer investment services, including spot foreign exchange and contract for difference on foreign exchange, bullion, commodities, indices and listed equity securities.

“Liquidation-Only” means the limitation of trading to open any new trades

“MiFID II” means the Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU.

“Markets in Financial Instruments Regulation”, “MiFIR” means the Regulation (EU) No 600/2014 of the European Parliament



and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012.

“Notice” to the Client means a notice provided by KEYCROFT FINANCE LIMITED by telephone, e-mail or facsimile transmission or through its publication on the KEYCROFT FINANCE LIMITED web site or through the Trading Platform. Unless otherwise specifically set forth in this Agreement all Notices will be with immediate effect.

“Opening of a Transaction” means the opening of a Transaction by the Client through the Trading Platform, or by KEYCROFT FINANCE LIMITED according to the Client's phone instructions.

“Personal Data” means any information relating to an identified or identifiable natural person (‘data subject’); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“Principal” means the individual person or legal entity which is a party to a Transaction;

“PRIIPs” means Regulation (EU) No 1286/2014 of the European Parliament and the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products.

“Rollover” means applying interest rate adjustments and/or applying any other fees that are applicable to the Account, if any spot forex Transaction or spot CFD Transaction is not closed-out by the Client prior to 5:00pm Eastern Time on the business day such spot Transactions are entered into.

“Stop Loss Order” means an Order to close out or, as the case may be, to open a position if the market price reaches a specified price, which may represent a loss or a profit on the relevant Transaction.

“Trading Platform” means the Trading Platform including various proprietary software provided to the Client by KEYCROFT FINANCE LIMITED in respect of Transactions for the Account through which the Company will accept all clients’ orders.

“Trading Venue” (ToTV) means a regulated market, a multilateral trading facility (“MTF”) or an organised trading facility (“OTF”), as defined under MiFID II.

“Trailing Stop” means a Stop Loss Order which is always attached to an open position and which automatically moves once profit in points becomes equal to or higher than the specified level for that Trailing Stop and which will continue to move automatically with each subsequent price movement only if that price movement is profitable. For the avoidance of doubt, as Trailing Stop works only in the client terminal, not in the server like a Stop Loss Order, it will not work when the Terminal is not connected and may not work as intended during extreme volatility of underlying prices.

“Underlying Instrument” means the index, commodity, currency, Equity or other instrument, asset or factor whose price or value provides the basis for us or any third party to determine its price or the executable price for a Market or product.

“US Reportable Persons” means in accordance to FATCA a) a US citizen (including dual citizen) b) a US resident alien for tax purposes

- c) a domestic partnership d) a domestic corporation e) any estate other than a foreign estate f) any trust if:
- A court within the United States is able to exercise primary supervision over the administration of the trust
 - One or more United States persons have the authority to control all substantial decisions of the trust
 - Any other person that is not a foreign person
- “Value Date” means the settlement date of a Transaction.



SCHEDULE 4

Terms applicable to the Trading Platforms

KEYCROFT FINANCE LIMITED Trading Platforms

1. No automatic stop orders are placed for you. You can place stop orders but it is important that you understand that you do so at your own risk and that they are not guaranteed by us to be executed. For example, if the market moves through a stop loss price level without trading at it, the stop loss order will not be executed at the stop loss price, but will be triggered and executed at the first available market price.
2. You can hold simultaneous long and short open positions in the same instrument.
3. If your Account equity drops below a certain level established by us in accordance with Clause 4.1, a Margin Call may be sent to you on a daily basis. In addition, hourly alerts may be sent to your Account area on the Trading Platform. KEYCROFT FINANCE LIMITED also reserves the right to close all open contracts without prior notice if in our absolute discretion, the circumstances so warrant.
4. When you select the amount, you wish to trade, you cannot see the contract size you will trade. You can only see the volume expressed in our standard lots, or fractions of our standard lots. For example: you can choose to trade 1 lot, or 0.50 lot or 0.02 lot, etc.
5. If your Account balance is well below the margin requirement, established by us in accordance with Clause 4.1 at a level established by us and notified to you (the "Close Out Level") positions will be automatically closed-out by KEYCROFT FINANCE LIMITED using the Platform(s) to bring the Account above the Close Out Level. Unless otherwise specified, the Default "Close Out Level" is when the account equity drops below 50% of the margin requirement of the open positions. We will first close the position showing the biggest loss. If the Account equity is still below the Close Out Level after that, the Platform(s) will close out the position showing the next biggest loss. This will continue until the equity to margin requirement ratio goes above the Close Out Level. If you have multiple positions in many products, it is possible that a position protected by a hedge will be closed first, if the loss on that position is largest. This may cause further liquidations.
6. Unrealized profits will be counted within the amount required under Clause 4.1 to open new positions.

Protecting your trading platform login credentials:

As a part of our security and confidentiality procedures we would like to reiterate the following guidelines:

- Your user ID and Password is unique and confidential, communicated only to you via the email you have registered with us at the time of opening your account.
- You should not disclose this secure log in information to any other person and must take all possible care to prevent the discovery of your password by any third party.
- You will be fully liable for all transactions made in your account; with or without your knowledge using your online credentials.
- In case of loss or theft of the password or any other log in information, you must notify KEYCROFT FINANCE LIMITED immediately.
- Failing to comply with timely notification or late reporting of the theft or loss of log in information shall result in you being accountable for all transactions executed from your account.
- You are strongly advised to change your password periodically and not to use predictable passwords such as your name or birthdays.



SCHEDULE 5

Terms applicable to Stop and Limit Orders

The following terms apply to all Stop and Limit Orders:

We may in our absolute discretion accept an instruction (a "Stop or Limit Order") from you to open or close any Transaction when our quote in respect of the relevant instrument reaches or goes beyond a level specified by you. You may specify that your instruction is to apply for a limited duration or for an indefinite period (a "Good Till Cancelled" or "GTC" Order). If we accept a Stop or Limit Order then, when the level of our current quote reaches or goes beyond the level of your Stop or Limit Order, your order will be executed automatically at the level of your Stop or Limit Order subject to the following: You acknowledge that where the underlying market is moving rapidly our quote may have gone beyond the level of your Stop or Limit Order by the time your order is executed and in particular you acknowledge that if the relevant underlying market opens with a gap from the previous closing price such that our quote has moved beyond your Stop or Limit Order price your order will be filled at KEYCROFT FINANCE LIMITED's quoted price derived from the market opening price or the earliest price reasonably available.

You may with our prior consent (and we will not unreasonably withhold our consent) cancel or amend the level of your Stop or Limit Order at any time before our quote reaches or goes beyond the relevant level. However, once the level has been reached you may not cancel or amend the level of your order. If you enter into any Transaction and place a Stop or Limit Order which, when executed, would be capable of closing or partly closing such Transaction and you subsequently instruct us to close that Transaction, or any part of it prior to the level of the Stop or Limit Order being reached, it is your responsibility to cancel the Stop or Limit Order if you do not want the order to remain valid. If you close your original Transaction and fail to cancel the Stop or Limit Order, we shall be entitled in our absolute discretion to treat the Stop or Limit Order as an instruction to enter into a new Transaction for you if and when our quote reaches or goes beyond the level of the Stop or Limit Order.

The following conditions apply to all Stop or Limit Orders:

- a) we will not accept a Stop or Limit Order unless when you instruct us to close part but not all of a Transaction, both the part of the Transaction which you instruct us to close and the part which would remain open if we carried out your closing instruction are equal to or greater than any minimum Transaction size in effect from time to time;
- b) when you instruct us to open a Transaction you must not have committed an Event of Default;
- c) if the Internet session in which you instruct us to open or close the Transaction is terminated as a result of circumstances beyond our reasonable control before we have confirmed that your instruction has been executed by us the Stop or Limit Order shall not take effect;
- d) any Transaction opened by you must be within any credit or position limit in effect with respect to the Account or any Transactions; and
- e) the Stop or Limit Order instruction must be given to us during normal trading hours for the investment in respect of which you instruct us to open or close the Transaction. Details of the relevant trading hours are available on the website.



SCHEDULE 6

Terms applicable to CFDs on listed equity securities and cash equity indices

The following terms apply to all Transactions for the Account in CFDs on listed equity securities and cash equity indices.

The CFDs we offer on a limited number of listed equity securities and cash equity index give you exposure to changes in the prices of the underlying securities but are cash settled and therefore give you no rights to delivery of any underlying securities.

A. Dividends

A dividend adjustment is applicable if an ex-dividend date occurs for an underlying security with respect to which you have an open CFD. If you have any open long positions, a dividend adjustment will be credited to the Account subject to a service charge of 10% (ten per cent). If you have an open short position, the dividend adjustment will be debited in full from the Account. The dividend adjustment will be made gross, with no adjustment for tax. The responsibility for any tax payable with respect to any such payment is yours.

B. Corporate Events

We will process only the following corporate actions:

- a) Dividends
- b) Stock splits (only if possible)

If the stock underlying an open position in CFD is subject to any other corporate action (for example; reclassification, subdivision, consolidation, free distribution, scrip or rights issue or similar event) we may upon providing notice to you, close out any such open CFD positions.

In addition, where a takeover offer is made or a change in the composition of the offering of the CFD is required in respect of a company in whose shares you hold an open CFD we may upon Notice to you close out any such open CFD positions. The price at which we close out any such position will be at such price as we establish in good faith in our absolute discretion.

Where a company for whose shares you hold an open CFD becomes subject to an insolvency or analogous event or trading in its shares is suspended for any reason, we will endeavour to reach agreement with you on a closing date and a closing price for the relevant Transaction. In the absence of any such agreement, then that Transaction shall remain open until such time as the shares of the company in question resume trading or the company becomes insolvent or is otherwise dissolved. In each such case, in the absence of agreement between us we shall establish the closing level date and price for any open Transaction acting in good faith.

C. Quoting Prices

In the event that no price is available to us for any security on which we generally quote a CFD price, whether because such security is not quoted on the market on which it is listed or for any other reason, we will not generally quote a price for a CFD on such security. In such event we shall not be liable for any losses arising from any delay or loss caused to you by the price unavailability.

D. Terminology

All references to market terms such as 'dividends', 'take-overs', 'mergers', and other such terms mentioned in this Schedule are intended to be understood as those terms are generally used in financial markets. If any dispute arises our determination of the correct interpretation of such terms in a manner which shall be fair, conclusive and binding.