



**MirrorTrader**  
**Terms and Conditions**



# TERMS AND CONDITIONS

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## 1. Introduction

- 1.1 Fxcross is a trade name of Notesco Limited, a company incorporated under the laws of Bermuda, with registration number 51491 (hereinafter “the Company” or “We” or “Our”).
- 1.2 This Agreement together with the Company’s Terms of Business, found on the Company’s Website, set out the terms upon which the Company shall deal with Investors and Strategy Providers (hereinafter referred together as the “Participants”) of the Company’s MirrorTrader Platform.
- 1.3 The Company will offer its services via the domain name [www.Fxcross.com](http://www.Fxcross.com) (hereinafter the “Website”). The Company may also register and operate other websites mainly for promotional and marketing purposes in languages other than English. The Participants accept and understand that the official language of the Company is the English language.
- 1.4 In this Agreement words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

## 2. Definitions of Terms

In addition to the Definitions below, any Definitions provided in the Company’s Terms of Business shall have the same meaning when used in this Agreement.

**MirrorTrader** Means the service offered by Fxcross, which allows Investors to follow any number of Investment Strategies offered by Strategy Providers by copying trades in their MirrorTrader Trading Account, subject to the applicable Performance Fee.

**MirrorTrader Platform** Means the trading platform offered by the Company on which the Strategy Provider and the Investor trade Financial Instruments.



<b>Investment Strategy</b>	Means the series and/or sequence of transactions executed by the Strategy Provider in a specific portfolio of the Strategy Account, which shall be available for Investors to select and copy.
<b>Investors</b>	Means any Client who agrees to the Company's MirrorTrader Terms and Conditions and opens a MirrorTrader Trading Account.
<b>Payout Interval</b>	Means the interval for the payment of any accrued Performance Fee, effective from the first date of the Investor's initial participation in an Investment Strategy (having met any minimum investment requirements) and concluded on the last calendar day of each month. When the Payout Interval is reached, the Performance Fee is automatically paid out to the Strategy Provider for any realized profits from the Investor's position in the Investment Strategy for the time period in question. The end of a Payout Interval indicates the beginning of the following Payout Interval.
<b>Performance Fee</b>	Means the percentage of realized profits in an Investor's MirrorTrader Account which is attributable to an Investment Strategy and is to be paid to the Strategy Provider of that Investment Strategy.
<b>Strategy Account</b>	Means the MirrorTrader account opened for the Strategy Provider to offer his Investment Strategies.
<b>Strategy Provider</b>	Person(s) who have been approved by the Company to participate in the Company's MirrorTrader service by providing Investment Strategies for Investors to select.
<b>Trading Account</b>	Means the MirrorTrader trading account opened for Investors on the MirrorTrader Platform.



**The Company** Means Notesco Limited a company incorporated and registered under the laws of Bermuda, with registration number 51491 and registered address of: Veritas Place, 6<sup>th</sup> Floor, 65 Court Street, Hamilton HM 12, Bermuda.

### **3. Scope and Application**

- 3.1 This Agreement applies to all Investors and Strategy Providers of the Company's MirrorTrader Platform.
- 3.2 A Strategy Provider must be a registered Client of the Company prior to being approved as a Strategy Provider.
- 3.3 This Agreement (and any amendments to this Agreement) supersede any previous agreement between the Company and the Participants on the same subject matter and takes effect between the Company and the Participants.

### **4. Provision of Services - Investors**

- 4.1 The Company offers to the Investor the choice to copy any of the Investment Strategies available through the MirrorTrader Platform. Such Investment Strategies, relevant information, applicable costs and fees, Performance Fee and the history and performance of each such Investment Strategy are provided on the MirrorTrader Platform.
- 4.2 By entering into this Agreement and selecting a particular Investment Strategy, the Investor is consenting to be bound by any applicable fees, charges and Performance Fee as detailed on the MirrorTrader Platform. The Investor further acknowledges that each Investment Strategy bears its own Performance Fee.
- 4.3 Upon compliance by the Investor of all terms and obligations under this Agreement and the Company's Terms of Business found on the Company's Website, the Company shall establish a Trading Account on the MirrorTrader Platform for the Investor with the option to copy any number of Trading Strategies offered by Strategy Providers.
- 4.4 It is understood by the Investor that when opening a position to follow an Investment Strategy, the Investment Strategy will be followed on a pro-rata basis in comparison with the relevant Investment Strategy.



- 4.5 The Investor hereby agrees that by opening a Trading Account and selecting to open a position in an Investment Strategy, the Investor hereby instructs the Company to take all such necessary actions to follow the Strategy Provider's Investment Strategy.
- 4.6 Without prejudice to the generality of this Section 4, the Investor grants the Company full power and discretion to perform the following functions on behalf of the Investor (and without prior reference to the Investor), for the purpose of following the relevant Investment Strategy offered by the Strategy Provider and selected by the Investor:
  - 4.6.1 To replicate all trades executed on the Investment Strategy to the fullest extent permitted subject to and in accordance with the Company's Terms of Business, in the Investor's Trading Account;
  - 4.6.2 To purchase (or otherwise acquire), sell (or otherwise dispose of), maintain, exchange or trade in Financial Instruments (including CFDs) in any manner whatsoever;
  - 4.6.3 To execute Transactions outside regulated markets and Multilateral Trading Facility, for example enter into over-the-counter transactions;
  - 4.6.4 To enter into Transactions in any markets and generally act in any other way which the Strategy Provider deems appropriate in relation to the Investment Strategy;
  - 4.6.5 To issue any orders and/or instructions with respect to the disposition of the Financial Instruments, forming part of the Investment Strategy.

## 5. **Provision of Services – Strategy Provider**

- 5.1 Upon approval of a Strategy Provider by the Company, the Company shall create a strategy account for the Strategy Provider (the "Strategy Account") on the MirrorTrader Platform.
- 5.2 The Company reserves the right to reject any Investment Strategy name selected by a Strategy Provider should it contain language that is obscene or insulting in any way, or if it infringes on the Company's trademarks or trade names in any way.
- 5.3 The Strategy Provider may use their own funds for trading purposes as the initial equity in a Strategy Account.
- 5.4 Each Strategy Account shall have a dedicated page on the MirrorTrader Platform with a direct link being provided to the Strategy Provider upon request.
- 5.5 The Strategy Provider may, at their discretion, choose not to accept any new investors.



5.6 The Company at its discretion may decide to not display the link to a Strategy Account on its list of available strategies available to Investors, if it considers that it contravenes any provisions of this Agreement or if certain conditions are not met (suspicion of fraud, poor performance, etc.).

## 6. **Investor Account**

6.1 The Investor must be a Client of, and open a Trading Account with, the Company before any Transaction may be concluded. This Agreement shall be considered effective upon the first receipt of funds in the Investor's Trading Account, provided that the Company has sent the Investor written confirmation of his acceptance.

6.2 The Investor shall not use the Trading Account for payment to third parties.

6.3 The minimum deposit amount required to establish a Trading Account is specified on the MirrorTrader Platform.

6.4 Any funds received in a currency for which the Investor does not hold a Trading Account shall be converted by the Company into the Investor's Base currency. The conversion shall be made at the exchange rate applied on the day and at the time when the relevant funds are at the disposal of the Company. Any foreign currency exchange risk arising from any Transaction shall be borne by the Investor.

## 7. **Interest**

7.1 The Company has no liability in regards to the payment of any interest earned on the Investor's deposited funds with the Company and/or on available credit balance on the Investor's Trading Account.

7.2 By accepting this Agreement the Participants consent and waive any of their rights to receive the interest earned on the deposited funds held by the Company on behalf of the Participants and further acknowledges that the Company will be entitled to act as the beneficiary of such interest.

## 8. **Performance Fees**

8.1 The Performance Fee is determined by the Strategy Provider at the time of establishing the Investment Strategy. The Performance Fee and any other applicable costs and/or fees, as may be amended from time to time, for each Investment Strategy are published on the MirrorTrader Platform.



- 8.2 The Investor shall pay the Strategy Provider as remuneration for the services provided pursuant to this Agreement, the Performance Fee applicable for each Investment Strategy the Investor selects to copy in their Trading Account.
- 8.3 The Investor shall pay the Strategy Provider any Performance Fee immediately upon the end of each Payout Interval, and the Company is entitled to deduct the relevant amount from the Trading Account of the Investor.
- 8.4 In the instance of an Investor closing their position in an Investment Strategy at any time, the Strategy Provider will be paid their applicable Performance Fee on any profits generated for that Payout Interval.
- 8.5 The Investor hereby agrees that any Performance Fee, fee or expense payable to the Strategy Provider may be paid by deduction from the Investor's Trading Account and/or the Investor's wallet, in the event of partial or full withdrawal without any additional consent of the Investor.
- 8.6 During the Payout Interval, the Trading Account is paused momentarily while the MirrorTrader Platform calculates and withdraws the Performance Fee for the Strategy Provider, and then resumes trading.
- 8.7 In the event where the Performance Fee payable to the Strategy Provider is less than 0.01 cent in any currency, the Strategy Provider shall receive 0.01 cent in the relevant currency.
- 8.8 The Participants shall be responsible for any and all taxes and/or duties imposed on the amount of profit or income received by the Participants as a result of participation in MirrorTrader.
- 8.9 When providing services to Participants pursuant to this Agreement, the Company may pay or receive Performance Fees, commissions, fees, or other non- monetary benefits from the Strategy Providers and/or other third parties.
9. **Termination / Pause of Investment Strategy**
  - 9.1 When a Strategy Provider withdraws his funds from a particular Investment Strategy, all open positions of Investors in that Investment Strategy shall be closed as well.
  - 9.2 The Company may pause an Investor's Trading Account in cases where an Investment Strategy cannot be followed due to:

- 8.3.1 The calculated volume to be executed on the Trading Account cannot be fulfilled due to not meeting the minimum volume requirement for the execution of trades of 0.01 lots;
- 8.3.2 Extreme market volatility;
- 8.3.3 Technical issues;
- 8.3.4 The Free Margin available in the Trading Account is insufficient to open a new position.

## 10. **Order Aggregation**

10.1 The Participants acknowledges and consent to the following:

- 9.1.1 If an Investment Strategy is followed by more than one Investor, the Company may execute all orders as an aggregate of the volumes of all Trading Accounts and the Strategy Provider in one order. The price of execution for all Trading Accounts following the same specific Investment Strategy shall be defined based on the average price of all prices executed for the specific order;
- 9.1.2 Where an Investor joins, and/or deposits to, and/or pauses, and/or resumes, and/or withdraws from his Trading Account, Paragraph 9.1.1 shall not apply and orders shall not be executed as an aggregate.

## 11. **Acknowledgment of Risks**

The Investor understands and acknowledges the following:

- 11.1 Contracts for difference, options, futures, swaps, forward rate agreements and many other derivatives (including most put options) are leveraged products and involve a high level of risk. It is possible for the Investor to lose all his invested capital. Therefore, these products may not be appropriate or suitable for everyone and the Investor should ensure that he understands the risks involved. If the Investor considers that he is not properly able to understand the investment risks involved he should seek independent advice.
- 11.2 When the Investor trades CFDs with the Company, the Investor will be entering into an off-exchange (OTC) derivative transaction, by placing his orders through the Company's trading platform. OTC transactions may involve greater risk than investing in on-exchange derivatives because there is no exchange market on which to close out an open position.
- 11.3 The Company cannot guarantee that it will be able to execute orders for Investors following a particular Investment Strategy at the same price as the relevant Strategy Provider.



- 11.4 The Investor needs to open and close a position with the Company that is not transferable to any other person. In this case, the Investor may be exposed to the risk of the Company default.
- 11.5 Information on past performance of a Financial Instrument does not guarantee the present and/or future performance. The use of historic data does not constitute a binding or safe forecast as to the corresponding future return of the Financial Instruments to which such data refers.
- 11.6 When a Financial Instrument is negotiated in a currency other than the currency of the Investor's country of residence, any changes in an exchange rate may have a negative effect on the Financial Instruments' value, price and performance.
- 11.7 A Financial Instrument in foreign markets may entail risks different than the usual risks in the markets at the Investor's country of residence. The prospect of profit or loss from transactions in foreign markets is also influenced by the exchange rate fluctuations.
- 11.8 Some Financial Instruments may not become immediately liquid due to various reasons such as reduced demand and the Company may not be in a position to sell them or easily obtain information on the value of such Financial Instruments or the extent of any related or inherent risk concerning such Financial Instruments.
- 11.9 The Investor unreservedly acknowledges and accepts that, regardless of any information, which may be offered by the Company, the value of any investment in Financial Instruments may increase or decrease and there is a substantial risk that the investment may become of no value. In the case of Financial Instruments which are contracts for differences or other contractually based derivatives the entire amount of margin deposit may be lost.
- 11.10 The Company has not solicited, or in any other way recommended to the Investor participation in trading with the Company pursuant to any particular trading system including MirrorTrader, and the Investor has made inquiries and conducted research sufficient to make an informed investment decision.
- 11.11 The Investor unreservedly acknowledges and accepts that he runs a great risk of incurring losses as a result of purchasing and/or selling any Financial Instrument and the Investor accepts and declares that he is willing to undertake this risk.
- 11.12 The Investor acknowledges and accepts that the Company does not provide any investment advice. The Company is not acting as an advisor to, or serving as a fiduciary of, the Investor, and the Company specifically disclaims any such duties.



- 11.13 The Investor confirms that the funds deposited to the account held with the Company are derived from legitimate sources. The Investor further acknowledges and confirms that he/she has the financial resources and relevant knowledge to make an informed decision regarding the funding and trading of the account, and that the Investor is trading on his/her own behalf and on his/her own accord.
- 11.14 The Company's services include products that are traded on margin and carry a risk of losing all of the Investor's initial deposit. Before deciding on trading on margin products the Investor should consider his/her investment objectives, risk tolerance and his/her level of experience on these products. Margin products may not be suitable for everyone and the Investor should ensure that he/she understands the risks involved. The Investor should be aware of all the risks associated in regards to products that are traded on margin and seek independent financial advice, if necessary.

## 12. **Electronic Systems and Trading**

- 12.1 The Company shall provide the Participants with Access Codes for entering into Transactions or dealings with or through the Company. Such Access Codes can be used to access the Electronic Systems. Any such dealings shall be carried out on the basis set out in this paragraph and on the basis of any additional agreement which the Company may enter into with the Participants to regulate such activity.
- 12.2 The Participants acknowledge and accept that the Company has the right to restrict any access to its Electronic Systems where it deems appropriate, for the smooth operation of its Electronic Systems as well as to protect other client's interest and its own. The Participants will only be entitled to access the Electronic Systems and enter into dealings for its own use on a non-exclusive, non-transferable basis.
- 12.3 All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or the Company's suppliers or licensors and will remain the Company's property or that of the Company's suppliers or licensors at all times. The Participants will have no right or interest in those intellectual property rights other than the right to access the Electronic Systems. The Participants shall not copy, license, sell, transfer, make available the Electronic Systems or information on the Electronic Systems to any other person. The Participants shall not remove or alter any copyright notice or other proprietary or restrictive notice contained in the Electronic Systems.
- 12.4 The Participants shall take all necessary precautions to ensure the confidentiality of all information, including, but not limited to, the Access Codes to the Electronic Systems, Transaction activities, account balances, as well as all other information and all orders. The



Participants shall be solely responsible for all orders and the accuracy of all information sent via the internet using its Access Codes. The Participants acknowledge that the Company bears no responsibility in the case that the Access Codes are used in an unauthorized manner. The Participants undertake to notify the Company immediately if it comes to his attention that the Participants' Electronic System Access Codes are being used unauthorized.

12.5 To the extent permitted by Applicable law, the Company shall not be liable for:

- (a) any loss, expense, cost or liability (including consequential loss) suffered or incurred by the Participants as a result of instructions being given, or any other communication being made via the internet or other electronic media; the Participants shall be solely responsible for all orders, and for the accuracy of all information, sent via such electronic media; and
- (b) any loss or damage that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to, or use of, the Electronic Systems.

12.6 The Company makes every effort to deliver high quality products. However, we do not guarantee that our products are free from defects. Our software is provided "as is" and the Participants uses the MirrorTrader Platform at his own risk. The Company makes no warranties as to performance, fitness for a particular purpose, or any other warranties whether expressed or implied. No oral or written communication from or information provided by the Company shall create a warranty. Under no circumstances shall the Company be liable for direct, indirect, special, incidental, or consequential damages resulting from the use, misuse, or inability to use this software, even if the Company has been advised of the possibility of such damages.

### 13. **Force Majeure**

13.1 The Company shall not be liable to the Participants for a failure to perform any obligation or discharge any duty owed under this Agreement if the failure results from any cause beyond its control, including, without limitation:

- a) acts of God, war, fire, flood, earthquake or other natural disaster;
- b) terrorist attack, civil war, threat of or preparation for war, imposition of sanctions, explosions;
- c) postal or other strikes or similar industrial actions or disputes;
- d) any law or any action taken by a government or public authority;
- e) any breakdown, or interruption of power supply or failure of utility service or of transmission or communication or computer facilities;
- f) hacker attacks or other illegal actions against the Company's MirrorTrader Platform or of the equipment of the Company;

- g) the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on trading in any such market or on any such event
- h) the failure of any relevant exchange, clearing house and/or broker for any reason to perform its obligations;

13.2 In case such an event occurs and the Company reasonably believes that Force Majeure exists, the Company may, without any prior notice to the Participants, at any time and without limitations, take any of the following actions:

- i. close out any or all Open Positions of the Participants at such prices as the Company considers in good faith to be appropriate;
- ii. suspend or freeze or modify any or all terms of this Agreement to the extent that the Force Majeure makes it impossible or impracticable for the Company to comply with them;
- iii. suspend the provision of any or all services of this Agreement, and/or change its costs, fees, and Performance Fee, without notice;
- iv. take or omit to take any other actions as the Company deems reasonable with regards to the position of the Company, the Participants and any other clients of the Company;
- v. Close, suspend, or freeze the Participants's account.

13.3 Except as expressly provided in this Agreement, the Company shall not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

#### 14. **Anti-Money Laundering Provisions**

14.1 The Company is obliged to follow certain requirements as set out by international standards as well as local authorities for preventing and suppressing money laundering activities, which requires investment firms to obtain certain verification documents from Participants.

14.2 The Company may request the Participants to inform the Company how the invested funds were obtained/accumulated and obtain verification documents from Participants.

14.3 The Company has the right not to carry out orders or instructions received from the Participants, as long as the Participants have not supplied information requested by the Company. The Company takes no responsibility for any possible delays where the Participants' verification documents are outstanding.



15. **Communication between the Participants and the Company**

- 15.1 Unless otherwise specified, the Participants have to send any notice, instruction, request or other communication via e-mail at: [support@Fxcross.com](mailto:support@Fxcross.com).
- 15.2 All notices/information provided by the Company or received from the Participants should be in the English language.
- 15.3 It is the Participants' responsibility to ensure that he provides the Company with accurate and up-to-date contact information. All contact details provided by the Participants such as address, telephone and email address as last notified shall be used as applicable. The Participant agrees to accept any notices or messages from the Company at any time.

16. **Provision of Information, Data Protection**

- 16.1 The Participants shall promptly provide the Company with any information which it may request as evidence for the matters referred to in this Agreement or to comply with any applicable regulations or otherwise, and shall notify the Company if there are any material changes to such information. By opening an account with the Company and by placing orders and entering into transactions, the Participants acknowledge that they will be providing personal information (possibly including sensitive data) and the Participants consent to the processing of that information by the Company for the purposes of performing its obligations under this Agreement and administering the relationship with the Participants. Such purposes include the processing of instructions and generation of confirmations, the operation of control systems; the operation of management information systems and allowing staff of any of the Company's affiliates who share responsibility for managing the Participants' relationship from other offices to view information about the Participants.
- 16.2 The Company shall be entitled to disclose personal information without informing the Participants to any regulatory or governmental authorities as may be required and/or where the Participants are directly or indirectly involved in fraud.

17. **Confidentiality**

- 17.1 In the course of providing services pursuant to this Agreement the Strategy Provider may be given access to confidential information. It is agreed and understood that any such information must be treated as confidential by the Strategy Provider. Any confidential information provided to the Strategy Provider shall be utilized by the Strategy Provider only in connection with the provision of any services under this Agreement.



- 17.2 The Strategy Provider shall keep all and/or any Investment Strategy confidential and undertakes to immediately notify the Company of any actual, suspected or threatened unauthorized disclosure or use thereof.
- 17.3 Except so far as is necessary and proper in the course of the provision of any services under this Agreement, the Strategy Provider shall not disclose or allow to be disclosed to any person any confidential information, and/or any information as to the affairs of the Company or as to any other matters which may come to his knowledge by reason of this Agreement.
- 17.4 The Strategy Provider may only disclose confidential information (to the extent reasonably necessary) where such disclosure is required by law or court of competent jurisdiction.
- 17.5 All information, passwords, documents, records, emails, faxes, or designs of the Company relating to the business of the Company or the Strategy Account(s) or the Investors shall be and remain the property of the Company and shall be handed over by the Strategy Provider to the Company from time to time on demand, and in any event, upon the termination of this Agreement if requested by the Company.
- 17.6 Any information provided by the Company to the Participants, in any form, in respect of or in regards to this Agreement, including details of any Performance Fee, may not be disclosed to any third party unless the Participants come under a legal obligation to disclose it or to disclose it to another adviser in connection with the services, in either of which cases the Participants shall promptly inform the Company of such disclosure.
- 17.7 The confidentiality obligations imposed by this Agreement shall survive termination of this Agreement.

## 18. **Termination**

- 18.1 The Company or the Participants can terminate this Agreement by giving five (5) business days written notice to the other party. During the termination notice, the Participants are obliged to close all open positions. In the case where the Participants have open positions during the termination notice period, then the Company reserves the right not to accept any new Transaction orders and the Company shall have the right to close all of the Participants' open positions on expiry of the notice period to the extent the Participants have not already done so.
- 18.2 Upon termination of this Agreement, the Company shall be entitled, without prior notice of the Participants, to cease the access of the Participants to the MirrorTrader Trading Platform.



18.3 The Company may close all open transaction positions and terminate this Agreement immediately without giving five (5) business days written notice in the following cases:

If at any time:

- (a) The Participants fail to comply fully and by the required time with any obligation to make any payment when due under this Agreement;
- (b) The Company has reasonable grounds to believe that the Participants are in breach of any covenant or provision set out in this Agreement;
- (c) The Company believes that the Participants' activity might be a violation of any applicable regulations;
- (d) The Participants die, becomes or are adjudged to be of unsound mind, are or becomes unable to pay their debts as they fall due, are or becomes bankrupt or insolvent within the meaning of any insolvency law or any suit, action or proceeding is commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, all or any part of the property, undertaking or assets (tangible and intangible) of the Participants;
- (e) The Participants commence a voluntary case or other procedure, or there is an involuntary case or other procedure, seeking or proposing, the appointment of an insolvency officer, the liquidation, reorganization, an arrangement or composition, a freeze or moratorium, or other similar under any insolvency law.

18.4 The Company may terminate this Agreement immediately without giving five (5) business days written notice, and the Company has the right to reverse and/or cancel all previous transactions on the Participants' account, in the following cases:

- (a) The Participants involve the Company directly or indirectly in any type of fraud, in which it places the interests of the Company and/or the Company's clients at risk prior to terminating this Agreement.
- (b) The Company have grounds to believe that the Participants' trading activity adversely affects in any manner the reliability and/or smooth operation and/or orderly functioning of the Company's Electronic Systems.

18.5 The termination of this Agreement shall not in any case affect, the rights of which have arisen, existing commitments or any contractual commitments which were intended to remain in force after the termination and in the case of termination, the Investor shall pay for:

- (a) Any pending Performance Fee, and or fees / commissions;
- (b) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement;
- (c) Any damages which arose during the arrangement or settlement of pending obligations. The Company has the right to deduct such sums as are appropriate with



respect to all of the above Investor liabilities or contingent liabilities from the Investor's Account.

- 18.6 In addition, termination of this Agreement shall not in any case affect, the rights of which have arisen, existing commitments or any contractual commitments which were intended to remain in force after the termination and in the case of termination, the Strategy Provider shall pay for:

Any pending fees / commissions of the Company and any other amount payable to the Company;

- (a) Any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement;
  - (b) Any dealing expenses incurred by terminating this Agreement and charges incurred for transferring the Strategy Provider's investments to another investment firm;
  - (c) Any damages which arose during the arrangement or settlement of pending obligations. The Company has the right to deduct such sums as are appropriate with respect to all of the above liabilities or contingent liabilities from the Strategy Provider's Account.
- 18.7 Upon termination, the Company reserves the right to keep the Participants' Financial Instruments and/or funds as necessary to pay any pending expenses of the Participants to the Company.
- 18.8 Upon Termination of this Agreement the Company shall be entitled without prior notice to the Participants to combine/offset any balances in, and/or close, the Participants' accounts and/or convert any currency, and/or suspend or freeze or close any open positions.

## 19. **General Provisions**

- 19.1 The Participants shall not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer his rights or obligations under this Agreement or any interest in this Agreement, without the Company prior written consent, otherwise any purported assignment, charge or transfer in violation of this paragraph shall be void.
- 19.2 If the Participants are a partnership, or otherwise comprises of more than one person, their liability under this Agreement shall be joint and several. In the event of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or the Company rights in respect of such person and his successors) the obligations and rights of all other such persons under this Agreement shall continue in full force and effect.



- 19.3 Without prejudice, and to any other rights in which the Company may be entitled, the Company may at any time and without notice to the Participants set-off any amount (whether actual or contingent, present or future) at any time, owing between the Participants and the Company. The Company can off-set any owned amounts using any account the Participants maintain with the Company.
- 19.4 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.
- 19.5 The Company's records, unless proven to be wrong, shall be the evidence of Participants' dealings with the Company in connection to the services provided.
- 19.6 This Agreement may be amended from time to time and the Company shall notify the Participants of the relevant amendment or about the updated Agreement either in writing or through the Website. Any changes to this Agreement shall become effective immediately or on the state specified on the notification. Should the Participants disagree with the changes, they may terminate this Agreement in accordance with paragraph 18 hereof.
- 19.7 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by the Company shall constitute a waiver by the Company of or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under this Agreement.
- 19.8 A person who is not a party to this Agreement has no rights to enforce any terms of this Agreement.
20. **Representations, Warranties and Covenants:**
- 20.1 On a continuing basis, the Participants represents warrants covenant and undertake to the Company, both in respect of himself and any other person for whom the Participants act as an agent, that:
- (a) The Participants are authorized and has the capacity to enter into this Agreement and any transactions which may arise as a result;
  - (b) The Participants are over 18 years old;
  - (c) The Participant warrant that any information provided relating to this Agreement, as well as in any documentation provided is complete, true and accurate. For any

- change or amendment in the above mentioned information, including change of address, the Participants remain responsible to notify the Company;
- (d) The Participants have obtained the necessary approvals from the relevant regulatory/legal and compliance authorities to make use of the services provided pursuant to this Agreement.
  - (e) The Investor expressly certifies that he has the financial resources to enter into this Agreement and authorizes any payments from his Trading Account in accordance with this Agreement.
  - (f) There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating the Participants' activities, which could prevent or otherwise inhibit the Participants from entering into, or performing in accordance with this Agreement and/or under any transaction which may arise under it;
  - (g) The Participants' performance under any transaction in accordance with this Agreement does not violate any agreement and/or contract with third parties;
  - (h) This Agreement, each transaction and the obligations created thereunder are binding on the Participants and enforceable against the Participants in accordance with their terms;
  - (i) There are no pending or, to the best of the Participants' knowledge, any legal proceedings before any court, arbitration court, governmental body, agency or official or any arbitrator that purports to draw into question, or is likely to affect, the legality, validity or enforceability against him of this Agreement and any transaction which may arise under it or the Participants' ability to perform his obligations under this Agreement and/or under any transaction which may arise under it in any material respect;
  - (j) The Participants shall not provide to the Company any information that is misleading and all information that the Participants provide to the Company shall be true and accurate in all material respects.
  - (k) The Investor has chosen the particular Investment Strategy taking his total financial circumstances into consideration which he considers reasonable under such circumstances;
  - (l) By entering into this Agreement, the Participants acknowledge and understand that, when participating in the Company's promotions, he will be bound by the terms and conditions of such promotions applicable at the time on the country of residence of the Participants;
  - (m) The Participants acknowledge that no representations were made to them by or on behalf of the Company which have in any way incited or persuaded them to enter into this Agreement;
  - (n) The Participants have read, fully understood and agree with the entire contents of this Agreement, as well as the Company's Terms of Business, Privacy Policy, and information on the Company Website, and understand the risks involved.



- (o) The Participants confirms that they have regular access to the internet and consent to the Company providing them with information, including but not limited to information about amendments to the Company's Terms of Business, Performance Fee, this Agreement and any other applicable policies and information by posting such information on the Company's Website.

## 21. **Additional Representations – Strategy Providers**

- 21.1 The Strategy Provider shall develop Investment Strategies through trading in their Strategy Account. The Strategy Provider can develop an unlimited number of strategies provided they are approved by the Company.
- 21.2 The Strategy Provider irrevocably and unconditionally agrees and hereby authorizes the Company to use the Strategy Provider's Investment Strategies in any way it chooses, and make it public or communicate it as the Company deems appropriate and at the Company's full discretion.
- 21.3 The Strategy Provider shall not enter into any transaction unless he has a full understanding of all of the terms, conditions and risks thereof, and he is capable of understanding and willing to accept (financially and otherwise) those risks.
- 21.4 Any Investment Strategies developed by the Strategy Provider shall be for the exclusive proprietary use of the Company.
- 21.5 The Strategy Provider is solely liable for any losses incurred in its Strategy Account.
- 21.6 The Strategy Provider agrees and understands that any Investors remain the Company's clients at all times.
- 21.7 The Strategy Provider also agrees that the Company may engage other Strategy Providers for the same or similar strategies.
- 21.8 The Strategy Provider irrevocably and unconditionally agrees and hereby authorizes the Company to provide Investors with access to the Strategy Account and the option to follow the Investment Strategy.
- 21.9 The Strategy Provider shall exercise proper skill and care, professional and technical expertise, diligence, morality and impartiality in offering its services.
- 21.10 The Strategy Provider and the Company agree that the Service shall not be offered on a professional basis.
- 21.11 The Strategy Provider is not allowed to publish, transmit, or otherwise reproduce information relating to any services pursuant to this Agreement without the Company's prior written consent.

## 22. **The Company's Liability**

- 22.1 Access to the Company's Electronic Systems including the MirrorTrader Platform is provided "as is". The Company makes no warranties (express or implied), representations, or guarantees as to merchantability, fitness for any particular purpose or otherwise with



respect to the Electronic Systems, their content, any documentation or any hardware or software provided by the Company. Technical difficulties could be encountered in connection with the Electronic Systems. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will the Company or its affiliates or any of their employees be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage including, without limitation, consequential, unforeseeable or special damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, deactivating or attempting to access the Electronic Systems or otherwise. The Company further reserves the right, in its reasonable discretion to unwind an executed Transaction or adjust the price of executed transactions (including Transactions that have been confirmed or settled) to a fair market price if the transaction was mispriced because of technical difficulties with the Electronic Systems.

- 22.2 The Company shall not be liable for any loss, liability or cost suffered or incurred by the Participants as a result of providing the services as described in this Agreement.
- 22.3 The Company shall not be liable for any loss, liability or cost which the Participants may suffer or incur as a result of the negligence, willful default or fraud of any third party (e.g. bank, electronic payment provider, etc.) which it has taken reasonable care in appointing.
- 22.4 The Company shall not be liable for the Investor's choice of Investment Strategy or Strategy Provider.
- 22.5 Neither the Company nor the directors, officers, servants, agents or representatives of the Company shall be liable to the Participants (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the Participants may suffer or incur arising from the act of omissions of the Company under this Agreement regardless of how such loss, liability or cost was caused and regardless of whether it was foreseeable or not. For the purposes of this paragraph, a loss, liability or cost includes any loss, liability or cost (as appropriate) arising from the Participants being unable to sell Financial Instruments where the price is falling, or from not being able to purchase Financial Instruments where the price is rising, or from being unable to enter into or complete another trade which requires him to have disposed of or purchased the Financial Instruments or any other loss, liability or cost arising as a result of loss of business, profits, goodwill or data and any indirect, special, incidental, consequential, punitive or exemplary loss, liability or cost, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.



23. **Governing Language**

23.1 This Agreement as well as any additional agreement hereto (both present and future) are made in English. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language, as the case may be, original versions in English shall prevail.

24. **Governing Law and Jurisdiction**

24.1 This Agreement and all transactional relations between the Participants and the Company are governed by the Laws of Bermuda, and the competent court for the settlement of any dispute which may arise between them under or in relation to this Agreement shall be the Courts of Bermuda.

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