



TERMS AND CONDITIONS

v 1.2.7.
August 2016



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1. Introduction

The relationship between Client and the Company shall be governed by this Agreement.

Signing the Agreement is not required and the Agreement has the same rights and liabilities as a duly signed contract. In the case where, the Client wishes to have a signed Agreement, he should print and send 2 (two) copies to the Company, where the Company will sign and stamp the Agreements and send a copy back to the Client. The Client should always read and refer to our website in the English language for all information and disclosures about the Company and its activities.

The Company reserves the right to change this Agreement at any time and notify the Client of any such change either via email or through the Company's website. Any changes to the Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. In case the Client disagrees with the changes, he/she may terminate the Agreement in accordance with paragraph 22 hereof.

2. Communication

The Client may communicate with us in writing (including fax), by email or other electronic means, or orally (including by telephone). The language of communication shall be English and the Client will receive documents and other information from the Company in English. However, where appropriate and for the Client's convenience, the Company shall endeavour to communicate with the Client in other languages.

By accepting and agreeing to the Terms and Conditions of this Agreement, the Client accepts the following terms and conditions.

Once the Client submits his telephone number and/or other contact details, he agrees to that the Company may contact him from time to time by all possible forms of communication according to the information provided by the Client.

The Company is free to use any idea, concept, know-how or technique or information contained in Client this Agreement, the security of the website, or for other reasons. The Client agrees that such monitoring activities will not entitle the Client to any cause of action or other right with respect to the manner in which the Company monitors the Client's communications.



3. Membership eligibility

Company services are available and reserved only for individuals or legal entities that have established a legally binding contract under the laws applicable in their country of residence. Without limiting the below mentioned terms, the Company's services are not available to people aged under the age of 18 or who have not attained the legal age ("Minors"). To avoid any doubt, the Company disclaims any liability for unauthorized use by Minors of its Services in any manner.

Citizens of the United States of America are restricted on Company's trading platforms from trading due to the U.S. regulation of the Commodity Futures Trading Commission.

Without limiting the above-mentioned provisions, the Company's services are not available in areas where their use is illegal and the Company reserves the right to refuse and/or cancel access to its Services to anyone at its sole convenience. For avoidance of doubt, the ability to access the Company's website does not necessarily mean that its services, and/or the Clients' activities through it, are legal under the laws, regulations or directives relevant to the Client's country of residence.

4. Definitions – interpretation

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

"**Access Codes**" means the username and password given by the Company to the Client for accessing the Company's website.

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

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

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

"**Company's website**" means the following website is www.BullMarkets.com

"**Execution**" means the execution of Clients' orders on the Company's trading platform, where the Company acts as an Agent to Clients' transactions.

"**Financial Markets**" means international financial markets in which financial instruments exchange rates are determined in multi-party trade.

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"Operating (Trading) Time of the Company" means period of time within a business week, where the trading terminal of the Company provides the opportunity of trading operations. The Company reserves the right to alter this period of time as fit, upon notification to the Client.

"Order" means the request / instruction given by the Client to the Company to Open or Close a Position in the Client's Account.

"Transaction" means any type of transaction subject to this Agreement effected in the Client's trading account(s) including but not limited to Deposit, Withdrawal, Open Trades, Closed Trades and any other transaction.

"US Reportable Persons"

In accordance to FATCA, a US Reportable persons are:

- 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.

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

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

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5. Provision of Services

The Company would like to note that it does not establish accounts for residents of certain jurisdictions including the

6. Account opening information and requirements

This information is collected in line with our stringent verification procedures which are used to deter international money laundering operations and to ensure the security and safety of our Clients' trading activity throughout and is subject to the Company's "Privacy Policy".

If the Client is registering as a legal entity, the Client hereby declares that he has the authority to bind that entity to this Agreement. The Company will treat with care the information the Client entrusts to the Company, in accordance with the disclosures provided during the Registration process and in the Privacy Policy.

By registering with the Company, the Client confirms and agrees that he consents to the use of all or part of the information the Client supplies concerning his trading account, the transactions the Client undertakes through it and the interactions which the Client performs with the Company on behalf of the Company. All interactions the Client undertakes with the Company will be stored by the Company for the purposes of record keeping, as required by the Law and may be employed by the Company in cases that disputes arise between the Client and the Company.

The Client shall notify the Company immediately if he notices or has any reason to suspect that he became a US Reportable Person or a citizen or resident of the USA, Belgium, Japan, North Korea, Iran, Cuba, Sudan or Syria.

7. Client categorisation

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



8. Guarantees on behalf of the Client

The Client states, confirms and guarantees that any funds handed to the Company for trading purposes, belong exclusively to the Client and are free of any lien, charge, pledge or any other burden. Further, whatever funds handed over to the Company by the Client are not in any manner whatsoever directly or indirectly proceeds of any illegal act or omission or product of any criminal activity.

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

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

The Client declares that he is over 18 (eighteen) years old, in case of natural person, or that the Client has full legal capacity, in case of legal person, to enter into this Agreement.

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

The Client guarantees the authenticity and validity of any document handed over by the Client to the Company. The Client understands and accepts that the Company is unable to provide the Client with any legal advice or assurance in respect of the Client's use of the Services and the Company makes no representations whatsoever as to the legality of the Services in the Client's jurisdiction.

9. Electronic Trading

The Company will provide the Client with Access Codes for gaining online access to the Company's website and/or trading platforms, thereby being able to place orders for any Instrument available from the Company and entering into Transactions with the Company. Further, the Client will be able to trade on the Company's Trading Platforms with and through the Company with the use of a personal computer, smartphone or any other similar device that is connected to the internet. In this respect, the Client understands that the Company can, at its absolute discretion, terminate the Client's access to the Company's systems in order to protect both the Company's and the Client's interests and to ensure the systems' effectiveness and efficiency.

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The Client agrees that the Client will keep the Access Codes in a safe place chosen in the Client's discretion and will not reveal them to any other person. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platforms.

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

The Client is responsible for all acts or omissions that occur within the Website through the use of the Client's registration information. If the Client believe that someone has used or is using his registration information, user name or password to access any Service without his authorization, the Client should notify the Company immediately. The Client must make every effort possible to keep the Access Codes secret and known only to him. The Client will be liable of any Orders received by the Company through the Client's trading Account under the Client's Access Codes. Further, any Orders received by the Company will be considered as received from the Client. In cases where a third person is assigned as an authorized representative to act on behalf of the Client, the Client will be responsible for all Orders given through and under the representative's Account Password.

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

The Client acknowledges that the Company may choose not to take action based on Orders transmitted to the Company using electronic means other than those Orders transmitted to the Company using the predetermined electronic means such as the Trading Platform, and the Company shall have no liability towards the Client for failing to take action based on such Orders.

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

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

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



connection or electricity failures. In the case of such electricity/communication/Internet failures, if the Client wishes to place an Order, then the alternative means of communications/placing orders will be by phone. The Company reserves the right to decline any verbal instruction in cases where its telephone recording system is not operational or in cases where the Company is not satisfied of the caller's/Client's identity or in cases where the transaction is complicated or in cases where the quality of the line is poor.

The Company further reserves the right to ask the Client to give instructions regarding his transactions by other means that it deems appropriate.

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

The Company has the right, unilaterally and with immediate effect, to suspend or withdraw permanently the Client's ability to use any Electronic Service, or any part thereof, without notice, where the Company considers it necessary or advisable to do so, for example due to the Client's non-compliance with the Applicable Regulations, breach of any provisions of this Agreement, on the occurrence of an Event of Default (as defined in Section 23 hereof), network problems, failure of power supply, for maintenance, or to protect the Client when there has been a breach of security. In addition, the use of a service may be terminated automatically, upon the termination (for whatever reason) of any license granted to the Company which relates to the particular service; or this Agreement. The use of a service may be terminated immediately if the service is withdrawn by any market or the Company is required to withdraw the facility to comply with Applicable Regulations.

10. Financial Information

Through one or more of its Services, the Company makes available to the Client a wide range of financial information that is generated internally, from agents, suppliers or partners ("Third Party Providers"). This includes, but is not limited to financial market data, quotes and news, analyst opinions and research reports, graphs and data ("Financial Information").

The financial information provided on the Company's website is not intentional investment advice. The Company and its Third Party Providers do not warrant the accuracy, timeliness, completeness or correct sequencing of the financial information, or results of the Client's use of this financial information. The financial information may promptly become unreliable for various reasons, including, for instance, changes in market conditions or economic circumstances.



It is the Client's responsibility to verify the reliability of the information on the Company's website and its suitability for the Client's needs. We exclude all liability for any claim, damage or loss of any kind caused by information contained in the Company's website or referenced by the Company's website.

11. Orders - Instructions and basis of dealings

11.1. Reception and Execution of Transactions

The Client can place an Order via the Company's trading platform. Once the Client's instructions or Orders are received by the Company, they cannot be revoked, except with the Company's written consent which may be given at the Company's sole and absolute discretion.

The Company may, in certain circumstances, accept instructions, by telephone via the Company's Dealing Room, provided that the Company is satisfied, at its full discretion, of the Client's identity and the Company is further also satisfied with the clarity of instructions. In case of an Order received by the Company in any means other than through the Trading Platform, the Order will be transmitted by the Company to the Trading Platform and processed as if it was received through the Trading Platform. It is understood that an Order will not be affected in the event that the Company wishes to confirm in any manner any instructions and/or Orders and/or communications sent through the telephone, it reserves the right to do so. The Client accepts that there is a risk of misinterpretation or mistakes in the instructions or Orders sent through the telephone, regardless of what caused them, including, among others, technical failures.

The Client places his market request at the prices the Client sees on the Client terminal/platform and the execution process is initiated. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the server, the prices requested by the Client and the current market price may change, during this process. The Client has the right to use a Power of Attorney to authorize a third person (representative) to act on behalf of the Client in all business relationships with the Company. The Power of Attorney should be provided to the Company accompanied by all identification documents of the representative. If there is no expiry date, the Power of Attorney will be considered valid until the written termination by the Client.

The Company uses its reasonable endeavours to execute any order promptly, but in accepting the Client's orders the Company does not represent or warrant that it will be possible to execute such order or that execution will be possible according to the Client's instructions. In case the Company encounters any material difficulty in carrying out an order on the Client's behalf, for example in case the market is closed and/or due to illiquidity in financial instruments and other market conditions, the Company shall promptly notify the Client.

Orders can be placed, executed, changed or removed only within the operating (trading) time and shall remain effective through the next trading session. The Client's Order shall be valid and in accordance with the type and time of the given Order, as specified. If the time of validity of the Order is not specified, it shall be valid for an indefinite period.



The Company shall record telephone conversations, without any prior warning (unless required to do so by Applicable Regulations), to ensure that the material terms of a Transaction and/or order placed by the Client and/or any other material information relating to a transaction are properly recorded. Such records will be the Company's property and will be accepted by the Client as evidence of the Client's orders or instructions.

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

If any underlying asset of the Financial Instrument becomes subject to a specific risk resulting in a predicted fall in value, the Company reserves the right to withdraw the specific Instrument from the Company's trading platform.

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

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

There may be restrictions on the number of Transactions that the Client can enter into any one single day and also in terms of the total value of those Transactions. The Client acknowledges that some markets place restrictions on the types of orders that can be directly transmitted to their electronic trading systems. These types of orders are sometimes described as synthetic orders. The transmission of synthetic orders to the market is dependent upon the accurate and timely receipt of prices or quotes from the relevant market or market data provider. The Client acknowledges that a market may cancel a synthetic order when upgrading its systems, trading screens may drop the record of such an order, and the Client enters such orders at his own risk. The Client shall refer to the Company's website for details of the restrictions/limits imposed on Transactions performed through its electronic systems and/or trading platforms.

11.2. Execution Policy

The Company takes all reasonable steps to obtain the best possible results for its Clients. The Company's Best Execution Policy sets out a general overview on how orders are executed as well as several other factors that can affect the execution of an Instrument.



12. Confirmations

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

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

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

13. Pricing

The Company will quote prices at which it is prepared to deal with the Client. Save where:

- a) The Company exercises any of its rights to close out a Transaction or
- b) a Transaction closes automatically; it is the Client's responsibility to decide whether or not the Client wishes to deal at the price quoted by the Company. The Company's prices are determined by the Company in the manner set out in the enclosed terms.

Each price shall be effective and may be used in a dealing instruction prior to the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by the Company. A price may not be used in a dealing instruction after such time. Each price shall be available for use in a dealing instruction for a transaction with a principal amount not to exceed a maximum determined by the Company. The Client acknowledges that these prices and maximum amounts may differ from prices and maximum amounts provided to other Clients of the Company and may be withdrawn or



changed without notice. The Company may in its sole discretion and without prior notice to the Client immediately cease the provision of prices in some or all currency pairs and for some or all value dates at any time.

When the Company quotes a price, market conditions may move between Company's sending of the quote and the time the Client's order is executed. Such movement may be either in the Client's favour or against it. Prices that may be quoted and/or traded upon, from time to time, by other market makers or third parties shall not apply to trades between the Company and the Client.

14. Refusal to execute orders

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

- If the Company suspects or has concerns that the submitted documents may be false or fake.
- If the Client does not have the required funds deposited in the Client's Account.
- If the Company is informed that the Client's credit or debit card (or any other payment method used) has been lost or stolen.
- If the Company considers that there is a chargeback risk.
- If the Company has a suspicion that the execution of an Order may be considered as constituting market manipulation.
- If the Company suspects that the execution of an Order constitutes or may constitute abusive exploitation of confidential information and/or can have a significant effect on the prices of financial instruments or on the price of related derivative financial instruments. (insider trading)
- If the Company suspects that the execution of an Order contributes or may contribute to the legalisation of the proceeds of illegal activities. (money laundering activities)
- If the Company suspects that the execution of an Order can potentially affect in any manner the reliability, efficiency, or smooth operation of the Trading Platform.
- If the Client seeks to be or has become a US Reportable Person or the citizen or resident of the USA, Belgium, Japan, North Korea, Iran, Cuba, Sudan or Syria.
- If the Client does not have sufficient available funds deposited with the Company or in the Client's bank account to pay the purchase price of an Order along with the respective fees and commissions necessary to carry out the transaction in the Trading Platform. In the event that the Company does refuse to execute an order, such refusal will not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or the Client's assets.



It is understood that any refusal by the Company to execute any order shall not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or the Client's assets. The Client declares that he shall not knowingly give any Order or instruction to the Company that might instigate the Company taking action in accordance with Paragraph above.

15. Cancellation of transactions

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

- Fraud/illegal actions led to the transaction
- Orders placed on prices that have been displayed as a result of system errors or systems malfunctions either of those of the Company or of its third party service providers.
- The Company has not acted upon the Client's instructions.
- The Transaction has been performed in violation to the provisions of this Agreement.

16. Settlement of transactions

The Company shall proceed to a settlement of all transactions upon execution of such transactions. Acquisition of a financial contract is completed when the financial contract has been customized, the premium (or the margin, as the case may be) has been calculated and payment has been verified. The Client agrees to be fully and personally liable for the due settlement of every transaction entered into under the Client's account with the Company.

17. Clients Funds

Funds belonging to the Client that will be used for trading purposes will be kept in an account with any bank or financial institution used to accept funds which the Company will specify from time to time and will be held in the Company's name. It is understood that the Company may hold funds on behalf of the Client in a bank established outside the European Union. The legal and regulatory regime applying to any such bank might be different from the legal and regulatory regime in the European Union and in the event of the insolvency or any other analogous events in relation to that bank, the Client's funds may be treated differently from the treatment which would apply if the funds were held with a bank in an account in the European Union. The Company will not be liable for the insolvency, acts or omissions of any third party referred to in this clause.

By accepting the Agreement, the Client authorizes the Company to make any deposits and withdrawals from the Bank Account on the Client's behalf including, without prejudice to the generality of the above, withdrawals for the settlement of all transactions undertaken under the Agreement and all amounts which are payable by or on behalf of the Client to the Company or any other person.

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It is commonly understood that any amount payable by the Company to the Client, shall be paid directly to the Client to a bank account the beneficial owner of which is the Client. Fund transfer requests are processed by the Company within the time period specified on the Company's official website and the time needed for crediting into the Client's personal account will depend on the Client's bank account provider.

The Company retains a right of set off and may, at its discretion, from time to time and without the Client's authorization, set-off any amounts held on behalf and/or to the credit of the Client against the Client's obligation to the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights of credit facilities.

The Client has the right to withdraw the funds which are not used for margin covering, free from any obligations from the Client's Account without closing the said Account.

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

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

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

The Company reserves the right to decline a withdrawal with specific payment method and to suggest another payment method where the Client needs to complete a new withdrawal request. In the event that the Company is not fully satisfied with the documentation provided in relation to a withdrawal request, the Company can request for additional documentation and if the request is not satisfied, the Company can reverse the withdrawal request and deposit the funds back to the Client's trading account.

When a withdrawal request is submitted, the Company may take up to three (3) business days to process the request. When the Client's application is approved he needs to allow 5 to 7 additional business days before funds appear in his account.

In the event that any amount received in the Bank Accounts is reversed by the Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's trading account and further



reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood that these actions may result in a negative balance in all or any of the Client's trading account(s).

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

18. Inactive and Dormant Client Accounts

Commencing ninety (90) consecutive calendar days **from the date of opening a Client Account**, if the Client Account is inactive (i.e. there is no trading, withdrawals or deposits), for a period of three (3) months, it will be charged \$25/€25/£25* a monthly maintenance fee (or the equivalent in the deposit currency of the client's account), or the full amount of the free balance in the account, if the free balance is less than \$25/€25/£25*. There will be no charge if the free balance is zero.

If the Client Account is inactive for a period of five (5) and seven (7) months, it will be charged \$50/€50/£50* a monthly maintenance fee (or the equivalent in the deposit currency of the client's account).

If the Client Account is inactive for a period of seven (7) and ten (10) months, it will be charged \$100/€100/£100* a monthly maintenance fee (or the equivalent in the deposit currency of the client's account).

If the Client Account is inactive for a period of over ten (10) months, it will be charged \$200/€200/£200* a monthly maintenance fee (or the equivalent in the deposit currency of the client's account).

If the Client Account is inactive for a period of over ten (10) months, it will be charged \$200/€200/£200* a monthly maintenance fee (or the equivalent in the deposit currency of the client's account).

If the Client Account is inactive for one (1) year or more, and after notifying the Client in its last known address, the Company reserves the right to close the Client's Account and render it dormant.

19. Costs and Charges

The Client shall pay Company charges as agreed with the Client from time to time, any fees or other charges imposed by a clearing organisation and interest on any amount, at the rates then charged by the Company (and which are available on request). A copy of our current charges is published on our website. Any alteration to charges will be notified to the Client before the time of the change.

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

20. Company Liability and Indemnity

It shall be noted that the Company and any entity related to the Company, will perform transactions in good faith and with proper due diligence but shall not be held liable for any omission, deliberate omission or fraud by any person, firm or Company from whom the Company receives instructions for the execution of the Orders and/or from which

***respectively 25 units of the base currency of the account, i.e. GBP or EUR.**

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v 1.2.7.

August 2016



transactions are carried out on behalf of the Client, including where this would be the result of negligence, deliberate omission or fraud on the part of the Company.

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

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

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

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

The Company makes every effort to ensure that the Banks and institutions to which the Client's funds and/or Instruments are deposited are of good standing and reputation. However, the Company shall not be held liable in the event of a loss resulting from deterioration of the financial standing of a bank or institution, or for an event such as a liquidation, receivership or any other event that causes the Bank or institution of a failure and therefore leads to a loss of all or part of the funds deposited.

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

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



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

The Client further acknowledges that the Client is responsible for reviewing the expiration dates for the trades, which are located on the Company's official website.

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

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

The Client acknowledges that the Client has not relied on or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement. The Company will not be liable to the Client for a representation that is not set out in this Agreement and that is not fraudulent.

21. Duration of the Agreement and Amendment thereof

This Agreement shall be valid for an indefinite time period until its termination from either the Company or the Client or both.

The Agreement may be amended on the following cases:

- Unilaterally by the Company if such amendment is necessary following an amendment of the law or any other regulatory authority issues decisions or binding directives which affect the Agreement. In any such case, the Company shall notify the Client of the said amendment either in writing or per electronic mail or through its main webpage and the Client's consent shall not be required for any such amendment.

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- In cases where the amendment of the Agreement is not required by any change in the legal framework, the Company shall notify the Client of the relevant amendment through its main webpage and/or via email. If objections arise, the Client may terminate the Agreement within five (5) calendar days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents and/or accepts the content of the amendment.

22. Termination

The Client has the right to terminate the Agreement by giving the Company at least thirty (30) calendar days' written notice, specifying the date of termination in such, on the condition that in the case of such termination, all Client's Open Positions shall be closed by the date of termination without derogating all the provision aforementioned therein, including charges, fees and penalties.

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

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

- a) Death of the Client;
- b) In case of a decision of bankruptcy or winding up of the Client is taken through a meeting or through the submission of an application for the aforementioned;
- c) Termination is required by any competent regulatory authority or body;
- d) The Client violates any provision of the Agreement and in the Company's opinion the Agreement cannot be implemented;
- e) The Client violates any law or regulation to which the Client is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements;
- f) The Client being guilty of malicious conduct or gross negligence or fraud or of using fraudulent means or was involved in fraud scheme in relation to the performance of this Agreement;
- g) The Company has reasonable suspicion that the Client being guilty of fraud or of using fraudulent means or was involved in fraud scheme in relation to the performance of this Agreement;
- h) The Client involves the Company directly or indirectly in any type of fraud;
- i) The Client occurred to be or became a US Reportable Person or citizen or resident of the USA, Belgium, Japan, North Korea, Iran, Cuba, Sudan and Syria;
- j) In case it became known to the Company that the Client has not reached the age of maturity in the country of his residence or citizenship.
- k) An Event of Default as defined in Section 23 of this Agreement occurs.



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

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

In case of breach by the Client of this agreement the Company reserves the right to reverse all previous transactions which place the Company's interests and/or all or any its Clients' interests at risk before terminating the Agreement.

23. Events of Default and Rights on Default

The following shall constitute "Events of Default" on the occurrence of which the Company shall be authorized to exercise its rights in accordance with Paragraph below:

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

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

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



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

24. Acknowledgement of Risks

It shall be noted that the due to market conditions and fluctuations, the value of Financial Instruments may increase or decrease, or may even be reduced to zero. Regardless of the information the Company may provide to the Client, the Client agrees and acknowledges the possibility of these cases occurring.

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

The Client declares that he has read, understood and unreservedly accepted the following:

- a) Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. Historical data are not and should not be considered as reflective of the future returns of any Financial Instrument.
- b) In cases of Financial Instruments traded in currencies other than the currency of the Client's country of residence, the Client is running the risk of a change in the exchange rate that will decrease the value and price of the Financial Instruments and in effect their performance.
- c) The Client must be aware that he is running the risk of losing all of the funds invested, and must only purchase Financial Instruments if the Client is willing to do so, if happened. Further, all expenses and commissions incurred will be payable from the Client.

The maximum loss that may be incurred by any Client is the amount of money paid by them to the Company including rolling fees for day trade deals.



Each financial contract purchased by a Client via the Company's website is an individual Agreement made between that Client and the Company, and is not transferable, negotiable or assignable to or with any third party.

25. Confidential Information

The Company does not have any obligation to disclose to the Client any information or take into consideration any information either when making any decision or when it proceeds to any act on behalf of the Client, unless otherwise agreed and stated in this Agreement and where this is imposed by the relevant Laws and Regulations and directives in force.

The Company will never disclose any private or otherwise confidential information in regards to its Clients and former Clients to third parties without the express, written consent of our Clients, except in such specific cases in which disclosure is a requirement under law, or is otherwise necessary in order to perform verification analysis on the Client's identity for the purposes of safeguarding their account and securing their personal information.

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

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

26. Notices

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

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



27. Recording of Telephone Calls

The Client acknowledges that the Company might record telephone conversations between the Client and the Company without use of a warning tone to ensure that the material terms of the Transaction, and any other material information relating to the Transaction is promptly and accurately recorded. Such records will be the Company's sole property and accepted by the Client as evidence of the Orders or instructions given.

28. Complaints Procedure

The Company is obliged to put in place internal procedures for handling complaints fairly and promptly. The Client may submit a complaint to the Company via email. The Company will send to the Client a written acknowledgement of its complaint promptly following receipt, enclosing details of the Company's complaints handling procedures.

The Client is advised to contact the Company if the Client would like further details regarding its complaints handling procedures.

29. Conflict of Interest

Under Applicable Regulations the Company is required to have arrangements in place to manage conflicts of interest between the Company and its Clients and between other Clients. The Company will make all reasonable efforts to avoid conflicts of interest when they cannot be avoided the Company shall ensure that the Client is treated fairly and at the highest level of integrity and that their interests are protected at all times.

The Client acknowledges and accepts that he has read and accepted the "Conflicts of Interest Policy", which was provided to the Client during the registration process and is uploaded on the Company's official website.

30. General Provisions

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

In case any provision of the Agreement is or becomes, at any time, illegal void or non-enforceable in any respect, in accordance with a law and/or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.



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

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

31. Applicable Law, Jurisdiction

This Agreement and all transactional relations between the Client and the Company and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's registered office is located.

32. Updates

The Company will perform a periodical review of this Document, at least once a year. The Document is in line with the Company's operational model, and therefore in case of any changes in the operations, these will be properly reflected in this Document.