



# **Gate Securities (Cyprus) Ltd**

**ex. Sheer Markets (Cyprus) Ltd**

## **TERMS & CONDITIONS**

**(Retail & Professional Clients)**

**December 2025**

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## 1. INTRODUCTION

- 1.1. The Terms and Conditions (hereafter the “T&Cs” or “Terms and Conditions” is entered into
  - a) Gate Securities (Cyprus) Ltd (hereinafter the “Company” or “Gate Securities” or “we” or “us”), a limited liability company incorporated in the Republic of Cyprus with registration number HE 404686 and having its head address at 28th October Avenue, Lido House Block 2, Unit 365, 3106, Limassol, Cyprus. Gate Securities is authorized and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment Firm (“CIF”) to offer Investment and Ancillary Services and Activities under the Provisions of the Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended (the “Law”), with CIF license number 395/20; and
  - b) A natural or legal person who has successfully completed the process of application and registration to open a Trading Account with the Company (the “Client” or “You” and has submitted all the required information and documentation, together referred to as the “Parties”).
- 1.2. By accepting this T&Cs, the Client also accepts and agrees to be bound, inter alia, by the provisions of other contractual documentation (the “Policies”), which form an integral part of this T&Cs, and which are required to electronically acknowledged and accepted by the Client during the online registration procedure. This includes the following policies:
  - a) Client Categorization Policy
  - b) Investor Compensation Fund Policy
  - c) Risks Disclosure Notice
  - d) Best Interest & Order Execution Policy
  - e) Conflicts of Interest Policy
  - f) Leverage & Margin Policy
  - g) Privacy Policy & Cookies Policy
  - h) Complaints Handling Procedure.
  - i) Key Information Documents.
- 1.3. The Policies which can be amended from time to time and are uploaded on the Website under the [Legal Documents section](#) and available for all Clients and prospective Clients, set out the business terms upon which the Company will offer Services to the Client, the rights and obligations of both Parties, and shall govern the trading activity of the Client with the Company, and also include important information which the Company is required as an authorized CIF to provide to its prospective Clients under Applicable Regulation.
- 1.4. By applying for the Company’s Services (e.g. when completing and submitting the Account Opening Application Form), the Client declares to have read, understood and accepted all the Policies and this T&Cs and it means that if the applicant is accepted as a Client of the Company, the Client and the Company shall be bound by these Terms. For this reason, you are advised to read carefully all the documents which form the Terms and any other letters or notices sent by the Company and/or found on the Website such as the Key Information Document(s) and ensure that you understand and agree to these terms before entering into an agreement with the Company. If you do not fully understand any provisions in this T&Cs and/or any document which forms part of the Agreement, you must obtain independent legal advice.
- 1.5. By accepting and agreeing to the Terms and Conditions during the online registration process, the Client agrees to the provision of information through electronic means such Company’s Website or the verified email of the Client (the “Durable Mediums”) due to the nature of the relationship established between the relevant Parties, which is deemed acceptable and appropriate. The provision of information by means of electronic communication is treated as appropriate and acceptable since the Client has regular access to the internet. The provision by the Client of an email address for the purposes of the carrying on of that business is considered as sufficient evidence. The Company will ensure that the information available within its website will always be kept up to date.

1.6. These T&Cs override any other agreements, arrangements, express or implied statements made by the Company.

1.7. For any questions or notices, you may contact the Company at:

**Address:** 28th October Avenue, Lido House Block 2, Unit 365, 3106, Limassol, Cyprus

**Phone number:** (+357) 25861400

**Email:** [support@gate-securities.eu](mailto:support@gate-securities.eu)

1.8. You are a consumer, and we do not meet face to face to conclude with these T&Cs, but instead our communication is done through a website, as over the telephone, or by written correspondence (including e-mail), where the Directive (EU) 2023/2673 applies.

## 2. DEFINITIONS & INTERPRETATIONS

2.1. This T&Cs, which also include and incorporate by reference the schedules hereto and any other schedules for the provision of Services, which you may request us to provide to you from time to time, sets out the terms of the provisions of services by the Company to you. This T&Cs supersedes any previous Terms agreed between you and us on the same subject matter. This T&Cs shall apply to all transactions contemplated, provided that in the event of a conflict between this T&Cs and any other specific agreement between the Client and the Company that may govern any specific transaction, made between you and us, such other specific agreement shall prevail but only in relation to such specific transactions.

2.2. In these T&Cs:

- a) References to “we” or “us” and/or any other similar wording relate to Gate Securities.
- b) Words denoting the singular shall include the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies, and all other legal entities and vice versa.
- c) References to “persons” shall include any individual, firm, company, corporation, government, state or any association, trust, joint venture, or partnership (whether or not having separate legal personality).
- d) References to “writing” shall include the transmission of text electronically via the Durable Mediums.
- e) In the event where general words are specified such as “including,” “for instance” or specific examples are given, the interpretation of the general words will not be limited to the examples given in the relevant paragraphs.

2.3. This T&Cs and any present or future amendments or Schedules thereto, are written in the English language which is the official language in which you may communicate with us and receive any documents and notices. In case of differences between this document and any translation of it, the English version always prevails. The Company does not have any responsibility or liability regarding the correctness of the information therein and the Client should always refer to the English version and the Website for information on the Company and its Policies.

2.4. Headings are for convenience only and will not affect the terms set in the T&Cs.

2.5. In addition, the terms listed below shall have the following meaning:

**“Abusive Trading”** shall include any of the following actions such as, but not limited to placing “buy stop” or “sell stop” Orders prior to the release of financial data, arbitrage, manipulations, lag trading, usage of server latency, price manipulation, time manipulation, hunting of trading benefits, a combination of faster/slower feeds, abuse of the cancelation of trades feature available on the Platform or use (without the prior and written consent of the Company) of any software, which applies artificial intelligence analysis to the Company’s systems and/or Platform(s) and/or Client’s Trading Account.

**“Account Credentials”** shall mean a unique username and password used by you to access clients portal and use of the Trading Platform.

**“Affiliate”** shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and “control” means the power to direct or the presence of ground to manage the affairs of the Company or entity. It shall also mean an entity which is not associated with the Company, and it is responsible for the introduction of potential clients to the Company.

**“Ancillary Services”** means any of the services listed in Section B of Annex I of MiFID II. Ancillary services may only be provided together with an investment service and/or activity.

**“Authorized Person”** shall mean a person who has provided, to the satisfaction of the Company, a document and/or Power of Attorney enabling him to act as representative of the Client.

**“Applicable Regulations”** shall mean

- a) CySEC Rules or any other rules of a relevant regulatory authority having powers over the Company.
- b) the Rules of the relevant Market; and
- c) all other applicable laws, rules, and regulations of Cyprus or of the European Union.

**“Base Currency”** shall mean in an FX Contract the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

**“Business Day”** shall mean any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January or any other Cyprus or international holidays.

**“Buy”** shall mean a Transaction in FX and CFD that is opened by offering to buy a specific number of a certain Underlying Asset and may also in our dealings with you in FX and CFDs, be referred to as a "long" or "Long Position".

**“CDD”** shall mean Customer Due Diligence and includes all measures taken by the Company for the identification and verification of your identity, as well as the construction of the economic profile.

**“Client information”** shall include, among others, personal details such as name, surname, place and date of birth, residential address, due diligence and know-your-customer information and documentation, financial details such as bank account, credit card details, bank statements, loan agreements, source of income, tax residency and tax identification number, employment and professional details.

**“Complaint”** means a statement of dissatisfaction addressed to the Company by a natural or legal person relating to the provision of an investment service provided under the Applicable Regulations. Please see our Client Complaints Procedure listed on our website.

**“Contract for Difference”** or **“CFD”** shall mean a derivative other than an option, future, swap or forward rate agreement, the purpose of which is to give the holder a long or short exposure to fluctuations in the price, level or value of an underlying, irrespective of whether it is traded on a trading venue, and that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event.

**“Corporate Action”** means the occurrence of any of the following (without limitation) in relation to the issuer of any relevant underlying Financial Instrument:

- a) Any rights, script, bonus, capitalization, or other issue or offer of the Financial Instrument (e.g., shares) of whatsoever nature or the issue of any warrants, options or giving the rights to subscribe to the Financial Instrument.
- b) Stock splits or reverse splits.

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Telephone: (+357) 25861400 Email: [support@gate-securities.eu](mailto:support@gate-securities.eu). Web: [www.gate-securities.eu](http://www.gate-securities.eu)

- c) Acquisition or cancellation by the issuer of a Financial Instrument issued by it.
- d) Reduction, sub-division, consolidation, or reclassification of the Financial Instrument.
- e) Any distribution of cash (including dividends or coupons) to the holders of the Financial Instrument.
- f) A take-over or merger offer.
- g) Amalgamation or reconstruction affecting the Financial Instrument concerned; and
- h) Any other event which has a diluting or concentrating effect on the market value of the underlying Financial Instrument.

“**CRS**” shall mean Common Reporting Standards which is for the automatic exchange of financial account information developed by the Global Forum of the Organisation for Economic Co-Operation and Development (OECD).

“**Currency Pair**” shall mean the object or Underlying Asset of an FX Contract based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“**CySEC**” shall mean the Cyprus Securities and Exchange Commission, which is the Company’s supervisory authority.

“**CySEC Rules**” shall mean the Rules, Directives, Regulations, Guidance notes opinions or recommendations of CySEC.

“**Equity**” means the balance of your Trading Account as adjusted by the addition of any unrealized profit or loss resulting from your open positions under your Transactions with the Company.

“**Event of Default**” shall have the meaning given in paragraph 26.1 of this T&Cs.

“**Data Controller**” shall mean the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of personal data; For the purposes of this T&Cs, the Company shall be considered as the Data Controller & Processor of its clients’ Client information.

“**Dealing on Own Account**” under the MiFID II Directive means trading against proprietary capital resulting in the conclusion of transactions in one or more financial instruments, dealing on own account takes place when a firm puts its own books at risk.

“**Difference**” shall mean in an FX and CFD the difference in price upon the opening of a Transaction and the closing of such Transaction.

“**Execution of orders on behalf of clients**” means acting to conclude agreements to buy or sell one or more financial instruments on behalf of clients and includes the conclusion of agreements to sell financial instruments issued by an investment firm or a credit institution at the moment of their issuance.

“**Expiry Date**” shall mean the date set specified on the Trading Platform with respect to certain Underlying Asset upon which any open Transaction for such Underlying Asset shall expire automatically.

“**FATCA**” shall mean the United States “Foreign Account Tax Compliance Act” which was passed as part of the HIRE Act, which requires that foreign financial Institutions and certain other non-financial foreign entities report on the foreign assets held by their U.S. account holders or be subject to withholding on with holdable payments

“**Financial Data**” shall mean any financial and market data, price quotes, news, graphs or any other data or information whatsoever available through the Trading Platform.

**“Financial Institution”** shall mean banks, investment banks, central banks, brokerage firms, insurance companies, credit unions, government financial institutions, financial advisory firms.

**“Financial Instrument”** A financial instrument is an asset or evidence of the ownership of an asset, or a contractual agreement between two parties to receive or deliver another financial instrument. Please see Paragraph 3.1 (c).

**“FFI”** means Foreign Financial Institution for the purposes of FATCA compliance.

**“Force Majeure Event”** shall have the meaning as set out in paragraph 17.1 of this T&Cs.

**“FX Contract”** or **“FX”** shall mean the type of CFD where the Underlying Asset is a Currency Pair. Hence, any mention to CFDs in these T&Cs also covers FX Contracts.

**“GDPR”** means The General Data Protection Regulation (GDPR) (EU) 2016/679, as amended from time to time.

**“Initial Margin”** means any payment for the purpose of entering into a CFD, excluding commission, transaction fees and any other related costs

**“Initial Margin Protection”** means the initial margin that retail clients will be required to pay in accordance with CySEC’s measures

**“Intellectual Property Rights”** shall mean patents, trademarks, service marks, trade names, logos, software code, icons, characters, layouts, trade names, trade secrets, buttons, color scheme, internet domain names, rights in designs, copyright (including rights in computer software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.

**“Investment advice”** means the provision of personal recommendations to a client, either upon its request or at the initiative of the Company, in respect of one or more transactions relating to financial instruments.

**“Investment Services”** shall mean the Investment Services offered by the Company. Please see section 3.

**“Leverage”** is the practice of using Margin in order to increase the potential return of an investment which also symmetrically increases a potential loss. Trading on leveraged capital means that you can trade in amounts significantly higher than the funds you invest, which only serves as the margin commonly expressed as a ratio which describes an order of magnification of your potential profits or losses in comparison with the profits or losses that you would have incurred if you traded solely with your invested capital.

**“Long Position”** for FX and CFD trading shall mean a buy position that appreciates in value if underlying market prices increase. For example, in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

**“Limit Order”** shall mean a type of order that triggers a buy or sell transaction at a specified price that is above or below the current market price.

**“Maintenance Margin”** shall mean the minimum amount of money required in your Trading Account as specified on the Trading Platform in order to keep a leveraged Transaction open on the Trading Platform.

**“Manifest Error”** shall mean any error that we believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Underlying Assets or at

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manifestly incorrect market price quotes or prices at a clear loss.

**“Margin”** shall mean the Initial Margin and the Maintenance Margin collectively.

**“Margin Close Out Level”** means the closure of one or more of a retail client’s open CFDs on terms most favorable to the client when the sum of funds in the Trading Account and the unrealized net profits of all open CFDs connected to the Trading Account falls to less than 50% of the total initial margin for all those open CFDs.

**“Market Order”** shall mean Orders which are executed at the best available market price.

**“MiFID II”** means Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments.

**“Normal Market Size”** shall mean the maximum number of Underlying Assets that can be executed by the Company in the instant execution mode. These Terms and Conditions are applicable for Normal Market Size. The Company is at its own absolute discretion. discretion may change these terms and conditions if the client wishes to make a transaction above the normal market size for the specified instrument.

**“Open Position”** shall mean any open contract which has not been closed.

**“Order”** shall mean an instruction from the Client to trade in FX and CFDs. For FX and CFD it means a Stop Loss or Take Profit order.

**“OTC”** means Over the Counter or off- exchange trading.

**“Quote”** shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

**“Quote Currency”** shall mean in an FX Contract the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

**“Parties”** shall mean the Company and the Client.

**“Personal Area”** or **“Clients Portal”** a section on the Company’s website dedicated to each Client containing information addressed to the specific Client and through which the Company and the Client may interact.

**“Pip”** shall mean in a measurement of movement in CFD trading, used to define the change in the value of CFD Transaction with Underlying Assets quoted in four decimal points the one hundredth of one percentage point. In CFD Transactions with Underlying Assets quoted in two decimal points, Pip shall mean the one percentage point.

**“Portfolio management”** means managing portfolios in accordance with mandates given by clients on a discretionary client-by-client basis where such portfolios include one or more financial instruments.

**“Politically Exposed Person”** or **“PEP”** means a natural person who is or who has been entrusted with prominent public functions in the Republic of Cyprus or in another country, an immediate close relative of such person as well as a person known to be close associate of such person:

**“Prominent public function”** means any of the following public functions:

- a) heads of State, heads of government, ministers and deputy or assistant ministers.
- b) members of parliament or of similar legislative bodies.
- c) members of the governing bodies of political parties.
- d) members of supreme courts, of constitutional courts or of other high-level judicial bodies

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- whose decisions are not subject to further appeal, except in exceptional circumstances.
- e) members of courts of auditors or of the boards of central banks.
  - f) ambassadors, chargés d' affaires and high-ranking officers in the armed forces.
  - g) members of the administrative, management or supervisory bodies of State-owned enterprises.
  - h) directors, deputy directors and members of the board or equivalent function of an international organization.
  - i) mayor.

provided that no public function referred in the above points shall be understood as covering middle-ranking or more junior officials and

**“Close relatives of a PEP”** includes the following:

- a) the spouse, or a person considered to be equivalent to a spouse, of a PEP.
- b) the children and their spouses, or persons considered to be equivalent to a spouse, of a PEP.
- c) the parents of a PEP.

**‘Persons Known to Be Close Associates of a PEP’** means natural person:

- a) who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a PEP.
- b) who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

**“Position”** shall mean your position in relation to any FX and CFD currently open on your Trading Account.

**“Professional Client”** shall mean a client who possesses the experience, knowledge, and expertise to make own investment decisions and assess the risks that it incurs. The categories of “Professional Clients” for the purposes of CySEC Rules are those specified in the Client Categorization Policy found on the Company’s Website.

**“Registration Data”** shall mean certain personal and financial information that you are required to provide in order to complete the Account Opening Application Form and become our Client, such information can include without limitation a copy of your passport or if passport not available, photo of the identity card which shall be acceptable at the Company’s discretion.

**“Reception and Transmission of Orders”** means the communication of an investment firm (or its agents) with a client, with the aim of obtaining client’s instructions in relation to transactions involving financial instruments (orders), the reception and the subsequent transmission of such orders to another investment firm, which is authorized to execute the client order.

**“Retail Client”** shall mean a “Retail Client” for the purposes of the CySEC Rules, as specified in the Client Categorization Policy found on the Company’s Website.

**“Sell”** shall mean an FX and CFD Transaction that is opened by offering to sell a specific number of a certain Underlying Asset, and may also in our dealings with you, be referred to as a "short" or "short position".

**“Services”** shall mean the services to be offered by the Company to the Client under this T&Cs, as set out in paragraph 9.1.

**“Scalping”** shall mean the situation where the Client opens too many positions in CFDs at the same time and closes them for less than five minutes or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.

**“Slippage”** shall mean the difference between the expected price of a Transaction in a CFD and the price the Transaction is actually executed at. At the time that an Order is presented for

execution, the specific price requested by the Client may not be available; therefore, the Order will be executed close to or a number of pips away from the Client's requested price. If the execution price is better than the price requested by the Client, this is referred to as positive slippage. If the executed price is worse than the price requested by the Client, this is referred to as negative slippage. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

**"Software"** shall mean the software provided by us which you will need to download in order to use the Trading Platform.

**"Spread"** for FX and CFD trading shall mean the difference between Ask and Bid prices of an Underlying Asset in a FX and CFD at that same moment.

**"Stop Loss"** shall mean an offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price.

**"Swap or Rollover"** for FX and CFD trading shall mean the interest added or deducted for holding a position open overnight.

**"Take Profit"** shall mean offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.

**"Tax"** means any tax, levy, import, duty, or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

**"Terms & Conditions" or "Terms" or "T&Cs" or "General Terms"** means these Terms & Conditions that clients shall accept prior to becoming clients of the Company on the onboarding stage.

**"Trading Account"** shall mean the exclusive and unique account of the Client consisting of all the Open Positions and Orders of the Client the balance of the Client money and deposit/withdrawal transactions of the Client money. More information on the several types of Trading Accounts offered by the Company from time to time and their particular characteristics and requirements may be found on the Website.

**"Trading Platform"** shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs, and technical facilities, which facilitates trading activity of the Client in FX and CFDs via the Trading Account.

**"Trailing Stop"** in FX and CFD trading shall mean a stop-loss order set at a percentage level below the market price - for a Long Position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached "trailing" amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price does not change, and a market order is submitted when the stop price is hit.

**"Third Party License"** shall mean licenses from third parties governing third party software embedded or used in the Trading Platform.

**"Trading Hours"** shall mean the hours of trading as set forth on the Trading Platform for a particular Underlying Asset.

**“Transaction”** shall mean either the opening or closing of an offer to either buy or sell FX and CFD for an Underlying Asset on the Trading Platform, whether by you or us.

**“Underlying Asset”** shall mean the object or underlying asset in a CFD which may be Currency Pairs (for FX Contracts), Equity Indices, NDFs, base or precious Metals, Forwards, Commodities, Stocks, Shares Indices and Futures. It is understood that the list is subject to change and Clients must refer each time to the Trading Platform.

**“Underlying Market”** shall mean the relevant market where the Underlying Asset is traded such as securities or futures exchanges, clearing houses, self-regulatory organizations, multilateral trading facilities or alternative trading systems.

**“US Reportable Persons”** means for the purposes of FATCA:

- a) a US citizen (including persons with dual citizenship).
- b) a US resident alien for tax purposes.
- c) a US domestic partnership.
- d) a domestic corporation.
- e) any estate other than a foreign estate.
- f) any trust if:
  - i. a court within the United States is able to exercise primary supervision over the administration of the trust.
  - ii. one or more United States persons have the authority to control all substantial decisions of the trust.
  - iii. any other person that is not a foreign person

**“Website”** shall mean the Company’s website [www.gate-securities.eu](http://www.gate-securities.eu) or such other website as the Company may maintain from time to time.

**“Written Notice”** shall have the meaning set out in paragraph 33.5 of this T&Cs.

2.6. Any reference to any act or regulation or Law shall be that act or regulation, or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.

### 3. LICENSE, CROSS BORDER SERVICES & USE OF THE TRADING PLATFORM

3.1. The Company is licensed by the Commission to provide the following Investment and Ancillary Services.

a) Investment Services and Activities:

- Reception and Transmission of orders in relation to one or more financial instruments.
- Execution of orders on behalf of clients.
- Dealing on own account
- Portfolio management.
- Investment advice.

b) Ancillary Services

- Safekeeping and administration of financial instruments for the accounts of clients including custodianships and related services such as cash /collateral management.
- Foreign exchange services where these are connected to the provision of investment services.
- Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

c) Financial Instruments:

- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash.
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event).
- Financial contracts for differences.

3.2. The Company will also hold clients' money and/or clients' financial instruments.

3.3. The Company is authorized to provide its services cross-border in the following countries:

Austria	Bulgaria	Croatia	Czech Republic	Denmark	Estonia
Finland	Germany	Greece	Hungary	Iceland	Ireland
Italy	Latvia	Liechtenstein	Lithuania	Luxembourg	Malta
Netherlands	Norway	Poland	Portugal	Romania	Slovakia
Slovenia	Spain	Sweden	Labuan		

3.4. The Trading Platform is not intended for distribution to, or use by, any person:

- a) who is under the age of 18 years old and/or not of legal competence or of sound mind.
- b) who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading Platform and any other service provided by us is not available to persons residing in any country where FX and CFD trading activity or such services would be contrary to local law or regulation.
- c) who is a citizen or resident of certain jurisdictions outside of the European Union; or
- d) who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.

3.5. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to and use of the Trading Platform and/or close the Trading Account to anyone in our sole and absolute discretion subject to these T&Cs.

3.6. You acknowledge that we may provide the Trading Platform to other parties and agree that nothing herein will be deemed or construed to prevent us from providing such services.

3.7. Subject to the terms and conditions, we hereby grant you, a personal limited, non-exclusive, fully revocable, non-transferable, and non-sub-licensable license to install and/or use the Trading Platform in object code only, solely for your personal use and benefit in accordance with the terms of this Agreement.

3.8. If any third-party software is included within or embedded in the Trading Platform, then such embedded third-party software shall be provided subject to the terms of these T&Cs which apply to the Trading Platform. We provide no express or implied warranty, indemnity, or support for the Third-Party Licenses, and will have no liability. You as a client are permitted to use the services of the Company, pursuant to these T&Cs in good faith and to this end, you are not permitted to use any electronic device, software algorithm or any trading strategy or arbitrage practices (example: latency abuse, price manipulation or time manipulation) which aims to manipulate or obtain an unfair advantage of the bid and offer prices.

3.9. We reserve any and all rights to the Trading Platform not expressly granted to you by these T&Cs. The Trading Platform is to you solely for facilitating trading with the Company and under no circumstances is it sold to you. The Trading Platform, all copies, and any derivative work thereof (by whoever created), the associated goodwill, copyrights, trademarks, logos, know-how, patents, and any intellectual property rights, are and shall remain owned solely by the Company or our licensors. Other than provided above in this paragraph, no other license, right, or interest in any goodwill, trademark, copyright, logo, know-how, patent, service mark or other Intellectual Property Right in the Trading Platform or any part or derivative work

thereof is granted or conveyed to you.

3.10. You shall take all reasonable steps to:

- a) Procure and maintain in proper working order and at your own expense, the hardware, operating environment (including operating system software), backup means and infrastructure necessary for the installation, operation, and maintenance of the Trading Platform (including without limitation uninterruptible power systems and electrical back-up devices).
- b) prevent any virus infections, security breaches, and other disabling events from damaging the Trading Platform due to your actions or omissions.
- c) implement and plan to operate and maintain appropriate protection in relation to the security and control of access to your computer, computer viruses or other similar harmful or inappropriate materials, devices, information, or data.

3.11. We will deliver the Trading Platform with reasonable skill and care.

3.12. From time to time and at our sole discretion, we shall have the right to add to, modify, or remove any part of the Trading Platform or undertake routine construction on the server. By doing so we are taking into consideration our Regulatory Obligations and to the extent we deem as appropriate in order not to negatively affect your best interests, we may notify you via Trading Platform alert or internal mailing system, or some other mean of communication. The fact that a client may not receive such notice does not constitute a breach based on this T&Cs

3.13. We have the right to shut down the Trading Platform at any time for maintenance purposes provided that the Company provides a relevant written notice of two (2) days. In these cases, the Trading Platform will be inaccessible.

3.14. We make no express or implied representation or warranty:

- a) that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations, or upgrades).
- b) as to the operation, quality, or functionality of the Trading Platform.
- c) that the Trading Platform will be free of errors or defects; and
- d) that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to your data or other property. We will not be liable for any data lost or any equipment or software replaced by you as a result of your use of the Trading Platform.

3.15. You:

- a) may only use the Trading Platform for so long as you are authorized to do so.
- b) may not use the Trading Platform for any purpose other than for the purpose for which it has been provided under these T&Cs; and
- c) are responsible for the use of the Trading Platform (including the Account Credentials) by you.

3.16. You agree not to:

- a) use the Trading Platform for illegal or inappropriate purposes.
- b) (nor attempt to) interfere with or disrupt the proper operation of our software, hardware, systems or networks, including (but not limited to) not knowingly or negligently transmitting files that may interrupt, damage, destroy or limit the functionality of any computer software, hardware, systems or networks, including corrupted files or files that contain viruses, Trojan horses, worms, spyware or other malicious content.
- c) perform abusive trading.
- d) send massive requests on the server which may cause delays in the execution time.
- e) attempt to gain unauthorized access to our computer system or the computer system(s) of any other user, or to parts of the Trading Platform to which you do not have access rights or attempt to reverse engineering or otherwise circumvent any security measures that the Company has applied to the Trading Platform.
- f) take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded.

- g) convey any false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious, or otherwise objectionable or offensive material of any kind or nature.
- h) conduct any commercial business on the Trading Platform.
- i) knowingly or negligently upload or download files that contain software or other material protected by copyright, trademarks, patents, or other intellectual property rights (or by rights of confidentiality or privacy of publicity, where applicable) unless you own or control the rights thereto or have received all necessary consents.
- j) falsify the origin or source of any content or other material.
- k) use any software which applies artificial intelligence analysis to the Company's systems and/or Trading Platform.
- l) intercept, monitor, damage or modify any communication which is not intended for him.
- m) use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage, or disassemble the Trading Platform or the communication system or any system of the Company.
- n) send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.
- o) do anything that will or may violate the integrity of the Company computer system or Trading Platform or cause such system(s) to malfunction or stop their operation.
- p) do any action that could potentially allow the irregular or unauthorized access or use of the Platform; or
- q) unlawfully log into the Trading Platform and execute an order to buy or sell a Financial Instrument from a location or IP address originating from a region or jurisdiction where it is not allowed for regulatory reasons.

3.17. You should not be entitled to download, save, or copy the Trading Platform.

3.18. Should we suspect that you have violated the terms of this Section - hereunder, we are entitled to take one or more of the counter measures Events of Default of paragraph 26.1 hereunder.

#### **4. ACCOUNT CREDENTIALS & SECURITY**

4.1. In the event that we accept you as our Client, we shall open a Trading Account in your name which will allow you to place Orders on our Trading Platform. It is agreed and understood that the Company offers several types of Trading Accounts, which have different margin Requirements and characteristics. Account Types can be found on our website.

4.2. In order to access the Trading Account, you will be asked to enter your Account Credentials issued by us to you, which are confidential and shall be used solely by you.

4.3. You:

- a) are responsible for ensuring that your Account Credentials remain confidential and for taking such other precautions as may be necessary to ensure they cannot be used by any person other than you or your authorized representative and making sure that a third party is not provided access to your computer for example via using team viewer to turn on control on your computer.
- b) must notify us immediately if you become aware that your Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform; and
- c) You agree we do not have to establish the authority of anyone quoting your Trading Account number or Account Credentials. The use of your Account Credentials by any Third party is expressly prohibited.

4.4. If we believe that there is likely to be a breach of security, we may require you to change your Account Credentials or suspend your access to the Trading Platform. We reserve the right to edit, amend, or issue you with new Account Credentials or require a change of your Account Credentials at any time, by giving notice to you.

4.5. You are responsible for ensuring that you alone control access to your Account Credentials, and that no minor or other person is granted access to the Trading Platform using your

Account Credentials. You acknowledge that you are ultimately and solely responsible for all actions on the Trading Platform through your Registration Data, including any unauthorized disclosure of your Account Credentials.

- 4.6. You undertake to immediately notify us immediately first orally and then in writing if you become aware of any loss, theft or use by any other person or entity other than you, of any of your Registration Data, including your Account Credentials. We will then take steps to prevent any further use of such Account Credentials and will issue replacement Account Credentials. You will be unable to place any Orders until you receive your replacement Account Credentials.
- 4.7. If we are informed from a reliable source that your Account Credentials may have been received by unauthorized third parties, we may, at our discretion, without having an obligation to notify you in advance, deactivate the Trading Account.
- 4.8. You as the Client are permitted to access, store, display, analyze, modify, print the information that is available to you and relates to the operations of your trading accounts(s) via the trading platform and client's portal. You are not permitted to publish, transmit or reproduce or otherwise provide access to third party, without prior disclosure and consent by the Company.
- 4.9. You acknowledge that we bear no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data and Account Credentials when the above is transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 4.10. You shall indemnify, defend, and hold us harmless from any claim, proceeding, loss or damages based upon any use, misuse, or unauthorized use of the Trading Platform through your Account Credentials.

## 5. INTELLECTUAL PROPERTY

- 5.1. You acknowledge that all Intellectual Property Rights in the Trading Platform are owned by us or our licensors.
- 5.2. You will not:
  - a) copy, record, edit, alter, or translate any of the Trading Platform, or any part of the Trading Platform. This shall include, without limitation, not removing, editing, or otherwise interfering with (or attempting to remove edit or otherwise interfering with) any names, marks, logos or branding on the Trading Platform.
  - b) reverse engineer, disassemble or otherwise attempt to derive source code for the Trading Platform in whole or in part except to the extent expressly permitted by law; and
  - c) in any manner damage or impair any of our Intellectual Property Rights and shall use your best efforts to protect our Intellectual Property Rights from infringement by third parties.
- 5.3. The Trading Platform, all copies, and any derivative work thereof (by whoever created), the associated goodwill and any Intellectual Property Rights in the Trading Platform, are and shall remain owned solely by us or our licensors. Except for the license granted under this T&Cs, no other license, right, or interest in any goodwill or Intellectual Property Right in the Trading Platform or any part or derivative work thereof is granted or conveyed to you.
- 5.4. Unless expressly permitted in this T&Cs, you shall not:
  - a) assign, sublicense, transfer, pledge, lease, rent, distribute or share the Trading Platform or any rights thereto under these T&Cs.
  - b) separate any component part of the Trading Platform or separately use any component part thereof on any equipment, machinery, hardware, or system whatsoever.
  - c) decompile, disassemble, reverse compile, reverse engineer, create derivative works of or reproduce (other than one copy solely for backup and archival purposes) the Trading Platform or any parts thereof.
  - d) remove or destroy any proprietary marking or legends placed upon or contained within the Trading Platform.
  - e) develop methods to enable unauthorized parties to use the Trading Platform.
  - f) attempt to reconstruct or discover any source code, underlying ideas, algorithms, file

formats or programming or interoperability interfaces of the Trading Platform by any means whatsoever.

- g) provide, lease, lend, use for timesharing or service bureau purposes, or otherwise use or allow others to use the Trading Platform for the benefit of third parties.
- h) work around any technical limitations in the Trading Platform or use any tool to enable features or functionalities that are otherwise disabled in the Trading Platform.
- i) use similar processes and functions to develop competing features or functions with the Trading Platform.
- j) use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate, or illegal activities, including without limitation deceptive impersonation.
- k) permit or encourage any third party to do any of the foregoing.

## 6. APPLICATION & REGISTRATION DATA

6.1. In order to use the Trading Platform and our Services, you must register with us by providing personal details, such as name, date of birth, country of tax residence, trading knowledge and experience etc. and including identification documents (i.e., valid Passport/ID and recent Utility Bill), like Registration Data. After you fill in and submit the Account Opening Application Form together with all the required identification documentation and Registration Data required by us for our own internal checks, we will send you a notice informing you whether you have been accepted as a Client of the Company. It is understood that we are not to be required (and may be unable under Applicable Regulations) to accept a person as our Client until all documentation we require has been received by us, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, appropriateness test or suitability test, as the case may be) have been duly satisfied. It is further understood that we reserve the right to impose additional due diligence requirements to accept Clients residing in certain countries.

6.2. You agree and undertake to:

- a) notify us of any changes to your personal and financial information and/or in your financial condition by emailing [support@gate-securities.eu](mailto:support@gate-securities.eu) or [backoffice@gate-securities.eu](mailto:backoffice@gate-securities.eu)
- b) provide true, accurate, current, and complete Registration Data as prompted by the registration process.
- c) maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing any changes to [support@gate-securities.eu](mailto:support@gate-securities.eu) and
- d) ensure that you log out from your Trading Account at the end of each session on the Website.

6.3. We may carry out credit and other checks from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering as well as for the maintenance of your account. You authorize us to use your Registration Data and other information to perform the above checks in relation to your application process.

- a) In the event we become aware of any illegal activity or impropriety in the Registration Data, we may freeze your account. Should such an event occur we may not be in a position to release funds and may not be able to carry out subsequent instructions from you.
- b) In the event of failure of any due diligence requirement (e.g. failure to provide the Company with the requested identification documents within the requested timeframe), any funds deposited with the Company will be immediately returned to the same account and source from which they originated and the business relationship between you and the Company will be terminated.
- c) In the event that the Company is suspecting fraud, manipulation arbitrage or other forms of deceitful or fraudulent activity in a Client's account(s), the Company is entitled to withdraw any profits and charge additional costs which are deemed as adequate at its sole discretion and shall not be liable for the cancellation of any trading transaction or profits or in the event of damages or losses which may result from the suspension of the Account, closure or unwinding.

- 6.4. Once logged onto the Trading Platform using your Account Credentials, you authorize us to rely upon any information or instructions set forth in any data transmission using your Registration Data, without making further investigation or inquiry. Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, and we may execute any Transaction on the terms actually received by us.
- 6.5. In the case where the Client is a legal person, it is obliged to obtain a legal entity identifier from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a legal entity identifier.

## **7. ASSESSING APPROPRIATENESS & SUITABILITY**

- 7.1. Pursuant to the Law, when providing investment services other than investment advice or portfolio management, the Company is obliged to collect some information in order to assess the Client's knowledge and experience in the investment field relevant to the trading of CFD products.
- 7.2. You hereby represent and guarantee that you understand the purpose of the assessment of appropriateness and the importance of providing the Company with full and correct information for this purpose. You are warned and hereby accept that if you provide incorrect or incomplete information regarding your knowledge and experience in the investment field, this will adversely affect Company's ability to carry out the appropriateness assessment correctly. The lack of the Client provides answers to the questions required by the Company will prevent the Company from assessing the client's knowledge and experience; therefore, the Company will not be in position to determine whether CFDs is appropriate for you.
- 7.3. The Company shall assume that information about his knowledge, experience, ability to bear losses and risk tolerance provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.
- 7.4. If you are classified as a Professional Client, the Company is entitled under the Applicable Laws and Regulations to assume that you have the necessary experience and knowledge in order to understand the risks involved in relation to the Services or Transactions or types of Transactions or CFDs, and to make your own evaluation of the merits and risks of any Transaction you enter into. This is due to the fact that Professional Clients possess the experience, knowledge, and expertise to make their own investment decisions and assess the risks incurred.
- 7.5. If you are classified as a Retail Client, the Company is required by the Applicable Laws and Regulations to assess your knowledge and experience in trading in complex financial instruments such as CFDs in order to understand the risks involved and to assess whether such instruments are appropriate to you.
- 7.6. During the Account opening and registration stage you are required to provide to the Company information regarding your knowledge and experience, primarily with respect to trading in complex Financial Instruments such as CFDs, the types of services, transactions and financial instruments with you are familiar, the volume and frequency of your transactions in financial instruments and the period over which they have been carried out as well as information on your level of education, profession or former professions.
- 7.7. The information required to be obtained for the purposes of the appropriateness assessment is gathered by means of a standardized questionnaire. It is your responsibility to ensure that you provide complete and correct information in order to enable the Company to carry out the appropriateness assessment. If the Company considers, on its discretion, that the responses provided are insufficient or are inconsistent or conflicting, it may require further clarifications for these responses.
- 7.8. The Company is entitled, at its sole discretion, to request additional information regarding the Client and/or to request an update of the data notified by the Client, whenever it deems necessary.
- 7.9. When providing the investment service of investment advice or portfolio management, we

shall obtain the necessary information regarding your knowledge and experience in the investment field relevant to the specific type of product or service, your financial situation including your ability to bear losses, and your investment objectives including the risk tolerance so as to enable us to recommend you the investment services and financial instruments that are suitable for you and, in particular, are in accordance with your risk tolerance and ability to bear losses. Please see appendix of these terms for further information

- 7.10. The provision of inaccurate and insufficient information about your knowledge, experience, financial situation, and investment objectives will result in our inability to provide the investment service of investment advice or portfolio management services or recommend/invest on behalf of the client in unsuitable products. Therefore, you are urged to provide correct and accurate information in order for us to act in your best interests.

## 8. CLIENT CLASSIFICATION

- 8.1. This Section shall be read in conjunction with our Client Categorization Policy, which is uploaded onto our website. In accordance with the provisions of MiFID II, the Company will deal with the Client according to the type of categorization of the Client as a Retail Client, Professional Client or Eligible Counterparty, with respect to the information provided to the Company during the account opening procedure. The three categories attempt to reflect both the Clients' level of knowledge and experience in the financial markets as well as the ability to understand and tolerate the risks emerging from their investment decisions so as to adopt appropriate measures suiting the characteristics of each category of Clients.
- 8.2. We shall treat you as a Retail Client for the purposes of the CySEC Rules and the Applicable Regulations.
- 8.3. You have the right to request a different method of categorization as is explained under the Client Categorization Policy found on the Company's Website. Such request shall be submitted to the Company in writing by sending an email to the address [backoffice@gate-securities.eu](mailto:backoffice@gate-securities.eu) informing the relevant persons about your wish to be treated as a Professional Client either generally or in respect to a particular investment service or transaction or type of transaction.
- 8.4. However, if you request a different categorization and the Company agrees to such categorization, you accept that the level of protection that is afforded by CySEC Regulations and other Applicable Regulations may differ. For example, the Company cannot enter into title transfer financial collateral arrangements with Retail Clients; Remuneration practices which could provide an incentive to the Company's staff to recommend a particular financial instrument to a Retail Client when the Company could offer a different financial instrument which would better meet that Client's needs are also prohibited;
- 8.5. It is understood that we have the right to review the Client's Categorization and change your Categorization if this is deemed necessary (subject to Applicable Regulations). You accept that when categorizing you and dealing with you, the Company will rely on the accuracy, completeness and correctness of the information provided by you in your Account Opening Application Form and the Appropriateness test. You have the responsibility to immediately notify us in writing if such information changes at any time thereafter.

## 9. SERVICES

- 9.1. If you are accepted as our Client, we shall be providing any of the following investment and/or services, subject to your obligations under the Agreement being fulfilled:
- Reception and transmission of orders in relation to one or more financial instruments.
  - Execution of orders on behalf of clients.
  - Provision of investment advice, provided that the Client completes and passes the suitability questionnaire and accepts any additional conditions requested by the Company in this respect.
  - Provision of Portfolio Management provided that the Client completes and passes the suitability questionnaire and accepts any additional conditions requested by the Company in this respect.

9.2. and the following ancillary services where these are connected to the provision of investment services

- a) Safekeeping and administration of financial instruments for the account of clients
- b) Foreign exchange services
- c) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

9.3. It is understood that when trading in CFDs, there is no delivery or safekeeping of the Underlying Asset to which the CFD is referring to.

9.4. It is understood that not all of the Services under paragraph 9.1 of this T&Cs may be applicable for each Client.

## 10. ADVICE & COMMENTARY

10.1. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice. Any investment advice and/or statements of opinion shall be provided by the Company to the Client only where an additional agreement is accepted or concluded between the Company and the Client and the applicable suitability requirements are met. The Client alone will decide how to manage his Trading Account, place Orders, and take relevant decisions based on his own judgment. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice, and experience to make his own evaluation of the merits and risks of any Transaction.

10.2. The Company assumes no fiduciary duty in its relations with the Client.

10.3. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction/if he is in any doubt as to whether he may incur any tax liabilities. The Client is hereby warned that tax laws are subject to change from time to time.

10.4. The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its website, or provide subscribers via its website or otherwise) with information, news, market commentary or other information. Where it does so:

- a) The Company will not be responsible for such information; the Company provides no representation, warranty or guarantee as to the accuracy and completeness of such Information or as to the tax or legal implications of any related Transaction.
- b) this information is provided solely to enable the Client to make his own investment decisions and does not constitute to any investment advice or unsolicited financial promotion to the Client.
- c) if the information contains a restriction on the person or category of persons or target market for whom that document is intended or to whom it is distributed, the Client agrees that he will not distribute it or share it with or pass this on to any such person or category of persons.
- d) Published research reports or general recommendations may be visible or appear to a client via different means and on one or more screens and as part of different subscriptions to receive information. We cannot guarantee that the client will receive such information, and we cannot guarantee that the time of receiving this information will be the same as the time received by other clients/ recipients of this information.

10.5. It is understood that market commentary, news, or other information provided or made available by the Company to the clients or visitors of the website are subject to change, amendments, withdrawal at any time and without prior notice.

## 11. CONFIDENTIALITY & PROCESSING OF PERSONAL DATA

11.1. The Company is the Data Controller & Processor for the purposes of the applicable data protection legislation, including the GDPR and the Law on the protection of natural persons

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Telephone: (+357) 25861400 Email: [support@gate-securities.eu](mailto:support@gate-securities.eu). Web: [www.gate-securities.eu](http://www.gate-securities.eu)

against the processing of personal data and the free movement of such data, Law 125(I)/2018 and/or other applicable data protection legislation and/or guidelines.

- 11.2. The Company may collect Client information directly from the Client (in his completed Account Opening Application Form or from his use of the Website otherwise) or from other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers and the providers of public registers. Therefore, the Client hereby acknowledges and agrees to the collection and processing of personal data provided by the Client in connection with the opening of a trading account for the purpose of performing our obligations under these Terms and Conditions and for administering the relationship between the Client and us.
- 11.3. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due diligence checks, for administration of the Services, for research and statistical purposes and for marketing purposes. Information already in the public domain or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 11.4. The Company will use the relevant lawful bases applicable to each processing purpose mentioned in the Company's Privacy Policy that can be found on the Company's Website.
- 11.5. The Company may on some occasions share your Personal Data with third parties in order to provide you with the Services and improve your trading experience, in accordance with the applicable laws and the Company's Privacy Policy. The Company will not disclose your Personal Data to any third party without your prior consent and/or without having a legal basis to do so. It is further understood that we may transfer and/or disclose your personal data to countries outside of the EEA in case this is required for any of the purposes described in Paragraph 11.3, provided that such transfer and/or disclosure of your personal data is in compliance with the relevant requirements of the applicable data protection legislation.
- 11.6. You hereby acknowledge and agree that the Company may pass information provided by you onto the Company, to other companies belonging to the same group as the Company and to other associated companies, in accordance with the Company's Privacy Policy.
- 11.7. In accordance with the Company's Privacy Policy, the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:
  - a) where required by law or a court order by a competent Court.
  - b) where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.
  - c) to government bodies and law enforcement agencies where required by law and in response to other legal and regulatory requests.
  - d) to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity.
  - e) where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
  - f) to such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services.
  - g) to payment service providers and banks/credit institutions processing your transactions.
  - h) to auditors or contractors or other advisers auditing, assisting with or advising on any of our business purposes; provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well.
  - i) only to the extent required and only the contact details to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.
  - j) to a trade repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR) only to the extent required, to other service

providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form only to the extent required, to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form.

- k) where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
  - l) to anyone authorized by our clients:
    - i. to an affiliate or introducing broker of the Company or any other company in the same group as the Company to any third-party where such disclosure is required in order to enforce or apply to the Company's Terms and Conditions or other relevant agreements.
    - ii. to successors or assignees or transferees or buyers, with fifteen (15) Business Days prior written notice; this will happen in the event that the Company decides to sell, transfer, assign or novate to a third party any or all of its rights, benefits, or obligations under the Agreement with its clients or the performance of the entire Agreement subject to providing fifteen (15) business days prior written notice.
  - m) Client Information is disclosed in relation to US taxpayers to the Inland Revenue in Cyprus, which will in turn report this information to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreement between Cyprus and the US.
- 11.8. You acknowledge our processing of all such information for the purposes of performing our duties and obligations under these T&Cs and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes, and we may also use the information for analysis and improving our product and services in line with our Privacy Policy found on our website.
- 11.9. You recognize that you may receive commentary, analysis, market updates and/or confidential or proprietary information, provided that the Company collects your prior consent for the provision of such information. You further acknowledge that you are entitled to withdraw such consent at any time by contacting us at [support@gate-securities.eu](mailto:support@gate-securities.eu).
- 11.10. In the event that you have consented to the use of your personal data by the Company for marketing and information management purposes, or to conduct market research for the Company, then the Company may share these data with other companies in its group or with carefully selected external parties that may use the personal data to provide you with information about the products and services that may be of your interest. You further acknowledge that you are entitled to withdraw consent at any time by contacting us at [support@gate-securities.eu](mailto:support@gate-securities.eu).
- 11.11. Under certain circumstances, you have the right in relation to your personal data:
- Right of access** – you have the right to request from us to provide you with a copy of the personal data that we hold about you.
- Right of rectification** – you have a right to request from us to correct the personal data that we hold about you that is inaccurate or incomplete.
- Right to be forgotten** – you have a right to request from us in certain circumstances to erase your personal data from our records. In case that these circumstances apply to your case and provided that no exception to this obligation applies (e.g., where we are obliged to store your personal data in compliance with a legal obligation under Cypriot or EU law), the Company acting as your controller will erase your personal data from its records.
- Right to restriction of processing** – you have a right to request from us where certain conditions apply, to restrict the processing of your personal data.
- Right of portability** – you have the right to request from us where certain conditions apply, to have the data we hold about you transferred to another organization. Where these conditions apply, the Company will transfer your personal data to another organization.
- Right to object** – you have the right to object on grounds relating to your particular situation, to certain types of processing such as direct marketing or where we are relying on a legitimate interest (or those of a third party) and there is something about your

particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which overrides your rights and freedoms.

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

**Right not to be subject to a decision based solely on automated processing** – You have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning him or her or similarly significantly affects him or her.

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

- 11.12. In respect to the aforementioned rights, we will respond to requests for personal data and, where applicable, will correct, amend, or delete your personal data. You can send the relevant request to the following e-mail address: [support@gate-securities.eu](mailto:support@gate-securities.eu).
- 11.13. You must read and acknowledge the Privacy Policy of the Company available online.
- 11.14. All information belonging to or relating to us including, without limitation, information concerning business plans, customers, supplies, services, Intellectual Property Rights and/or financial information received by you as a result of your acceptance to this T&Cs which is designated as confidential by us or is otherwise clearly confidential in nature constitutes "confidential information".
- 11.15. You agree not to use our confidential information for any purpose other than the purpose for which it is supplied to you under this T&Cs and agree not to divulge confidential information received from us to any third party, and to prevent its disclosure to or access by any third party without our prior written consent except as may be required by law or any legal or regulatory authority.
- 11.16. You will use a reasonable degree of care to protect our confidential information. This obligation will survive the termination of these T&Cs, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.
- 11.17. You acknowledge that we shall be entitled to seek specific performance, injunctive relief or any other equitable remedies for any breach or threatened breach of any provision of this paragraph, which remedies shall not be deemed to be exclusive remedies for such breach or threatened breach by you but shall be in addition to all other remedies available to us at law, in equity, or otherwise.

## 12. ADMINISTRATION & MARKETING

- 12.1. You accept that the Company may, for the purpose of administering this T&Cs, from time to time, make direct contact with the Client by telephone, fax, email, or post.

## 13. TELEPHONE CALLS, FAXED DOCUMENTS & RECORDS

- 13.1. Telephone conversations between the Client and the Company must be recorded and kept by the Company. The recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders or conversations so recorded.
- 13.2. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.

- 13.3. Our records will be evidence of your dealings with us in connection with the Trading Platform. You will not rely on us to comply with your record-keeping obligations, although records will be made available to you on request.
- 13.4. Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, account opening documents, communications, and anything else which relates to the Client, for at least five years after closing the account with us.
- 13.5. Telephone conversations and communications between the Client and the Company as well as internal communications which relate to the Client` affairs and/or Transactions and/or Orders are recorded and kept by the Company and such recordings and communication will be the sole property of the Company. The Client accepts such recordings or communication as conclusive evidence of the Orders or conversations so recorded. A copy of such recordings and communications will be available on request by the Client, for a period of five (5) years and were requested by CySEC, for a period of up to seven years.
- 13.6. The Company has automated solutions in respect to the Account opening procedure, specifically during the Appropriateness and Suitability Test. The systems are constituted by a scoring system and are calculating the results automatically. By accepting this T&Cs, you understand and consent that those Tests are automated and based on your answers, the Company may reject you as a client and/or refuse trading on a specific financial instrument.

#### **14. TRADE CONFIRMATIONS & REPORTING**

- 14.1. The Company shall provide the Client with adequate reporting on his Orders. For this reason, the Company will provide the Client with an online access to his Client Account via the Platform(s) used by the Client, which will provide him with sufficient information in order to comply with CySEC Rules and Applicable Regulations in regard to client reporting requirements.
- 14.2. The Company will promptly provide the Client, in a durable medium, with the essential information concerning the execution of his Order.
- 14.3. Confirmations for all Transactions that the Company has executed on your behalf will be available on your Trading Account accessible online, which is updated constantly as each Transaction is executed. You may also be able to see your cash position, Equity and Margin Level on the relevant Electronic Trading Platform on which you are trading.
- 14.4. The Company will send a notice to the client in a durable medium as provided by Applicable Regulations, confirming execution of the Order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the Company from a third party, no later than the first business day following receipt of the confirmation from the third party. Such notification will include the information provided in Applicable Regulations, including, but not limited to, the following information which is common to all Orders:
  - a) company identification
  - b) trading Date
  - c) type of the Order
  - d) instrument Identification
  - e) nature of the order, e.g., buy/sell
  - f) the quantity, the unit price and the total consideration
  - g) the total sum of commissions and expenses
- 14.5. Furthermore, the Company shall supply the Client, on request, with information about the status of his Order.
- 14.6. If the Client has a reason to believe that a report / trade confirmation is wrong or if the Client does not receive a report / trade confirmation when he should, the Client shall contact the Company within ten (10) Business Days from the date report / trade confirmation of the Order was sent or ought to have been sent. Failure on your part to do so will result in the relevant trade confirmation or your cash position, Equity or Margin Level as displayed being considered as final and binding on you. In exercising the above rights, the Company shall at all times act reasonably and shall inform you as soon as reasonably practicable your

becoming aware of an error.

- 14.7. The Company will, depending on the Transaction and on whether it should be reported under Applicable Regulations, report the Transactions to the competent authority as provided by Applicable Regulations.
- 14.8. The Company will publish annually the information required in regard to its Execution Venues, as required by Applicable Regulations, in a machine-readable electronic format, available for downloading by the Client on the Company's website.

## 15. GENERAL RULES OF TRADING

- 15.1. Without prejudice to any other provisions herein and in particular paragraph 15.13 of this section, once the Client places an Order on the Trading Platform, the Company arranges for the execution of the said Order with the Execution Venue according to the Best Interest and Order Execution Policy, found on the Company's Website.
- 15.2. You acknowledge and agree that each Transaction conducted on the Trading Platform is comprised of first an offer by you to us to complete a Transaction (whether such offer is to open a Position or close an Open Position) at a certain price quoted on the Trading Platform, and our subsequent acceptance of your offer. An Offer will be deemed to have been completed only when your offer has been received and accepted by us. Our acceptance of an offer will be evidenced by our confirmation of its terms to you and its completion.
- 15.3. You may request to cancel or amend a Transaction at any time prior to our completing such a Transaction.
- 15.4. We reserve the right to void from the outset any Transaction containing or based on any Manifest Error. In the absence of our fraud or willful default, we will not be liable to you for any loss, cost, claim, demand, or expense following any Manifest Error.
- 15.5. You shall comply with any restrictions that we notify you from time to time with respect to your activities on the Trading Platform, including without limitation, the size of Transactions or other conditions that may apply to our Quote.
- 15.6. You acknowledge that the Trading Platform is independent of any Underlying Markets, and we are under no obligation to quote a particular price or follow the trading rules consistent with such Underlying Markets. You further acknowledge that the triggering of your Order is linked to the prices quoted on the Trading Platform, with reference to market data. The Company may provide the client only the relevant information which is available via the applicable Liquidity Provider and/or Price Feed Provider and/or Exchange. Prices provided by the Company are not linked to the prices quoted elsewhere on the relevant Underlying Markets and the Company does not guarantee that when executing an Order its price will be more favorable than one which might be available elsewhere. In determining whether the prices quoted on the Trading Platform reach or exceed the price accepted by us in a Transaction, we will be entitled (but not obliged), in our absolute discretion, to disregard any prices quoted on our Platform during any pre-market, post-market or intra-day auction periods in the relevant Underlying Markets, during any intra-day or other period of suspension in the relevant Underlying Markets, or during any other period that in our reasonable opinion may give rise to short-term price spikes or other distortions.
- 15.7. When you place an Order on the Trading Platform, you agree that you are not dealing a recognized exchange.
- 15.8. You undertake and agree not to use the prices quoted on the Trading Platform for any purpose other than for your own trading purpose, and you agree not to redistribute our prices to any other person whether such redistribution is for commercial or other purposes.
- 15.9. You acknowledge that each Transaction is made for a specified number of units that constitute the Underlying Asset. You may only complete Transactions on the Trading Platform for the minimum number of units as set forth on the Trading Platform as the "Unit Amount", and in multiples of such "Unit Amount" up to the maximum amount permitted by the Trading Platform. You acknowledge and agree that we may set, in our sole and absolute discretion, the "Unit Amount" for each Underlying Asset.
- 15.10. Each Position opened by you, and any Transaction completed, will be binding on you.

- 15.11. You may request a Quote to open or close a Position for a particular Underlying Asset, at any time during the Trading Hours for such Underlying Asset. We will be under no obligation to but may, in our absolute discretion, provide a Quote and accept and act on your offer to open or close a Position for an Underlying Asset outside of the Trading Hours of such Underlying Asset. In some cases, Transactions may only be traded during the time when the relevant Underlying Market is open. Trading Hours are displayed on the Trading Platform under the details link for each specific Underlying Asset. It is your responsibility to ensure you are aware of which Underlying Asset may be affected.
- 15.12. Without prejudice to any of our right hereunder, if, prior to the acceptance of your Order to open or close a Position, we become aware that any of the factors set out in paragraph 15.13 herein, has not been met, we reserve the right to reject your Order outright. If we have, nevertheless, already opened or closed a Position prior to becoming aware that a factor set out in paragraph 15.13 herein has not been met, we may in our discretion, either treat such a Transaction as void from the outset or close the Open Position at our then prevailing price. However, we may, in our absolute discretion, allow you to open or, as the case may be, close the Open Position in which case you will be bound by the opening or closure of such Position, notwithstanding that the factors in paragraph 15.13 herein were not satisfied.
- 15.13. The factors referred to in paragraph 15.12 include the following:
- a) The quote must be obtained via the Trading Platform or by such other means as we may from time to time notify you.
  - b) your offer to open or close the Position must be given while the quote is still valid.
  - c) The Quote must not contain a Manifest Error.
  - d) when you offer to open a Position, the number of units in respect of which the Transaction is to be opened must be neither smaller than the minimum unit amount specified on the Trading Platform, as applicable, from time to time, nor greater than the amount permitted in accordance with these terms;
  - e) When you offer to close part but not all of an open Position both the part of the Position that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the minimum unit amount specified on the Trading Platform.
  - f) Force Majeure Event must not have occurred when you offer to open or close a Transaction, which affects the execution of the Transaction.
  - g) An Event of Default must not have occurred in respect of you.
  - h) when you offer to open any Position, the opening must not result in your exceeding any Initial or Maintenance Margin amount, credit or other limit placed on your dealings.
  - i) subject to paragraph 15.12 herein, your offer must be given to us during the Trading Hours for the applicable Underlying Asset in respect of which you offer to open or close the Position.
  - j) the internet connection or communications are not disrupted.
  - k) there is no request of regulatory or supervisory authorities of Cyprus or a court order to the contrary.
  - l) The legality or genuineness of the Order is not under doubt.
  - m) There are Normal Market Conditions; and
  - n) any other reasonable factor that we, in our sole discretion, notify you from time to time.
- 15.14. Use of any robots, spiders or other automated data entry system within the Trading Platform are prohibited.
- 15.15. The Company is under no obligation, unless otherwise agreed between the Client and the Company, to monitor or advise the Client on the status of any Transaction. It is the Client's responsibility to be aware of his positions at all times. It is noted that the Company offers margin close-out protection to retail CFD trading accounts. Margin close-out protection means the closure of one or more of the retail client's open CFDs on terms most favorable to the client, when the sum of funds in the CFD trading account and the unrealized net profits of all open CFDs connected to that account falls to less than 50% of the total initial margin for all those open CFDs. More information in relation to the initial margin protection, as well as the margin close-out protection may be found in the Company's Leverage & Margin Policy, which can be found on the Company's Website.

- 15.16. One or more of the Client's trades may be affected by a corporate action type event ("Corporate Action") the occurrence of which may have a dramatic effect on their trade(s) and/or on their trading account. The Company will undertake any actions that it considers reasonable and necessary to have effect on the Corporate Action as it relates to the Client's CFD trade(s). The actions the Company may take regarding the occurrence of a Corporate Action are as follows:
- a) the Client's trading account may be credited or debited with an amount due
  - b) the Client's open trades and/or working Orders including any Take Profit or Stop Loss Orders may be adjusted, closed, or cancelled to reflect the terms of the Corporate Action
  - c) one or more new trades may be opened on the Client's trading account, as soon as practicable and as a result of the corporate event.
  - d) the Company may increase the margin factor in relation to the affected trade(s)
  - e) the Company may restrict access to the trading account so that the Client is not able to close one or more of the affected trades until after the Corporate Action has passed.
- 15.17. The Company recommends that before Clients open a trade with the Company, they carry out their own research into whether the trade that they intend to open is liable to be the subject of a Corporate Action and if so the likely effect of that action on the trade that they wish to open.
- 15.18. The Client is responsible to ensure that sufficient amount of funds, is placed in the client's account in order to make any additional transactions in financial instruments pursuant to the corporate action. The Company is not obliged to take any action on the client's behalf if there are no sufficient funds in place to proceed with such an action.
- 15.19. If a company whose Underlying Asset forms the CFD goes into insolvency or is otherwise dissolved, we shall close any such of your open Transactions in CFD of that Underlying Asset. The closing date shall be the date of insolvency.
- 15.20. The Company will make reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

## **16. OUR RIGHT TO CLOSE OR DECLINE ORDERS**

- 16.1. The Company has the right, at any time and for any reason without giving any notice and/or explanation, to refuse, at its discretion, to execute any Order, including without limitation in the following cases:
- 16.2. If the Company has adequate reasons to suspect that the execution of an Order is part of an attempt to manipulate the market, trading on inside information, relates to money laundering activities or terrorist financing or fraud or if it can potentially affect in any manner the reliability, efficiency, or smooth operation of the Trading Platform.
- 16.3. If the Client does not have sufficient available funds deposited with the Company or in his bank account to pay the purchase price of an Order along with the respective fees and commissions necessary to carry out the transaction in the Trading Platform.
- 16.4. If the order is a result of the use of inside confidential information (insider trading).
- 16.5. The Company has the right to cancel a transaction if it has adequate reasons / evidence to believe that fraud or other illegal action have led to the Transaction or Orders have been placed on prices that have been displayed as a result of system errors or the Transaction has been performed in violation of this T&Cs.

## **17. FORCE MAJEURE**

- 17.1. We may, in our reasonable opinion, determine that a Force Majeure Event exists. A Force Majeure Event will include, but is not limited to, the following:
- a) any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the FX and CFDs in respect of which we deal on the Trading Platform;

- b) act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster making it impossible for the Company to offer its Services.
- c) labor disputes and lock-out which affect the operations of the Company.
- d) the suspension or closure of any Underlying Market or the occurrence, abandonment or failure of any Underlying Asset on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- e) suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms.
- f) a financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority.
- g) the occurrence of an excessive movement in the level of any Transaction and/or Underlying Market or our anticipation (acting reasonably) of the occurrence of such a movement.
- h) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
- i) the failure of any relevant supplier, Financial Institution, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Underlying Market, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

17.2. If we determine that a Force Majeure Event exists, we may, in our absolute discretion, without notice and at any time take one or more of the following steps:

- a) Suspend or modify the application of any or all terms to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them.
- b) Take or omit taking all such other actions as the Company deems to be appropriate in the circumstances with regard to the position of the Company, the Client, and other clients.
- c) Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage.
- d) Close out all or some of the clients' open positions.
- e) Refuse to accept Orders from Clients.
- f) Inactivate the Client Account.
- g) Increase Margin requirements without notice.
- h) Decrease leverage levels
- i) Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate.
- j) Increase Spreads.
- k) Decrease Leverage.
- l) Change Stop Out Level.

17.3. You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to paragraph 17.2 if we decide to take such action. The Parties shall be released of all responsibilities for partial or full nonfulfillment, as well as for improper fulfillment of the obligations under this T&Cs, if such non-fulfillment or improper fulfillment was a result of a Force Majeure Event, which occurred after the acceptance of these T&Cs.

## 18. MARGIN REQUIREMENTS & MARGIN CALLS

18.1. In order to open a Position for an Underlying Asset, you undertake to provide the Initial Margin in your Trading Account. In order to keep a Position Open, you undertake to ensure that the amount in your Trading Account equals or exceeds the Maintenance Margin. Margin Requirements are available on the Platform. You acknowledge that the Margin for each

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Underlying Asset differs. Deposits into your Trading Account can be made by wire transfer or another method of payment, to a bank account, or other location, as we may notify you from time to time. Based on the amount of money you have in your Trading Account, we retain the right to limit the amount and total number of open Transactions that you may wish to open or currently maintain on the Trading Platform.

- 18.2. It is your responsibility to ensure that you understand how Margin Requirements are calculated.
- 18.3. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client five (5) Business Days Written Notice prior to these amendments. New Margin Requirements shall be applied for new positions. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open where this is deemed necessary. All changes shall be affected on the Platform and/or the Website and the Client shall be informed via email and be requested to consent to such updates. It is the Client's responsibility to monitor at all times the amount deposited in his Trading Account against the amount of any Margin required under this T&Cs and any additional margin that may become necessary to keep his/her positions open.
- 18.4. The Company shall not have an obligation to make any Margin Call to the Client but in the event that it does, or in the event that the Trading Platform warns the Client that it reached a certain percentage of the Margin in the Trading Account, the Client should take any or any of the three actions, within a short period of time, to deal with the situation:
  - a) Limit his exposure (close trades); or
  - b) Hedge his positions (open counter positions to the ones he has right now) while reevaluating the situation; or
  - c) Deposit more money in his Trading Account.
- 18.5. Subject to Paragraph 15.15 in relation to the provision of margin close-out protection to retail clients, failure to meet the Margin Requirements at any time or failure to take an action under paragraph 18.4 of this T&Cs, gives us the right in our sole discretion, to close any and all of your Open Positions without further notice to you. It is your responsibility to monitor, at all times, the amount deposited in your Trading Account against the amount of Maintenance Margin required as a result of your trading decisions.
- 18.6. The margin shall be paid in monetary funds in the Currency of the Trading Account.

## 19. SETTLEMENT, PAYMENT, COST & TAXES

- 19.1. Upon completing a Transaction:
  - a) You shall be liable for the Difference if the Transaction is:
    - i. a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
    - ii. a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
  - b) You shall receive the Difference if the Transaction is:
    - i. a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
    - ii. a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.
- 19.2. Unless we agree otherwise, all sums for which either Party is liable under paragraph 19.1 above in these T&Cs are immediately payable upon closing of the Transaction. You hereby authorize us to debit or credit your Trading Account with the relevant sums at the closing of each Transaction. It is understood that once you place an Order, until such Order is executed and the Transaction is closed, the Maintenance Margin shall be unavailable for withdrawal.
- 19.3. You shall be liable for any and all taxes, fees, and assessments with respect to any Transaction you complete on the Trading Platform. It is your obligation alone to calculate

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and pay all taxes applicable to you in your country of residence or otherwise arising as a result of your trading activity from the use of the Trading Platform.

- 19.4. It is possible that other costs, including taxes, relating to transactions conducted on the Trading Platform may arise for which you are liable, and which are neither paid via us nor imposed by us.
- 19.5. You undertake to pay all stamp expenses relating to these T&Cs and any documentation which may be required for the carrying out of the Transactions under these T&Cs.
- 19.6. Costs and Charges applicable to your account will be provided to you in good faith, agreed with you before entering into any transaction and will be shown on the statement available in the Trading Account.
- 19.7. Further information in respect to costs and charges is provided on the Company's Website as well as within the T&Cs. Any alteration to charges will be notified to you before the time of the change via the Company's Trading Account or email declared during the registration procedure.
- 19.8. The Company is in a position to provide you with an itemized breakdown of costs and charges upon your request. The respective request should be addressed to the [support@gate-securities.eu](mailto:support@gate-securities.eu)
- 19.9. The following costs and charges are applicable when trading CFDs on the available underlying assets:
  - a) **Spread:** It is hereby clarified that in relation to CFD trading, you are required to pay the Difference, i.e., the difference between the Bid Price (Sell) and the Ask Price (Buy). All of our spreads are variable and are charged automatically once the position is open. Under normal trading conditions the minimum spread is applied while the spread might be widened under extreme trading conditions. Our spreads are set at our absolute discretion, and any changes are effective immediately. Please refer to the Website for more information.
  - b) **Swaps:** A Swap fee is also applicable for CFDs trading. A daily overnight swap charge will apply to all open positions that remain open every day at 21:00 UTC time. The Company calculates its swaps based on the fees obtained by the counterparties used to execute the relevant transactions. More information in regard to the Overnight Swap charges can be found on the Website. The positions being held over Friday and swapped for Saturday are different than other days and include the charge over weekend. Please note that on the CFDs market, when a position is held open overnight from Friday to Saturday, the overnight swap is tripled. This is because for a position opened on Friday, the value date is Friday. When a position is kept open overnight from Friday to Saturday, the value date will be moved forward 3 days, to Monday, skipping the weekend. Therefore, the overnight swap is tripled since the Client has to be charged swap charges for 3 days instead of just one.
  - c) **Currency conversion rates:** Investing in financial instruments with an Underlying Asset listed in a currency other than your base currency entails a currency risk as the financial instrument is settled in a currency other than your base currency and hence the value of your return may be affected by its conversion into the base currency.
- 19.10. In addition to the above, the Company reserves the right to charge Commissions or add fees or charges for opening a Position in CFDs in the future, upon providing at least one month's prior Written Notice to the Client.
- 19.11. Accounts without trading activity (trading activity shall mean open/close a trade or deposit) for a consecutive period as specified in section 23 of the T&Cs shall be classified as Inactive Accounts and there will be charge as per the details outline in the respective section.
- 19.12. When the Client engages for the provision of Strategies (i.e., Portfolio Management) and provided that he is suitable for such service, the Client will be charged a performance fee of 30% of the performance of the portfolio, only in the event of a profitable movement on the value of the portfolio.
- 19.13. The applicable fees or charges or commissions, may be found on the Company's Website [www.gate-securities.eu](http://www.gate-securities.eu).
- 19.14. The Company has the right to vary its fees, charges, and commissions from time to time

according to the provisions of paragraph 24.5 of these T&Cs.

- 19.15. Should your country of residence operate regulations or laws which restrict the use of currency or require you to report receipts and payments of that currency to a regulator or legal authority, you agree that you will fulfill any reporting obligations or obtain any required consents or approvals which may arise as a result of your use of the Trading Platform or associated transactions.

## 20. DEPOSITS & WITHDRAWALS

- 20.1. The Client may deposit funds into the Trading Account at any time during the course of this T&Cs. The minimum deposit amount which must be standing to the credit of Client's Trading Account is USD200 or EUR200 or the relevant currency equivalent.
- 20.2. Deposits will be made via wire transfer or any other methods accepted by the Company from time to time. It is further noted that the Company does not accept cash or cheques. The Company will not accept third party or anonymous payments in the Trading Account. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by us, be required in the Currency of the Trading Account, based on your country of origin as specified in your address and as shall be specified on the Trading Platform. We should not, and you shall not request us to convert any monies standing in relation to your credit or which have been paid by you into your Trading Account in one currency to another currency. Detailed information about deposit options is shown on the Website.
- 20.3. The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Trading Account.
- 20.4. The Company shall have the right to reject a deposit from the Client if the Company is not duly satisfied as to the legality of the source of funds. The Company has the right not to accept funds deposited by the Client and/ or to cancel his/her deposits and remit them back in the following circumstances:
- a) failure to provide any documents requested by the Company either for client identification purposes or for any other reason, including with respect to verifying the source of wealth and/or funds.
  - b) if the Company suspects or has concerns that the submitted documents may be false or fake.
  - c) if the Company suspects that Client participates in illegal or fraudulent activity or is engaged in abusive trading practices.
  - d) if the Company has been informed that Client's credit or debit card (or any other payment method used) has been lost or stolen.
  - e) where the Company considers that it will be a chargeback risk.
  - f) where the Company is not able to identify the Client as an original remitter of the funds or where it is unable to return the funds to the same source of payment.
- 20.5. If the Client makes a deposit, the Company shall credit the relevant Trading Account with the relevant amount actually received by the Company within one (1) Business Day following the amount is cleared in the bank account of the Company.
- 20.6. If the funds sent by the Client are not deposited in the Trading Account when they were supposed to, the Client shall notify the Company and request the Company to make a banking investigation of the transfer. The Client understands and agrees that in order to conduct the investigation the Client shall have to provide the Company with the requested documents and certificates.
- 20.7. The Company shall affect withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company.
- 20.8. Upon the Company receiving an instruction from the Client to withdraw funds from the Trading Account, the Company shall process the withdrawal request on the same day that the request was made, or the next working day if the client's request is received outside of normal trading hours, if the following requirements are met:
- a) The withdrawal instruction includes all necessary information in the Personal Area.
  - b) the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited

in the Trading Account or at the Client's request to a bank account belonging to the Client (supporting documentation will be requested).

- c) the account where the transfer is to be made belongs to the Client.
- d) At the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges.
- e) There is no Force Majeure event prohibiting the Company from effecting the withdrawal.
- f) the Client must be fully verified according to Verification guidelines set forth on the Website.

20.9. In case any of the above-mentioned conditions have not been met, the Company shall at its sole discretion take any necessary actions to ensure that

- a) the identity of the Client is appropriately verified,
- b) the transfer is affected to the account that belongs to the Client,
- c) the Client has sufficient funds in his Client Account in order to maintain all Open Positions.

20.10. It is agreed and understood that withdrawals will only be affected by the Client. The Company will not make withdrawals to any other third party or anonymous account.

20.11. The funds will be returned by the same method and to the same account from which they originated. The Company reserves the right to decline a withdrawal request from the Client asking for a specific transfer method.

20.12. All payment and transfer charges of third parties will be borne by the Client, and the Company shall debit the relevant Trading Account for these charges.

20.13. Withdrawal fees may apply from time to time depending on the Client or type of Trading Account. The applicable fees may be found on the Company's Website [www.gate-securities.eu](http://www.gate-securities.eu).

20.14. Mistakes made by the Company during transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer; the Company may be unable to correct the mistake, and the Client may have to bear the loss.

20.15. Where the Company is facing a chargeback from any financial institution, which chargeback relates to Client's trading activity, the Company shall be entitled to provide such financial institution with such evidence of the Client relationship as may be necessary in order for the Company to demonstrate to the relevant financial institution the existence of a trading relationship and relevant trading activity.

## 21. SAFEGUARDING OF CLIENT MONEY

21.1. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'clients' accounts') with reliable financial institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.

21.2. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 21.1 of this T&Cs and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's rights.

21.3. According to Applicable Regulations, for the purposes of safeguarding Client money, the Company:

- a) shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and other Clients;' such records shall be accurate and correspond to the Client money.

- b) shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held.
  - c) shall at all times keep Client money segregated from the Company's own money.
  - d) shall not use Client money in the course of its own business.
  - e) shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 21.1 of this T&Cs) is held in an account(s) identified separately from any accounts used to hold funds of the Company.
  - f) shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate recordkeeping, or negligence.
- 21.4. The financial institution (of paragraph 21.1 of this T&Cs) where Client money will be held may be within or outside Cyprus or the EEA. It is understood that the legal and regulatory regime applying to any such financial institution outside Cyprus, or the EEA will be different from that of Cyprus.
- 21.5. The financial institution to which the Company will pass Client money (as per paragraph 21.1 of this T&Cs) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.
- 21.6. It is understood that the Company may hold Client money and the money of other clients in the same account (omnibus account). In such instance, the Client is warned that there is a risk of loss emanating from the use of omnibus accounts in financial or credit institutions. Omnibus accounts may also hold other types of risks including legal, liquidation risk, haircut risk, third party risk etc.
- 21.7. The Company shall not account to the Client for income payments and interest earned in Client money (other than profit gained through trading Transactions from his Trading Account(s) under these T&Cs) and the Client waives all right to interest payments from the deposit clients funds with the Company.
- 21.8. The Company is a member of the Investors Compensation Fund (ICF). The objective of the ICF is to secure any claims from the covered clients, i.e., Retail Clients, against members of the ICF. The main essence of the ICF is to compensate covered clients for any claims arising from the failure of a member of the ICF to fulfil its obligations towards its clients despite whether that obligation arises from the legislation, the T&Cs or from wrongdoing on the part of the member of the ICF. The maximum limit of compensation coverage is 20,000 EUR or 90% of the covered investor's claim whichever is lower. So, depending on his/her classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the document with the title Investors Compensation Fund that can be found in the About Us area under [Legal Documents section](#).
- 21.9. The Company will not conclude title transfer financial collateral arrangements with any Client who is considered a Retail Client for the purpose of securing or covering the present or future, actual or contingent or prospective obligations of such Client.
- 21.10. The Company shall not grant security interests, liens or rights of set-off over Client money enabling a third party to dispose of the Client's money in order to recover debts that do not relate to the Client or provision of services to the Client, unless this is required by Applicable Law in a third country jurisdiction in which the Client money may be held. If the Company enters into such an agreement, it will amend this Terms accordingly to reflect this.
- 21.11. The Company provides the Client access to an online system on which the Client can obtain information in relation to the Client money that the Company holds on behalf of the Client, as provided by Applicable Regulations.
- 21.12. Given the nature of the business relationship, the Company will provide the Client with information on the amount of the assets held by the Company, i.e., financial instruments or funds, through the Trading Account. Upon client request, the Company shall provide such statement more frequently at no cost, as it will be agreed with the Client. The Company

shall send to the client a statement about the client funds held by the Company, via email, on a quarterly basis.

### **Title Transfer Collateral arrangements – Available only for Professional & Eligible Counterparties.**

- 21.13. The Company carefully considers and is able to demonstrate that it uses appropriately the title transfer collateral arrangements in the context of the relationship between the client's obligation to the Company and the client assets subjected to title transfer collateral arrangements by the Company.
- 21.14. Where the Company uses title transfer collateral arrangements, it shall highlight to professional clients and eligible counterparties the risks involved and the effect of any title transfer collateral arrangement on the client's financial instruments and funds. Please see paragraph 21.16. below
- 21.15. Clients shall consult their own advisors for advice on consenting to a right of use of collateral or margin provided when concluding a title transfer collateral arrangement, including the impact on their business and the requirements of, and results of, entering any related transaction or agreement.
- 21.16. Where full ownership in Clients financial instruments and funds is transferred by the Client to the Company under a title transfer collateral arrangement Clients shall be aware to the following risks and consequences.
- a) Client rights, including any proprietary rights that the client may have had, in those financial instruments and funds will be replaced by an unsecured contractual claim for delivery of equivalent cash or noncash assets subject to the terms of the relevant Collateral Arrangement
  - b) Those financial instruments and funds will not be held by us in accordance with the safeguarding of financial instruments and funds belonging to clients.
  - c) in the event of the Company's insolvency or default under the relevant transaction or agreement the clients claim against us the Company for delivery of equivalent financial instruments and funds will not be secured and will be subject to the terms of the relevant Title Transfer Collateral Arrangement and applicable laws and, accordingly, the Client may not receive such equivalent financial instruments or funds or recover the full value of the relevant financial instruments and funds.

## **22. NETTING & SET OFF**

- 22.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set off and cancel each other.
- 22.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.
- 22.3. In case of termination of these T&Cs, the Company has the right to combine all, or any Trading Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances.
- 22.4. It should be noted that the Company does operate on a "negative balance protection" basis with respect to retail clients. This means the limit of a retail client's aggregate liability for all CFDs connected to its Trading Account with the Company to the funds in that CFD trading account. For more information regarding the Company's Negative Balance Protection, please refer to the Company's Order Execution Policy that can be found on the company's website.

## **23. INACTIVE & DORMANT TRADING ACCOUNTS**

- 23.1. The Company considers accounts to be dormant in the following cases:
- a) **Zero credit balance:** An account with zero credit balance is considered to be dormant

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if it has been opened and over a period of 6 months no transactions have been conducted in relation to the account by or on the instructions of the holder of the account. The company closes the Clients account at the end of the 6-month period.

- b) **Positive credit balance:** An account with a positive credit balance is considered to be dormant if it has been opened and over a period of 6 months no transactions have been conducted in relation to the account by or on the instructions of the holder of the account. Dormant accounts with positive credit balances will be charged a €10 maintenance fee per month, starting at the end of the period.

23.2. Once an account is identified as dormant, the Company will send a letter to the Client (or through any durable mean as instructed by the client upon accepting the T&Cs) and inform him/her that the account will be closed. Money in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

## 24. AMENDMENTS

24.1. The Company may change any terms of these T&Cs for any of the following reasons:

- a) Where the Company considers that the change would make T&Cs easier to understand; or the change would not be to the disadvantage of the Client.
- b) To cover the involvement of any service or facility the Company offers to the Client; or the introduction of a new service or facility; or the replacement of an existing service or facility with a new one; or the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer;
- c) To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in the banking, investment, or financial system; or technology; or the systems or Platform used by the Company to run its business or offer the Services hereunder.
- d) As a result of a request from CySEC or of any other authority or as a result of change or expected change in Applicable Regulations.
- e) Where the Company finds that any of these T&Cs is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the T&Cs to reflect the Applicable Regulations.

24.2. For any change made under paragraph 24.1, the Company shall provide the Client with advance notice of at least five (5) Business Days. However, the Client acknowledges that a change which is made to reflect a change in Applicable Regulations may, if necessary, take effect immediately.

24.3. For any change made under (a), (d) and (e) of paragraph 24.1 herein, the notice of the Company shall be a Written Notice including a post on the Company's Website. For any other change of the T&Cs the Company, where the Company elects to provide such Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice.

24.4. When the Company provides Written Notice of changes under paragraph 24.1, it shall tell the Client the date it comes into effect. The Client shall accept/consent to the change before that date. In case the Client does not accept the change, the Client shall inform the Company that the Client wishes to close the account(s) with the company and not accept the change. The Client shall not have to pay any charges as a result of termination in this case, other than costs due and payable for Services offered until the termination.

24.5. The Company shall have the right to review its costs, fees, charges, commissions, financing fees, swaps, trading conditions, execution rules, rollover policy and trading times, found on the Company's website and/or Platform, from time to time. Such changes shall be affected on the Website and /or the Platform and the Client will be informed in advance accordingly. In the absence of a Force Majeure event, the Company shall be providing the Client with advance notice via email of at least 5 Business Days. The Client shall accept/consent to the

change before that date. In case the Client does not accept the change, the Client shall inform the Company that the Client wishes to terminate the current T&Cs and not accept the change. The Client shall not have to pay any charges as a result of termination in this case, other than costs due and payable for Services offered until the termination.

## **25. COMMENCEMENT, RIGHT OF WITHDRAWAL, TERMINATION, & RESULTS OF TERMINATION**

- 25.1. These T&Cs shall take effect and commence on the day of receipt by the Client of a notice sent by the Company informing (i.e., the client) that has been accepted as the Company's Client, which is upon activation of your account or the completion of the due diligence measures or any other procedures or when a Trading Account has been opened for you (the "Commencement Date").
- 25.2. Notice is provided that, based on the EU framework concerning the distance marketing of consumer financial services and the corresponding/ harmonizing legislation in the Republic of Cyprus (i.e., Law 242(I)/2004), as these may be amended, supplemented and/ or replaced:
- a) You as a Consumer, i.e. a natural person who, in distance contracts, is acting for purposes which are outside his trade, business or profession, have the right to withdraw from the conditions of these T&Cs by providing written notice to us within fourteen (14) calendar days from the Commencement Date. Under the above circumstances you are under no obligation to provide any reason for the above withdrawal within the said withdrawal period, and without prejudice against points (b), (c) and (d) below, nor will you bear any costs or penalties.
  - b) Regarding any services whose price may depend on fluctuations in the financial market outside of our control, and which (services) you may potentially utilize via our trading facilities within the above described withdrawal period and before any written notice of withdrawal as indicated in point (a) above is received by us, then accordingly the right of withdrawal shall not apply, and any termination/ withdrawal/ cancellation request by you shall be subject to the relevant terms of the present T&Cs.
  - c) In the event of a valid withdrawal from these Terms (in accordance with point (a) above), we shall return any potentially deposited amount by you prior to the receipt by us of the written withdrawal notice, except any costs which may be incurred pursuant to your legitimate requests and/ or instructions prior to your valid withdrawal/ cancellation.
  - d) It is clarified that, based on the above provisions, if the right of withdrawal shall not take effect in a valid and legal manner within the fourteen (14) calendar days period thereafter the present T&Cs shall continue to be in effect and shall fully of these Terms.
- 25.3. Without prejudice against the Company's rights under these T&Cs to terminate immediately without prior notice to the Client, the Company may terminate these T&Cs with immediate effect by giving at least seven (7) Business Days Written Notice to the Client. The Client shall have the right to terminate this Terms accepted with immediate effect by giving at least seven (7) Business Days Written Notice to the Company.
- 25.4. Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under these Terms, or any Transactions made hereunder.
- 25.5. Upon termination, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstanding costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination.
- 25.6. Once notice of termination of this Terms is sent and before the termination date:
- a) the Client will have an obligation to close all his Open Positions. If he fails to do so, upon termination, the Company will close any Open Positions at current prices.
  - b) the Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s).
  - c) The Company will be entitled to refuse to accept new Orders from the Client.
  - d) The Company will be entitled to refuse to the Client to withdraw money from the Trading

Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under these Terms.

25.7. Upon Termination any or all the following may apply:

- a) The Company has the right to combine any Trading Accounts of the Client, to consolidate the Balances in such Trading Accounts and to set off those Balances.
- b) The Company has the right to close the Trading Account(s).
- c) The Company has the right to convert any currency into the Trading Accounts.
- d) The Company has the right to close out the Client's Open Positions.
- e) In absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is Balance in the Client's favor, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance with the Client's Instructions to the Client. It is understood that the Company will affect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to make third party payments. In the event that the Client fails to provide instructions, or the Client cannot be reached at his last known address, the Company shall forward such funds (at its sole discretion) directly to his bank account and/or back to the same source of deposit. It is the Client's responsibility to update his Registration Data, the company having no liability towards the Client for any lost money.

## 26. EVENTS OF DEFAULT

26.1. Each of the following constitutes an "Event of Default":

- a) The failure of the Client to perform any obligation due to the Company under this Terms.
- b) If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.
- c) The failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the present T&Cs.
- d) The failure of the Client to submit any identification documentation and/or any other information as required by the Company from time to time.
- e) The failure of the Client to perform any obligation due to the Company emanating from this Terms or any other documents concluded with the Company.
- f) Where any representation or warranty made by the Client in Section 27 of this T&Cs is or becomes untrue.
- g) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
- h) Any other circumstance where the Company believes that it is necessary or desirable to take any action set out in paragraph 26.2 of these T&Cs.
- i) An action set out in paragraph 26.2 is required by a competent regulatory authority or body or court.
- j) The Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or is at risk of involving the Company in any type of fraud or illegality or breach of Applicable Regulations.
- k) In cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company.
- l) If the Company suspects that the Client is engaged into money laundering activities, or terrorist financing, or card fraud, or other criminal activities.

- m) The Company suspects that the Client performed a prohibited action as set out in paragraphs 3.13.-3.15, 5.2 and 5.4 of this T&Cs.
- n) The Company suspects that the Client performed Abusive Trading.
- o) The Company suspects that the Client opened the Trading Account fraudulently.

26.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- a) Terminate these T&Cs immediately without prior notice to the Client.
- b) Cancel any Open Positions.
- c) Temporarily or permanently prohibit access to the Platform or suspend or prohibit any functions of the Platform.
- d) Reject or decline or refuse to transmit or execute any Order of the Client.
- e) Restrict the Client's trading activity.
- f) In the case of fraud, reverse the funds back to the real owner or according to the instructions of the law enforcement authorities of the relevant country.
- g) Cancel of profits gained through Abusive Trading.
- h) Immediately cancel all trades that were executed by the Client.
- i) Take legal action for any losses suffered by the Company.

## 27. REPRESENTATIONS & WARRANTIES

27.1. You agree that each of the following representations and warranties are deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time:

- a) the Registration Data provided to us during registration phase and at any time thereafter is complete, true, accurate and not misleading in all respects and the certificates provided are authentic.
- b) You are of sound mind, legal age, and legal competence.
- c) You are duly authorized to execute and deliver these Terms, to open each Transaction and to perform your obligations hereunder and thereunder and have taken all necessary action to authorize such execution, delivery, and performance.
- d) You understand how the Transactions here under operate before you place an offer to open a Transaction on the Trading Platform. By doing so, you guarantee that you understand the terms and conditions, and any legal and financial implications thereof.
- e) you have read and understand the Risks Disclosure and Warnings Notice found on the Company's Website.
- f) You have taken all reasonable steps to understand the specifications and characteristics of the Trading Platform and the associated hardware, software, data processing and telecommunication systems and networks required to access and operate the Trading Platform.
- g) You are acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and all the documents required by the Company for this purpose are received.
- h) Any person representing you in opening or closing a Transaction will have been, and the person accepting these Terms on your behalf is duly authorized to do so on your behalf.
- i) you are not an employee of any Underlying Market, a corporation in which any Underlying Market owns a majority of the capital stock, a member of any Underlying Market and/or firm registered on any Underlying Market or any bank, trust or insurance company that trades in Financial Instruments covered under this T&Cs between us.
- j) you will not enter into any Transaction for the purposes of arbitrage, Scalping or to exploit any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform.
- k) You have obtained all relevant governmental or other authorizations and consents required by you in connection with the T&Cs and in connection with opening or closing Transactions and such authorizations and consents are in full force and effect and all of

their conditions have been and will be complied with.

- l) the execution, delivery and performance of these T&Cs and your use of the Trading Platform including each Transaction you complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected.
- m) Other than in exceptional circumstances you will not send funds to your Trading Account from any bank account other than as stipulated in the Registration Data. Whether exceptional circumstances exist will be determined from time to time.
- n) the Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.
- o) You are not a Politically Exposed Person and do not have any relationship (for example relatives or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that you have not disclosed this already in the Account Opening Application Form, you will inform the Company as soon as possible and will notify the Company if at any stage during the course of these T&Cs you become a Politically Exposed Person.
- p) you confirm that you have regular access to the internet and consent to the Company providing you with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, Policies and information about the nature and risks of investments by posting such information on the Website [www.gate-securities.eu](http://www.gate-securities.eu).

27.2. Any breach by you of any of the representations and warranties set forth in this Paragraph or anywhere else in the T&Cs renders any Transaction voidable from the outset or capable of being closed by us at our then prevailing prices, in our absolute discretion.

## 28. INDEMNITY

- 28.1. In the event the Company provides the Information as specified in Section 10 of this T&Cs, the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any such information given.
- 28.2. If the Company, its directors, officers, employees, affiliates, or agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the T&Cs and/or in relation to the provision of the Services and/or in relation to the use of the Platform(s), then the Company, its directors, officers, employees, Affiliates, or agents bear no responsibility whatsoever, it is your responsibility to indemnify the Company for such.
- 28.3. The Company shall in no circumstances be liable to you for any consequential, special, incidental or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses you may suffer in relation to the T&Cs, the provision of the Services or the use of the Platform(s).
- 28.4. The Company's cumulative liability to you shall not exceed the fees paid to the Company under these T&Cs for the Provision of the Services and use of the Platform(s).

## 29. DISCLAIMERS

- 29.1. We, specifically, do not guarantee that:
  - a) the Trading Platform will meet your individual requirements, and it is therefore your responsibility to ensure that the facilities and functions of the Trading Platform meet your requirements.
  - b) Your equipment, software, and communication connections will be compatible with the hardware and software we employ to provide the Trading Platform.
  - c) the use of the Trading Platform will be uninterrupted, secure, or error-free or free of bugs and you agree that the existence of any minor errors or bugs shall not constitute a breach of these T&Cs.

- d) We will be able to prevent third party disruptions from and from the operation of the Trading Platform.
  - e) errors will be corrected in the Trading Platform; or
  - f) We will detect every bug in the Trading Platform.
- 29.2. You acknowledge that we do not control the transfer of data over telecommunications facilities, including without limitation the internet, nor are we responsible for communication failures, distortions or delays when trading online (via the internet or a mobile service).
- 29.3. You acknowledge that the trading you conduct on the Trading Platform is not conducted on a recognized Exchange, rather they are undertaken over the counter (OTC) and as such they may expose the Client to greater risks than regulated exchange transactions. For more information, please visit the Company's Order Execution Policy that can be found on [www.gate-securities.eu](http://www.gate-securities.eu).
- 29.4. We hereby refuse any further, and shall have no liability or loss resulting from or related to any:
- a) disruption of your connections to the internet.
  - b) security breaches resulting in part or in whole from third-party software or networking goods or services or from actions or events outside of our reasonable control.
  - c) use the Trading Platform that is not in strict compliance with the T&Cs, or any technical documentation we provide to you or make available to you by any other means, including without limitation, on our website.
  - d) any failure by the Company to perform any of its obligations under the T&Cs as a result of Force Majeure Event or any other cause beyond its control.
  - e) any person obtaining your Account Credentials prior to the Client's reporting to the Company of the misuse of the same.
  - f) Unauthorized third persons have access to information, including electronic addresses, electronic communication, personal data, and Account Credentials when the above is transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
  - g) any of the risks of the Risks Disclosure and Warnings Notice, found on the Company's Website.
  - h) any changes in the rates of tax.
  - i) any acts or omissions (including negligence and fraud) of the Client.
  - j) if you are relying on functions such as Trailing Stop, Expert Advisor and Stop Loss Orders.
  - k) the occurrence of Slippage; and
  - l) Currency risk materializing.
- 29.5. With respect to any Financial Data or other information that we provide to you in connection with your use of the Trading Platform:
- a) this information is provided solely to enable the Client to make his/her own investment decisions and does not amount to investment advice unless it is otherwise explicitly stated and agreed between the Company and the client.
  - b) We are not responsible or liable if any such data or information is inaccurate or incomplete in any respect.
  - c) We are not responsible or liable for any actions that you take or do not take based on such data or information.
  - d) You will use such data or information solely in accordance and for the purposes set forth in the T&Cs.
  - e) such data or information is proprietary to us, and you will not retransmit, redistribute, publish, disclose, or display in whole or in part such data or information to third parties except as required by applicable regulations; and
  - f) You will use such data or information solely in compliance with any applicable laws and regulations.

## 30. LIMITATION OF LIABILITY

- 30.1. We shall not be liable to you for any loss, save in cases of gross negligence, fraud, or willful default on our behalf.
- 30.2. You will be liable for:
- a) any loss (whether direct or indirect) of revenue or profits.
  - b) any loss (whether direct or indirect) of anticipated savings.
  - c) any loss (whether direct or indirect) of goodwill or injury to reputation.
  - d) any loss (whether direct or indirect) of business opportunity or arising from business interruption.
  - e) any loss (whether direct or indirect) of or corruption to data.
  - f) indirect, consequential, incidental, exemplary, punitive or special loss or damage in each case arising out of or in connection with the T&Cs including without limitation as a result of breach of contract, negligence or any other tort, under statute or otherwise, and regardless of whether either party knew or had reason to know of the possibility of the loss, injury or damage in question.
- 30.3. Nothing in this paragraph 30 will exclude, limit, or restrict either Party's liability for fraud or fraudulent misrepresentation committed by that Party (or anyone on its behalf).
- 30.4. Our liability, to the extent applicable, for infringement of third-party intellectual property rights shall be limited to breaches of rights subsisting in Cyprus.
- 30.5. These terms set out the full extent of our obligations and liabilities in respect of the supply of the Trading Platform.
- 30.6. We shall not be held liable and are released from all claims and losses arising out of:
- a) any act or omission by any person obtaining access to your Trading Account or Account Credentials, whether or not you have authorized such access.
  - b) delay, failure or error by you in implementing any reasonable instruction we have provided to you.
  - c) inaccurate or incomplete instructions received by you.
  - d) any reliance or use by you or any other third party with access to your Trading Account of any Financial Data, whether to complete a Transaction on the Trading Platform or for any other purpose whatsoever.
- 30.7. In the event that the Company provides advice, information or recommendations to the Client, the Company shall not be responsible for the profitability of such advice, information, or recommendations. The Client acknowledges that the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out in this T&Cs, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

## 31. AUTHORITY TO TRADE

- 31.1. You hereby authorize us to act on any instruction given or appearing to be given by you on the Trading Platform via the use of your Account Credentials.
- 31.2. We shall be entitled, and you hereby authorize us, to rely upon any oral, electronic, or written communication or instruction received from you. You agree that:
- a) Once logged on to the Trading Platform following entry of the Account Credentials, we are authorized to act upon instructions without enquiring as to the validity of the instructions and to consider the instructions of like force and effect as written orders made by you.
  - b) following log-in to the Trading platform, nothing in this paragraph will oblige us to verify the validity of each instruction or the signatures prior to every trade; and
  - c) You shall bear the risk of all instructions, whether authorized, unauthorized, improper, or fraudulent, even if it transpires such instructions were provided without your authority. You shall indemnify us against and save us harmless from all losses, costs, fees,

damages, expenses, claims, suits, demands and liabilities whatsoever that we may suffer or incur or that may be brought against us, in any way relating to or arising out of our acting upon, delay in acting upon or refusal to act upon any such instructions or information.

- 31.3. Without derogating from the above, we will not be under any duty to act in accordance with any instruction if we believe that:
- The person who provided such an instruction was acting in excess of his authority.
  - acting upon such an instruction would infringe any law, rule, regulation, or the T&Cs; or
  - in the event that we have accepted an offer to perform a Transaction that we later suspect falls within points (a) and (b) hereunder this paragraph 31.3, we may, in our absolute discretion, either close such a Transaction at the then prevailing price quoted on the Trading Platform or treat the Transaction as having been void from the outset. Nothing in this paragraph should be construed as an obligation on our part to inquire about the authority of any person who purports to represent you.
- 31.4. Any offer to open or close a Transaction (including an Order) must be made by you through the Trading Platform only, or via phone subject to conditions of paragraph 31.2 of these T&Cs. Written offers to open or close a Transaction, including offers sent by email or text message will not be accepted.
- 31.5. If we receive an offer to open or close a Transaction other than in accordance with paragraph 31.4 of this T&Cs, we may act on such an offer, in our absolute discretion, however we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in our acting or refusing to act on such an offer.

## **32. RELATIONSHIP OF THE PARTIES**

- 32.1. You will open each Transaction with us as principal and not as agent for any person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for fulfilling your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us or not, we will not accept that person as a client of ours and we will accept no obligation to them unless otherwise specifically agreed in writing.

## **33. COMMUNICATION, WRITTEN NOTICES & LANGUAGES**

- 33.1. Unless the contrary is specifically provided in this T&Cs, any notice, request or other communication (other than Orders which shall be given only in accordance to paragraph 33.2 hereunder) to be given to the Company by the Client under the T&Cs shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company at the contact details appearing in the first page.
- 33.2. It is agreed and understood that Orders shall be placed on the Trading Platform and shall not be communicated to the Company in any other means. Only when the Platform is not operational, Orders may be placed via phone.
- 33.3. In order to communicate with the Client, the Company may use any of the following methods: email, Platform's internal mail, telephone, post, commercial courier service, air mail or the Company's Website or Personal Area.
- 33.4. The Company shall contact the Client with the contact details on their Registration Data. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.
- 33.5. The following methods of communication are considered as Written Notice from the Company to the Client: email, Platform's internal mail, facsimile transmission, post, commercial courier service, air mail or the Company's Website.
- 33.6. The following methods of communication are considered as Written Notice from the Client

Gate Securities (Cyprus) Ltd (ex. Sheer Markets (Cyprus) Ltd) is authorized and regulated by CySEC under license no. 395/20  
Head Office: 331, 28<sup>th</sup> October Avenue, Lido House Block 2, Unit 365, 3106, Limassol, Cyprus  
Telephone: (+357) 25861400 Email: [support@gate-securities.eu](mailto:support@gate-securities.eu). Web: [www.gate-securities.eu](http://www.gate-securities.eu)

- to the Company: email, post, commercial courier service or air mail or commercial courier.
- 33.7. Any communications sent to the Client (documents, notices, confirmations, statements, reports etc.) are deemed received:
- a) If sent by email, within one hour of emailing it and provided the email has left from the Company's outbox.
  - b) If sent by the Platform's internal mail, immediately after sending it.
  - c) If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine.
  - d) If sent by telephone once the communication has been finished.
  - e) If sent by post, seven calendar days after posting it.
  - f) If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
  - g) If sent by air mail, eight Business Days after the date of their dispatch.
  - h) If posted on the Company Website, within one hour it has been posted, and relevant notification email has been sent to the Client.
  - i) if posted on the Personal Area, immediately once posted.
- 33.8. The Language in which the Client may communicate with the Company is English, which is the Company's official language. From time to time, the Company may employ staff who speak the Client's native language, in which case the Client may find it more convenient to communicate with the Company in that language. However, it is clarified that all documents and information provided by the Company shall be in English. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein and the Client should also refer to the English version and the Website for information on the Company and its policies.

## **34. ENTIRE TERMS & CONDITIONS**

- 34.1. The T&Cs set out the entire conditions for doing business with you and understanding between the parties in respect of the matters dealt with in them. They supersede any previous Terms accepted by you and us in respect of their subject matter.

## **35. SEVERABILITY**

- 35.1. Should any part of this T&Cs be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to have been excluded from this T&Cs from the beginning, and this Terms will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Terms 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.

## **36. WAIVER**

- 36.1. Any failure to exercise or any delay in exercising a right or remedy provided by the T&Cs will not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of the T&Cs will not constitute a waiver of any other breach and will not affect the other terms of the present T&Cs.
- 36.2. The rights and remedies provided by the T&Cs are cumulative and (except as otherwise provided in the T&Cs) are not exclusive to any rights or remedies provided by law or in equity.
- 36.3. Where the Client comprises two or more persons, the liabilities and obligations under the T&Cs shall be joint and several. Any warning or other notice given to one of the persons who form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have

been given by all the persons who form the Client.

### 37. ASSIGNMENT

- 37.1. You may not assign or transfer any of your rights or delegate any of your obligations under these T&Cs, whether by operation of law or otherwise, either on a permanent or temporary basis to a third party, without our prior written consent.

### 38. COMPLAINTS & DISPUTES

- 38.1. In case the client is not satisfied with any of the investment services offered by the Company or the present Terms, the Client is eligible to submit a formal complaint by using the relevant Form which can be accessed through the Website and the Clients Complaints Procedure. The Company may not be able to accept your complaint via other means; therefore, the Client is encouraged to report a complaint, as per the procedure specified on the Company's under the Clients Complaints Procedure.
- 38.2. The Company will acknowledge receipt (via email) of your complaint within five (5) business days from the receipt of your complaint and provide you with the unique reference number for your complaint. The unique reference number should be used in all your future contact with the Company.
- 38.3. Once we acknowledge receipt of your complaint, we will review it carefully, investigate the circumstances surrounding your complaint and will try to resolve it without undue delay and within the bounds of our mandate. In case the Company is unable to respond within two months, you will be issued a notice in writing or other durable medium where you will be informed of the reason/s for the delay and the period of time necessary to complete the investigation. This period of time cannot exceed three (3) months from the submission of the Complaint.
- 38.4. If a situation arises which is not expressly covered by these Terms, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.
- 38.5. If the Client is not satisfied with the Company's final decision, it is noted that the Client may have the right to make a complaint at the Financial Ombudsman body of Cyprus.
- 38.6. The Client's right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to above.

### 39. MULTIPLE ACCOUNT HOLDERS

- 39.1. Where the Client comprises two or more persons, the liabilities and obligations under these Terms shall be joint and several. Any warning or other notice given to one of the persons who form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 39.2. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

### 40. INDUCEMENTS & CONFLICTS OF INTEREST

- 40.1. It is understood that the Company does not arrange for the execution of Client Orders with another entity (the Liquidity Provider) and executes Client Orders as a principal to principal against the Client. Nevertheless, when it is regarded that the Company will not provide the best possible result, it may arrange for the execution of Client Orders with other Liquidity Providers which are indicated under the order execution policy listed on our website under the [Legal documents section](#).
- 40.2. When the Company deals with or for the Client, the Company, an associate, or some other person connected with the Company, may have an interest, relationship or arrangement that is material in relation to the transaction concerned or that conflicts with the Client's interest.

By way of example only, when the Company deals with a Transaction for or on behalf of the Client:

- a) The Company or a Relevant Person is likely to make a financial gain, or avoid a financial loss, at the expense of the Client.
- b) The Company or a Relevant Person has an interest in the outcome of a service provided to the Client or of a transaction conducted on behalf of the Client, which is distinct from the Client's interest in that outcome.
- c) The Company or a Relevant Person has a financial or other incentive to favor the interest of another Client or group of Clients over the interests of the Client.
- d) The Company or a Relevant Person carries on the same business as the Client.
- e) The Company or a Relevant Person receives or will receive from a person other than the Client an inducement in relation to a service provided to the Client, in the form of monies, goods or services, other than the standard commission or fee for that service.

40.3. Under the Law, the Company is required to take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to acting honestly, fairly, and professionally and in the best interests of its clients and to comply, in particular, with the principles set out in the Law when providing the Services. The Company shall disclose conflicts of interest which cannot be managed/mitigated before the provision of investment services. The Company's Conflict of Interest Policy can be found on the Company's website in the About Us area under [Legal Documents section](#).

40.4. We are obliged to act honestly, fairly, and professionally in accordance with the best interest of you. In this respect, under inducement rules, we will not pay to or accept from any party any fee or commission in connection with the provision of an investment service or an ancillary service unless these payments and/or benefit meet certain criteria as defined in the Applicable Laws and Regulations. Similarly, we will not provide to or receive from any party (other than you) any non-monetary benefit in connection with the provision of investment service or an ancillary service.

40.5. By way of derogation of the above and when Execution only services are given, in case where the fee, commission or non-monetary benefit was designed to enhance the quality of the relevant service to the client and does not impair compliance with our duty to act honestly, fairly and professionally for your best interest, we may pay, provide, accept or receive a fee, commission or non-monetary benefit. In such a case, we will clearly disclose to you. The information to be disclosed includes inter alia, the existence, nature and amount of the payment or benefit, whether the Company accepts minor non-monetary benefits, ongoing inducements, the methodology of calculation of such amounts if not known from the beginning.

40.6. In promoting and marketing its services, the Company may engage affiliates who are paid in a Cost Per Acquisition (CPA) scheme or Cost Per Lead (CPL) respectively. The activities of such affiliates are solely to introduce you as a potential client to the Company. They are not permitted to offer any form of investment advice, legal advice, inducement, recommendation, or portfolio management to you or to manage any of your funds or cash. In addition, such persons are not allowed to have direct communication with the Client; hence the Client shall not provide the login details in the Electronic Trading Platform to any such persons.

## **41. RULES FOR THE PROVISION OF SERVICES CROSS BORDER - SPECIFIC COUNTRIES**

41.1. The Company may perform or provide investment services and activities to clients residing in the countries below in accordance with the applicable local regulations of the respective countries. In that respect and in cases where clients are residing in any of the following countries the Company shall follow the provisions below (paragraph 41.2. – 41.12.).

### **HUNGARY**

41.2. The Company has implemented the necessary measures taken by the Magyar Bank of Hungary (hereinafter referred as "MNB"). Hungary has fully adopted the ESMA product

intervention measures relating to CFDs; additionally, and/or pursuant to Article 42 of Regulation (EU) No 600/2014 (“MiFIR”) the MNB has prohibited and restricted the marketing, distribution or sale of contracts for differences (CFDs) to retail clients in or from Hungary regardless of whether this is carried out by a CFD provider authorized in Hungary or in another Member State.

41.3. Hence, the Company is not proceeding with any marketing and/or distribution and/or sales of CFDs to retail clients residing or having a Hungarian nationality, via the internet, any social media, via phone calls, email, and/or any other electronic communication.

## FRANCE

41.4. Under Article L. 533-12-7 of the Monetary and Financial Code the Company shall not address, directly or indirectly, by electronic means, marketing communications to any persons who may qualify as retail client, including potential retail clients, in respect of the provision of investment services on financial derivatives that pertain to any of the three categories of derivative as defined in the AMFGR, that are not admitted to trading on a regulated market or multilateral trading facility and that meets one of the following characteristics:

- a) The maximum risk is unknown at the time the contract is entered into.
- b) The maximum risk is unknown at the time the contract is entered into.
- c) The risk of loss is greater than the amount initially invested.
- d) The risk of loss compared to the potential advantages is not understood with regard to the particular nature of the derivative. This provision does not apply to information made public on the investment firms’ website that proposes the financial derivatives mentioned in the first paragraph.

## LATVIA

41.5. Pursuant to the Financial Instruments Market Law of 2011, any investment services and/or activities may only be provided and/or performed in the territory of Latvia, on behalf of a CIF, through the establishment of a branch or by the CIF’s registered tied agents (that incurs civil liability on the CIF by acting on its behalf), which requires the prior notification of the FCMC. The Company must ensure that the information provided to their clients or prospective clients, including marketing communications, is fair, clear, and not misleading and that marketing communications will be clearly identifiable as such.

## SPAIN

41.6. Pursuant to the resolution issued by the Spanish National Securities Market Commission (CNMV) on 11 July 2023 is:

- a) prohibited from the provision of advertising communications aimed at retail customers or the general public. Specifically:
  - i. The marketing, distribution and sale of subject instruments and services by means of advertising communications aimed at retail investors in Spain, including potential clients, shall be prohibited.
  - ii. In any case, the marketing communications prohibited will be considered to include those:
    - Redirecting to a website that offers instruments or subject services.
    - Sending a contact form, an application download, or to any other kind of tool intending to put the client in touch with investment service providers that offer said type of instruments or services.
    - Offering training, technical seminars, courses or sessions to the general public whenever such offers are related to the subject services or instruments, as well as similar training demo accounts or tools for retail investors or the general public or which encourage investing in these, whenever such offers are free or have a token charge, either if they are promoted or held by the regulated entities or by related or affiliated parties.

- iii. The following are excluded from this Resolution:
- The provision of information related to the subject products or services in response to the request made by the sole initiative of the client. The investment service provider will be responsible for keeping the elements (mail, emails, telephone records, etc.) that accredit the initial request from the client.
  - The information required to contract the products or services that are subject to this Resolution, or to perform a transaction regarding said products, such as the pre-contractual and contractual information or the information or warnings regarding the characteristics and risks of the products or services offered that are provided to investors in compliance with the information obligations, via any means, including the website of the Company. Likewise, and without prejudice to the compliance with that established in Article 44 of Delegated Regulation (EU) 2017/565, of 25 April 2016, the following will be excluded for not being considered advertising communications: legal information sent to clients or published on the website regarding objective data on a financial instrument (for example, product fact sheets) that does not include subjective elements.
- b) prohibited from providing the following marketing practices on subject instruments and services.
- i. Rewards to customers who provide new retail customers.
  - ii. Remuneration to one's own marketing network or those of third parties, dedicated to acquiring and marketing that is determined, either directly or indirectly, partially or totally, based on the number of clients acquired, the cash deposits by clients, the deposits by the entity providing the investment service, or the losses by clients and, in general, any type of remuneration that may come into conflict with the interests of the clients;
  - iii. The use and remuneration of collaborators to train new potential clients without these clients having accredited knowledge and experience.
  - iv. The use of own call centers, or of those operated by third parties, which contact clients or clients to promote the provision of investment services regarding the instruments that are subject to the restriction.
  - v. The use of software in which the remuneration of the software providers is determined, either directly or indirectly, partially, or totally, based on the cash deposits by clients, or deposits by the distributor or losses by clients.
  - vi. The acceptance of cash deposits is performed by clients using credit cards.

41.7. For the purposes of paragraph above the following terms will be understood as follows:

- a) Subject instruments: contracts for differences (hereinafter CFDs), in accordance with the definition contained in the CNMV Resolution of 27 June 2019.
- b) Subject services: investment services in Article 125 of the Law on Securities Markets and Investment Services referring to instruments subject to investment.
- c) Advertising communication: any form of verbal or visual transmission of information, directly or indirectly aimed at promoting the subject instruments and services, regardless of the communication media, advertising media and formats used, such as television, cinema, radio, press, telephone, online advertising (in any of its forms, including social specialized platforms or web pages) or mobile devices, all kinds of external advertising, direct mail, advertising at the point of sale, brochures, catalogues, promotional gifts, loyalty campaigns, home visits, or any other form of commercial communication.

41.8. The Company must include the warnings mentioned in Circular 210 on the homepage of its website and not relegate any warning to other part of their website with less direct access. Specifically, the following required warnings shall be provided to Clients reside in Spain:

- a) General Warning: "You are about to purchase a product that is complex and difficult to understand. CMVN has identified due to its complexity and the risks involved, the

purchase of these products by retail investors is not appropriate/suitable. Nevertheless, the Company has assessed your knowledge and experience and has determined that is convenient for you.”

- b) In addition, the Company would require Retail investors signatures where the warning appears, along with a handwritten statement from them indicating that “This product is complex and CMVN has determined that is not appropriate from me.”

41.9. With regard to the language of the warnings, for those websites that adopt Spanish to advertise the products and services offered, the Company shall ensure that have in place the text of these warnings in the same language, including those corresponding to secondary documents.

## **CZECH REPUBLIC**

41.10. On 24 March 2020, the Czech Parliament amended Act No. 256/2004 Coll., (hereinafter the “amended Act”), being the Czech national law transposing MiFID II. Under Section 25 of the amended Act, Investment firms established in other EEA Member States providing cross-border services to retail clients and professional clients on request under MiFID II passport are allowed to provide services under the freedom to provide services (i.e., without establishing a branch), with respect to Article 57 TFEU, only on a temporary or occasional basis.

41.11. Pursuant to Section 25 of the Amended Act, if non-Czech investment firms are presumed to provide investment services to retail and professional-on request clients on a permanent basis, such firms will be under a strict obligation to establish a branch in the Czech Republic and may only provide investment services under Article 35 of MiFID II (establishment of branch).

## **42. MONEY LAUNDERING, SANCTIONS & PREVENTION OF FINANCIAL CRIME**

42.1. The Company is required to comply with the provisions and requirements of the AML Law. You represent, warrant, and undertake that you are now and will be at all times compliant with the provisions of the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007-2023. In this respect it is noted that the Company may refuse to provide you with further explanations as to any action, refusal, or failure to take any action.

42.2. If a regulatory body or other authority makes an enquiry in respect of any of your Transactions, you agree to co-operate with the Company and to promptly on demand supply all and any information requested in connection with the enquiry.

42.3. You specifically represent and warrant to the Company (to the extent applicable) the following:

- a) Where you are a legal person, you have made full and genuine disclosure of all your ultimate beneficial owners and of each person who maintains a synthetic, economic, direct or indirect interest in more than 25% (or another percentage that may be deemed appropriate in your circumstances) of your share capital or economic rights (including the economic rights to the transactions undertaken).
- b) You have provided, or you will provide, us with the information that will enable us to establish your identity, to understand your business, economic and risk profile, including your sources of funds and source of wealth, and to identify (where you are a legal person) your beneficiaries and controlling persons, as required under the Applicable Laws and Regulations, as well as to determine the nature of your intentions upon your acceptance of this T&Cs;
- c) Where you or any of your ultimate beneficial owners, directors, officers, employees, agents or underlying clients for whom you might act hereunder is a PEP, adequate disclosure of this fact has been made to the Company and, if during the term hereof, you or any of your ultimate beneficial owners, directors, officers, employees, agents or underlying clients for whom you might act hereunder becomes a PEP, you will notify the Company of such fact immediately;
- d) Neither you nor any of your associates, nor any of your or their directors, officers,

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employees, agents, or underlying clients is an individual or entity that is subject to any Sanctions or is legally or beneficially owned or controlled by a person that is subject to any Sanctions.

- e) If any information provided in respect of yourself is changed, you will immediately notify the Company of such change. You understand that your Account and any assets may be frozen or blocked at the Company's sole discretion and any Services provided may be suspended.
- f) You will not use your Account on behalf of any third party and you agree and accept that your Account and any assets thereon may be frozen or blocked at the Company's sole discretion to the extent any such assets are held with, transferred or delivered to, us on behalf of a third party.
- g) All remittances in your Account result from bona fide economic activity which have been duly reported to the relevant tax authorities and have not been obtained as a result of activities related with AML.

- 42.4. With respect to the timing of application of the CDD procedures, this normally occurs before the establishment of the business relationship. In certain circumstances where the money laundering risk is assessed as low and provided that you provide the required documentation as reasonably practicable, the timing of application of the CDD measures may occur during the course of the business relationship.
- 42.5. We can open one or more trading accounts to allow you to place orders with the financial instruments. Prior entering into any transactions you must proceed with the depositing of funds, as per the provisions of Section 20 of the Terms and Conditions.
- 42.6. You may deposit funds into the Client Account at any time during the course of this Agreement. The minimum deposited amount which must appear in your trading account is USD/EUR 200. When you transfer funds to your account, the time taken for the funds to appear on the said account depends on the method used to deposit.
- 42.7. We only accept deposits from a bank account or through other means that are linked to your bank account (e.g., credit card), that matches the name of the Client with which the business relationship is established. No third-party payments are acceptable by us.
- 42.8. By way of derogation to the rule specified in Paragraph 42.4, you can make an initial deposit up to EUR500 and trade without having your account verified. In such case, you agree and undertake to provide us with all information and KYC documentation we require as part of our CDD procedures within five (5) days from the time the funds appear in your live MT5 trading account or the acceptance of this Agreement, whichever comes first.
- 42.9. If you fail to provide the required documents within the respective timeframe and have your account verified, all open positions will be closed automatically at the lapse of the five (5) days and your remaining balance will be returned to the same source from which they originated, including any profits gained during this timeframe or losses incurred. Also, your account status will be set to "closed."
- 42.10. In the event where you are not able to provide all KYC documentation and information within the timeframe of five (5) days for reasonable reasons which must be communicated to the Company in advance, the timeframe can be extended to fifteen (15) days, at the Company's own discretion and pursuant to the ML/TF internal controls and procedures.
- 42.11. In the event where your initial deposit exceeds the amount of EUR500 and your account is not verified, the Company reserves the right to hold and freeze such funds until you provide all information and KYC documentation. Such funds will be returned to the same source from which they originated within fifteen (15) days of the receipt if you fail to provide us with the required information.

### **43. COMMON REPORTING STANDARTS**

- 43.1. The Cypriot Government has and will be committing to a number of inter-governmental agreements for the automatic exchange of financial account information developed by the OECD, known as Common Reporting Standard (CRS) to share tax information, where applicable, with the tax authorities in other jurisdictions.
- 43.2. The requirement to collect certain information about each Client's tax arrangement is part of

the Cypriot legislation thus Gate Securities is legally obliged to collect it. All Clients are requested to disclose their tax ID (where applicable) and tax residencies since this information will be reported to the relevant tax authorities, when required. The Company has the right to provide such information to the local tax authorities, which may exchange this information with tax authorities or other jurisdictions pursuant to the intergovernmental agreements relevant to the exchange of financial account information.

- 43.3. The Company does not provide tax advice to its clients, and therefore if you have any questions about determining your tax residence in any particular country, please contact your tax adviser or the local tax authority. In regard to the declaration of tax residency, please note that according to the requirements for the validity of self-certification of the standard for automatic exchange of Financial Account information in tax matter by the account holder.
- 43.4. The Company may at any time be required under the provisions of Applicable Laws and Regulations, to provide information about you or your Tax position to any regulatory body or authority located within Cyprus or abroad. You hereby consent to the Company providing such information about you in these circumstances.

#### 44. FATCA

- 44.1. Without limiting the foregoing, the Company, a regulated CIF, is required to comply based on the Intergovernmental Agreement between Cyprus and the United States and has taken all reasonable steps to be considered in compliance with FATCA. The Client acknowledges and accepts that the Company, as a Foreign Financial Institution (“FFI”), is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements of FATCA. The Client may contact the Company for additional information and/or clarifications prior to the acceptance of these T&Cs.

#### 45. PRODUCT GOVERNANCE & KEY INFORMATION DOCUMENTS

- 45.1. Under the requirements imposed by the CySEC in relation to Product Governance, the Company has determined and identified the Positive and Negative Target Market for each of the asset class of CFDs products offered. As part of the account opening procedure, you acknowledge that you should provide the necessary information to enable us to determine whether you fall within the identified Target Market of clients or not. Such information aims to evaluate whether your needs, characteristics and objectives are in line with the characteristics and risks of the complex and leveraged products offered by the Company.
- 45.2. If you provide us with incorrect or incomplete information required under Product Governance regime, you will adversely affect our ability to correctly conduct our obligation and thus you may be allowed to enter into Transactions in Financial Instruments that should not be marketed and offered to you.
- 45.3. The KID is the document prepared by the Company for the packaged retail and insurance-based investment products (the “PRIIPs”) manufactured and sold by the Company to Retail Clients. In accordance with the requirements of PRIIPs Regulation, the purpose of the KID is to provide Retail Clients with overview information on the Company, applicable laws and regulations, the services offered as well as the nature and risks involved in the trading of CFDs.
- 45.4. As the KID documents constitute an overview of the risks involved, they are provided to clients only for the purpose of helping Retail Clients to understand the nature, costs, risk, and rewards of the relevant products and to help Clients to compare them with other products of similar characteristics. The KID is provided to retail Clients, and it should be used for information purposes. This Terms comprises the primary legal T&Cs between Client and the Company for the services we provide to the Client as described herein. The KIDs for the different underlying assets of CFDs are available through the Company and are uploaded on its Website under the Legal Documents Section. The Retail Client has the right to receive the KID on paper. In such a case, please contact [support@gate-securities.eu](mailto:support@gate-securities.eu).

#### 46. TRANSACTION REPORTING

Gate Securities (Cyprus) Ltd (ex. Sheer Markets (Cyprus) Ltd) is authorized and regulated by CySEC under license no. 395/20  
Head Office: 331, 28<sup>th</sup> October Avenue, Lido House Block 2, Unit 365, 3106, Limassol, Cyprus  
Telephone: (+357) 25861400 Email: [support@gate-securities.eu](mailto:support@gate-securities.eu). Web: [www.gate-securities.eu](http://www.gate-securities.eu)

- 46.1. In accordance with MiFIR, the Company is obliged to report transactions on financial instruments that are admitted for Trading on a Trading Venue ("ToTV") or for which a request for admission to trading has been made, financial instruments where the underlying is a financial instrument ToTV; and financial instruments where the underlying is an index or a basket composed of financial instruments ToTV.
- 46.2. You are irrevocably authorizing us to report all of your reportable transactions to CySEC. For the purposes of facilitating Transaction Reporting, you should provide us, among others, with the following supporting documentation, in an acceptable format by us:
- a) **Natural Person:** Depending on the country of your residence, you should provide us with such supporting documentation as required by the Annex II of the Delegated Regulation (EU) 2017/590 regarding national client identifiers for natural persons to be used in transaction reports, including but not limited to the passport number or identity card number or concatenation (CONCAT) number.
  - b) **Legal Person:** You should provide us with the Legal Entity Identifier ("LEI"), the 20-digit, alphanumeric code that enables clear and unique identification of legal entities participating in financial transactions. It is emphasized that we will not be in a position to provide a service triggering the obligation for us to submit a transaction report for a transaction entered into on your behalf, prior obtaining the LEI from your side. Failure to renew your LEI on an annual basis will result in the termination of this accepted T&Cs.
- 46.3. You should also provide us with any additional information and/or supporting documentation that may be requested from time to time, required under MiFIR or any other applicable laws and regulations, in order to comply with our reporting obligation.

## 47. EMIR

- 47.1. Each party acknowledges that pursuant to EMIR reporting purposes, disclosures will be made in respect to the Transactions conducted through your Trading Account, including personal data to the trade repository registered or recognized in accordance with EMIR or to any third party which the Company may outsource the relevant reporting.

## 48. GOVERNING LAW & JURISDICTION

- 48.1. The interpretation, construction, effect, and enforceability of these T&Cs shall be governed by the Laws of Cyprus, and you and we agree to submit to the exclusive authority of the Cyprus courts for the determination of disputes. You agree all Transactions carried out on the Trading Platform are governed by Cyprus Laws regardless of the location of the Registered User.
- 48.2. All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit any measures which it considers necessary to ensure compliance with the Applicable Regulations, the relevant market rules. Any such measures as may be taken shall be binding on the Client.

**Date of Review : 15.12.2025**

### 1. Scope & Order Execution Policy

- 1.1. This Appendix is applicable only to those Clients trading in the Financial Instruments of Contracts for Differences for all types of Underlying Assets available with the Company from time to time such as Currency Pairs (FX Contracts), Equity Indices, base or precious Metals, Forwards, Commodities, Stocks, Shares Indices and Futures.
- 1.2. The Orders in CFDs will be executed in accordance with the Order Execution Policy which is an integral part of the present T&Cs.
- 1.3. Under the Applicable Rules and Regulations, we are required to take all sufficient steps to obtain the best possible result when executing your order. In our Order Execution Policy, we set out the process we implement in order to achieve best execution for you. In respect of Retail Clients, the best possible result is determined in terms of total consideration which considers the total costs and prices related to the execution of your orders.

### 2. Opening & Closing Orders/Transactions

- 2.1. In order to open a Transaction in an FX and CFD on the Trading Platform, you must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, you must either offer to sell (in the case of a Buy), or purchase (in the case of a Sell), the Underlying Asset covered by such open Transaction, at the price quoted by the Trading Platform at the time of such closing offer. Transactions or open positions cannot be transferred to other FX and CFD providers or their platforms. Full details of our Order Execution Policy can be found on the Company's website under the [Legal Documents section](#).
- 2.2. The Trading Platform will provide a Buy quote and a Sell quote for each Underlying Asset traded on the Trading Platform. You acknowledge that upon opening a Buy or closing a Sell, you may only do so at the price quoted by the Trading Platform to purchase such Underlying Asset. You further acknowledge that upon opening a Sell or closing a Buy, you may only do so at the price quoted by the Trading Platform for such Underlying Asset.
- 2.3. On the Trading Platform, you shall be entitled to make an offer to open a Transaction at the best available rate on the Trading Platform ("Market Order") at the time of opening such a Transaction, unless you specify a particular price in which to make an offer to open a Transaction ("Limit Order"). With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the order is submitted. You agree that your offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by you in your Market Order, within a certain range as specified on the Trading Platform from time to time. If you choose to place a Market Order, your offer will be accepted at the best possible rate offered on the Trading Platform.
- 2.4. With respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact rate when the order is submitted. You agree that your offer to open a Limit Order may be accepted at a lower price if a buy, or higher price if a sale, than the price indicated by you in your Limit Order as specified on the Trading Platform from time to time. If you offer to open a Limit Order, your offer may be accepted at the price indicated by you in your offer. At any time prior to acceptance of a Limit Order, you may cancel the Limit Order without any further liability. If you choose to open a Limit Order, your offer will be accepted at the best possible rate offered on the Trading Platform.
- 2.5. Orders can be placed and (if allowed) changed within the Trading Hours for each type of FX and CFD appearing on the Company's Website, as amended by the Company from time to time. The Client agrees that the Orders to open a position if accepted by the Company outside the Trading Hours may not be capable of execution should the market not trade at the price stipulated once Trading Hours commence.
- 2.6. Pending Orders, not executed, shall remain effective through the next trading session (as applicable). All open spot positions will be rolled over to the next Business Day at the close

of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

- 2.7. Market Orders are not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.
- 2.8. Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all Pending Orders if the Trading Account Equity reaches zero.
- 2.9. The Client may remove orders before they are executed.
- 2.10. Stop loss and Take Profit orders may be changed as long as they are higher in distance than a specific level (depending on the trading symbol).
- 2.11. The Client may change the expiration date of Pending Orders or delete or modify a Pending Order before it is executed. In order to change the expiry, the Client will need to cancel the Order and place a new one.
- 2.12. FX and CFD Orders on currencies are executed as follows:
  - a) Take Profit (T/P) orders are executed at stated prices.
  - b) Stop Loss (S/L) orders are executed at first market prices.
  - c) Stop Loss (S/L) orders set for lock positions are executed at first market prices.
  - d) Limit orders are executed at stated prices.
  - e) Buy Stop and Sell Stop orders for position opening are executed at first market prices.
- 2.13. It is understood that Quotes on the Client Terminal are indicative Quotes and Slippage may occur. To this end the Client acknowledges and agrees that:
  - a) Due to market volatility and factors beyond its control, the Company cannot guarantee that an Order (including Stop Loss and Take Profit Orders) will be executed at the level specified in the Client Order. For example, an Order may be closed at a worse price than as originally specified by the Client in such an Order (i.e., Negative Slippage). In such an event, the Company will close the Transaction at the next best price.
  - b) Where the price for an Underlying Asset moves to the Client's advantage (i.e., Positive Slippage), the Company can pass such price improvement on to the Client.
- 2.14. In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, the Company will send a requote to the Client (with the price it is willing to deal until the price the Client asks is available). The Order will be rejected, and the Client will need to place another Order.
- 2.15. The Company shall not be obliged to arrange for the execution of the Client's Orders in respect of any CFD out of normal Trading Hours which appear on the Company's Website.

### **3. Stop and Limits**

- 3.1. We may, in our sole discretion, allow you to specify a closing price for a Transaction through a Stop Loss and Take Profit Order, subject always to these terms and conditions we may implement from time to time.
- 3.2. Upon your offer and our acceptance of your Order, you hereby authorize us to close the Transaction at the "Stop Loss" price or "Take Profit" price, as applicable, and as agreed in the Order, without further instruction from or notification to you. We may, in our sole discretion, close the Transaction when the price quoted by us on the Trading Platform equals or exceeds the price accepted by us for such an Order. You acknowledge that we will not be required to close any Transaction if you are not in compliance with any of the factors set forth in paragraph 15.13 of this T&Cs.
- 3.3. We may, in our sole discretion, allow you to request the opening or closing of a Transaction, including a "Stop Loss" and "Take Profit" Order, within a specific time period determined by you. If we have accepted such a request, we may in our sole discretion, close the Transaction within such specific time period. You acknowledge and agree that we shall not be obliged to

- close such a Transaction outside such a specific time period or which does not otherwise comply with any other limitations agreed upon with respect to such Transaction.
- 3.4. We may, in our sole discretion, accept an offer to place a Trailing Stop in relation to a Stop Loss Order. You acknowledge that the original price level set forth in a Stop Loss Order may be amended as the market on the Trading Platform moves in your favor. Whilst your Trailing Stop is still in effect, you agree that each change in the market by at least a Pip on the Trading Platform in your favor shall constitute a new offer by you to raise the level of your Trailing Stop by one hundredth of one percentage point. Changes in a Pip will be rounded to the nearest absolute value in your base currency based on your country of origin, as shall be specified on the Trading Platform.
  - 3.5. You acknowledge and agree that due to market volatility and factors beyond our control, we cannot guarantee that an Order will be executed at the level specified in your Order, for example, an Order may be closed at a worse price than as originally specified by you in such an Order. In such an event, we will close the Transaction at the next best price. For example, with respect to a Stop Loss Order, in the case of a Buy, the price of an Underlying Asset underlying such Order may suddenly decrease below the Stop Loss price, without ever reaching such price. In the case of a Sell, the price of an Underlying Asset underlying such Order may suddenly increase above the Stop Loss price, without ever reaching such price.
  - 3.6. With respect to a Take Profit order where the price for an Underlying Asset moves to your advantage (for example, if the price goes down as you buy or the price goes up as you sell), you agree that we can (but do not have to) pass such price improvement on to you. For example, in the case of a Buy, the price of an Underlying Asset underlying such Order may suddenly increase above the Take Profit price, without ever reaching such price. In the case of a Sell, the price of an Underlying Asset underlying such Order may suddenly decrease below the Take Profit price, without ever reaching such price.
  - 3.7. The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.
  - 3.8. The Client agrees that trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever.

#### **4. Premium (or Swaps)**

- 4.1. Any open Transaction held by you at the end of the trading day of the Underlying Market or over the weekend when the relevant Underlying Market is closed, shall automatically be rolled over to the next business day to avoid an automatic close. You acknowledge that when rolling such Transactions to the next Business Day, a Premium/Swap will be either added or subtracted from your Account with respect to such Transaction ("Rolling"). The Premium amount is a constant percentage of the position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Underlying Asset differentials, daily price fluctuations and other economic and market related factors. The Premium/Swap for each Underlying Asset is displayed in the "details" link for each specific Underlying Asset on the Trading Platform.
- 4.2. In deciding whether to open a Transaction for a specific Underlying Asset, you acknowledge that you are aware of the Premium.
- 4.3. You hereby authorize us to add or subtract the Premium/Swap to or from your Trading Account for any open Transactions that have accrued a Premium/Swap, in accordance with the applicable rate thereto, each day at the time of collection specified on the Trading Platform for each individual Underlying Asset, as applicable.

#### **5. Expire Transactions**

- 5.1. We may, in our sole and absolute discretion, set an Expiry Date and time for a specific Instrument.

- 5.2. In the event we set an Expiry Date for a specific Underlying Asset, it will be displayed on the Trading Platform in the details link for each Underlying Asset. It is your responsibility to make yourself aware of the Expiry Date and time.
- 5.3. If you do not close an open Transaction with respect to an Underlying Asset which has an Expiry Date, prior to such Expiry Date, the Transaction shall automatically close upon the Expiry Date. The Transaction shall close at a price which will be the last price quoted on the Trading Platform immediately prior to the applicable Expiry Date and time.

## **6. Spreads**

- 6.1. All FX and CFDs available with the Company have spreads which appear on the Trading Platform and/or the Website.

## **7. Leverage and Margin**

- 7.1. The Company offers to its Retail Clients leverage of 1:2-1:30, depending on the CFD underlying instrument, according to the leverage restrictions set by CySEC or any other level as those may be amended from time to time and are made available to you on the Company's trading platform and website. Professional Clients and Eligible Counterparties are eligible for higher leverage upon their request.
- 7.2. The Cyprus Product Intervention Measures applicable to Retail Clients, introduced leverage limits on the opening of a position from 30:1 to 2:1, which vary according to the volatility of the Underlying Asset, and particularly:
  - a) 30:1 for major currency pairs.
  - b) 20:1 for non-major currency pairs, gold, and major indices.
  - c) 0:1 for commodities other than gold and non-major equity indices.
  - d) 5:1 for individual equities and other reference values; and
  - e) 2:1 for cryptocurrencies.
- 7.3. The above measures will apply in the case where the Client is a resident of Cyprus or a Member State where the National Competent Authority of that Member State has not introduced National Product Intervention Measures. The Company will ensure that product intervention measures in relation to the leverage limits determined by Member States which introduced different national measures are implemented for more information on the leverage offered in all instruments offered by the Company. Please refer to our website. By default, the leverage limits below are provided to Retail & Professional Clients on the assets offered by the Company.

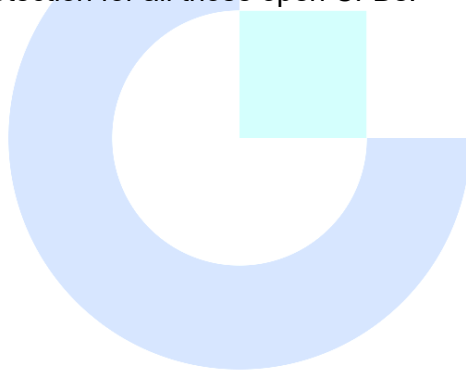
<b>Retail Clients</b>		
<b>CFD Underlying Asset</b>	<b>Leverage</b>	<b>Initial Margin Required</b>
<ul style="list-style-type: none"> <li>Major Currency Pairs (pair of any two of these – EUR, USD, JPY, GBP, CAD, CHF)</li> </ul>	<b>1:30</b>	<b>3.33%</b>
<ul style="list-style-type: none"> <li>Forex non-major (i.e., a currency pair composed of at least one currency that is not listed in point (1) above)</li> <li>Gold</li> <li>Major indices (any of the following equity indices: Financial Times Stock Exchange 100 (FTSE 100); Cotation Assistée en Continu 40 (CAC 40); Deutsche Bourse AG German Stock Index 30 (DAX30); Dow Jones Industrial Average (DJIA); Standard &amp; Poors 500 (S&amp;P 500); NASDAQ Composite Index (NASDAQ), NASDAQ 100 Index (NASDAQ 100); Nikkei Index (Nikkei 225); Standard &amp; Poors / Australian Securities Exchange 200 (ASX 200); EURO STOXX 50 Index (EURO STOXX 50))</li> </ul>	<b>1:20</b>	<b>5%</b>
<ul style="list-style-type: none"> <li>Commodities (All except Gold)</li> <li>Non-major indices (All except Major Indices listed in point (4) above)</li> <li>NDFs</li> </ul>	<b>1:10</b>	<b>10%</b>
<ul style="list-style-type: none"> <li>Shares</li> </ul>	<b>1:5</b>	<b>20%</b>
<ul style="list-style-type: none"> <li>Cryptocurrencies</li> </ul>	<b>1:2</b>	<b>50%</b>

<b>Professional Clients</b>	
<b>CFD Underlying Asset</b>	<b>Leverage</b>
Major Currency Pairs	1:100
Commodities, Metals, Indices (Major and Non-Major)	1:10
Shares	1:10
Cryptocurrencies	1:10

- 7.4. Using leverage increases the loss potentials. For example, for a trading position with leverage 1:30, a favorable/adverse market movement of 0.5% will result in a 15% increase or loss, respectively.
- 7.5. The Company has the right to change the Trading Account leverage (i.e., lower leverage to be provided) without prior notice, according to the conditions described on the Website of the Company [www.gate-securities.eu](http://www.gate-securities.eu).
- 7.6. An automatic change in Leverage pursuant to the rules established by the Company, as well as a change in Leverage made by the Client through his/her Personal Area will result in a recalculation of the Margin requirements for all of the Client's positions.
- 7.7. The Company has the right:
- To dynamically lower the leverage level on the Client trading accounts if the Company has ascertained that doing so will mitigate risks arising from extreme market movements due to significant events or announcements. This change will affect open transactions as well as the transactions to be opened after the announcement of lowering of the leverage level, which will be notified by the Company in a durable medium such as email.
  - To limit the level of the offered leverage and/or to increase the size of Margin requirements before macroeconomic events and/or news capable of significantly affecting the prices of financial instruments.
  - To limit the level of the offered leverage and/or to increase the size of Margin requirements in order to comply with any necessary regulatory requirements that fall within the Company's jurisdiction or within the jurisdiction of the Client.
- 7.8. The leverage cannot be changed to a higher level than the maximum levels prescribed per product type by current regulations.
- 7.9. The Client shall provide and maintain margin in accordance with these T&Cs to secure the

Client's obligations to the Company and satisfy the provisions of the Applicable Laws and Regulations. The margin shall be paid in a currency acceptable by the Company and such margin deposits will be treated as Client's funds in accordance with these T&Cs and the provisions of the applicable legal framework.

- 7.10. The Client needs to continuously monitor any open positions in the Client's account, in order to avoid being closed due to unavailability of funds and the Company is under no obligation to make calls for margin. The Company will endeavor to notify the Client, as soon as it is reasonably practicable, of the amount of any margin payment required, for the Client's convenience. It is the Client's responsibility to notify the Company in case the Client is unable to meet a margin requirement.
- 7.11. In accordance with the Applicable Laws and Regulations regarding the restriction on the marketing, distribution, or sale of CFDs, the Company offers clients with margin close-out protection. In particular, margin close-out protection means the closure of one or more of a Retail Client's open CFDs when the sum of funds in the CFD trading account and the unrealized net profits of all open CFDs connected to that account falls to less than 50% of the total initial margin protection for all those open CFDs.



## APPENDIX II – INVESTMENT ADVICE SERVICE TERMS

### 1. Scope

- 1.1. Provided that Clients wish to receive the service of Investment Advice which shall be requested in writing & upon the successful passing of the suitability assessment, the Company accepts to provide to the Client, independent and non-independent investment advice.
- 1.2. The investment advice service is provided, upon the Client's written request and where the client has passed the suitability assessment via the client's portal within the scope of one or more investment strategies formed suitable for the Client upon the completion of the suitability questionnaire.
- 1.3. The service of investment advice under each Investment Strategy is provided in relation to the financial instruments/products provided by the Company (provided that are suitable for the Client).
- 1.4. It is agreed that:
  - a) The Client is required to provide reliable and adequate information to the Company about his/her Profile via the completion of the relevant Suitability Questionnaire – i.e., the Client's "Onboarding Questionnaire" Appropriateness & Suitability Questionnaire that are completed by the Client, which comprise the Client's profile.
  - b) In case in which any inconsistencies are identified by the Company between the Questionnaire completed by the Client, the Company reserves the right to refuse or delay the provision of any advised services to the Client, until relevant clarifications are provided, documented and evidenced to the satisfaction of the Company.
- 1.5. The Client may also ask the Company, who agrees, to provide to the Client, upon the latter's request or at the initiative of the Company, lists of products which could be of interest to the Client. It is, however, understood and expressly agreed hereby that, in such case, upon providing the Client with such lists, these are only being provided to the Client for mere information purposes and that, in doing so, the Company does not intend to provide the Client with any investment advice in relation to any product listed therein and that consequently the Company has not carried out any prior Suitability Assessment in relation thereto.

### 2. Investment Advice

- 2.1. The Company will provide Investment Advice to its clients on an independent and non-independent basis. In each case the Company will explain to clients in a clear and concise way whether and why the respective advice qualifies as independent or non-independent and the type and nature of the restrictions that apply.
- 2.2. In cases where the advice is offered or provided to the same Client on both an independent and non-independent basis, the Company explains the scope of both services to allow clients to understand the differences between them and not present itself as an independent investment adviser for the overall activity.
- 2.3. The Company will provide the client with the range of the recommended financial instruments and inform him/her of any relationship the Company has (if any) with the issuers or providers of the recommended financial instruments. Moreover, we will inform clients whether a periodic assessment of his/her suitability for the recommended range of financial instruments will be provided.
- 2.4. In case that the client have been categorized as a retail client and the Company provides Investment Advice before a transaction is made, the Company shall provide the client with a statement on suitability, in a durable medium, including an outline of the advice given and how the recommendation provided is suitable for the client, including how it meets the client's objectives and personal circumstances with reference to the investment term required, the client's knowledge and experience and the client's attitude to risk and capacity for loss. The Company will further provide information on whether the recommended services or

instruments are likely to require the retail client to seek a periodic review of their arrangements.

### 3. Periodic Assessments

3.1. The Company will conduct periodic assessments of the suitability of the recommendations provided to client and on all the information collected from the client (including suitability assessment) on at least annually, except in cases where the client request to be re-assessed in an earlier stage. The frequency of the assessment will be increased based on the risk profile of the client and the type of recommended financial instruments. Following periodic assessments, we will communicate to client the updated recommendation via email, phone call or face to face meetings.

### 4. Fees

4.1. For the provision of Investment Advice services, the Company charges no fees.

### 5. Investment strategy

5.1. The Client acknowledges and accepts that:

- a) Each Investment Strategy as may be amended from time to time and agreed with the Company or as changed by the Client via his/her secure access through the Company's website, should always suit his/her financial situation including his/her ability to bear losses, his/her experience and knowledge in investment matters and his/her investment objectives including his/her risk tolerance, and that he/she is aware of the risks inherent to the chosen investments and that he/she is financially able to bear these risks.
- b) The provision of investment advice to the Client is instantaneous and is exhausted when the advice is given to the Client. The Company has no duty to monitor the Client's investments or the course of the performance of any investment made by the Client nor a duty to provide continuous information to the Client regarding any investment made and/or of any developments or new data in respect of or in relation to any investment advice given to the Client under the scope of each relevant Investment Strategy.
- c) The Client is aware and accepts that the Company shall bear no liability in relation to the relevant Investment Strategy, where there is a change to the Client's Profile (including his/her financial situation, and risk tolerance) that is not timely communicated by the Client to the Company or where the Client has failed to provide timely and accurate information.
- d) The Company does not allow the Client to invest in an Investment Strategy that is of higher risk profile (as a whole) than the overall risk profile of the Client as assessed by the Company based on the information collected from the Client via the completion of the related Risk Profile (whilst the Client can invest in any Investment Strategies that are of a lower risk or of maximum risk up to its own overall risk profile).
- e) In order for the Company to comply with its legal obligations, the Company may refuse to amend the Investment Strategy if it considers that the latter is not suitable for the Client considering his Risk Profile.
- f) In order to assess the proper completion of the Client's Risk Profile, the Company to comply with its legal obligations may perform consistency checks and/or on the Risk Profile Questionnaire e.g., to confirm that the responses relating to Client objectives match with the Client's declared risk tolerance. Should these consistency checks fail, the Client Risk Profile will not be accepted by the Company and the Client may be requested to recomplete the Suitability Questionnaire.
- g) The Company is entitled to assume that a professional client has the necessary experience and knowledge in order to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which the Client is classified as a professional client.
- h) The final choice and decision for making or conducting any investments in financial instruments or otherwise vests and lies with the Client and he/she is solely responsible

for any investment including the non-return of any investment.

- 5.2. The Client undertakes to inform immediately the Company in writing or through a Durable Medium of any change pertaining to his/her Client Profile, in particular his/her investment objectives including his/her risk tolerance, his/her financial situation including his/her ability to bear losses, his/her investment experience and knowledge in investment matters, or, more generally, his/her personal data or any other element affecting his/her financial or personal situation. The Client is hereby informed of the fact that any delay in doing so may lead the Company to provide investment advice on the basis of an outdated Client Profile and that the Client will have to bear all financial consequences resulting therefrom.
- 5.3. The Client shall inform the Company in writing about any change he/she wants to make to the Investment Strategy and about the risks he/she accepts to bear as a consequence thereof. This new Investment Strategy shall then replace the Investment Strategy provided that it is considered suitable and thus approved by the Company.
- 5.4. The Client acknowledges that:
  - a) The concepts, investment horizon and other indications referred to in relation to the Investment Strategy are indicative only; and
  - b) The Investment Strategy only constitutes an objective. No guarantee may be given that these objectives shall eventually be achieved. The Client is aware that, notwithstanding the Investment Strategy, losses could occur, for example in the case of adverse market fluctuations and that past performance is not a guarantee of future performance.
- 5.5. The Company has the right to change any of its Investment Strategies applied, at any time throughout the agreed/accepted terms whenever deemed appropriate by the Company, providing 30 days' notice to the Client.

## **6. Selection process of the financial instruments**

- 6.1. The advice which is provided to the Client is based on a restricted analysis of the financial instruments which the Company is authorized to provide and are available in the market.
- 6.2. The Company will only consider a limited product range from leading product providers, including financial instruments issued by the Company. The product range includes Contracts for Difference with the underlying asset class of Foreign Exchange (FX), Equities, Commodities, NDFs and Crypto.

## **7. Suitability**

- 7.1. Prior to the carrying out of any advice on any financial instrument or any investment product, which has been recommended by the Company, the Company:
  - a) shall ensure that the information regarding client's knowledge and experience in the investment field includes the following, to the extent appropriate to the nature of the client, the nature and extent of the service to be provided and the anticipated type of product or transaction, including their complexity and the risks involved.
    - The type of service.
    - Transaction and financial instrument(s) with which the client is familiar.
    - The nature, volume, and frequency of the client's transactions with financial instruments and the period over which they have been carried out.
    - The level of education, and profession or relevant former profession of the client.
    - Client's acceptable risk level.
  - b) will provide the Client with a suitability report, in writing or through a Durable Medium, which will include inter alia an outline of the advice given and how the recommendation provided is suitable for the Client, including how it meets the Client's objectives and personal circumstances with reference to the investment term required, the Client's

knowledge and experience and the Client's tolerance of risk and ability to bear for losses. The Company will also include in such report whether the recommended services or financial instruments are likely to require the Client to seek a periodical review of the agreed upon arrangements and will draw his/her attention thereto.

- 7.2. The Company relies on the information provided by its clients unless it is aware of, or ought to be aware, that the information is manifestly out of date, inaccurate or incomplete.
- 7.3. Where the Company does not obtain sufficient information so as to assess whether the services and the products offered by the Company are suitable for the client, the Company will not proceed with the provision of the service to that client.
- 7.4. The company conducts suitability tests on clients during the provision of the Investment Advice service. In particular, the Company obtains from clients such information necessary for the Company to understand the essential facts about the client and to have a reasonable basis for believing, giving due consideration to the nature and extent of the service provided, that the specific transaction(s) to be entered into, in the course of providing an investment advice service, satisfies the following criteria:
  - a) It meets the investment objectives of the client in question.
  - b) It is such that the client is able financially to bear any related investment risks consistent with his investment objectives.
  - c) It is such that the client has the necessary experience and knowledge in order to understand the risks involved.
- 7.5. In this respect, the Company requests the following information to be provided by its clients:
  - a) Trading experience per category of financial instruments.
  - b) Frequency of the client's transactions in financial instruments.
  - c) Volume of the client's transaction in financial instruments.
  - d) Investment horizon (period over which they have been carried out).
  - e) Types of services, transactions, and financial instruments with which the client is familiar.
  - f) Attendance of any relevant seminars or courses in relation to the industry.
  - g) Level of education.
  - h) Previous work experience or relevant qualifications.
  - i) Profession or relevant former profession.
  - j) Investment objectives:
  - k) Purpose of investment.
  - l) Desired investment horizon.
  - m) Desired yearly return on investments.
  - n) Risk profile.
  - o) Risk tolerance.
  - p) Financial ability:
  - q) Estimated annual income.
  - r) Estimated net worth.
  - s) Source of funds.
  - t) Investment.
  - u) Real property.
  - v) Regular financial commitments
- 7.6. The Company determines whether the client has the necessary experience and knowledge in the investment field relevant to the specific type of product or service, financial situation and his investment objectives so as to be in a position to recommend the investment services, if required, and financial instruments that are suitable to its situation.

## 8. Authority

- 8.1. The terms of this appendix are limited to investment advice services.
- 8.2. Whenever requested by the Client, the Company shall provide advice to the Client, on a

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Telephone: (+357) 25861400 Email: [support@gate-securities.eu](mailto:support@gate-securities.eu). Web: [www.gate-securities.eu](http://www.gate-securities.eu)

passive advisory basis, as to transactions, in particular the purchase, subscription, sale or exchange of financial instruments held in each Account as well as any other types of products, provided that the latter are also suitable for the Client Profile and the Investment Strategy

- 8.3. The Company may also (without having any obligation to do so) take the initiative to contact the Client, on an active advisory basis, and provide advice to him/her as to possible transactions, in particular the purchase, subscription, sale or exchange of financial instruments held in each Account as well as any other types of products, provided that the latter are also suitable for the Client in view of the Client Profile and the Investment Strategy
- 8.4. Notwithstanding the above, the Company shall have no obligation to contact the Client spontaneously in case of market fluctuations or market opportunities and reserves the right to refuse to provide advice in relation to products which are not regularly monitored by the Company and/or in relation to which it has, in its opinion, insufficient information.
- 8.5. Where the Client would decide to invest in a product recommended by the Company but amends the recommendation made by the Company (even slightly, e.g. by amending the size) without requesting further advice from the Company in relation to such amendment or where the Company on its own initiative does not provide any recommendation in relation thereto, the Client is aware that the Company will then limit its service to only executing such order and that the Company will then not be required to carry out any new suitability test with respect to such an investment
- 8.6. It is expressly noted to the Client that the information provided to him/her by the Company, in the context of general email distribution or as intermediary to the distribution of Financial Instruments, does not constitute in every case investment advice, unless it is expressly stated to be provided specific for the Client. In every case, information which is exclusively intended for transmission through information channels or is addressed to the public in the context of disposal or promotion of financial instruments does not constitute investment advice.

## 9. Instructions

- 9.1. Transactions in each Account will only be done with the prior instruction from the Client who shall make the final investment decision at his/her own risk. The Client is free to follow or not any advice given by the Company and to provide specific instructions in relation to any transaction in financial instruments or investment products to be carried out on each Account even where they have been decided upon by the Client on his/her own exclusive initiative. In this latter case the Company will limit its service by only executing such instructions.
- 9.2. Therefore, the Client bears the entire responsibility of the management of his/her assets held in his/her Account and of the consequences thereof.
- 9.3. Moreover, should the Client decide not to follow the specific advice given by the Company and provide the latter with investment instructions that differ from the Company's advice, it will be incumbent exclusively upon the Client to ensure that such investment decisions are suitable in view of his/her Client Profile and/or Investment Strategy. The Company, however, reserves the right to issue appropriate recommendations to the Client to sell or keep any such positions in his/her Account.
- 9.4. In addition, should the Client decide not to follow the specific advice given by the Company and provide the latter with investment instructions that differ from the Company's advice, the Company reserves the right to terminate the agreed/accepted terms.
- 9.5. Upon having received any investment advice in relation to a specific financial instrument or an investment product, it is the Client's responsibility to provide the Company swiftly with his/her relevant investment instructions, in order to ensure a prompt execution thereof by the Company; the Company's investment advice being, because of existing market fluctuations, only valid at the moment it is given and the Company will therefore not bear any liability towards the Client if the latter only provides his/her investment instructions with a certain delay. Any telephone instruction must be followed, shortly thereafter, by placing the order on the Company's trading platform.

## 10. Liability

- 10.1. When providing investment advice, the Company will act with proper diligence and care. The Client understands that the Company may not be at all times aware of the Client's interest in the several types of investment possibilities.
- 10.2. The Company shall however only be obliged to use its best reasonable endeavors when providing any investment advice and its liability is therefore limited to gross negligence or willful misconduct. The Company, its directors, executives and its employees do not accept any liability for losses, costs, taxes or expenses which burden the Client as a results or in relation to the provision of services by the Company, except if, and only to the extent that these damages, costs, taxes or expenses of the Client directly burden and have been incurred following proven gross negligence or fraud by the Company. Under no circumstances will the Company, its directors, executives, or its employees be liable to the Client for loss of revenue, goodwill, reputation, business opportunities or anticipated benefits or loss of profit.
- 10.3. The information given upon telephone request is merely an informal indication, requiring more detailed research which will be carried out upon a special request by the Client.
- 10.4. The Company gives investment advice upon the request of the Client and is not bound to contact the Client spontaneously in case of price fluctuation or market opportunities. The Client will bear full responsibility for the final investment decisions.
- 10.5. The Client bears the entire responsibility for the transactions carried out in his/her Account.
- 10.6. The Company cannot be held liable for a possible depreciation of the value of any Account or for fluctuations in its yield resulting from advice provided by the Company to the Client or for the consequences of errors of judgment when selecting investments it recommends to the Client, or for a loss of an investment opportunity by the Client, except in cases of gross negligence or willful misconduct.
- 10.7. The Company will furthermore assume no responsibility for possible losses by the Client due to a change in the Investment Strategy or the termination of each relevant Terms accepted, or Agreement reached before the term of the investment horizon determined by the Client or due to premature withdrawals of assets held in any Account prior to the agreed time horizon.
- 10.8. The Company shall not incur any liability if it does not provide advice to the Client in relation to a product or a transaction the Company considers as not suitable for this Client considering his/her Client Profile and/or his/her Investment Strategy.
- 10.9. Since, in the case in which the Company has not provided investment advice to the Client, the Client makes the final investment decisions under his/her own responsibility and is not bound to follow the Company's recommendations, the Company shall not be held liable by the Client if the allocation of the assets held in an Account is not in line with the relevant Investment Strategy.
- 10.10. The Company shall bear no responsibility for the consequences of events beyond its control such as *force majeure*, measures taken by governments, public or foreign authorities or consequences of changes to the laws of Cyprus or of foreign countries.
- 10.11. The Company is not liable for the correctness of information received from third parties and on which it relies for the provision of investment recommendations to the Client.
- 10.12. Without prejudice to the obligation incumbent upon the Company to act in the interest of the Client under these Terms, the Client is aware and accepts that the Company may recommend the same or similar products or transactions to other clients and that the Company may purchase for or sell to other clients or for its own account the same or similar products that were recommended to the Client.
- 10.13. The Company does not guarantee the outcome or the result of executing a transaction of any provided Investment Advice
- 10.14. It is expressly noted to the Client that:
  - a) Any numeric figures which are notified to the Client during the provision of investment advice that are referred either to the past and previous performances do not constitute a safe indication of future performances or refer to simulated past performances and these past performances do not constitute a secure indication of future performances.

- b) Any projections in relation to future performances do not constitute an indication of future performances.
- c) The tax treatment of a proposed transaction always and/or also depends on the individual personalized data of each Client and may vary in the future. It is vested exclusively to the Client to examine and consider the consequences of each tax treatment of any of the above proposed transactions.

## **9 Risk Disclosure**

- 9.1 The Client confirms being familiar with the risks inherent to the considered investments which are governed by these Terms. The Client further confirms being aware that market fluctuations can occur and that investments are therefore risky.
- 9.2 Regarding the risks inherent in the different financial instruments in which the Client may invest upon recommendations from the Company, the Client confirms that he/she has received, read, understood and accepted the document "Risk Disclosure: overview of the main characteristics and risks of financial instruments" provided on the Company's website.
- 9.3 The Company may provide recommendations in relation to CFDs. The Client is invited to request any additional information he/she will deem necessary before making his/her investment decisions.
- 9.4 The Client undertakes not to enter into a transaction, even if the Company recommended such a transaction if he/she does not understand all the risks inherent to such a transaction.
- 9.5 The Client confirms that he/she is fully aware of the financial risks and sustainability risks involved in his/her Investment Strategy which the Company has aligned with the respective risk profile that was constructed by the Company from the relevant questionnaires completed by the Client and accepts such risks, including risks pertaining to margin calls or mandatory close of positions, where applicable. In this context, the Client confirms that he/she has been provided with all the necessary information by the Company in order to assess such risks.
- 9.6 The Client confirms that he/she has had an in-depth consultation with the Company regarding his/her choice of Investment Strategy and that his/her financial situation, objectives, needs, obligations, and risk tolerance have been taken into account. In addition, the Client confirms that the risks associated with the chosen Investment Strategy have been explained, that he/she understands and accepts these risks, and that the Company has offered to provide additional information if required.
- 9.7 The Client further confirms that he/she has provided the Company with accurate and reliable information via the completion of the Company questionnaires regarding Client's knowledge and experience to assess the risks inherent to transactions initiated on the basis of the recommendations of the Company.
- 9.8 The Client is equally aware that past performance of an investment instrument or an asset class is not a guarantee of future performance.
- 9.9 The Client understands that upon the Client's wishes to change the Investment Strategy before the term of the relevant investment horizon may entail negative financial consequences for the Client.

## **10. Remuneration**

- 10.1 The Company does not charge any fee for its advisory services.

## **11. Personal Data**

- 11.1 The Terms in the Privacy Policy listed on the companies of the Company apply which state why and how the Company collects and processes your personal data as well as of your rights under local data protection law and the EU General Data Protection Regulation ("GDPR").

## **12. Duration**

- 12.1 These Terms will come into force upon the written request from the client, upon the successful passing of the Suitability Questionnaire and the acceptance of these terms.
- 12.2 The Investment Strategy may be amended from time to time, at the written request of the Client.
- 12.3 Except where otherwise expressly agreed by the Parties under these Terms, each of the Parties may terminate the agreed/accepted terms at any time subject to a fifteen (15) calendar days' notice period. In the case of a joint Account, each Account holder may terminate those terms individually and this termination will be enforceable vis-à-vis all the Clients.
- 12.4 The Client is aware that a termination of the agreed/accepted terms or a withdrawal of assets held in any Account before the term of the relevant investment horizon may have a negative impact on the Investment Strategy and may entail negative financial consequences for the Client.
- 12.5 The Company may also, at any time and for serious reasons, terminate these terms agreed/accepted with immediate effect.
- 12.6 These terms will be terminated once the Company is informed in writing or is informed from appropriate formal sources of the death, the bankruptcy, or any similar procedure of the Client. The Company is not liable if the Company acts or fails to act under these Terms if the Company has not been made aware of any such event.
- 12.7 In particular in the event of changes in the legal and regulatory framework of the financial sector, changes to practices in the financial sector or changes affecting the conditions on the financial markets, the Company reserves the right to amend in whole or in part any of the provisions of these Terms including provisions regarding the remuneration and fees. The amendment enters into force thirty (30) calendar days following the date of sending the notification to the Client, which takes place by an email and/or letter from the Company to the Client. If no written objection is received from the Client within thirty (30) calendar days after the sending of the notification, the amendment will be deemed to have been accepted by the Client.
- 12.8 The closure of any Account(s) to which these Terms relate will automatically and without any further formalities entail the termination of these terms.

### **13. Miscellaneous**

- 13.1 These Terms constitute the Terms which apply in conjunction with the Investment Strategy, the Fees, the General Terms & Conditions of the Company governing investment services. In the case of any inconsistency between the Terms of the Investment Advice set out herein, the Investment Strategy and Fees on the one hand and the General Terms & Conditions on the other hand, the Investment Strategy the Terms in relation to the Investment Advice Service and Fees shall prevail.
- 13.2 In the case of a joint Account, the Company will execute the instructions given by each Account holder individually unless otherwise agreed. The Account holders are, however, jointly, and severally liable to the Company even if the Company has only acted upon the instruction of one Account holder. In case the Company receives several contradictory instructions from the Account holders, the Company may, without being obliged to do so and for as long as these instructions have not been conducted, require the consent of all the Account holders before executing these instructions.

### **14. Applicable law and jurisdiction**

- 14.1 These Terms in relation to the Investment Advice Service along with the general T&Cs shall be governed by and construed in accordance with Cyprus law.
- 14.2 Any litigation regarding these Terms in relation to the Investment Advice Service along with the general T&Cs shall be of the exclusive competence of the Courts of Cyprus, the jurisdiction of which the Client agrees upon irrevocably, without prejudice to the right of the Company to bring the matter before any other Court which may have jurisdiction.

## APPENDIX III - PORTFOLIO MANAGEMENT TERMS

### 1. Introduction

- 1.1. These Portfolio Management Terms and Conditions determine the terms under which the Company provides the Portfolio Management services to the Clients.

### 2. Definitions and Interpretation

- 2.1 In these Terms and Conditions, the following Conditions, expressions shall, except where the context otherwise requires, bear the following meanings:

**“Client Area”** - administrative section of the Platform which allows the Client to manage his/her Account.

**“Equity”** – funds belonging to the Client comprising of the actual balance (total deposits minus total withdrawals) and floating (unrealized) P&L on open trading positions on his Account calculated based on the current market prices.

**“General Terms and Conditions”** The main terms of the conduct of business of the Company that exclude this Appendix.

**“Minimum Deposit”** - minimum amount of funds required to activate the service of Portfolio Management

**“P&L”** – profit and loss resulting from the trading operations.

**“Performance Fee”** – fee payable by the Client to the Company for reaching certain profit indicator (a “high watermark”) on his Account.

**“Management Fee”** – fee payable by the Client to the Company for managing Client’s portfolio.

**“Trading Interval”** - period within which the Client's withdrawals are charged the Withdrawal Fee and after which the Performance Fee and the Management Fee are calculated and charged to the Client.

- 2.2 In these Terms:

- a) The headings are included for convenience only and will not affect the interpretation or construction of these Terms.
- b) Reference to a “third party” includes an individual, firm, corporation, unincorporated association, trust, government, state or agency of state, partnership, or joint venture (whether or not having a separate legal personality).
- c) Reference to a “document” includes any ‘electronic’ document unless the context requires otherwise.
- d) A “trading day” means any weekday (excluding a Saturday and a Sunday) which is not a public holiday in the country in which, as the case may be, the obligation is to be performed, the right exercised, the notice given, the period calculated or from which the information is to be sent.

### 3. General Provisions

- 3.1 These Terms applicable for the service of Portfolio Management, together with the General Terms, the Risk and disclosure notice, the Order execution policy, the information located on the Website and the Platform, as well as other rules, specifications and regulations as may be stipulated by the Company, constitute the entire agreement with regards to the

Portfolio Management services. Reading and understanding all the above documents is a mandatory requirement for accessing the Portfolio Management services provided by the Company. Upon the successful passing of the suitability questionnaire and the Clients request in writing wishing to receive the Portfolio management service along with the acceptance of these Terms will be considered by the Company as a confirmation of the Client's unconditional acceptance of all the above documents.

- 3.2 The Client's funds may be deposited to or withdrawn from the Clients Account solely by the Client.
- 3.3 All settlements and remittances on the Clients Account related to the Fees and distribution of profit are exercised solely by the Company.

#### **4. Portfolio Management Service**

- 4.1 The aim of the Portfolio Management service is to operate in accordance with the investment policy, the limits established by the Risk Management and Compliance of the Company, as well as the provisions of the Law and Directives issued by the Cyprus Securities and Exchange Commission (hereinafter referred to as the "CySEC").
- 4.2 To receive the Portfolio Management Services the Client should submit a request, (orally or in writing) to the Company, and successfully pass the Suitability Questionnaire and accept these Terms as instructed on the Website.
- 4.3 The Company, when providing portfolio management to clients or operate client accounts that include an uncovered open position in a contingent liability transaction, will also report to the client any losses exceeding any predetermined threshold, agreed between the Company and the client, no later than the end of the business day in which the threshold is exceeded or, in case where the threshold is exceeded on a non-business day, the close of the next business day.
- 4.4 Further to the above, the Company shall inform the client via a durable medium, where the initial value of each instrument depreciates by 10 % and thereafter at multiples of 10 %. In particular, the reporting will be on an instrument-by-instrument basis, unless otherwise agreed with the client, and shall take place no later than the end of the business day in which the threshold is exceeded or, in a case where the threshold is exceeded on a non-business day, the close of the next business day.
- 4.5 The Company would draw up an investment policy statement designed to meet the knowledge and expertise, objectives and needs, financial situation and risk tolerance, and other personal considerations of the Clients concerned.
- 4.6 The investment policy statement is created in conjunction with the Clients personalized plan. by matching client's portfolio return goals to the income the Clients need in the short/long term, building up in the future as projected by the Clients personalized plan.
- 4.7 The individual composition of holdings will be selected on the order execution venues listed on the best execution policy on the instruments specified on the Company's website of the General Terms.
- 4.8 By accepting these Terms, the Client shall be deemed to have unconditionally accepted the documents listed in paragraph 3.1.

#### **5. Suitability of the Portfolio Management**

- 5.1. The Company will obtain from clients or potential clients such information as is necessary for the firm to understand the essential facts about the client and to have a reasonable basis for determining, giving due consideration to the nature and extent of the service provided, that the specific transaction to be recommended, or entered into in the course of providing a portfolio management service, satisfies the following criteria:
  - a) It meets the investment objectives of the client in question, including client's risk tolerance. The information regarding the investment objectives of the client or potential client should include, where relevant, information on the length of time for which the client wishes to hold the investment, his preferences regarding risk-taking, his risk profile, and the purposes of the investment.

- b) It is such that the client is able financially to bear any related investment risks consistent with his investment objectives. The information regarding the financial situation of the client shall include, where relevant, information on the source and extent of his regular income, his assets, including liquid assets, investments and real property, and his regular financial commitments.
  - c) It is such that the client has the necessary experience and knowledge in order to understand the risks involved in the transaction or in the management of his portfolio.
- 5.2. Where, when providing the service, the Company does not obtain the above information, it will not make any recommendations to the client.
- 5.3. Where the Company provides the service to a professional client, it shall be entitled to assume that in relation to the products, transactions, and services for which it is classified, the client has the necessary level of experience and knowledge for the purposes of point (c) above.
- 5.4. Where a natural person is represented by another natural person or where a legal person having requested treatment as professional client is to be considered for the suitability assessment, the financial situation and investment objectives shall be those of the legal person or, in relation to the natural person, the underlying client rather than of the representative. The knowledge and experience shall be that of the representative of the natural person, or the person authorized to conduct transactions on behalf of the underlying client.
- 5.5. The Company will take reasonable steps to ensure that the information collected about its clients or potential clients is dependable. This shall include, but shall not be limited to, the following:
- a) ensure clients are aware of the importance of providing accurate and up to date information.
  - b) ensuring all tools, such as risk assessment profiling tools or tools to assess a client's knowledge and experience, employed in the suitability assessment process are fit-for-purpose and are appropriately designed for use with its clients, with any limitations identified and actively mitigated through the suitability assessment process.
  - c) ensuring questions used in the process are likely to be understood by clients, capture an accurate reflection of the client's objectives and needs, and the information necessary to undertake the suitability assessment; and
  - d) taking steps, as appropriate, to ensure the consistency of client information, such as by considering whether there are inaccuracies in the information provided by clients.

## **6. Periodic Statement**

- 6.1. The Company shall provide its Clients with a periodic statement, in a durable medium, report on the Portfolio Management activities carried out on behalf of that Client. In general, the periodic statement shall include where relevant the following information:
- a) the name of the Company.
  - b) the full name, in case of a physical person or the trade name in case of a legal person or other designation of the Retail Client's account.
  - c) a statement of the contents and the valuation of the portfolio, including details of each Financial Instrument held, its market value, or fair value if market value is unavailable and the cash balance at the beginning and at the end of the reporting period and the performance of the portfolio during the reporting period.
  - d) the total amount of fees and charges incurred during the reporting period, itemizing at least total management fees and total costs associated with execution, and including, where relevant, a statement that a more detailed breakdown shall be provided on request.
  - e) a comparison of the performance during the period covered by the statement with the investment performance benchmark, if so, agreed between the Company and the Client.

## 7. Performance Fee

- 7.1 If the performance during the Trading Interval is positive in accordance with the “high watermark” principle, then the Client shall pay the Performance Fee.
- 7.2 The Performance Fee shall become due:
  - a) When the Client withdraws funds from his/her Trading Account.
  - b) When the Account is closed.
- 7.3 The Performance Fee is calculated as follows:  
Performance Fee = P&L \* success fee % (as specified on the Website or the Platform)
- 7.4 If the performance during the Trading Interval is negative, then the level of Equity is carried over to the next Trading Interval in accordance with the “high watermark” principle.
- 7.5 The Platform Fee is a flat fee charged regardless of the P&L at the rate set out in the fee schedule published on the Website. The Platform Fee shall be charged to the Client at the end of each Trading Interval.
- 7.6 The Performance Fee and the Platform Fee are deducted from the Client's Account by the Platform.

## 8. Representations and Warranties

- 8.1 The Client represents and warrants that:
  - a) The Client possesses all necessary authorizations, approvals, permits, licenses, registrations, and consents from each relevant regulatory body/authority necessary to enable him to lawfully accept these terms.
  - b) The Client has thoroughly reviewed these Terms, and other Company documents, policies and information listed on the Company's website and that he understands their contents and meaning.
  - c) All personal data submitted by the Client to the Company is valid and accurate.
- 8.2 In addition, the Client specifically assures and agrees that he:
  - a) Will check his account on a daily basis by either logging into his account on the Platform or at least checking the statement sent to him automatically every day via email.
  - b) Will immediately notify the Company if he is unable to login to the Client Area and/or his account on the Platform and/or is not receiving the email communications, so that the Company can rectify the situation.
  - c) Will not reveal the password to his Account and will not give access to any third party.

## 9. Liability

- 9.1. When providing the Portfolio management service, the Company will act with proper diligence and care. The Client understands that the Company may not be at all times aware of the Client's interest in the several types of investment possibilities.
- 9.2. The Company shall however only be obliged to use its best reasonable endeavors when providing any investment advice and its liability is therefore limited to gross negligence or willful misconduct. The Company, its directors, executives and its employees do not accept any liability for losses, costs, taxes or expenses which burden the Client as a results or in relation to the provision of services by the Company, except if, and only to the extent that these damages, costs, taxes or expenses of the Client directly burden and have been incurred following proven gross negligence or fraud by the Company. Under no circumstances will the Company, its directors, executives, or its employees be liable to the Client for loss of revenue, goodwill, reputation, business opportunities or anticipated benefits or loss of profit.
- 9.3. The information given in the telephone request is merely an informal indication, requiring more detailed research which will be conducted upon a special request by the Client.

- 9.4. The Company gives investment advice upon the request of the Client and is not bound to contact the Client spontaneously in case of price fluctuation or market opportunities. The Client will bear full responsibility for the final investment decisions.
- 9.5. The Client bears the entire responsibility for the transactions conducted in his/her Account.
- 9.6. The Company cannot be held liable for a possible depreciation of the value of any Account or for fluctuations in its yield resulting from advice provided by the Company to the Client or for the consequences of errors of judgment when selecting investments it recommends to the Client, or for a loss of an investment opportunity by the Client, except in cases of gross negligence or willful misconduct.
- 9.7. The Company will furthermore assume no responsibility for losses by the Client due to a change in the Investment Strategy or the termination of each relevant Agreement before the term of the investment horizon determined by the Client or due to premature withdrawals of assets held in any Account prior to the agreed time horizon.
- 9.8. The Company shall not incur any liability if it does not provide advice to the Client in relation to a product or a transaction the Company considers as not suitable for this Client considering his/her Client Profile and/or his/her Investment Strategy (as amended from time to time).
- 9.9. Since, in the case in which the Company has not provided investment advice to the Client, the Client makes the final investment decisions under his/her own responsibility and is not bound to follow the Company's recommendations, the Company shall not be held liable by the Client if the allocation of the assets held in an Account is not in line with the relevant Investment Strategy (as amended from time to time).
- 9.10. The Company shall bear no responsibility for the consequences of events beyond its control such as *force majeure*, measures taken by governments, public or foreign authorities or consequences of changes to the laws of Cyprus or of foreign countries.
- 9.11. The Company is not liable for the correctness of information received from third parties and on which it relies for the provision of investment recommendations to the Client.
- 9.12. Without prejudice to the obligation incumbent upon the Company to act in the interest of the Client under these Terms, the Client is aware and accepts that the Company may recommend the same or similar products or transactions to other clients and that the Company may purchase for or sell to other clients or for its own account the same or similar products that were recommended to the Client.
- 9.13. The Company does not guarantee the outcome or the result of executing a transaction of any provided Investment Advice
- 9.14. It is expressly noted to the Client that:
  - a) Any numeric figures which are notified to the Client during the provision of investment advice that are referred either to the past and previous performances do not constitute a safe indication of future performances or refer to simulated past performances and these past performances do not constitute a secure indication of future performances.
  - b) Any projections in relation to future performances do not constitute an indication of future performances.
  - c) The tax treatment of a proposed transaction always and/or also depends on the individual personalized data of each Client and may vary in the future. It is vested exclusively to the Client to examine and consider the consequences of each tax treatment of any of the above proposed transactions.

## 10. Term & amendments of the Portfolio Management Terms

- 10.1 These Terms shall become legally binding on the Client at the moment he receives confirmation from the Company that his accounts are set up and that he has passed the Suitability test.
- 10.2 The Company reserves the right to unilaterally amend the provisions of these Terms.
- 10.3 The Company will incur no liability whatsoever for any partial or non-performance of the provision of the Portfolio Management services by reason of any Force Majeure Event and the Company shall not be held liable for any loss that the Client may incur as a result thereof.
- 10.4 The Company reserves the right to terminate the provision of the Portfolio Management

services to any Client at any time upon its sole discretion.

## 11. Other Provisions

- 11.1 If, at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under the applicable law and regulations of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms nor the legality, validity or enforceability of such provision under the applicable laws and regulations of any other jurisdiction shall in any way be affected or impaired.
- 11.2 For the purposes of these Terms, communication between the Company and the Client is conducted as described in the Terms.
- 11.3 Issues not covered in these Terms shall be regulated by the General Terms and Conditions and, where applicable, other documents listed in Section 1.2. of the General Terms and Conditions. In the event of any inconsistency between the provisions of these Terms and the provisions of the General Terms and Conditions or other documents listed in Section 1.2, of the General Terms, the provisions of these Terms shall govern and control.

