



## **CLIENT AGREEMENT - TERMS AND CONDITIONS**

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## RECITALS

1. This Agreement is entered by and between:

**1.1** The JPM INVEST Company (registered as MCF MEDIA SOLUTIONS LTD, Reg. No. 205062125, address Mladost 1750 bl. 3 B, Sofia, Bulgaria), (hereinafter "JPM INVEST" or the "Company" or "we" or "us" or "our").

**1.2** The Client (who may be a legal entity or a natural person) who has completed the Account Opening Procedure and has been accepted by the Company as a client (hereinafter referred to as "the Client" or "Trader" or "Customer").

2. This Agreement together with any Schedules(s) and the following documents **"Privacy Policy", "Risk Disclosure", "Terms of Use" and "Anti Money-Laundering"** among the rest of the legal documentation as those are uploaded on the Company's official website [www.jpm-invest.com](http://www.jpm-invest.com) (hereinafter referred to as "the website") and as amended from time to time, set out the terms and conditions upon which the Company will offer its services to the Client and shall govern the relationship between the Parties, by completing the Company's Account Opening Procedure to establish an account, the Client accepts the Terms and Conditions of this Client Agreement (hereinafter referred to as "the Agreement"), set out the terms upon which the Company will deal with the Client in respect to over-the-counter financial instruments rates trading ("Forex Trading"), and any other service(s) made available by the Company to the Client (all shall be referred to as the "Services").

3. The Client acknowledges that he/she has read, understood and accepted all of the terms and conditions contained in this Agreement without modifications as well as read, understood and accepted all of the legal documentation of the Company as uploaded on the Company's official website [www.jpm-invest.com](http://www.jpm-invest.com) and as amended from time to time and which form the Agreement as a whole, as well as any other notices and/or letters sent to the Client by the Company. By continuing to access and/or use the website, you agree to follow the terms and conditions of this Agreement.

**4.** The Company reserves the right to amend, modify, update and change any of the terms and conditions of this Agreement from time to time.

**5.** It remains your sole responsibility to ensure that you are aware of the correct, current terms and conditions of this Agreement and the Company advises you to check for updates on a regular basis. If you do not agree to be bound by the terms and conditions of these Agreements please cease using the Company's services and inform the Company in writing immediately.

**6.** This Agreement overrides any previous agreements, arrangements, express or implied statements made by the Company, its representatives and/or employees and/or any other relevant persons. The Agreement is effective upon acceptance of the Terms and Conditions when you register as a Client. In the event of a conflict between JPM INVEST Agreement and its terms and conditions expressed in any other language, the terms and conditions expressed in the English language is the governing version and shall prevail over the versions expressed in any other language.

## **7. INTRODUCTION**

**7.1** The client may communicate with the Company in writing by email or any other electronic means and orally (over the phone). The official communication language shall be English and the Client will receive documents and other information from the Company in the English language. However, where appropriate and for your convenience we might endeavor to communicate with you in other languages.

**7.2** The Agreement is entered by and between JPM INVEST, on the one part and the Client, (which may be a Legal Entity or a Natural Person) who has completed the Account Opening Application form ("Client") on the other part.

**7.3** This Client Agreement with the legal documentation uploaded on the Company's Website, as amended from time to time, set out the Terms and Conditions upon which the Company will offer Services to the Client and shall govern all CFDs trading activity of the Client with the Company during the course of the Agreement. In addition, the Agreement in the various Appendixes sets out the matters which the Company is required to disclose to the Client under the Applicable Regulations.

**7.4** The Company operates an online system which enables the performance of transactions in relation to the Exchange Rates of a variety of Currencies in the International Currency Markets, Financial Instruments, Derivatives and Commodities via the use of various Platforms.

**7.5** This Agreement applies to the use of the Internet Website of the Company and the Company's Systems and the Electronic Content and Software included in the Website which provides the Client with information, in real time, about the Exchange rate of International Currencies, Financial Instruments, Derivatives and Commodities and about the Company's systems for the performance of transactions in Foreign Currencies, Financial Instruments, Derivatives and Commodities and over any feature, content and/or services which JPM INVEST may add or provide the Client in the future. The Company is providing its Services directly to its Clients and/or by means of Third Parties authorized by it.

**7.6** The Agreement overrides any other Agreements, Arrangements, express or implied Statements made by the Company or any Introducer(s). Please read it carefully and seek clarification of any points that may be unclear.

**7.7** The Company reserves the right to modify the company's website or its contents, the trading platform, the access to which is provided to the Client, and the content of the services in any way. The claims to the Company for any losses incurred by the Trader as a result of such modifications are not accepted.

**7.8** If the Company detects an attempt to open more than one trading account for one Trader, or an attempt to access to the Trading Platform by using the Trading account of another trader, this will be considered as fraud. In such a case the Company reserves the right to deny access to the trading platform. The Company can freeze the trading account, as well as prohibit the Trader from using the Company's services in the future. Thus, a Trader can register a unique trading account using their real personal data in order to get access to the Trading platform. All transactions must be performed through this unique trading account.

## 8. INTERPRETATION OF BASIC TERMS AND DEFINITION

8.1 This Agreement as well as other documents, regulating the relationship of the Company and the Client, use terms and definitions, which should be treated as follows:

**“Access Data”** shall mean the Login and Password of the Client, which are required to access their trading account with the Company.

**“Account”** means the Account representing Client’s Collateral established by the Company for the Client pursuant to this Agreement.

**“Account Opening Procedure”** shall mean the Application Form/Questionnaire completed by the Client in order to apply for the Company’s Services under this Agreement and a Client Account, via which Form/Questionnaire the Company will obtain amongst other things information for the Client’s Identification and Due Diligence, his Categorization and appropriateness in accordance with the Applicable Regulations.

**“Agreement”** shall mean this Client Agreement and the legal documents uploaded on the Company’s official website, as amended from time to time and any subsequent Appendixes added thereto.

**“Applicable Rate”** shall mean:

- (a) Federal Funds Rate, if the Currency of the Client Account is US dollars;
- (b) Bank of England Official Bank Rate, if the Currency of the Client Account is in Great Britain pounds;
- (c) European Central Bank (repo) Interest Rate, if the Currency of the Client Account is in Euros;
- (d) Swiss National Bank Key Interest Rate, if the Currency of the Client Account is in Swiss francs.

**“Ask”** shall mean the higher price in a Quote at which the price the Client may buy.

**“Authorized Person”** means any Person authorized by the Client to operate Client’s Account who has signed the Power of Attorney Form as “Trading Agent”.

**“Balance”** means the funds available in a trading account that may be used for trading financial instruments and/or withdrawals.

**“Base Currency”** shall mean the main Currency of the Client’s Account and all charges including spreads, commission and swaps are calculated in this currency.

**“Bid”** shall mean the lower price in a Quote at which the Client may Sell.

**“Business Day”** shall mean any day, other than a Saturday or a Sunday, or any Holidays.

**“CFD”** shall mean a Financial Contract for Difference on Spot Forex, Stocks, Equity Indexes, Precious Metals or any other Commodities available for Trading.

**“Client”** shall mean any Natural or Legal Person accepted by the Company as its client and to whom services are provided under this Agreement.

**“Client(s) Account”** shall mean the unique personalized Account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Company Online Trading System, the balance of the Client money and Deposit/Withdrawal Transactions of the Client money.

**“Client Terminal”** shall mean the MetaTrader program version 4, or later version, in addition to any Platform Trading Facilitates including, (but not limited to), Web and Mobile Traders, which are used by the Client in order to obtain information on underlying Markets in real-time, to make Technical Analysis of the Markets, Transactions, place or delete Orders, as well as to receive notices from the Company and keep record of Transactions.

**“Closed Position”** shall mean the opposite of an Open Position.

**“Closure”** means the reverse Transaction intended to close an Open Position, (the sale of a Financial Asset that was bought earlier or vice versa), in the amount identical to that outlaid in the original Transaction on the same Business Day.

**“Collateral”** means the sums the Client Deposits with the Company after the deduction of Losses and with the addition of Gains derived from the Transactions and after the deduction of Withdrawals which include, (without limitation), the initial Deposit payable by the Client to the Company to enable an Account to be opened.

**“Company Online Trading System”** shall mean the Software used by the Company which includes the aggregate of its Computer Devices, Software, Databases, Telecommunication Hardware, a Trading Platform, all Programs and Technical Facilities providing real-time Quotes, making it possible for the Client to obtain information of Markets in real time, make Technical Analysis on the Markets, enter into Transactions, place and delete Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

**“Completed Transaction”** shall mean two counter deals of the same size (opening a Position and closing a Position): Buy then Sell and vice versa.

**“Contract”** means obligation to Buy/ Sell a Financial Asset and/or Commodity at a predetermined price.

**“Contract for Differences”** (“CFD”) shall mean any CFD on spot foreign exchange (“FX”) whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments.

**“Contract Specifications”** shall mean the Principal Trading Terms in Financial Instruments, (for example Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, Financing Charges, Charges etc.), for each type of Financial Instruments as determined by the Company from time to time.

**“Credit”** The process of depositing the trading account by the Company to ensure the trade activity of the Client.

**“Currency of the Client Account”** shall mean the Currency that the Client Account is denominated in, which may be Euro, British Pounds and US Dollars or any other Currency as offered by the Company from time to time.

**“Currency Pair”** shall mean the object or Underlying Asset of a CFD Transaction 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 Bas Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

**“Equity”** shall mean the value of Financial Instruments in the trading Account plus the unrealized Profits or minus the unrealized Losses.

**“Execution Venue”** the counterparty for transactions and holder of the Client’s securities or other assets deposited.

**“Expert Advisor”** shall mean a mechanical online Trading System designed to automate Trading activities on an Electronic Trading Platform. It can be programmed to alert the Client of a Trading opportunity and can also trade his account automatically managing all aspects of Trading Operations from sending Orders directly to the Company Online Trading System to automatically adjusting Stop Loss, Trailing Stops and Take Profit Levels.

**“Financial Instrument”** shall mean Foreign Exchange and the Contract for Difference.

**“Floating Profit/Loss”** shall mean current Profit/Loss on Open Positions calculated at the current Quotes, (added any Commissions or Fees, if applicable).

**“Force majeure or emergency situation”** The inability to provide normal trading conditions for reasons beyond the Company, Company’s software or hardware glitch, and other situations that cannot be foreseen.

**“FX” or “Forex”** shall mean the type of CFD where the Underlying asset is a Currency paid.

**“Free margin”** The amount of cash on the trading account of the Client, which can be used to open new positions. Free margin is calculated as the funds on the trading account of the Client minus the necessary margin.

**“Funds”** The current state of the trading account. In order to calculate the current state, you should add the balance value and the credit, add floating profit and subtract floating loss.

**“Fund deposit”** The process of increasing the balance of the trading account in the amount of funds transferred by the Client (or his/her agent) in accordance with the details obtained from the Company and entered into a bank account/s of the Company.

**“Hedged Margin”** shall mean the necessary Margin required by the Company so as to open and maintain Matched Positions.

**“Initial Margin”** shall mean the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each Underlying Asset.

**“Identification information”** Identification information for individuals means the passport information of the person specified in the registration form on the trading platform of the Company, including the registration address of the individual. For a legal entity it means numbers under which a specific legal entity has been registered in the relevant public and fiscal registries.

**“Introducing Broker”** shall mean any Financial Institution or Advisor or Legal or Natural Person obtaining remuneration from the Company and/or Clients for introducing Clients to the Company.

**“Indicative quote”** The price of the trading instrument, at which the Company is not obligated to execute the Customer's instructions received in respect of the trading instrument.

**“Initial Margin”** The required amount of funds on the trading account of the Client (separately defined for each trading instrument), necessary for the Company to open a specific position.

**“Instruction”** The Client's instruction to open or close a position, placement, removing or changing the pending order.

**“Instrument”** Currency pairs, resources (e.g. metals), contracts for difference and other financial instruments provided to the Client by the Company.

**“Limit”** means the rate in at which a transaction will be executed, contrary to an existing Position which is found to be in a gain, compared to the Market.

**“Locked positions”** Long and short positions with an equal volume. They are opened on the same trading instrument and relate to the same trading account.

**“Long Position”** 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.

**“Lot”** shall mean a Unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

**“Lot Size”** shall mean the number Underlying Assets in one Lot defined in the Contract Specifications.

**“Margin”** shall mean the necessary guarantee Funds requested to open or maintain a Position.

**“Margin call”** shall mean the situation when the Company informs the Client to deposit additional Margin when the Client does not have enough Margin to open or maintain Open Positions.

**“Margin level”** shall mean the amount of Equity as percentage to the current Market value of the Securities held as Margin.

**“Margin trading”** Trading activity of the Client, when operations are carried out not using the real amount of money available to the client. The Client conducts transactions using the increased volume of the leverage.

**“Markets”** mean the International Financial Markets in which are set the Exchange Rates of Currencies under Free Trade, Prices of Financial Instruments, Derivatives and Commodities, and other Markets in which different Financial Assets are traded.

**“Matched Positions”** shall mean Long and Short Positions of the same Transaction Size opened on the Client Account for the same Financial Instrument.

**“Minor”** shall mean any person who has not yet completed 18 (eighteen) years of age.

**“Necessary margin”** The necessary amount of money on the trading account of the Client requested by the Company to maintain open positions.

**“Open Position”** shall mean any Position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

**“Orders”** means an Instruction to carry out a Trading activity in the System which includes without limitation, Instructions to amend or cancel a previous Instruction(s).

**“Order level”** The price indicated in the order.

**“Pending order”** Instructions given by the Client, relating to the opening or closing the position, when a certain price level of the order is reached.

**“Politically Exposed Persons”** shall mean: Natural persons who are or have been entrusted with prominent public functions, which means: Heads of State, Heads of Government, Ministers and Deputy or Assistant Ministers; members of Parliaments; members of Supreme Courts, of Constitutional Courts or of other high-level Judicial Bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of Courts of Auditors or of the Boards of Central Banks; Ambassadors, chargés d'affaires and high-ranking Officers in the Armed Forces; members of the Administrative, Management or Supervisory Bodies of State owned Enterprises. None of the Categories set out in the above shall be understood as covering middle ranking or more junior Officials. Further, where a Person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year, such Persons shall not be considered a Politically Exposed Person. The immediate Family members of such Persons as set out under definition A, which means: the spouse; any partner considered by National Law as equivalent to the spouse; the children and their spouses or partners; and the parents.

Persons known to be close associates of such Persons as set out under definition A, which means: any Natural Person who is known to have joint Beneficial Ownership of Legal Entities or Legal arrangements, or any other close Business relations, with a Person referred to in definition A; any Natural Person who has Sole Beneficial Ownership of a Legal Entity or legal arrangement which is known to have been set up for the benefit de facto of the Person referred to in definition A.

**“Power of Attorney”** shall mean the Power to authorize a Third Party to Act on behalf of the Client in all the Business relationships with the Company.

**“Quote”** The information on the cost of the trading instrument at a given time shown in the form of the Bid and Ask price.

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

**“Quote Request”** This term means the instruction, by using which the Client may obtain the necessary quote. This request cannot be considered as a commitment to make a deal.

**“Rates”** mean the Exchange Rates of Foreign Currencies and/or Rates or Prices of Financial Instruments, Derivatives and Commodities which the System offers and is based on indicative Rates which the various Markets provide, as the ongoing Rates which are updated in the Markets.

**“Rolling Transaction”** is a change of Day in the value of the transaction which was opened for two Business days from the day of its Execution.

**“Security”** The term refers to any share, option, precious metal, interest rate, bond, etc.

**“Server”** shall mean the Meta trader Program version 4, or later version, in addition to any platform Trading Facilitates including, (but not limited to), Web and Mobile Traders. The Program is used to arrange for the Execution of the Client’s Orders or Instructions or Requests, to provide Trading information in real-time mode, (the content is defined by the Company), in consideration of the mutual liabilities between the Client and the Company.

**“Services”** means the performance of Trading Transactions on the System by the Company.

**“Short Position”** shall mean a Sell Position that appreciates in value if underlying Market Prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote, Currency. Short Position is the opposite of a Long Position.

**“Slippage”** shall mean the difference between the expected Price of a Transaction in a CFD, and the Price the Transaction is actually executed at. 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.

**“Spike”** An error quote, which meets one of the following conditions:

1. The price rebound in a short period of time to the initial level with a price gap;
2. The absence of the rapid price dynamic before the appearance of this quotation;
3. Absence of the important macroeconomic events and / or corporate news of significant effect that influence the instrument rate;
4. The presence of a significant price gap.

**“Spread”** shall mean the difference between the Bid and the Ask price of a Financial Instrument at the same moment.

**“Stop loss”** means the Rate at which a Transaction will be executed, contrary to existing Position, which was found to be under Loss in comparison to the Market Rates.

**“Swap or Rollover”** shall mean the Interest added or deducted for holding a Position open overnight.

**“System”** means an Electronic System programmed to enable Trading in Services over the internet, including the Company’s Platforms as defined below.

**“Trading Activities”** means the activities carried out by the Client on using the System.

**“Trading Hours for Financial Asset and/or Commodity”** – a table advertised on the Company’s Website detailing the Trading hours and breaks during each day of the week.

**“Trading Platform or Platform”** shall mean any information Software and Hardware complex used by the Company for the purpose of providing Services to the Client in accordance with this Agreement.

**“Trading Terminal”** shall mean the Client part of the Trading Platform, enabling the Client to communicate with the Company and or transmit Orders to the Company.

**“Trading Week”** means the period in which Transactions are executable through the System, which starts on the Sunday of each week at 22:00 GMT, (Greenwich Time) and ends on Friday at 22:00, (Greenwich Time), of the same week.

**“Trailing Stop”** 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 doesn't change, and a Market Order is submitted when the Stop Price is hit.

**“Transaction”** means Buying/Selling of a Financial Asset and/or Commodity in consideration of quantity or Set Price, or Buying/Selling or Exchange of one Currency against another, in a particular Business Day.

**“Transaction day”** The time interval, which is determined as follows: a weekday (Monday - Friday), 9am - 6pm (GMT-0).

**“Transaction Size”** shall mean Lot Size multiplied by number of Lots. “Underlying Asset” shall mean the underlying asset in a CFD which may be Cash Indices, Index Futures, Bond Futures, Commodity Futures, Spot Crude Oil, Spot Gold, Spot Silver, Single Stocks, Currencies or any other Asset according to the Company's discretion from time to time.

**“Website”** shall mean the Company's Website at <https://www.jpm-invest.com> or such other Website as the Company may maintain from time to time.

**“Withdrawal request”** The instruction given by the client through a personal account to withdraw funds from the Client's trading account. In fact, this is an order to withdraw funds to any account of the Client or authorized person.

**“You / Your”** means the Person(s) who have executed this Agreement.

**“Working day”** a weekday, i.e. every day except Saturday or a Sunday, or any Holidays.

**8.2** Words denoting Persons include Corporations, Partnerships, other Unincorporated Bodies and all other Legal Entities and vice versa.

## **9. THE LEGITIMACY OF THE COMPANY'S SERVICES**

**9.1** The Company absolves itself of responsibility regarding the legality of the Company's services in the legal space of the country of the Trader's residence. The Company does not provide legal advice on the permission or prohibition of the use of the Company's services by the Trader. The Trader understands and accepts that online trading, financial or other assets may be illegal in the legal space of some countries. The trader is obliged to verify the legitimacy and legal framework before the act of registration with the Company.

**9.2** The Company does not act in contradiction with the legislation operating in the legal space of the Trader's country of residence. The Company's services are aimed at the Traders who do not have limitations in forex trading. The Company takes away any responsibility for the unauthorized or illegitimate use of the Company's services by the Trader. The fact of the Trader's registration on the website of the Company confirms the compliance with legislation of the trader's country of residence regarding forex trading.

## **10. CLIENT CLASSIFICATION**

**10.1** The Client is classified as a retail Client. If the Client wishes to be classified as a professional investor or eligible counter-party, then the Client must inform the Company in writing, clearly stating such request.

**10.2** The Client must read this Agreement carefully and consult with the Company about anything which the Client does not understand prior to its engagement with the Company. Unless the Client raises a specific issue, the Agreement will be regarded as setting out all the relevant terms concerning the Services.

## **11. CLIENT ACCEPTANCE**

**11.1** After the Client fills in and submits the Account Opening Application Form together with all the required Identification documentation, the Company will send him a Notice informing him whether he has been accepted as a Customer of the Company. It is understood that the Company is not to be required, (and may be unable under Applicable Regulations), to accept the Client as its Customer until all Documentation it requires has been received by the Company, properly and fully completed by the Client and all internal Company checks, (including without limitation Anti-Money Laundering checks and appropriateness tests), have been duly satisfied.

**11.2** In the event that the Client is accepted by the Company as its Customer, the Company will open a Client Account for the Client, which will be activated upon the Client depositing the minimum initial deposit as determined by the Company in its discretion from time to time.

**11.3** The Agreement will take effect and commence upon the receipt by the Client of the Notice sent by the Company informing the Client that he has been accepted as the Company's Customer and that a Client Account has been opened for him.

**11.4** The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Account Opening Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

**11.5** It is understood that when providing the Client with Reception and Transmission and Execution Services, the Company is not required to assess the suitability of the Financial Instrument in which the Client wishes to transact, nor the Service(s) provided or offered to him. As a result, the Client will not benefit from the protection of the Applicable Regulations as regards the assessment of suitability.

**11.6** The Client agrees and undertakes to: Notify the Company of any changes to their personal and financial information and/or in your financial condition by emailing support@jpm-invest.com. Provide true, accurate, current and complete Registration Data as prompted by the registration process; Maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing using the email address which you created your trading account, any changes to support@jpm-invest.com; Ensure that you log out from your trading account at the end of each session on the Website; The Company may carry out credit and other checks from time to time as it deems appropriate. Your Registration Data or other information may be used in the prevention of money laundering or terrorist financing or fraud as well as for the management 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; In the event we become aware of any illegal activity, impropriety in the Registration Data or failure of any due diligence requirement, 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.

**11.7** Once logged into the Trading Platform using your Access Data, you authorize the Company to rely upon any information or instructions set forth in any data transmission using your Registration Data, without making further investigation or inquiry, and regardless of the actual identity of the individual transmitting the same. Without limitation of the foregoing, the Company has no responsibility for transmissions that are inaccurate or not received by the Company and the Company may execute any Transaction on the terms actually received by us.

## **12. CLIENT'S SUITABILITY**

**12.1** The Services are not available to Persons who are less than 18 years of age or who are under the Legal age according to the Laws of their Country of Residence ("Minors"). The Services are not available to Organizations which are not authorized or legally entitled to enter into a Binding Contract. The Company will not be responsible, in any shape or form, for any unauthorized use of its Services by the aforementioned Persons. It is your responsibility to ensure and verify that the use of the Services does not breach any Law or Regulations to which you are subject.

**12.2** The Services are only available for use by Persons who have sufficient experience and knowledge in financial matters and who are capable of assessing the advantages and risks in the acquisition of Financial Contracts and the Execution of Transactions without reliance on the information and/or opinions on the Website.

**12.3** The Company is entitled to rely on the information you provide to us unless we are aware that such information is manifestly out of date, inaccurate or incomplete. The Company has no responsibility over the information you provide to us and we may assess your appropriateness on the basis of the information you provide us.

### **13. CLIENT'S REPRESENTATIONS AND WARRANTIES**

**13.1** You wish to use the Website and the System to conduct Transactions. In doing so, you Acknowledge, Warrant and Agree that: You are not a Minor. You are capable of forming legally binding contracts under the law applicable to your country of residence. You are of legal competence and/or sound mind. You do not reside in any country where use of the Company's Services would be contrary to your local laws and regulations. The Company's Services and/or system(s) and/or Trading Platform are not available to persons residing in any country where such trading activities would be contrary to local laws and/or regulations. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject. For avoidance of any doubt, the ability to access the Company's website does not necessarily mean that the Company's services and/or your activities through it, are legal under the laws, regulations or directives relevant to your country of residence. You are not an employee, director, associate affiliate, relative thereof or otherwise connected to the Company or any affiliate thereto.

Without derogating from the above, the Company reserves the right, acting reasonably, to suspend and/or refuse access to and use of the Company's Services and/or electronic system(s) and/or Trading Platform to anyone in the Company's sole and absolute discretion. The information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic; The Client has read and fully understood the Terms and Conditions of the Agreement including the information in the Legal Documents. The Documents handed over by the Client are valid and authentic;

The Client has declared in the Account Opening Application Form, if he is a Politically Exposed Person and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person. There are no restrictions on the Markets or Financial Instruments in which any Transactions will be sent for Execution, depending on the Client's Nationality or Religion.

You have full Power and Authority to enter into this Agreement and any resulting Transactions and to perform the obligations under it. You warrant that you will provide full and accurate information as requested, will disclose all relevant information and will act in Good Faith and observe all applicable Laws, Codes and Regulations during all dealings with the Company.

If you are a Company or Incorporated Entity, you warrant that the Company or Incorporated Entity is formed legally and has the Power and Authority to use the System and deal with the Company and the Person(s) executing this Agreement has the Power and Authority to execute this Agreement.

The Company does not, nor do any of its Directors, Officers, Agents or Employees, guarantee repayment of Capital or Payment of Income in relation to any funds deposited with the Company or any Transactions undertaken.

You have had an opportunity to obtain independent Financial and Taxation advice concerning this Agreement and any other document provided to you by the Company.

All money and/or assets deposited with the Company are owned by you and have been acquired legally and free of any Lien, charge, security, interest or encumbrance.

No part of any funds remitted by you have been the proceeds of any illegal activity or used for any terrorist financing or money laundering activities. You agree to provide such information related to your business and financial affairs as may be reasonably requested by the Company in order to comply with the Anti-Money Laundering and Countering Financing of Terrorism Act or other Legislative Requirements. You hereby acknowledge that the Company will not accept any funds of unknown origin. You are the Owner and Sole Beneficiary of the Account. If you are not the Sole Beneficiary of the Account, you must fill out and send to the Company the "Joint Account Form". You must indicate the names and details of the other Beneficiaries on the Declaration form.

You have the sole responsibility of checking the Laws in the Country of your Residence which apply to you and/or your activity.

The Company reserves the right to refuse and/or cancel Services or part thereof to you, at any time, at its sole discretion and without the need to provide explanation, in the event that the Company discovers that you are conducting activity which is illegal.

You confirm that you are solely responsible for the Acts and Orders for performance in your Account, whether performed by you personally or by and an Authorized Person or by a Company's Representative who complies with your instructions. In addition, you agree that the Company and/or its Representative and/or anyone acting on its behalf will not be liable to you in any way for the results of such acts and/or instructions.

You acknowledge that the Company does not supply any equipment and it is not a provider of Internet services and therefore will not be liable directly or indirectly, for any failure of your terminal equipment, or any other equipment which was not supplied by the Company and/or any other fault, including the connection to the Internet and/or any computer software or bugs and / or errors in the software, including delay in the transfer of your instructions or their late receipt.

You will be responsible for providing and maintaining the means by which you will access the Website, including a personal computer, modem, telephone or any other access line.

You will be responsible for the fees, usage cost, license, operation etc. which require payment for the purpose of access and service needed for the connection with the site.

You will accept all the charges resulting from access to these systems.

You undertake all the risks connected with the use and storage of information in your personal computer or any other computer, with which you will access the Website and the Service ("the Computer").

The Client is responsible for ensuring that he/she alone control access to his/her account credentials and that no person(s) under the legal age or any other person(s) is granted access to the Company's system and/or the Client's trading account and/or the Company's Trading Platform using the Client's account credentials.

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

You declare that you have already established or intend to establish and maintain adequate protection in relation to the access and control of the Computer, computer viruses, material, installations, information or data which might be damaging to the Computer.

You agree that the Company will not be liable to you in any way in the event of failure or damage or destruction in respect of the Computer, or part of them or due to delays, loss, errors, and missions as a result of the fault or the incorrect treatment of telephonic equipment, computer or software. You will not transfer in anyway, directly or indirectly to the Company and will not expose it or any of its online service providers, to any virus or inappropriate installation which may be damaging in the same way.

You will carry out the Trading Activities in a proper form and for real speculative profit and will not attempt to take advantage of the System (sniping) by Manual Trading, black box or experts or any other way of attempt to buy/sell at a price that is not the Real Market price, or by putting multiple Future Orders of small differences, or by putting quick Orders of in/out, or by requesting a price via IP connection that is not in the range of the indicative Exchange rates. If the Company discovers an attempt by you to carry out the aforementioned activities, the Company may cancel any Trading Profits which are a direct outcome of this attempt.

The Client agrees not to attempt to abuse the Trading Platform in an attempt to make illegal profits or to attempt to profit by taking advantage of the server latency, or applying practices such as price manipulation, leg trading time manipulation or any other pattern that the Company might reasonably believe indicates platform abuse. In case the Company reasonably believes that the Client might have abused the Trading Platform, the Company reserves the right to terminate the Client's trading account and refund the client's remaining balance to the original source upon cancelling and withholding any profits generated from such activity.

You acknowledge the fact that by using Electronic Trading Software (Experts or EA), you are exposed to further risks involving Computer Software, Internet, Communication Systems and interfaces connected to the Company. You hereby declare that you accept all the risks involved in using these Systems, include inter alia and not limited to Hardware, Software, Lines and Systems crashes and/or incorrect Data Feeding from external Data Providers. Moreover, you accept that there is no Trading System that is free of occasional failures, and there is no System that can guarantee 100% Profit or is not exposed to Loss.

Unauthorized automatic or semi-automatic trading systems that are installed by the customer within the browser or on his computer that require no human action to perform will be treated by us as a backdoor Application Performing Interface System and can lead to a closure of the account or to a lifting of the trade. Trades that are realized on that kind can lead to courses that would otherwise not have been and are considered by us as Over-the-Counter trading. This leads to the cancellation of trades made.

You are aware that the Company does not represent or guarantee that:

You will be able to access the Website, or use it in the times and location which you choose or that the Company will have the capacity in the Website in general, or in any geographical location the Site will provide uninterrupted Service and error free.

In addition, you are aware that the Company will not be responsible for the inability to execute instructions and requirements due to failure in the operation of the Information's Systems that was caused by defects of any kind.

You will act in good faith and observe all applicable Laws, Codes and Regulations in your dealings with the Company. In particular, you will pay any Government Taxes and Fees which may apply in respect of the activities in your Account. You consent to the Company withholding the sums in your Account if such retention is required by Law.

That you acknowledge that the Company is not acting as a Portfolio Consultant and/or Portfolio Manager.

That you acknowledge that the entire Rates which are shown in the System are indicative based on updated Trading Rates from International Currency Markets.

You acknowledge and agree that the Company is not obliged to execute any of your Instructions, under the indicative rates displayed in the System. Only a final Confirmation of the Execution of a Transaction is Proof of Execution of your Instruction.

#### **14. JPM INVEST'S REPRESENTATION**

**14.1** JPM INVEST hereby obligates that:

**14.1.1** It has the skills and the knowledge needed to provide the services.

**14.1.2** The activity hours during which the company will provide customers support will be indicated on the website and will be adjusted from time to time according to the company sole reasoning.

**14.1.3** Will not provide any consulting to any of its customers. Any information that may be found in the JPM INVEST site or in any other of its publications can't be considered as financial advice or guidance for any purpose is it whatever it may be. Yet JPM INVEST may, under your specific request, provide you with information related to foreign currencies, exchange rates, financial instruments, derivatives and commodities. It is hereby made clear that the checking into its accuracy and/or correctness is your sole responsibility.

**14.1.4** JPM INVEST will not expose information and details about its customers, unless so required by the law. The company is permitted but not obligated to review and supervise the information provided to the customer for any cause, according to its sole consideration. By this agreement the customer declares his consent that the company will not have any commitment or take any responsibility for its actions. The company is allowed to document the information it receives from the customer by any means of documentation.

## **15. CLIENT'S ACCOUNT**

**15.1** In order to open an Account, you will be required to execute this Agreement which includes the relevant

Application Information, Customer Declaration, and the Addendum of Risk Disclosure and provide Identification documents as specified in the Application. The Company is under no obligation to open an Account with any Individual or Entity, even if all information has been provided. Failure to provide the required documents will prevent you from opening an Account with the Company.

At the end of the Application Form, the following colored and clearly visible documents must be uploaded:

Identification document (Passport or ID card) with photograph, signature, personal details, issue and expiry dates, place and date of issue, and serial number; and Proof of Address, (i.e. Utility Bill, Current Local Authority Tax bill), dated within the last 3 months.

The Company will open the Account only after you have executed this Agreement and deposited an initial sum of money in the Account set by the Company and which may vary from time to time at the Company's sole discretion.

Upon your Execution of this Agreement and payment of the Initial Deposit, the Company or any Agent on its behalf will open the Account. The Account and other relevant data entered will be based on the information supplied to the Company by you.

You must verify that the information provided to the Company is complete and accurate. It is emphasized that providing erroneous information might be considered a violation of the Law and will result in the immediate freezing of the Account or its cancellation.

Once the Account is opened, you will be issued with a personal ID code ("Access Code"). It is your responsibility to ensure the Access Code is kept secure. Should this security be breached, you must inform the Company immediately.

Upon confirmation of Identification, the Company may reissue a new Access Code and, if requested by you, will place a hold on the Account. You irrevocably waive any claims against the Company in connection with an unauthorized use of the Access Code.

The Company may, at its sole discretion, impose volume or other limits on Client Accounts. Contract payouts shall be determined by the Company by reference to the daily values reported on this website relevant to the interbank trading data received by the Company for all options, subject to the provisions that the Company shall have the right to make corrections to such data in the event if mispriced or typographically incorrect data.

**15.2** Usage of the Trading Platform provided by the Company is by limited license given by the Company to the Client. The license is personal, nontransferable and is subject to this Agreement. The Client may not transfer, assign, and enable other to make any use of the license, and/or give the Clients access codes to the Trading Account to anyone.

**15.3** In relation to any Transaction entered into pursuant to the Agreement the Company may act, according to the Company's sole discretion, as principal or as agent on the Client's behalf. Therefore the Company may act as the counter party to the Clients Trading activity. The Client confirms that it acts as principal and not as agent (or trustee) on behalf of someone else. The Client agrees that it shall be directly and fully responsible for performing the obligations of the Client under this Agreement, including in respect of each Transaction made by or on behalf of the Client.

## **16. FUNDS**

**16.1** When making a bank transfer, the Client is required to make use of a bank account registered under its own name. The Client must send the Company an authentic SWIFT confirmation, stating full bank account details. Non-delivery of the SWIFT confirmation or the details not conforming to the Client's details registered at the Company may result in the funds not being credited to the Client's Trading Account and the return of the funds transferred to the Company.

**16.2** Whenever the Client transfers funds to the Company, the Company may use such funds for the purpose of securing or covering the Client's present, future, actual, contingent or prospective obligations. In determining the amount of collateral and the amount of the Company's obligations to pay or return money to the Client, the Company may apply such methodology (including judgments as to the future movement of markets and values), as the Company considers appropriate, consistent with Applicable regulations.

**16.3** The Funds deposited with the Company by the Client, together with any Profit or other Benefits the Client may be entitled to according to a specific agreement with the Company, such as the Bonus Plans stated below on section 6, shall be used as security to any Transaction, Trading Losses, Commissions (where applicable) and any other Fee or debt owed by the Client to the Company, which will be automatically deducted from the Client's Trading Account. The Client's Funds shall not bear any interest or any other benefits, except for rollover (as defined below) calculation. Trading in CFD's with relation to securities shall not grant the Client with the right to dividends or any other Benefits associated with the underlying financial instrument.

**16.4** Repayment of any funds by the Company to the Client will be in the same currency and to the same account/credit card from which the funds were originally transferred, unless the Company has decided, by its own discretion, to return the funds to a different account of the Client.

**16.5** The Client declares that all funds that it transfers to the Company are not from criminal or illegal activity and no violation of anti-money laundering laws anywhere in the world.

**16.6** The Client will have no claim against the Company and will not hold the Company responsible for any delay and/or differences originating from a financial institutes act or omission and/or commissions and/or any other debit, identification regulations and any other demand.

**16.7** If the Client gives an instruction to withdraw funds from the Trading Account, the Company shall process such request in good faith and pay the specified amount (less any transfer charges, if applicable) within reasonable time once a duly instruction has been accepted if at the moment of payment, the Client's margin requirements have been met. The Company may cancel the Client's withdrawal order, if, according to the Company's discretion, the remaining balance shall not be sufficient to secure open Positions in the Trading Account.

**16.8** The Company shall debit the Client's Trading Account for all payment charges. If the Client has the obligation to pay any amount to the Company which exceeds the amount held in the Client's Trading Account, the Client shall pay the amount forthwith upon the obligation arising.

**16.9** The Company shall not provide physical delivery in relation to any Transaction. Profit or loss is credited to or debited to or from the Trading Account once the Transaction is closed.

## **17. FEES & CHARGES**

**17.1** The Company derives revenues, among other revenue sources, from the spread on Transactions (i.e. the difference between buy and sell prices).

**17.2** The Company may charge deposit or withdrawal fees. The Company will notify the Client of the amount of such fees as amended from time to time.

**17.3** The Company may introduce additional fees and charges, and may change any existing fees and charges, at any time.

**17.4** You agree to pay:

**17.4.1** Commission as notified/displayed by the Company as well as any other Transactional Fees, Tolls and Expenses charged or levied by the Company. The Commission Rates may be changed from time to time; and

**17.4.2** Any Fees, Commissions, Financing and Rollover Charges as set out in this Agreement and/or and Disclosure documents; and

**17.4.3** Any Costs as identified in this Agreement and/or any Disclosure documents, including but not limited to Swap Charges, Fund Withdrawal Fees or Network Costs; and

**17.4.4** Any other Costs incurred by the Company as a result of your default under the Terms and Conditions of this Agreement, including all Legal Costs and Expenses; and

**17.4.5** JPM INVEST will charge you commission for opening, closing and rolling of transactions according to the rates which show in the updated company's price list.

**17.4.6** Tolls, expense reimbursement and other charges.

**17.5** JPM INVEST will have the right to charge you tolls resulting from the provision of different services, interest payments and the reimbursement of bank fee like transfer commission, exchange commission, returned check commission etc.

## **18. RISK AND LIABILITY**

**18.1** The Client is aware and acknowledges that there is a great risk of incurring losses and damages as a result of the investment activity (purchase and/or sale of Financial Instruments) through the Company and the Company's Trading Platform and accepts that he is willing to undertake this risk upon entering into this business relationship. You agree to use the Website at your own risk. Without limiting the foregoing, the financial services contained within the Website are suitable only for customers who are able to bear the loss of all the money they invest and who understands the risks involved in the acquisition of financial contracts.

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

**18.3** The placing of Contingent Orders, (such as a Stop-Loss Order), may not always limit your Losses to the amounts you want. Conditions may prevent Execution of such Orders.

**18.4** You hereby declare that you are aware that a basic and prior precondition to this agreement relates to the right of JPM INVEST to close at any time, without prior notice, any transaction you performed, if your portfolio shows low value of collateral, as computed towards the fluctuations in the exchange rates which were presented by the financial information systems.

**18.5** The customer gives his consent in advance that in the event, due to the rates in the market, it would be impossible to perform transactions and his account will slide into a negative balance, the customer will have to repay JPM INVEST any sum above the collateral, to cover the negative balance.

**18.6** If the company provided the customer with bonus/credit, the company will be entitled, under its exclusive discretion, to close any transaction or part of the open transactions of the customer and the customer will have to pay the company any debt or loss which was caused from such activity.

**18.7** The customer declares that it is impossible to provide responsibility for profit or no loss. The customer declares also that he received no such guarantee or promise from JPM INVEST or from any of its directors, its employees or representatives and if he received such promise from anyone in the company, this promise must be regarded as illegal and given without authorization by the company. The customer declares that he did not enter this agreement based on responsibility or promise or any such representation for profit or loss.

**18.8** If you open a Position and close it before the Markets have moved favorably, you may incur a Loss to the extent of the Spread and any Fees and Commissions payable.

**18.9** Data supplied by Third Parties may be delayed, incorrect or unavailable. The Company is not responsible for provision of neither such Information/Data Services nor the consequence if they fail, are delayed or are wrong.

**18.10** While the Company has made every reasonable effort to ensure continuity of Services, Operational Risk such as disruptions to Communications, Computers, Networks or External events may lead to delays in the Execution and Settlement of a Transaction.

**18.11** Should you fail to pay or provide security for amounts payable to the Company or fail to perform any obligation as set out in this Agreement, the Company is entitled to take steps to protect its position. You also indemnify the company and its Agents, Representatives and Employees against certain Losses and Liabilities. The Company's liability is expressly limited. Please read the Terms and Conditions contained in this Agreement and any other documents the Company provided to you carefully, to ensure you understand these matters prior to signing any documentation.

**18.12** All the Transactions will be done at your risk and by you. The Company will not be liable for any Loss, damage or debt you incur as a direct or indirect result of activities which will be executed according to this Agreement.

**18.13** If the Company provided you with Credit, at your request, the Company will be entitled, at its exclusive discretion, to close any of your Transaction or part of an Open Transaction and you will have to pay the Company any debt or loss caused by such activity.

**18.14** If the Company provided you with Credit, at your request, the Company will be entitled, at its exclusive discretion, to close any of your Transaction or part of an Open Transaction and you will have to pay the Company any debt or loss caused by such activity.

**18.15** You declare that you have received no such guarantee or promise from the Company or any of its Directors, Employees and/or Representatives and if you received such promise, you must regard such promise as illegal and of no effect. You declare that your entry into this Agreement is not based on such promises or representations.

**18.16** The Client declares that he/she has read, understood and unreservedly accepted the following:

**(a)** Information of the previous performance of a Financial Instrument does not guarantee its current and/or future performance. Historical data are not and should not be considered as reflective of the future returns of any Financial Instrument.

**(b)** In cases of Financial Instruments traded in currencies other than the currency of the Client's country of residence, the Client is running the risk of a change in the exchange rate that will decrease the value and price of the Financial Instruments and in effect their performance.

**(c)** The Client is aware that he is running the risk of losing all of his funds invested and shall only purchase Financial Instruments if he is willing to take this risk.

**18.17** The Client acknowledges and accepts that there may be other risks involved in trading which are not contained in Section 10 and that he/she has read and accepted all information contained in the Company's "Risk Disclosure" uploaded on the Company's Website.

**18.18** The Client acknowledges, accepts and understands that trading and investments in leveraged as well as non-leveraged Contracts is highly speculative and may involve an extreme degree of risk.

**18.19** The Client acknowledges, recognizes and understands that:

**(a)** Because of the low margin normally requires in margined transactions, price changes in the underlying asset may result in significant losses.

**(b)** Certain market conditions may make it difficult or impossible to execute orders at a stipulated price;

**(c)** Guarantees of profit or freedom from loss are impossible in investment trading;

**(d)** He/she has received no such guarantees or similar representations from the Company, from a Business Introducer, an Affiliate or representatives hereof;

## **19. COLLATERAL**

**19.1** In order for you to start using the system to perform transactions, you are required to deposit funds in a bank account, which the Company will prove you its details, so it can serve as collateral for the transactions described in this agreement. The Company will not permit the Execution of any Transaction without the Collateral and/or if the Collateral is insufficient for such Transaction the Execution will be subject to the Company's Policy from time to time.

**19.2** The means for deposit in which the customer may use to deposit funds to his trading account are advertised on the website. We hereby clarify that credit card payments are subject to the rules of the credit company.

**19.3** JPM INVEST will have all the rights and authority as per the collateral, till you withdraw it. The company will have the right to act on the collateral fund to realize its rights under this agreement, including the realization or forfeiture of part or all of the collateral funds.

**19.4** Any gain accumulated by your transactions, will be added to your account, as complementary collateral. Any loss caused by your transactions will be deducted from your account.

**19.5** To remove any doubt, the positive balance in your account will generate no interest.

**19.6** Should the Company permit you to perform Transactions prior to a final confirmation that the Collateral has been deposited and the Company subsequently discovers that no Collateral or insufficient Collateral was deposited, the Company shall have the right to deduct from any Profit which will be due to you from the Company, the sum equivalent to the Collateral. The Company will hold all the Funds on your behalf and will be authorized to deposit them in any Financial Institution. If a Transaction is executed and eventually discovered by the Company that there is insufficient Collateral to collect the Transaction, the Company reserves the right to decrease the Transaction and/or contact you in order to correct the amount of the Collateral and/or demand from you Full payment for any monetary shortage which may occur as a result of the Execution of the Transaction at any time. It should be made clear that such rights do not create an obligation on the Company to decrease a Transaction of any kind and the Company shall

not be responsible for any Loss, damage or Expense caused to you by such action/non-action.

**19.7** The Company may, at its sole discretion and with advance notice to you, change from time to time, the conditions which apply to the use of the System and the amount of the Collateral required into executing Transactions.

**19.8** The customer will not have any legal or financial claims due to delays and/or differences caused by exchange rates calculations of the credit companies and/or commissions and/or any other charge of the credit company. Similarly, the customer will have no claim towards the company for delays and/or differences caused by the financial system, banks, or any other system that provide funds transfer.

**19.9** Any failure, from any reason, because of which the company did not receive the collateral or the securities required from customer – will not harm the company right to sue from customer any debt and/or indemnification due to his signature on this agreement, and its realization by the company.

## **20. LEGALLY AUTHORISED PERSONS**

**20.1** You are entitled to inform JPM INVEST, from time to time, of any person or people you authorized to make contact with JPM INVEST on your behalf. Such information will be sent to JPM INVEST only with the Power of Attorney form, attached to this agreement as addendum B. also the revocation of such power of attorney will be done in writing. In order to remove any doubt, any person or people you authorized to communicate and act on your behalf, will be seen as if accepted, understood and consented to the instructions of this agreement.

**20.2** Instructions which will be sent verbally or in writing for the performance of a transaction, by your authorized representative, will obligate you and JPM INVEST, for any cause and purpose.

## **21. DORMANT ACCOUNTS**

**21.1** All accounts that are inactive for 90 days or more will be considered as "Dormant Accounts". When an account becomes "dormant", it will be automatically charged an inactivity fee of \$50 per each month of inactivity. To keep your account from becoming "dormant" and to avoid paying the inactivity fee, follow any of these steps:

Place a trade on your preferred currency or instrument.

Open or close a position on any currency or instrument.

And/or, deposit any funds into your account.

## **22. PERSONAL DATA, CONFIDENTIALITY, RECORDING OF PHONE CONVERSATIONS AND KEEPING RECORDS**

**22.1** JPM INVEST or/ and agent on its behalf have the right (but not the obligation) to record and/or to document any phone conversation. The Client agrees that the company will record the phone conversation, without any automatic sound alert mechanism, and he will have no objection or claim in this regard.

**22.2** JPM INVEST or any authorized agent on its behalf will keep copies of any written instruction obtained from you for a period it will set under its exclusive discretion. Furthermore, JPM INVEST or any authorized agent on its behalf will maintain records of all your transactions.

**22.3** JPM INVEST has the authority, but is not obligated, to use some of the recordings / records, for any purpose that seems fit to JPM INVEST, including the resolution of disputes which might arise between the parties.

**22.4** It is explicitly made clear that all the recordings and/or the documentation are the exclusive property of JPM INVEST and it will have no obligation to transfer a copy to any factor, excluding when required to do so by a government authority.

**22.5** You acknowledge that the software contains patented professional secrets of The Company and hereby agree to maintain confidentiality of the software, and use the same measures you deploy to safeguard the confidentiality of your most secret information. You hereby agree to relay in a reasonable manner the terms and basics of this agreement

to people you employ and who come into contact with the software and make the best efforts to secure the compliance of these people to these conditions.

**22.6** 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, for Research and Statistical purposes and for Marketing purposes, (if the Client's consent is obtained where he is a Natural person). Information already in the public Domain, or already possessed by the Company without a duty of Confidentiality will not be regarded as confidential.

**22.7** You acknowledge that the software contains patented professional secrets of The Company and hereby agree to maintain confidentiality of the software, and use the same measures you deploy to safeguard the confidentiality of your most secret information. You hereby agree to relay in a reasonable manner the terms and basics of this agreement to people you employ and who come into contact with the software and make the best efforts to secure the compliance of these people to these conditions.

**22.8** The Company has the right to disclose Client information, (including recordings and documents of a confidential nature, Card details) in the following circumstances: where required by Law or a competent Court;

to relevant Authorities to investigate or prevent Fraud, Money Laundering or other illegal activity;

to Execution Venues or any Third Party as necessary to carry out Client Instructions or Orders and for purposes ancillary to the provision of the Services;

to Credit Reference and Fraud Prevention Agencies, Third Authentication Service Providers and other Financial Institutions for Credit Reference Agencies, Fraud Prevention Agencies, Third Authentication Service Providers and other Financial Institutions for Credit checking, Fraud Prevention, Anti-Money Laundering purposes, Identification or Due Diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database, (public or otherwise), to which they have access. They may also use Client details in the future to assist other Companies for Verification purposes. A record of the search will be retained;

to the Company's Professional Advisors 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;

to other Service Providers who create, maintain or process Databases (whether Electronic or not), offer Record keeping Services, E-mail 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;

to Data reporting Service Providers;

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;

to Market Research Call Centers that provide Telephone or E-mail Surveys with the purpose to improve the Services of the Company;

where necessary in order for the Company to defend or exercise its Legal Rights;

to an Affiliate of the Company;

to successors or assignees or transferees or buyers;

If the Client is an Individual, the Company is obliged to supply the Client, on request, with a copy of Personal Data which it holds about the Client, (if any), provided that the Client pays an administrative Fee.

Telephone conversations between the Client and the Company may be recorded and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders/ Instructions/ Requests or conversations so recorded.

The Client accepts that the Company may, for the purpose of administering the Terms and Conditions of the Agreement, from time to time, make direct contact with the Client by Telephone, Fax, or otherwise.

## **23. ADDITIONAL DEPOSITS, WITHDRAWAL**

**23.1** The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be accepted by a Bank transfer, Debit / Credit Card or any other Method of Electronic Money Transfer, (where the originator is the Client), acceptable by the Company from time to time.

**23.2** The Company reserves 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.

**23.3** The Company reserves the right to request the Client at any time to provide any documentation to confirm the source of funds deposited into the Client Account.

**23.4** Any instruction to withdraw the available collateral at a given time, whether partially or in full, including all the accumulated profits (but not future profits) – will be sent by you on the form for fund withdrawal, which shows as addendum to this agreement. This instruction must be given to JPM INVEST in advance of at least 7 business days.

**23.5** You are entitled to deposit in your account more funds that will serve as collateral to the transactions. Terms of this agreement will apply to all funds so deposited.

**23.6** The Company will affect Withdrawals of Client Funds, either upon the receipt of a Form bearing the Signature of the Client, (which must match the specimen Signature of the Client provided by him to the Company), or upon an Application for Withdrawal made via the Company Online Website with sms (rto the client phone number mentioned in the registration process) verification.

**23.7** Upon the Company receiving an Instruction from the Client to Withdraw Funds from the Client Account, the Company shall process the withdrawal request within 3 to 5 working days excluding weekend and holidays, if the following requirements are met: the Withdrawal Instruction includes all necessary information; the Instruction is to make a Bank Transfer to the Account of the Client; and at the moment of Payment, the Client's Free Margin exceeds the amount specified in the Withdrawal Instruction including all Payment Charges. The Client's identity is fully verified according to the AML requirements and the Company has all necessary documentation of the person submitting the request available. In certain instances, the Company reserves the right to request for additional documentation prior proceeding with the withdrawal. In case the Client fails to provide the requested documentation within.

**23.8** The Company may process the withdrawal request within 3 to 5 working days excluding weekend and holidays, but the Company cannot and does not promise that the Client will receive the funds within the same day as third party factors involved in the process (i.e the Client's bank) may affect the timing the funds will eventually reach the Client's bank account. Withdrawals will only be effected towards the Client. The Company will not effect Withdrawals to any other third party or anonymous account. The Company reserves the right to decline a Withdrawal Request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative. The Client acknowledges that in case she/he provides the Company with wrong instructions to transfer of funds, the Company may be unable to correct the mistake and the Client might have to bear the loss.

**23.9** The Company reserves the right to seek reimbursement from the client, if the Company receives a charge-back from any credit card issuer or with respect to any other payment method, for any reason. The Company may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments, charge your credit card or obtain reimbursement from you by any other lawful means. All bank charges howsoever arising will be deducted from your Trading Account.

**23.10** All payment and transfer Charges will be borne by the Client and the Company shall debit the Client Account for these Charges.

**23.11** Credit card deposits may be, according to credit card companies' regulations, returned to the same credit card when a withdrawal is performed. A withdrawal to a bank account where initial deposits have been performed by credit cards will be executed back to credit card or to the bank account at JPM INVEST's discretion. Withdrawals to bank account may take a longer time period, due to additional security procedures.

**23.12** Credit Card Deposits Variance: When choosing an account base currency other than USD, Customer's credit card may be debited sums which due to exchange rates and credit card companies' fees, may slightly vary from the initial sum that has been deposited by Customer in the account base currency. Customer hereby accepts that such variations may occur and hereby affirms that Customer shall not seek to object or charge this back.

**23.13** Alternative payment methods (internet payment vendors; money transfer services; etc.): when depositing funds using a facility other than credit cards and/or banks, you agree to, and acknowledge being bound by, the regulations and rules of such service, including, but not limited to, fees and other restrictions. JPM INVEST, at its sole discretion, may execute withdrawals to a facility other than the facility used for the original deposit, in accordance with anti-money-laundering regulations.

## 24. BONUSES / CREDITS

**24.1** JPM INVEST provides attractive rewards features to its new and regular clients. Bonuses and one time trading credits are part of JPM INVEST promotions program. These bonuses/credits are limited by time and the conditions related to any bonuses/credits are subject to change. To withdraw your bonus/credit, you will be asked to perform a trading volume of at least 10000 times for each \$1 bonus/credit. The bonus/credit can be withdrawn only when the foregoing stipulation has been fully respected and fulfilled. Any withdrawal of funds from an account made before completing the terms of bonus/credit will be immediately canceled and removed from the account. Any indication of fraud, manipulation, cash back arbitrage or other forms of deceptive or fraudulent activity based on the provision of the bonus/credit will invalidate the account and any profits or losses collected.

**24.2** The formula for calculation the trading volume:

- **For Stocks, Commodities, Indices:**

Quantity of Lots (volume) x Open price x Lot sizes (units per lot) from the table(\*) = Trading volume

Example:

1.00 (quantity of lots/volume) x 49.28 (open price) x 1000 (lot sizes) = 49280 (trading volume)

- **For Forex:**

Quantity of Lots (volume) x 100 000 = Trading volume

Example:

0.03 (quantity of lots/volume) x 100 000 = 3000 (trading volume)

(\*)Lot sizes (Units per Lot):

Symbol	Lot sizes (Units per Lot)
FT_IB35.o	10
FT_DJ30	10
FT_S&P500	50
FT_NASQ	50
FT_UK100	10
FT_France40	10
FT_DAX30	10
FT_Gold	100
FT_Silver	1000
SP_CrudeOil	1000
FT_Nikkei_N	100

All other symbols 10 Lot sizes (Units per Lot)

## **25. CLEARANCE AND PAYMENTS**

**25.1** No fund or assets will be transferred from one party to the other, in relation to any transaction, excluding the clearing of your losses by means of deductions by JPM INVEST, or another authorized agent on its behalf, from the collateral or profit payments which had accumulated in your account, by JPM INVEST or an authorized agent on its behalf, or deposit of additional fund by you, to complete the collateral needed for the execution of the transaction.

**25.2** To remove any doubt, a payment you will request from the balance in your account, will be transferred to you not later than 7 days from your request.

**25.3** It is hereby clarified that payments entitled to the customer from the remaining balance in his account, will be transferred back to the customer by the use of the same mean of payments in which it was deposit.

**25.4 Withdrawals** – withdraw funds from your account will require to fill, sign scan and send to JPM INVEST, a duly signed withdrawal form the company will not commence the withdrawal process without it.

**25.5** It is clear to the client that he needs to close all opened positions prior to submitting a withdrawal form. A withdrawal to an account with opened position even hedged with "0" margin levels will not be processed.

**25.6** The funds will be returned to the bank account/credit card/other source of payment from which the funds were originated.

## **26. WITHDRAWAL**

**26.1** Withdrawal of the deposit could be done in case if account is fully verified and all positions are closed. If positions will be opened when the withdrawal request is in process, withdrawal will be cancelled.

**26.2** Withdrawal of the deposit is carried out in any amount and only to the credit card, which was used by the client to make a deposit. If card is blocked, broken, destroyed or the expire date is over, it will be considered individually.

**26.3** Withdrawal of the profit could be done in case if account is fully verified and all positions are closed. If positions will be opened when the withdrawal request is in process, withdrawal will be cancelled.

**26.4** Withdrawal of the profit is carried out in amount not less than 50\$.

**26.5** If the account has a bonus/credit and the terms of bonus/credit are not met, any withdrawal of funds from the account will be immediately canceled and removed.

**26.6** Withdrawal requests are considered from 3 to 5 working days excluding weekend and holidays. Once the funds come out from our system responsibility for their delivery to your card carries your bank.

## **27. CONFLICTS OF INTEREST**

**27.1** JPM INVEST is required to maintain and operate effective organizational and administrative controls to take all reasonable steps to identify, manage, disclose and record conflicts of interest. In order to achieve this JPM INVEST has established and implemented a Conflicts of Interest policy.

**27.2** Where arrangements made by JPM INVEST to manage conflicts of interest are insufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, JPM INVEST shall clearly disclose to the client the general nature and the sources of the conflicts of interest before undertaking business on the client's behalf.

## **28. COMPLAINTS PROCEDURE FOR CLIENTS**

We, have adopted this Complaints Procedure in order to ensure a fair and quick process for handling complaints that may arise from our relationship.

**28.1** In the event that you are dissatisfied with the service provided by JPM INVEST, we will deal with your complaint internally and will endeavor to come to a satisfactory solution promptly.

**28.2** All complaints should be directed to [compliance@jpm-invest.com](mailto:compliance@jpm-invest.com).

**28.3** We will acknowledge receipt your complaint within five (5) Business Day(s) from the receipt of your complaint.

**28.4** 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.

**28.5** We shall make every effort to investigate your complaint and provide you with the outcome of our investigation within two (2) months from the date you have submitted your complaint to us. During the investigation process will keep you updated of the handling process of your complaint. One of our officers may contact you directly (including communication by email or phone) in order to obtain further clarification (where needed) and information relating to your complaint. Please note that the Company shall consider your complaint as closed and cease the relevant investigation in case you fail to respond to our officers within the period of three (3) months from the date of the submission of your complaint. We will require your full cooperation in order to expedite the investigation and possible resolution of your complaint.

**28.6** When we reach an outcome, we will inform you of it together with an explanation of our position and any remedy measures we intend to take (if applicable).

## **29. AML, KYC, PROCEDURES**

**29.1** The Company has put in place Know Your Customer (KYC) and programs as an essential element for service, risk management and control procedures.

### **29.2 IDENTIFICATION (VERIFICATION / AUTHORIZATION)**

The Client acknowledges that applicable laws require to obtain, verify, and record information identifying each person who opens an account. with applicable “**Anti-Money Laundering**” (“**AML**”) policy, you will be prompted to provide us with the following information when you register with us: (a) name; (b) address/ residency; (c) date of birth; (d) nationality; (e) contact information; (f) payment instructions; and any other personally identifiable information that we may ask for from time to time, such as a copy of your Passport and/or other identifying documents.

**29.2.1** The Client further acknowledges that JPM INVEST makes efforts to prevent fraud and to confirm Customer's identity.

**29.2.2** These documents are required for prevention of fraud, money laundering and identity theft. Please be advised that your personal information will be kept with utmost security as written in our Terms and Conditions under Privacy Policy. The documents below are required and any missing document would lead to a customer not being verified, and the customer will not be provided with trading platform and withdrawal services. You must to provide us with true and complete information to us at all times;

**29.2.2.1** Copy of Passport / Government issued ID with photograph, signature, personal details, issue and expiry dates, place and date of issue, and serial number.

**29.2.2.2** Utility bill / Bank Statements / telephone bill / electricity / rates / taxes, or similar, with the above, documents which clearly shows the name and residential address, and it is dated from the last 3 months.

**29.2.2.3** A copy of the payment method. If the deposit was made by credit card, you need to upload the copy of Front and Back of the Credit Card used for transaction. The copy of the front should show the Cardholder's full name, the last 4 digits and the expiry date. This information should also be clearly visible on the copy of the back of the card for verification. The copy of the back should show the cardholder's signature, and the CVC/CVV code must be crossed out.

**29.2.2.4** A signed purchase history of your online transactions with us, ("Declaration of deposit" policy).

**29.2.3** In certain instances, the Company reserves the right to request for additional documentation and information.

**29.3** The Client confirms that The Client has provided true, accurate, current and complete information during the registration process, and that The Client has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed Customer's identity from JPM INVEST for any purpose.

**29.4** IF AT ANY LATER STAGE ANY CHANGES OCCUR IN THE STRUCTURE OF THE OWNERSHIP STATUS OR TO ANY DETAILS, THE CUSTOMERS HAS TO INFORM THE COMPANY AND PROVIDE ANY NEW INFORMATION AND DOCUMENTS.

**29.5** You hereby expressly acknowledge and agree that the penalty for providing untrue, inaccurate Misleading or otherwise incomplete information is your immediate breach of these Terms and Conditions. As such, we reserve the right to suspend and/or terminate your Account promptly and to suspend and/or prevent you from accessing and/or using our Online Trading Facility, without prejudice to any other rights and/or remedies we may have under and/or pursuant to this Agreement.

**29.6** We may elect to provide you with documentation, information and communications in various languages. By accepting these Terms and Conditions you acknowledge and confirm that our official language is English, and in the event of any

discrepancy or inconsistency between any documentation, information and communications in any language other than English and the same in English, the English documentation, information and communications shall prevail.

**29.7** We reserve the right to communicate with you by telephone, facsimile, email, posts, newsletters issued by us and/or any other means of communication, whether such communication is personally addressed to you or generally addressed to all our clients and/or posted on our Online Trading Facility. By accepting these Terms and Conditions, you acknowledge and confirm, without prejudice to any other Terms of this Agreement, that all such means of communications on our end are deemed to be acceptable and that any information or notification so provided shall be deemed to have been received by you and/or any transaction so executed shall be deemed final and binding on your part.

**29.8** You shall inform us in writing of the persons you have granted a Power-of-Attorney to instruct us on your behalf. For practical reasons, we can only undertake to register one Power-of-Attorney for you. If you at any time wish to revoke such a Power-of-Attorney, to change the extent of such a Power-of-Attorney, or grant Power-of-Attorney to a different person this shall also be informed to us in writing. We are, in accordance with general rules regarding Powers-of-Attorneys entitled to receive instructions from any Person authorized by you as well as Persons who appear so authorized. We do reserve the right, however, at our sole discretion, to reject the appointment of any representative/Power-of-Attorney authorized to act in your Account and we may elect, at our sole discretion, to dismiss and/or reject at any time any transactions performed by such Authorized Representative/power of attorney. Pursuant to general rules regarding Powers-of-Attorney, you are accountable to us for losses or damages which we may suffer as a result of instructions from an Authorized Person who has explicit or tacit Power-of-attorney to give us instructions on your behalf. We may refuse to act upon any instruction from any Authorized Person if we can render probable that the disposal pursuant to the instruction submitted would be in violation of the legislation relevant to the area, usual market practice, including but not limited to Anti-Money Laundering ("**AML**") Legislation, or pertain to insider trading, or if the disposal by our reasonable discretion will put you and/or our economic solidity at risk.

**29.9** No person shall abuse this website for the purpose of money laundering. The Company employs best practice anti-money laundering ("**AML**") procedures. The Company reserves the right to refuse to do business with, or to discontinue to do

business with, customers who do not accept or confirm to the Company's AML requirements and polices.

**29.9.1** The Client must provide all requested information upon registration.

**29.9.2** No winnings may be collected on accounts opened in false names or on multiple accounts opened by the same person.

**29.9.3** The Company may, from time to time, at its sole discretion, require a customer to proceed additional proof of identity such as notarized copy of passport or other means of identity verification as it deems required under the circumstances and may at its sole discretion suspend an account until such proof has been provided to its satisfaction.

## **30. MARKET RECOMMENDATIONS AND INFORMATION**

**30.1** Customer acknowledges that:

**30.1.1** Any market recommendations, signals and information communicated by any method of communication to Customer by JPM INVEST and any of its subsidiaries, affiliates, agents or by any person within JPM INVEST does not constitute an offer to sell or the solicitation of an offer to buy any OTC contract, and that JPM INVEST does not provide investment advice.

**30.1.2** Such recommendation and information, although generally based upon information obtained from sources believed by JPM INVEST to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and

**30.1.3** JPM INVEST makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or market recommendation furnished to Customer and shall not be responsible for any loss or damage including without limitation any loss of margin or profits which may arise directly or indirectly from use or reliance on such recommendations or information.

**30.2** Customer understands that Customer is solely responsible for assessing the merits and risks of any trade it may enter into with JPM INVEST whether as a result of information provided by JPM INVEST or otherwise

**30.3** Customer acknowledges that JPM INVEST and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell Forex, CFDs, Options and Spread Bets, which are the subject of market

recommendations furnished to Customer, and that the market position of JPM INVEST or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Customer by JPM INVEST.

**30.4** Customer acknowledges that JPM INVEST makes no representations concerning the tax implications or treatment of any trading activity.

**30.4.1** This Agreement superseding any and all prior written and oral agreements.

## **31. REPORTS AND CONFIRMATIONS**

**31.1** Information on Order(s) status, Client Account status, Trade Confirmations and messaging Facility between the Parties will be sent to the Client either in Electronic Form by E-mail to the E-mail Address which the Company will have on record and/or provided via its Internal Mail System of the Company Online Trading System.

**31.2** The Client is obliged to provide the Company with E-mail address. It is the Client's responsibility to inform the Company of any change to his E-mail address, (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before Settlement.

**31.3** Under your request, JPM INVEST or anyone on its behalf will provide you're with reports of your transactions and the current sum of your collateral.

**31.4** Reports of orders confirmation given by the customer and statements of the activity in the account, will be considered correct and obligating, if no objection was filed or a written dispute by the customer within 24 hours from their performance.

## **32. TRADING TERMS, OPENING, CLOSURE AND TRANSACTIONS ROLLING**

**32.1** You acknowledge that the Rates displayed on the System are indicative Rates, based on updated Trading Rates from the International Markets. You acknowledge and agree that the Company has no obligation to perform all of your Instructions, (whether Opening or Closing), according to the indicative Rates displayed in the System. Only a Final Confirmation of Execution of a Transaction is evidence of the Execution of an Instruction issued by you.

**32.2** All your trading activity is done directly by you by means of the computerized trading systems. If JPM INVEST or an authorized agent on its behalf wall be asked by you to assist in connection with the activity and the acceptance of your instructions (to

remove any doubt it does not mean consulting or trading activity in your place) all the assistance and involvement will be done by the company within the internal rules and guidelines of the company and according to the common customs which prevail in the international currency markets.

**32.3** Opening of a transaction will be done under your instruction, subjected to the limitations of collateral balance in your account.

**32.4** Closing of a transaction can be done in one of the three manners:

**32.4.1** Closing initiated by the customer.

**32.4.2** Closing initiated by the company of orders, in the period of 48 hours before expiration, in case the customer did not close the order in the period between the 13th day before expiration and 2 days earlier than the expiration. The initiated closing will be done according to the company sole reasoning, at any exchange rate at the time of closure, without the duty to inform customer.

**32.5** Expiry of contract in commodities and financial assists.

**32.6** The trading rates reached the Stop Loss or Take profit levels' as defined by the customer.

**32.7** The total evaluation of the customer's account reached the total collateral needed to maintain the transaction.

**32.8** The company stopped/ cancelled the order due to wrong exchange rates or wrong order exchange rates that do not reflect the real exchange rate at the time of the order or any other mistake or error cause by the company or its employers or a failure of the company's systems.

**32.9** In case the account has defined orders and due to the expanded spreads or during financial announcements or extreme market situations, or any other case affecting the spreads and creating calling for securities that is causing the closure of orders.

**32.10** Rolling a transaction - in order to remove any doubt, any transaction will be rolled / renewed at the same rates every night at 22:00 GMT (Greenwich time), starting at the initial execution of the transaction and up to its expiration. Any transaction roll will charge

or credit accordingly the customer's account, with interest differences, according to the type of transaction and its direction.

**32.11** Cessation of trading, stating inaccurate rates, Force Majeure, computer faults and communication.

**32.12** You are declaring here that of your awareness that the trading option provided by the system might be stopped or suspended at any time without prior notice, for reasons beyond the control of JPM INVEST. In such events the customer must contact the trading room in order to provide instructions as per the open positions and the customer hereby waives any claim for damages / law suits / cause for legal action against JPM INVEST in such cases and confirms that this waiver is a primary condition for the validity of this agreement.

**32.13** The company will carry no responsibility for any damage which the customer might incur, according to his claim, as a result of Force Majeure and/or external event out of the company's control.

**32.14** The company will bear no responsibility for damage that will be caused to the customer, according to his claim, as a result of communications delays or faults in the Internet network, including computer crashes and other technical faults, whether their occurred at the phone company, service providers, computers of Internet providers, the company's computers or the customer's computers.

**32.15** JPM INVEST retains the right, as long as an advance notice was sent to you, to cancel any transaction which due to an error of any kind, whether in calculation, system error and/or human error, whether under JPM INVEST control or not, was executed under a wrong exchange rate or at the time of the transaction did not reflect the exchange rate which existed at the time in the foreign currency markets.

**32.16** The Company shall not be obliged to, but may, at its absolute discretion, arrange for the execution of the Client's Orders in respect of any Financial Instrument out of normal Trading hours which appear in the Contract Specifications for each Financial Instrument or the Company's Website.

**32.17** The Company may establish Cut-off times for Instructions or Orders which may be earlier than the times established by the particular Market and/or Clearing House involved in any Transaction and the Client shall have no Claims against the Company

arising out of the fact that an Order was not placed by the Client ahead of the Cut-off time.

**32.18** 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 Client Account Equity reaches zero.

**32.19** The following Orders may be given by the Client:

**OPEN** – Buy by Market, Sell by Market, Buy Limit, Sell Limit, Buy Stop, Sell Stop, OCO (onecancel- other);

**CLOSE** – Close by Market, Stop Loss, Take Profit;

To add, remove, edit Orders for Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop Any other Orders not mentioned are unavailable and are automatically rejected.

Orders cannot be changed or removed if a Trade Confirmation is sent or they are executed or being executed.

The Client has no right to change or remove Limit Orders if the price has reached the level of the Order Execution.

In order to change the Expiry Date of an Order, the Client will need to cancel the Order and place a new Order.

**32.20** Orders are executed as follows:

**(a)** CFDs on Currencies:

Take Profit (T/P) Orders are released into the Market as Market Orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the best price available in the Market.

Stop Loss (S/L) Orders are released into the Market as Market Orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the best price available in the Market.

Limit Orders are executed at the Limit Price or Better Price.

Buy Stop and Sell Orders for opening a position are executed as described. These Orders are released into the Market as Market Orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the Best Price available in the Market.

**(b)** CFD on other Underlying Assets:

Take Profit (T/P) Orders are executed as described; These Orders are released into the Market as Market Orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the Best Price available in the Market.

Limit Orders are executed as described; In relation to CFDs on single Stocks, Limit Orders will be executed at the Limit Price or better. In relation to CFDs on Index, Commodities and Bonds Limit Orders are released into the market as market orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the Best price available in the Market.

Stop Loss (S/L) Orders are executed as described; These Orders are released into the market as Market Orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the Best Price available in the Market.

Buy Stop and Sell Stop Orders for the opening position are executed as described. These Orders are released into the Market as Market Orders when they have been triggered and as such might be susceptible to Slippage. They are executed at the Best Price available in the Market

**32.21** If the Client gives an Order which puts him in Breach of any Paragraph of this Agreement, the Company may in its absolute discretion fulfill such an Order to the extent it deems appropriate and the Client will not have any Right to cancel any resultant Partially Filled Order. The Client will be liable for the Breach of this Agreement and remain liable for the Settlement of the resultant Transaction in accordance with the terms of this Agreement.

The Client acknowledges that Quotes displayed on the Company Website and on the Trading Terminal of the Client are Indicative Quotes.

The Company provides Quotes by taking into account the Underlying Asset Price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the Current Bid and Ask Price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion.

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 not send a Re-quote to the Client with the Price it is willing to deal.

The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the Status of any Transaction or to close out any Client's Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue.

It is the Client's responsibility to be aware of his Positions at all times.

All CFDs on Futures will have an Expiry.

CFDs on Spot Crude will have a "Roll Charge" upon Expiry of the underlying Future. CFDs on Currencies and Spot Gold and Silver will have a daily Financing Charge, (variable month to month according to the underlying Market Prices). CFDs on single Stocks will also have a daily Financing Charge. Financing Charges for different types of CFDs appear in the Contract Specifications.

The Company has the Right to change the Contract Specifications at any time without any prior Notice to the Client; therefore the Client agrees to check the Contract Specifications of the Financial Instrument before placing an Order.

The 1 (One) Standard Lot Size is the Measurement Unit specified for each Financial Instrument. The Company may offer Standard Lots, Micro-Lots and Mini-Lots, Nano-Lots in its discretion, as defined from time to time in the Contract Specifications. For the purposes of this Agreement, standard lots shall equal to 1000000, mini lots to 10000. Micro lots to 1000 and nano lots to 10.

The Client agrees that Trading Operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Adviser are executed completely under the Client's responsibility, as they depend directly on his Trading Terminal and the Company bears no responsibility whatsoever.

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.

During the course of this Agreement in relation to all Individual CFD Trading, the Company will receive the Client Orders and transmit them for Execution to a Third Party, which will be the Execution Venue and Counterparty in the CFD. The Company will not be the Counterparty in a CFD.

Margin level required to open lock or hedge positions A lock or hedge position appears when a client opens a trade for the same volume in the contrary direction of one already open. This is not the same as closing the initial trade, since the lock position requires that both remain open.

When you open a lock position (the contrary position) you will not be asked for additional margin (margin will be charged once) as long as your Margin Level is higher than 100% on your Trading Account.

Since the Margin Level ratio expresses the relation between the Equity and the Used Margin ( $\text{Margin Level} = [\text{Equity} / \text{Used Margin}] * 100$ ) you can see that as long as you have positive Free Margin ( $\text{Margin Level} > 100\%$ ) you will be able to open lock positions without additional margin. If you don't have positive Free Margin you won't be able to open any new position including lock. You can check your Equity, Used Margin, Free Margin and Margin Level on the status line of your Trading Account.

### **33. MARGIN REQUIREMENTS**

**33.1** The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such Limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD.

**33.2** It is the Client's responsibility to ensure that he understands how a Margin is calculated.

**33.3** Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements. 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.

**33.4** 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.

**33.5** If at any time Equity falls below a certain percentage, (specified in the Contract Specifications), of the necessary Margin, the Company has the right to close any or all of the Client's Open Positions, without the Client's Consent or any prior Written Notice to him. In order to determine if the Client has breached this Paragraph, any Sums referred to therein which are not denominated in the Currency of the Client Account, shall be treated as if they were denominated in the Currency of the Client Account, by converting them into the Currency of the Client Account at the relevant Exchange Rate for Spot dealings in the Foreign Exchange Market.

**33.6** The Client has the responsibility to notify the Company as soon as he believes that he will be unable to meet a Margin Call payment when due.

**33.7** The Company has no obligation to make Margin Calls for the Client.

**33.8** Margin must be paid in Monetary Funds in the Currency of the Client Account. The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

#### **34. DECLINE OF CLIENT'S ORDERS, REQUESTS AND INSTRUCTIONS AND EVENTS OF DEFAULT**

**34.1** Without prejudice to any other provisions herein, the Company is entitled, at any time and at its discretion, without giving any Notice or explanation to the Client, to decline or refuse to transmit or arrange for the execution of any Order or Request or Instruction of the Client, and the Client has no Right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

if the Order or Request or Instruction precedes the first Quote in the Company Online Trading System on the Market Opening;

under Abnormal Market Conditions;

if the Client has recently made an unreasonable number of Requests in comparison to the number of Transactions;

if the Client's Free Margin is less than the Initial Margin or the Necessary Margin or there are no available Cleared Funds deposited in the Client Account to pay all the Charges of the particular Order; it is impossible to proceed with an Order or Instruction regarding the Size or Price or the proposed

Transaction is of such a size, (too small or too large), that the Company does not wish to accept that Order or Instruction or Transaction, or the Company believes that it will not be able to hedge the proposed Transaction in the Underlying Market or it is impossible for the Order or Request or Instruction to be executed, due to condition of the relevant underlying Market; where the Company suspects that the Client is engaged in Money Laundering activities or Terrorist Financing or other Criminal Acts;

the Transaction Size is less than the minimum Transaction Size for the particular CFD as indicated in the Contract Specifications; a Quote is not obtained from the Company or the Quote obtained by the Company is an Indicative Quote or the Quote is manifestly erroneous or Quote is an Error Quote (Spike); Internet connection or Communications are disrupted; a Force Majeure Event has occurred;

### **35. STOP LOSS ORDER**

**35.1** The Stop Loss order will be executed at the exchange rate you typed. This kind of transaction will be made as a Market order immediately as soon as the exchange rate in the trading systems will be identical to the order you issued.

**35.2** The company can't commit that the Stop Loss order will be always executed at the rate you defined, since there may be situations that due to market conditions (liquidity, extreme fluctuations, force majeure, opening of a new trading week in different rates than the closing rates of the previous week, Gap and more) the Stop Loss order can't be executed at the rate you defined but at a deficient or better rate.

### **36. SWAP FREE CLIENT ACCOUNTS / ISLAMIC ACCOUNTS**

**36.1** In the event that Customer, due to its observance of Islamic religious beliefs cannot receive or pay interest, The Client may elect to designate, in the manner provided by JPM INVEST, its trading account to be an Islamic Account, which is not charged with, or entitled to, overnight interest and/or rollovers.

**36.2** In the event that Customer designates its account as an Islamic account, Customer may not keep transactions in such account open for more than 5 days and may not otherwise abuse such benefit.

**36.3** The Company offers Swap Free Client Accounts for CFD trading in Currencies, Futures, Spot Crude Oil (Brent and West Texas Intermediate - WTI), Spot Gold and Spot Silver. The Company in its discretion may change the Underlying Assets available for Swap free Client Accounts.

**36.4** If the Client has a Swap Free Client Account, no Swaps or Roll over Charges will be applied to Trading Positions overnight. Any charges applicable to Swap Free Client Accounts.

**36.5** Hedging a Position by its corresponding CFD Contract in a Swap Free Account is forbidden. In such an event, the Client must close the hedges immediately and Swaps will be applied retroactively.

**36.6** In the event that Customer designates its account as an Islamic account, Customer may not keep transactions in such account open for more than 5 days and may not otherwise abuse such benefit.

**36.7** JPM INVEST reserves the right to cancel the aforesaid benefit at any time and take any action necessary in JPM INVEST's absolute discretion due to abuse of this benefit.

**36.8** Such actions may include, without limitation, the designation of the Islamic Account as a regular account and retroactively effecting required adjustments (e.g., setting off amounts from the account equal to amounts paid by JPM INVEST as interest), cancellation of transactions, and adjustment of account balances.

## **37. CESSATION OF TRADING, STATING INACCURATE RATES, FORCE MAJEURE, COMPUTER FAULTS AND COMMUNICATION**

**37.1** You acknowledge and accept that the Trading Option provided by the System may be stopped or suspended at any time without prior Notice, due to matters beyond the Company's control. In such events, you must contact the Trading Room to provide Instructions in relation to any Open Positions and you waive any Claim for damages / Law Suits / Cause for Legal Action against the Company in such cases.

**37.2** The Company shall not be responsible for any damage which you may incur as a result of Force Majeure and/or external event out of the Company's control. If the Company determines in its reasonable opinion that a Force Majeure Event exists, (without prejudice to any other Rights under the Agreement), the Company may without prior Notice and at any time take any or all of the following steps:

Increase Margin Requirements without notice;

Close out any or all Open Positions at such Prices as the Company considers in Good Faith to be appropriate;

Suspend or modify the application of any or all Terms and Conditions of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;

Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the Position of the Company, the Client and other clients;

Increase Spreads; decrease Leverage.

The Company shall not be liable to you for any damage suffered or incurred by you as a result of Communications delays or faults in the Internet Network, including failure of Computer or related Systems, whether such delays or faults occurred at the Telephone Company, Service Providers, Computers of Internet Providers, the Company's computers or your computers.

The Company reserves the right to cancel any Transaction which due to an error of any kind, whether in calculation, system error and/or human error, whether under the Company's control or not, was executed under an inaccurate Exchange Rate or at the time of the Transaction did not reflect the Exchange Rate which existed at the time in the Foreign Currency Markets.

## **38. LICENCE**

**38.1** JPM INVEST Is hereby awarding you a personal license , which is exclusive and nontransferable, to use the JPM INVEST platform connected with the license ( i.e. the software) including all the documentation files which accompany the software ( hereinafter "Documentation") on a single server ( if the software is server based) or a personal computer which will support the number of user simultaneously, for which you paid the license fee, and make one backup copy of the software and all this under condition:

**38.1.1** That the software will be installed on one server or personal computer only.

**38.1.2** That no change will be made in the software.

**38.1.3** That the software will show all messages regarding copyright.

**38.1.4** That you agree to be obligated under this agreement. The use of the software and the documentation will be by you only and exclusively for your transactions.

**38.2** In addition to the above you commit not to perform a deep link to the site' to sell or to permit others access to the site and not to copy materials which show on the site, in order to sell them to others or for any other purpose, without written permission from JPM INVEST. In order to remove any doubt it is agreed that you will be obligated and liable for any use you will make of the site, in violation of this section above. You hereby agree to use the information received from the information systems of JPM INVEST only for the purpose of performing transactions within the system or the site. In addition you hereby agree not to use any electronic communication feature of the service on the site for any illegal activity or activity which is offensive to a third party, harassing, libeling , defaming, confusing, uses profanity , threatens or incites. The license awarded to you according to this agreement will be terminated if JPM INVEST believes that certain information you provided , including you email address, ceased from being updated or accurate, or if you did not comply in any other form one of the conditions of this agreement and the rules and guidelines of each of the services. You hereby agree that if such violation may occur, you will immediately cease access to the services. Furthermore, you agree that JPM INVEST, under it exclusive discretion, with or without notice, will be allowed to terminate your access to one of the services, all or part and remove any information or content that was typed during the provision of services.

## **39. OWNERSHIP**

**39.1** The license which JPM INVEST is awarding you, is to use the software, as long as you confirm and comply with all the conditions of this agreement or any other agreement you may be asked to confirm. The ownership rights over the software , the documentation and any spiritual asset in them will at all time belong to JPM INVEST and any use of the software by a person, association, government, organization or any other entity is strictly prohibited and is a breach of this agreement.

**39.2** You may not advertise, present, disclose, rent, lease, change, lend, distribute or create Derivative works based on the Website or its underlying Software, or part thereof. You are not allowed to do reverse Engineering, change, translate, adjust or dismantle the Software and/or make any attempt to create the Original Code from the Destination Code of the Software. You are permitted to transfer the Software to other computers under your possession, as long as you use it only on one computer.

## **40. PATENT PROTECTION**

**40.1** The website, the software and the documentation contain material which is protected under the international copyright, under the laws of professional confidentiality and trademarks and under the international existing conventions. Any rights which were not given to you in this agreement are explicitly reserved for JPM INVEST, or the licensing providers and its partners which belong to the subject. You will not be permitted to remove any message and/or tag stating the ownership right of JPM INVEST from any copy of the software or the documentation.

#### **41. HYPERLINKS**

**41.1** The Website may contain links to other Websites. You acknowledge that such Sites are controlled by Third Parties or offered by them. A link to a Site does not constitute an endorsement, permission, sponsorship or affiliation regarding such a Site, its Owners or Suppliers. You acknowledge and accept that you will verify the risks involved in the use of such Sites, before you extract, use, buy or rely on certain data provided by such Sites. You agree that under no circumstances you will demand from the Company reimbursement for any loss or damage which caused to you due to the use or reliance on any content, goods or Services available on such Sites and/or Website.

**41.2** The Company is not responsible for the "Privacy Policies" of such Sites. The Company "Privacy Policy" applies solely to information collected by the Company.

#### **42. OBLIGATING VERSION**

**42.1** You hereby declare and acknowledge that The Company is entitled to update and/or adjust and/or change the terms of this agreement, from time to time according to the activity needs of the site and its exclusive discretion, as long as the updated version will be published on the site and will be accessible by you. The obligating version of this agreement will be according to the updated version which is in effect at the relevant time.

#### **43. LIMITED LIABILITY AND LIMITATIONS**

**43.1** You carry the full risk resulting from the use of the JPM INVEST site and the software. The site and the software are given to you as is, without warranty or any kind from JPM INVEST, including the issue of products tradability or their compliance with a certain purpose. Subject to any law, JPM INVEST does not provide any warranty of any type, explicit or implied, including implied warranty for the tradability of the products and their compliance with certain purpose. JPM INVEST does not guarantee that the characteristics of the software will fulfill the requirements or needs you may have' or that the software will function without errors' or continuously or the defects or the errors in the software will be corrected, or that the software will be compatible with any particular platform. You hereby recognize that a normal procedure of data processing requires that any software, including this software, will be tried with data that is not of crucial importance, before you can rely on it and you take on yourself the full risk of using the software. Waiving of the responsibility by JPM INVEST is a substantial condition of this license.

**43.2** Under any circumstance JPM INVEST, its employees, clerks, or directors liable to you or any third party, for occasional damages or indirect (including indirect, special, punitive or exemplary, due to business loss, loss of profits, cessation of business or loss of business information) which result from the use of or the inability to use the software, or due to a third-party claim, even if JPM INVEST was informed about the possibility of such damages.

**43.3** You are not allowed to advertise, present, disclose, rent, lease, change, lend, distribute or create derivative works based on the software or part thereof.

**43.4** You are not allowed to do reverse engineering, change editing, translate, adjust or dismantle the software and/or make any attempt to create the original code from the destination code of the software.

**43.5** You are permitted to transfer the software to other computers under your possession, as long as you use it only on one computer.

#### **44. TERMINATION OF AGREEMENT**

**44.1** JPM INVEST is entitled to terminate this agreement at any time by sending you a message to that effect. You can terminate this agreement immediately at any time by informing JPM INVEST. Termination of this agreement by either side will require the closure of all positions which are open, by performing the required transactions. As of the date of your termination notice, you will not allow to perform new transactions.

#### **45. AUTHORITY AND LITIGATION LOCATION**

**45.1** This agreement is governed by the laws of Marshall Islands. Each party irrevocably agrees that any claim, action or legal process regarding this agreement will be brought only in front the court in Marshall Islands (henceforth "The Courts") and waive, subject to any law, any claim he may have against the site of litigation of any suit, action or procedure which will be conducted in these courts as mentioned and also any claim that a suit, action of procedure as mentioned, were brought to an inconvenient location for him.

## **46. MISCELLANEA**

**46.1** Recognizes the authority of these courts A. Will explicitly obey the exclusive judicial authority of these courts in any suit, action of procedure. this agreement and all its sections, is the entire an exclusive agreement between the parties, in regard to the agreement's issue and voids any prior and simultaneous arrangements, offers or representation, whether in writing or verbal, which were made between the parties and which relate to the subject at hand.

**46.2** If the customer is comprised of a few bodies or individuals, the terms of this agreement will obligate them jointly and separately Any commitment under this agreement will be carried out by and between the parties.

**46.3** This agreement does not create any rights for and for the benefit of a third party, which is not part to this agreement. Any repudiation, change or concession will not be accepted by contacts between the parties unless they terminated with a written document signed by the parties.

**46.4** The signature of the customer on this agreement with the transfer of the collateral funds will constitute the acceptance of this agreement.

**46.5** You are not allowed to transfer this agreement or any of your rights or obligations according to it to a third party.

**46.6** The Company is allowed to send you and messages and document in the mail, via messenger, email or fax, as it deemed appropriate.

**46.7** Any notice which will be sent to The Company will be made via registered mail or by messenger. Such notice will go into effect once it is received by The Company.

**46.8** The Company is entitled to transfer it rights and obligations under this agreement to any third party, including subsidiaries, Mother Company or Sister Company.

## **47. VIOLATION OF AGREEMENT**

**47.1** The customer agrees to indemnify and/or compensate the company, its directors, its employers and its agents for any loss and/or damage and/or responsibility and/or cost that will be caused to the company or to its behalf from not standing in the agreement terms, violation of the agreement or violation of the rules and/or instructions. In case the customer will indemnify and/or compensate the company, its directors, its employers and its agents, the company will be allowed to set off the customer's debt from his accounts.

## **48. LIMITED GENERAL RESPONSIBILITY**

**48.1** The company, its directors, its employers and its agents will not bear any of the responsibility for any loss of profit and/or any direct/indirect damage and/or any circumstantial damage caused as a result and/or in context of the services provided by the company (however it might be, including negligence). Without lessening from the aforesaid, the responsibility of the company, its directors, its employers and its agents towards a third party, in any case, will be limited to the amount of funds transferred by the customer and/or had been deposit to his account in relation to the order which by its virtue the company is found to be responsible.

## **49. REFUND POLICY**

**49.1** Due to the essence of business, this refund policy is for informing you that the company does not provide any refunds. The only exception is made if a client funds his/her account and does not trade, he/ she is allowed to send a refund request. The company will refund any funds with the same method of deposited payment. There are fees which will be deducted according to the refund's method. In case of detecting any abuses or fraudulent activities against the company policy, JPM INVEST reserves the right to decide about the claimed refund based on the terms and conditions of the company. JPM INVEST will not provide refunds for those clients' losses due to any reasons. All other requests are considered as withdrawals and withdrawal procedures are explained in our website.

Clearance and payments No fund or assets will be transferred from one party to the other, in relation to any transaction, excluding the clearing of your losses by means of deductions by JPM INVEST, or another authorized agent on its behalf, from the collateral

or profit payments which had accumulated in your account, by JPM INVEST or an authorized agent on its behalf, or deposit of additional fund by you, to complete the collateral needed for the execution of the transaction. To remove any doubt, a payment you will request from the balance in your account, will be transferred to you not later than 7 days from your request.

It is hereby clarified that payments entitled to the customer from the remaining balance in his account, will be transferred back to the customer by the use of the same mean of payments in which it was deposit. Withdrawals – withdraw funds from your account will require to fill, sign scan and send to JPM INVEST, a duly signed withdrawal form the company will not commence the withdrawal process without it. It is clear to the client that he needs to close all opened positions prior to submitting a withdrawal form. A withdrawal to an account with opened position even hedged with “0” margin levels will not be processed.

## **50. LEGAL RESTRICTIONS**

**50.1** Without limiting the foregoing, Customer understands that laws regarding financial contracts vary throughout the world, and it is Customer's obligation alone to ensure that Customer fully complies with any law, regulation or directive, relevant to Customer's country of residency with regards to the use of the Web site.

**50.2** For avoidance of doubt, the ability to access JPM INVEST's Web site does not necessarily mean that JPM INVEST's services, and/or Customer's activities through it, are legal under the laws, regulations or directives relevant to Customer's country of residency.

**50.3** This Web site does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation.

**50.4** Access to this Web site, and the offering of financial contracts via this site, may be restricted in certain jurisdictions, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

## **51. CONSENT TO ELECTRONIC SIGNATURE**

**51.1** By electronically signing JPM INVEST's account agreement and related documents, Customer acknowledges receipt of the customer account letter, customer agreement and other documents contained as part of JPM INVEST's electronic account package and Customer agrees to be bound by their terms and conditions.

**51.2** In addition, by signing JPM INVEST's account agreement and related documents, Customer is consenting to JPM INVEST maintaining and Customer receiving electronic records of Customer's trades and accounts.

## **52. ENTIRE AGREEMENT**

**52.1** This Agreement together with all references to JPM INVEST's policies and procedures made in this Agreement, and together with the **Risk Disclosure, Terms Of Use, Anti Money-Laundering** and **Privacy Policy** embodies the entire agreement between JPM INVEST and the Customer, superseding any and all prior written and oral agreements.

## **53. ASSIGNMENT**

**53.1** Customer may not assign or transfer any of its rights or obligations under this Agreement to a third party without the prior written consent of JPM INVEST. Any attempted assignment or transfer in violation of the foregoing will be void. JPM INVEST may freely assign this Agreement.

**CUSTOMER ACKNOWLEDGES HAVING RECEIVED, READ AND UNDERSTOOD THE FOREGOING CUSTOMER AGREEMENT AND HEREBY AGREES TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS HEREOF.**