# Client Agreement

**Introduction**

EFXPRO Limited ("EFXPRO") is a company incorporated with limited liability and existing under the laws of Saint Lucia. EFXPRO is licensed and regulated by the Saint Lucia Financial Services Regulatory Authority under license number 202500195. Its registered office is located at Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros Islet, Saint Lucia.

EFXPRO provides Forex, CFD, and OTC trading services through its primary platform, www.efxpro.com. These services are accessible globally and are offered to a broad client base, including retail traders, institutional clients, and beginners.

**FOREX AND CFD SERVICES Terms and Conditions**

**IMPORTANT WARNING**

FOREX AND CFDS ARE COMPLEX INSTRUMENTS. THEY CARRY A HIGH RISK OF LOSING MONEY RAPIDLY DUE TO LEVERAGE. YOU SHOULD CONSIDER WHETHER YOU CAN AFFORD TO INCUR LOSSES AND WHETHER YOU HAVE THE APPROPRIATE RISK APPETITE. A DETAILED EXPLANATION OF THE RISKS ASSOCIATED WITH OUR TRANSACTIONS IS AVAILABLE IN OUR RISK WARNING DISCLOSURE PUBLISHED ON OUR WEBSITE. YOU SHOULD FULLY UNDERSTAND THESE RISKS BEFORE OPENING OR CLOSING A POSITION WITH US.

EFXPRO PROVIDES AN EXECUTION-ONLY SERVICE IN RELATION TO FOREX, CFDS, AND RELATED PRODUCTS.

**SUMMARY**

THIS SECTION HIGHLIGHTS CERTAIN KEY TERMS GOVERNING OUR RELATIONSHIP WITH YOU. IT IS NOT EXHAUSTIVE AND SHOULD NOT BE RELIED UPON AS THE BASIS FOR DECIDING TO ENTER INTO THESE TERMS OR TO OPEN OR CLOSE OUT A POSITION. YOU MUST READ ALL TERMS IN FULL BEFORE ACCEPTANCE.

These Terms and Conditions ("Terms") form part of the agreement between you and EFXPRO for the provision of our services. These Terms govern every position you open or close with us. We may amend, restate, or supplement these Terms at any time. The most current version will be available at www.efxpro.com.

Trading in our products is not suitable for everyone and should only be undertaken by individuals who:

- Can afford to lose the entire invested amount; and
- Possess a high tolerance for risk.

**RISKS**

The value of the underlying instruments to which you gain exposure through CFDs may fluctuate significantly. You should ensure you understand these risks and seek independent advice if necessary.

These products are leveraged and therefore riskier than direct investments. More information is available in our Risk Warning Disclosure.

**YOU HAVE NO INTEREST IN THE UNDERLYING FINANCIAL INSTRUMENT**

Trading in our products does not provide ownership of the underlying asset. For example, with share CFDs, you do not own the actual share and have no ownership rights.

All trading is conducted off-exchange, and EFXPRO acts as a counterparty. Your positions are not transferable.

**YOU ARE RESPONSIBLE FOR YOUR DECISIONS**

EFXPRO provides an execution-only service. We do not offer investment advice or portfolio management. You are responsible for your own trading decisions, or those made by your independent advisor.

**YOU MUST ACT ONLY FOR YOURSELF (AS PRINCIPAL)**

We only deal with clients who act as principals, not as agents for undisclosed parties. You are fully responsible for meeting all obligations for each position you open or close.

If another person operates your account, we may terminate the agreement and/or close positions without notice.

**COMPLAINTS**

We are committed to resolving complaints fairly and efficiently. Complaints should be submitted in writing using the contact methods outlined in these Terms. Our aim is to resolve complaints within 30 calendar days. For more details, please visit www.efxpro.com.

**MARKET ABUSE**

You must comply with applicable market abuse laws and avoid any activity that could be considered improper trading. If we suspect such activity, we reserve the right to cancel your positions, close your accounts, and take other appropriate actions.

## 1 INITIAL MATTERS

### 1.1 ACCEPTING YOU AS A CLIENT

Client onboarding involves assessing your suitability. We reserve the right to decline applications at our discretion without providing a reason.

### 1.2 OUR RELATIONSHIP

These Terms, along with your application and our policies, constitute the client agreement ("Client Agreement"). These Terms override previous agreements regarding our services. The Client Agreement takes effect on the date you accept it or when we open your account. It continues until terminated in accordance with Clause 8.

### 1.3 CLIENT CLASSIFICATION

We are required to classify you as a Retail Client, Professional Client, or Counterparty. We may request additional information and annual confirmation of your classification. If you do not qualify as a Professional Client or Counterparty, you will be treated as a Retail Client.

Being classified as a Professional Client or Counterparty may affect your regulatory protections. You must notify us if your classification status changes.

**1.4 KYC AND CDD CHECKS**

Before and during the relationship, we will conduct KYC (Know Your Client) and CDD (Client Due Diligence) checks. You must provide the necessary information promptly. Failure to do so may result in cancellation of positions, closure of accounts, or termination of the Client Agreement.

We may use third-party services to verify your information.

**1.5 NO RESPONSIBILITY FOR INTRODUCING PARTIES**

If you were introduced to us by a third party ("Introducing Party"), you acknowledge:

- Our responsibility is limited to execution-only services.
- We are not responsible for representations made by the Introducing Party.
- We may pay fees or commissions to the Introducing Party.
- The Introducing Party is not our agent unless we confirm otherwise in writing.

**1.6 OPERATING YOUR ACCOUNT THROUGH AN AUTHORISED THIRD PARTY**

To appoint an Authorized Third Party, a notarized power of attorney in an acceptable format must be provided. You remain fully responsible for any action taken by the Authorized Third Party.

We will rely on instructions from the Authorized Third Party and will not verify their compliance with your strategies.

**1.7 ACCOUNT SECURITY**

You are responsible for the confidentiality of your account credentials. We will never ask for your password or security information. You must not share this information with anyone, including EFXPRO employees or affiliates.

**2. OUR ACTIVITIES AND SERVICES**

**2.1 OUR BUSINESS MODEL**

**2.1.1 Execution-Only, Non-Advisory, and Non-Management Basis**

EFXPRO operates on an **execution-only** basis. We do not provide any form of **investment advice**, **discretionary account management**, or recommendations regarding:

- the merits of entering into or closing a Position.
- the timing or amount of a deposit or withdrawal.
- any tax or regulatory implications related to trading activities.

All decisions made when using our platform or services are made solely at your discretion and risk.

**2.1.2 Straight-Through Processing (STP) Broker**

EFXPRO is a **Straight-Through Processing (STP) broker**, meaning we source pricing electronically from multiple **Liquidity Providers (LPs)**. We aggregate these prices and display them via our Electronic Trading Services. Unless otherwise stated, these quotes reflect the prices at which we are prepared to transact with you as principal.

**2.1.3 Quotes Are Indicative Only**

Any **quote** we provide is **indicative** and does **not** constitute a firm offer to open or close a Position at the quoted price. A Position is only opened or closed upon **explicit acceptance** of your Order by EFXPRO. We reserve the right to reject or requite at our sole discretion.

**2.1.4 No Reliance on Us for Advice**

EFXPRO does not and is not permitted to:

- provide advice on the merits of a specific Position.
- make recommendations concerning an open Position.
- offer any investment, legal, accounting, tax, regulatory or other professional advice.

Any research reports, market commentary, opinions, or tools published by us or our Affiliates are **purely informational** and do not constitute personal advice or recommendations. You agree not to rely on such materials when making trading or investment decisions.

**2.1.5 Information, Not Representation or Suitability**

While we may, at our discretion, provide you with:

- factual information about a Position, including associated risks or procedural matters.
- general market views, trading ideas, or other educational content.

Such information is not a **comprehensive assessment** and does not serve as a recommendation, endorsement, or validation of any Position, Product, or strategy. You must independently assess whether any action is appropriate for you.

Statements made by our team members, whether solicited or unsolicited, do **not** constitute investment advice or a guarantee of performance. You acknowledge that such statements shall not be relied upon as the basis for trading decisions.

**2.1.6 Independent Appraisal and Due Diligence**

By placing an Order or entering into a trade with EFXPRO, you confirm that you have conducted your **own independent analysis**, and:

- understand the risks associated with the Position.
- possess sufficient financial knowledge and experience or have obtained external professional advice.
- are capable of evaluating the potential impact of the trade on your financial situation.

#### 2.1.7 No Fiduciary Relationship

Unless explicitly agreed in writing, EFXPRO does **not owe** any **fiduciary** or **equitable duty** to you. Our role is limited to providing execution services, and:

- No agency, trustee, joint venture, or partnership relationship is created.
- Neither EFXPRO, its Affiliates, nor its employees shall be considered your fiduciary.

### 2.2 INVESTMENT SERVICES

EFXPRO offers **brokerage services** in over-the-counter (OTC) derivatives and **spot foreign exchange trading**. These services are provided on a **principal-to-client basis** and are strictly non-advisory.

You do not acquire ownership rights in any underlying asset when trading with us. Our services do not include discretionary trading, portfolio management, or advisory mandates of any kind.

### 2.3 PRODUCTS

Our range of available trading instruments, including currency pairs, indices, commodities, cryptocurrencies, and other CFDs, is published on our website at **www.efxpro.com**.

Please note:

- Availability of products may change from time to time without prior notice.
- We retain sole discretion in determining whether and which products are offered to you.
- Access may be limited based on regulatory requirements, jurisdiction, account type, or internal risk controls.

You should not assume that a listed product will be made available for trading by you without our explicit approval.

### 2.4 COMMUNICATIONS ON OUR SERVICES AND PRODUCTS

EFXPRO may contact you through various channels, including telephone, email, messaging apps, and our platform interface, for the purpose of:

- discussing our Products or Services.
- providing general market commentary.
- sharing platform updates or trading opportunities.

By agreeing to these Terms, you consent to being contacted in this manner, even without a specific invitation or prior request.

Please be aware:

- Any such communication does **not** constitute personal investment advice or a recommendation.

- The fact that we contact you does not imply that our Products or Services are appropriate or suitable for your specific circumstances.
- You remain responsible for ensuring the suitability of any trade or product you enter into.

## 3. PLACING AN ORDER

### 3.1 OVERVIEW

**3.1.1** You may open or close a Position with us (whether as a “buy” or a “sell”) by placing an Order at the quoted price.

**3.1.2** A quote is based on either:
a) the bid and offer price of the applicable instrument on the Underlying Market; or
b) the bid and offer price quoted on the Platform.

**3.1.3** A quote we provide to you is valid only at the time it has been provided and is subject to change. Therefore, spreads, market spreads, and the cost of opening or closing a Position may vary significantly based on prevailing market conditions and our quoted price.

### 3.2 PLACING AN ORDER

**3.2.1** You may place an Order electronically through the Platform unless we notify you otherwise.

**3.2.2** We will only act on an Order once received and will not be liable for any loss resulting from delays or non-receipt of an Order.

### 3.3 RIGHT NOT TO ACCEPT AN ORDER

We may but are not obliged to accept an Order. If we decline an Order, we are not required to give a reason but will notify you where applicable. We will not be liable for any resulting loss or expense.

### 3.4 AMENDING AN ORDER

Orders may only be withdrawn or amended with our express consent, which may be withheld at our sole discretion.

### 3.5 CANCELLATION OF AN ORDER

An Order may be cancelled only if we have not already acted upon it.

### 3.6 ORDER HANDLING

**3.6.1 Order Handling Policy**
a) Orders are executed according to our Order Execution Policy, which forms part of these Terms and is available on our website.
b) While we endeavor to execute Orders promptly, we do not guarantee execution or that execution will match your instructions. Orders may be executed only when the relevant Market is open, and outside-hours Orders will be processed at the next available opportunity, potentially at a less favorable price.

**3.6.2 Aggregation of Orders**
We may aggregate your Order with those of other clients, potentially resulting in a less favorable price. We are not liable for any resulting loss.

### 3.7 AUTHORITY

**3.7.1** You authorize us to act on any Order you give via the Platform, live chat, email, phone, or instant messaging.

**3.7.2** You agree to:
a) hold us harmless from all liabilities arising from our actions based on your instructions;
b) bear the risk of unauthorized or fraudulent Orders;
c) indemnify us for any liabilities from acting on, delaying, or refusing any instruction.

**3.7.3** We are not required to act on an Order if:
a) the person giving the Order exceeded their authority;
b) the Order violates regulations or our Terms;
c) we suspect either of the above after acceptance—we may close the Position or treat it as void.

**3.7.4** We are not obligated to verify the authority of a person purporting to represent you.

### 3.8 CONTROL OF AN ORDER

We may impose or amend limits on your Orders, including:
a) Margin requirements;
b) maximum Order amount or size;
c) total exposure to you;
d) permissible Order prices;
e) any other controls required under Applicable Regulations.

### 3.9 POSITION LIMITS

Markets or Underlying Markets may impose Position limits. We may also impose such limits and close Positions at our discretion to comply.

### 3.10 TRADING RELATIONSHIP

Your trading relationship with us is governed by:
a) the Client Agreement (including these Terms);
b) Market and Underlying Market terms;
c) all Applicable Regulations;
d) our internal Policies; and
e) any other mutually agreed terms.

### 3.11 MARKET ACTION

If a Market or Underlying Market takes action affecting your Position, becomes insolvent, or is suspended, we may take any necessary action in our sole discretion. You agree to cooperate with information requests from Markets or regulatory authorities.

### 3.12 GOVERNMENTAL, REGULATORY AND LAW ENFORCEMENT ACTION

If any authority takes action affecting our relationship with you, we may act as necessary in our discretion. You must cooperate and provide requested information promptly in line with Applicable Regulations.

### 3.13 CONFIRMATIONS AND ACCOUNT STATEMENTS

We will provide daily trade confirmations and periodic Account Statements via the Platform or electronic channels. Confirmations are binding unless objected to in writing within five Business Days. Disputes will be handled by our Compliance Department.

### 3.14 MARKET ABUSE AND CONDUCT

If we suspect Market Abuse, we may take actions including (but not limited to):
a) claiming owed amounts;
b) voiding Positions;
c) withholding funds;
d) closing Positions;
e) adjusting Account Equity;
f) suspending or terminating your Account;
g) terminating the Client Agreement.

You must not engage in Market Abuse and agree that we may report such matters to authorities.

### 3.15 ANTI-MONEY LAUNDERING

**3.15.1** You warrant that you comply with all applicable anti-money laundering laws and that your funds are not from illegal sources.

**3.15.2** Each Order is deemed a reaffirmation of this warranty.

**3.15.3** We may cease acting without explanation where required for compliance. We are not liable for resulting consequences.

### 3.16 INACTIVE ACCOUNTS

**3.16.1** An Account may be deemed inactive if:
a) no open Positions exist for 3 years;
b) no data updates have occurred for 3 years;
c) as required by Applicable Regulations.

**3.16.2** We will notify you and may deactivate your Account if it remains inactive.

**3.16.3** You may reactivate your Account by contacting us or alternatively request Account closure, in which case the termination provisions under Clause 8 will apply.

## 4. EQUITY, MARGIN AND LEVERAGE

### 4.1 EQUITY, MARGIN AND FREE MARGIN

**4.1.1** The balance of your Account (the "Balance") is the sum of funds in your Account, including all realized profit and loss. For clarity, profit or loss is considered "realized" once an open Position is closed. The equity of your Account (the "Equity") is calculated as the sum of:
a) your Balance; and
b) any unrealized (floating) profit or loss on your open Positions.

**4.1.2** Margin refers to the portion of your Equity that is allocated to open one or more Positions (the "Margin"). For the avoidance of doubt, Margin is not deducted when calculating your Equity.

**4.1.3** Margin cannot be withdrawn from your Account or used to open additional Positions.

**4.1.4** The portion of your Equity that is not allocated as Margin is your free margin (the "Free Margin"). Free Margin may be used to open new Positions and/or may be withdrawn from your Account, subject to any applicable conditions.

**4.1.5** You agree to always maintain sufficient Margin, without prior notice or demand from us, to support the Positions in your Account. We reserve the right to determine Margin requirements at our sole and absolute discretion. In determining Margin requirements, we may consider a range of factors including but not limited to:
a) Applicable Regulations;
b) your Equity and Balance;
c) your trading style, history, and experience;
d) the volatility and historical performance of the relevant Products.

Our determination of Margin requirements is final and binding on you.

**4.2 MARGIN CALLS AND AUTO STOP-OUT**

**4.2.1** If your Equity falls below 100% of your required Margin, your Account will be subject to a margin call (a "Margin Call").

**4.2.2** If your Equity drops to or below 50% of your Margin requirement, or such other percentage as we may determine in our sole discretion, your Account will be subject to an automatic liquidation process known as auto stop-out (the "Auto Stop-Out"). This is executed by our automated risk management system and is not discretionary.

The system may:
a) first close out the Position(s) with the largest loss;
b) subsequently close out further Positions as necessary;
c) ultimately close out all open Positions to bring your Equity above the required level.

You acknowledge that we do not discretionarily manage your portfolio, and you should be prepared for the risk of full liquidation.

**4.2.3** If your Account is subject to a Margin Call, you may restore sufficient Equity by:
a) closing one or more open Positions;
b) depositing additional funds into your Account; or
c) a combination of both (a) and (b).

**4.2.4** Where you have not opted out of receiving system-generated notifications, and absent system errors or malfunctions, we will attempt to notify you of a Margin Call. However, you acknowledge that it remains your sole responsibility to monitor your Account and ensure sufficient Equity is always maintained. You also acknowledge that only Free Margin is available to you.

**4.2.5** You undertake to:
a) maintain sufficient Margin to meet your obligations;
b) reduce your open Positions where required; and/or
c) deposit additional Margin into your Account as necessary.

Details of Margin requirements and current balances are available on the Platform.

**4.3 LEVERAGE**

**4.3.1** Leverage allows you to open a Position with a notional value greater than the Margin required to support that Position. As our Products are traded on a leveraged basis, only a portion of the Position value is funded by you, with the remainder effectively financed by us.

**4.3.2** Leverage is expressed as a ratio (e.g., 10:1, 100:1, 200:1, or 400:1). A higher leverage ratio means less Margin is needed to open a Position. For example, at 200:1 leverage, a USD1,000 Position requires only USD5 as Margin.

**4.3.3** Margin requirements are calculated as a percentage of the notional value of an open Position. We determine the required percentage based on the underlying instrument and may amend it from time to time at our absolute discretion, in accordance with Applicable Regulations. We will notify you of such changes where practicable.

**4.3.4** We reserve the right to adjust leverage levels on any Product or your Account at our discretion. We will endeavor to give reasonable notice of any changes where feasible. You acknowledge that changes in leverage may occur due to:
a) shifts in Market conditions;
b) our internal risk assessments; and/or
c) increased market volatility.

**5. CHARGES AND PAYMENTS**

**5.1 CHARGES**

You agree to pay all applicable charges, fees, and costs related to the Services we provide to you. We reserve the right to amend our charges from time to time, and any such changes will become binding on you upon notice in accordance with these Terms. Details of applicable charges will be made available on our website or via the Platform.

**5.2 PAYMENTS**

**5.2.1** Unless otherwise specified, all payments, fees, charges, and other amounts due under these Terms shall be paid by you immediately upon becoming due, in a currency that we may specify from time to time. All payments must be made in full, free of any set-off, withholding, or deduction, and shall be exclusive of any applicable value-added tax (VAT) or similar taxes.

**5.2.2** We reserve the right to deduct or set off any fees, charges, or other amounts owed to us from funds held in your Account, including without limitation any realized gains or deposited amounts.

**5.3 CURRENCY CONVERSIONS AND CALCULATIONS**

Unless otherwise provided in these Terms, we may, at our sole discretion, convert any amount denominated in one currency into another currency as required for the purposes of calculation or settlement. Currency conversions will be made at the prevailing rate of exchange available to us at the time of conversion, as determined by us in our absolute discretion.

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## 6. CLIENT MONEY

**6.1**

Money belonging to you and held by us in your Account (the **"Client Money"**) will be maintained in one or more designated client money accounts, separate from our own funds, in accordance with Applicable Regulations. Your client Money is segregated from our assets.

**6.2**

We may hold your client Money in a different currency from the one in which your Account is denominated, provided that the value held is at least equivalent and such arrangements comply with Applicable Regulations.

**6.3**

No interest shall be paid to you in respect of the Client Money held by us, and you acknowledge that we may retain any interest that accrues on such funds.

**6.4**

While we remain responsible for safeguarding your client Money, we may outsource certain operational functions related to payment processing to authorized third-party service providers.

**6.5**

Deposits to and withdrawals from your Account are governed by our Deposit and Withdrawal Policy, as published on our website and updated from time to time, and in accordance with all Applicable Regulations.

**6.6**

Notwithstanding Section 6.5, where your Account reflects a positive balance, you may request a withdrawal of any portion of such balance. However, we may, at our sole and reasonable discretion, withhold or delay payment until all required Know Your Customer (KYC) documentation has been received and verified by us. You agree to promptly provide any such documentation upon request and acknowledge that failure to comply may result in delayed or refused withdrawal requests.

## 7. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

You represent, warrant, and undertake to us on both (i) the date you enter into the Client Agreement and (ii) each time you open or close a Position, that:

a) You have full legal capacity and authority to enter into the Client Agreement and to perform your obligations under these Terms, and you are not subject to any law or regulation that would prevent you from doing so.

b) You are entering into the Client Agreement for lawful and legitimate commercial purposes.

c) You possess all necessary powers, consents, licenses, authorizations, and approvals, and have taken all required steps to validly enter into and perform your obligations under the Client Agreement.

d) You are duly authorized to enter into the Client Agreement and to open, manage, and close Positions on your Account.

e) These Terms, and each Position effected under them, are valid, binding, and enforceable against you, and do not violate:

i. any applicable law, regulation, order, or court judgment;
ii. any binding contractual obligation or restriction; or
iii. any security arrangement, agreement, or encumbrance affecting you or your assets.

f) You have made your own independent assessment of each Position, including its risks and suitability, or have sought appropriate independent advice. You understand and accept the risks involved in trading leveraged financial instruments and are capable of bearing such risks.

g) You are acting as principal and not as agent or trustee and are the sole beneficial owner of each Position and the funds used to support your trading activity. You acknowledge that we do not act as your fiduciary or advisor in respect of any Position.

h) All information you provide for us is accurate, complete, and not misleading. You agree to promptly update us if any such information changes, including but not limited to your financial position and domicile.

i) You understand and accept that trading involves significant risk and may result in a total loss of your funds. You confirm that such trading activity is suitable for you and that you have the financial means to bear potential losses.

j) You are the sole beneficial owner of the Equity you transfer or maintain under these Terms.

k) You are, and will remain, in compliance with all Applicable Regulations relevant to you, including tax, exchange control, and registration obligations. Where such regulations do not directly apply to you, but your cooperation is necessary for our compliance, you agree to take all reasonable steps to assist.

l) You will make any necessary disclosures to regulatory authorities if required, and you acknowledge that we may report Positions or other details to competent authorities where required by Applicable Regulations.

m) If you are a legal entity, you are duly incorporated and validly exist under the laws of your jurisdiction.

n) If you are a legal entity, you are authorized to own assets and conduct your business as currently conducted.

o) You will obtain, maintain, and comply with all required governmental or regulatory authorizations necessary to perform your obligations under these Terms, and will promptly obtain any new ones as may become required.

p) You will immediately notify us if an Event of Default (as defined under these Terms) occurs or is likely to occur in relation to you.

q) You will promptly provide us with any documents, certificates, or information that we reasonably request to evidence your compliance with this Clause 7 or to satisfy any requirement under Applicable Regulations

## 8. EVENTS OF DEFAULT AND TERMINATION

### 8.1 TERMINATION

#### 8.1.1 Termination without Cause

Unless required by Applicable Regulations, either party may terminate the Client Agreement (and the relationship between us) without cause and without the need for a judicial order, by providing ten Business Days' prior written notice.

**8.1.2 Events of Default**
The following events will constitute an Event of Default, under which we may terminate the Client Agreement with two Business Days' prior written notice (unless the breach is remedied within that time):

a) **Breach of Terms** – You fail to comply with or perform your obligations (in whole or in part), including the payment of Margin or other dues under these Terms.

b) **Repudiation of Terms** – You disaffirm, disclaim, repudiate, or reject, in whole or in part, or challenge the validity of, these Terms, or such action is taken by a person or entity appointed to act on your behalf.

c) **Failure to Comply** – You fail to adhere to or comply with any representation, warranty, or covenant made under these Terms.

d) **Default under Another Agreement** – You default under another agreement with us or any of our Affiliates or challenge the validity of such other agreement.

e) **Cross-Default** – You experience a default under any other agreement related to borrowed money, or fail to make payments when due, resulting in such debt becoming immediately due and payable.

f) **Manifest Error** – We determine that there is an error in, or lack of clarity within, the pricing of a Product, considering relevant information including the state of the Underlying Market.

g) **Force Majeure Event** – A Force Majeure event, as described in Clause 9.4, which may become a termination event.

h) **Insufficient KYC or CDD** – You are unable or unwilling to complete, to our satisfaction or as required by Applicable Regulations, any KYC (Know Your Customer) or CDD (Customer Due Diligence) documentation, or fail to provide proof of source of wealth or funds when requested.

i) **Merger** – If you are a Company, there is a change in the ultimate beneficial ownership of you such that an unrelated party acquires 50.01% or more of the beneficial ownership interests, or you consolidate, amalgamate, or transfer substantial assets to another entity.

If an Event of Default is continuing or has a material effect, the Client Agreement will terminate immediately, without notice, and without the need for a court order.

**8.1.3 Termination Events**
The following circumstances will automatically result in termination of the Client Agreement with immediate effect, without notice, and without the need for a court order:

a) **Insolvency, Bankruptcy, or Death** – You become insolvent, bankrupt, or are unable to continue in business, or, if you are a natural person, upon your death or lack of legal capacity.

b) **Improper Trading Activity or Violation of Applicable Regulations** – We believe you may have engaged in, or may be engaging in, improper, unlawful, or unfair trading activity, or that your actions may violate Applicable Regulations or market practices.

c) **Material Adverse Effect** – Any action or event occurs which, in our absolute discretion, might have a material adverse effect on your ability to fulfill your obligations under these Terms.

d) **Illegality** – We determine that, due to changes in Applicable Regulations, it would become unlawful to comply with these Terms.

e) **Market Disruption** – We believe that an event exists or is likely to exist in the future which would cause the Underlying Market related to a Position to be suspended, closed, or materially impaired.

f) **Delisting** – The Underlying Market or liquidity pool announces that it will cease to list, trade, or quote the Product and will not immediately re-list, re-trade, or re-quote it.

g) **Change in Applicable Regulations** – Changes in Applicable Regulations make continued compliance impossible or commercially unfeasible for us or render any Position no longer desirable.

h) **Straight-Through Processing Disruption** – We determine, after commercially reasonable efforts, that we are unable to maintain or re-establish the necessary connections for executing your instructions.

i) **Tax Event** – A tax authority or court action or a change in tax law results in additional payments, deductions, or withholdings that may affect payments under these Terms.

**8.2 LIQUIDATION DATE**

**8.2.1 Liquidation Date**
In the event of termination or an Event of Default, we will specify a "liquidation date" on which your open Positions will be terminated and liquidated. In the case of an Event of Default, this may include all open Positions, or those affected, at our discretion.

**8.2.2 Liquidation Date Designation**
The liquidation date will be specified by us in all cases, including if insolvency occurs on our part.

**8.3 PAYMENT**

Until the liquidation date has passed, we are not obligated to honor withdrawal requests for any or all of the funds in your Account if there is an ongoing Event of Default. We also reserve the right to set-off the amounts owing to us.

**8.4 ADDITIONAL RIGHTS**

Our rights under this Clause 8 are in addition to, and not exclusive of, any other rights we may have by law or agreement.

**8.5 APPLICATION OF NETTING TO POSITIONS**

This Clause applies to each Position entered into or outstanding between us after the Client Agreement takes effect.

**8.6 RIGHTS FOLLOWING AN EVENT OF DEFAULT OR TERMINATION EVENT**

Following an Event of Default or Termination Event, or if we determine that you have not performed (or will not perform) any obligation under these Terms, we are entitled, without prior notice, to:

a) Close out or otherwise manage any Position or take any action we consider necessary to reduce or eliminate any loss or liability; and
b) Terminate the Client Agreement immediately.

**8.7 CONSEQUENCES OF TERMINATION**

Upon termination of the Client Agreement, the following amounts will immediately become due and payable, including:

a) Outstanding fees, charges, and commissions;
b) Dealing expenses incurred in terminating the agreement;

c) Losses and expenses arising from closing Positions;
d) Any other amounts that remain unpaid.

**8.8 DEATH**

**8.8.1 Death of Client**
If we are notified of your death, confirmed by an official certificate, we will close all open Positions on your Account and transfer the remaining Equity, after deductions, in accordance with our payment terms.

**8.8.2 Retention of Equity**
If we cannot transfer the net Equity due to any legal reasons, we will retain the funds until we receive formal instructions from the competent authority on how to proceed.

**8.9 SURVIVAL**

The provisions of Clause 9 (Exclusions, Limitations, and Indemnity), Clause 11 (Miscellaneous and Governing Law), and any other provisions intended to survive termination will remain in effect after termination.

**8.10 EXISTING RIGHTS**

Termination of the Client Agreement will not affect any Service already initiated or instructions given, nor will it affect accrued rights, existing commitments, or provisions intended to survive termination.

**9. EXCLUSIONS, LIMITATIONS AND INDEMNITY**

**9.1 GENERAL EXCLUSION**

**9.1.1 General Liability Exclusion**
Subject to Applicable Regulations, neither we nor our directors, officers, employees, agents, representatives, or affiliates (including their directors, officers, employees, agents, or representatives) shall, to the maximum extent permitted by Applicable Regulations, be liable for any loss, damage, cost, or expense suffered or incurred by you arising directly or indirectly out of or in connection with the Client Agreement (including these Terms) or the closing out of your open Positions on a liquidation date or any date determined by us at our discretion, whether arising out of gross negligence, breach of contract, misrepresentation, or otherwise (including where we have declined to open a Position), even if such loss is a reasonably foreseeable consequence, except where it arises directly from our fraud.

**9.1.2 Special Damages**
Subject to Applicable Regulations, in no circumstances shall our liability include special damages, loss of profit, loss of goodwill, or loss of business opportunity arising under or in connection with these Terms, whether arising out of negligence, breach of contract, misrepresentation, or otherwise, including an act or omission arising from an error in an instruction given by you or on your behalf, or an instruction which reasonably appears to be from you.

**9.1.3 Liability for Death or Personal Injury**
Nothing in these Terms will limit our liability for death or personal injury resulting from our negligence.

**9.1.4 Survival of Exclusion**
This general exclusion shall not be affected by termination of the Client Agreement.

**9.2 TAX IMPLICATIONS**

Subject to Applicable Regulations, neither we nor our directors, officers, employees, agents, representatives, or Affiliates (including their directors, officers, employees, agents, or representatives) shall be liable for any adverse tax implication of a Position, regardless of its nature.

### 9.3 CHANGES IN THE MARKET

Without limitation, we do not accept liability for any delay or change in market conditions that may occur before instructions relating to a Position are affected.

### 9.4 FORCE MAJEURE

**9.4.1 Force Majeure**
We shall not be liable to you for any delayed, partial, or complete non-performance of our obligations due to Force Majeure. Nothing in these Terms excludes or restricts any duty or liability we may have under Applicable Regulations that cannot be excluded or restricted.

**9.4.2 Efforts to Resolve Force Majeure**
We shall use reasonable efforts to bring any Force Majeure event to a close or to find a solution allowing these Terms to be performed despite the ongoing event. We shall take all reasonable steps to resume performance as soon as it is practicable after the cessation of the Force Majeure event.

### 9.5 INDEMNITY

**9.5.1 Debit Balances**
You shall pay to us all sums we may require satisfying any debit balance on your Account.

**9.5.2 Indemnification for Losses and Liabilities**
You shall indemnify and hold harmless us, our directors, officers, employees, agents, representatives, and Affiliates (including their respective directors, officers, employees, agents, or representatives) on a full indemnity basis against any losses, liabilities, costs, expenses (including legal fees), taxes, imposts, or levies incurred or suffered by us or any of them with respect to your Accounts, all Positions, and all related transactions.

**9.5.3 Indemnification for Breach**
You shall indemnify us and our Affiliates (including their directors, officers, employees, agents, or representatives) on a full indemnity basis for any losses, liabilities, costs, or expenses arising from a misrepresentation by you or any breach of your obligations under the Client Agreement (including these Terms) or the enforcement of our or our Affiliates' rights.

**9.5.4 Payment of Indemnity**
All sums payable under this Clause 9.5 (Indemnity) shall be paid free from any deductions or withholdings, unless required by law.

**9.5.5 Exclusions and Liabilities under SCA Rulebook**
This indemnity does not exclude or restrict any liability or duty we may have under the SCA Rulebook.

### 9.6 NO RELIANCE

You acknowledge that you have not relied on any statement or representation other than those expressly set out in the Client Agreement. Neither we nor any of our directors, officers, employees, agents, representatives, or Affiliates (including their directors, officers, employees, agents, or representatives) shall be liable to you for any statement or representation that is not explicitly outlined in this Agreement.

## 10. DATA PROTECTION & REGULATORY DISCLOSURE

### 10.1 Data Protection

**10.1.1 Collection of Personal Data**
You acknowledge and agree that you will provide us with personal information necessary for us to perform the Services (the "Personal Data").

**10.1.2 Processing of Personal Data**
The processing of your Personal Data will be carried out in accordance with our privacy policy (a copy of which can be found on our website at www.efxpro.com).

**10.1.3 Compliance with Applicable Data Protection Regulations**
We comply with the Applicable Regulations on data protection, which govern how we may use your Personal Data. We will not retain your Personal Data longer than necessary to achieve the purpose for which the data was collected and processed, unless we are required to do so by law or there is a lawful purpose to retain your Personal Data for a longer period.

**10.1.4 Use of Personal Data**
You acknowledge that we will use your Personal Data as necessary for the purpose of providing Services, recovering debts, and preventing fraud or money laundering. Additionally, you consent to the processing of your Personal Data for purposes of product surveys, statistics, analytics, and/or marketing, but only to the extent necessary in each specific case.

**10.1.5 Sharing of Personal Data within the EFXPRO Group**
We may also share your Personal Data with other entities within the EFXPRO Group for the same purposes. "EFXPRO Group" means, (i) EFXPRO Limited; (ii) any corporation, association, or legal entity or branch in which EFXPRO Limited directly or indirectly holds shares; (iii) any corporation, association, or legal entity or branch which directly or indirectly holds shares in EFXPRO Limited ("Holding Company"); (iv) any corporation, association, or legal entity controlled by any Holding Company; and (v) any corporation, association, or legal entity (including any sole establishment) or branch owned or controlled by any person(s) who holds shares in a Holding Company acting singly or jointly.

**10.1.6 Sharing with Professional Advisers and Service Providers**
We may also share Personal Data with our professional advisers (such as legal representatives, auditors, and insurance providers) and service providers who perform services on our behalf based on our instructions. We do not authorize such advisers, partners, and service providers to use or disclose Personal Data except as necessary to perform the services or comply with legal requirements.

**10.1.7 International Data Transfers**
In order to perform the Services, we may transfer your Personal Data to recipients in countries other than the country in which the data was originally collected. Where we transfer Personal Data to another country, we will require the recipient to protect the data in accordance with the data protection requirements under the Applicable Regulations. This may include the requirement to implement appropriate safeguards to protect the Personal Data.

**10.1.8 Consent to Processing of Personal Data**
By entering into the Client Agreement, you consent to the processing of your Personal Data as described in this clause 10.1. If you provide us with Personal Data concerning other individuals, you confirm that you have obtained their explicit consent for us to process their Personal Data for the purposes described and can demonstrate this to us if requested.

**10.1.9 Withdrawal of Consent**
You have the right to withdraw your consent for us to process your Personal Data at any time by contacting us at [support@efxpro.com], provided that such withdrawal does not affect the processing of your Personal Data necessary to complete the performance of the Services.

**10.2 Regulatory Reporting**

Under Applicable Regulations, we may be required to make information regarding certain Positions public. You agree and acknowledge that all proprietary rights in information relating to such Positions are owned by us, and you waive any duty of confidentiality attached to the information which we reasonably disclose.

**10.3 Reporting Obligations to You**

We may provide you with regular reports on the performance of our Services in accordance with Applicable Regulations. Such reports may be included in periodic communications to you, taking into account the type and complexity of the investments involved, the nature of the Services provided, and, where applicable, will include associated costs and charges.

**11.1 Language**

- The terms are available in both Arabic and English, and communication with clients will be conducted in the language of the client's preference.
- In case of conflict between translations, the Arabic version will prevail.

**11.2 Applicable Regulations**

- The agreement is subject to the applicable regulations, which are binding on both parties.
- The company may take necessary actions to comply with these regulations, without liability for failure to take specific actions.

**11.3 Amendments**

- The company can amend the terms at its discretion, with changes posted on its website or communicated directly to the client. If consent is required, the amendments take effect once the client agrees. Otherwise, the changes are effective once posted online.

**11.4 Notices**

- Notices, instructions, and other communications will be sent to the client's registered email, taking effect upon dispatch.
- The client must notify the company of any changes to contact details.

**11.5 Communication with Us**

- The company outlines how clients can communicate with them, including via email, phone, or in person.

**11.6 Communications (Electronic)**

- Electronic signatures and communications (like orders via email) are considered binding.

**11.7 Policies**

- The company may amend its policies at its discretion, with written notice or posting on its website. These amendments will be effective as per the terms stated.

**11.8 Complaints Procedure**

- The company has a formal procedure for handling complaints, ensuring acknowledgment within three business days.

**11.9 Conflicts of Interest**

- The company maintains a policy to identify, prevent, or mitigate conflicts of interest.

**11.10 Entire Agreement**

- The Client Agreement represents the entire agreement, superseding any previous ones.

**11.11 Assignment**

- The company may assign its rights and obligations under the agreement, but the client cannot do so without written consent.

**11.12 Joint and Several Liability**

- In the case of partnerships or multiple persons, liability is joint and continues even if one person undergoes death, bankruptcy, etc.

**11.13 Confidentiality**

- Both parties must maintain confidentiality, except when legally required or to provide services.

**11.14 Rights and Remedies**

- The company’s rights and remedies are cumulative and not exclusive.

**11.15 Set-Off**

- The company can set off amounts owed by the client without notice, but the client cannot do so.

**11.16 Partial Invalidity**

- If any term of the agreement is invalid, the remaining provisions will still apply.

**11.17 Recording and Monitoring of Communications**

- The company may monitor and record communications, which may serve as evidence.

**11.18 Our Records**

- The company's records will be considered evidence of the client’s dealings, unless proven wrong.

**11.19 Your Records**

- The client is expected to maintain records in accordance with applicable regulations.

**11.20 Co-operation for Proceedings**

- The client agrees to cooperate in legal or regulatory proceedings related to the agreement.

**11.21 Governing Law**

- The governing law for any non-contractual matters will be that of the UAE, specifically Dubai.

**11.22 Dispute Resolution**

- Disputes will be resolved via arbitration at the Dubai International Arbitration Centre (DIAC), with specific provisions for the location, language, and laws.

**11.23 Service of Process**

- Clients consent to the service of legal documents by registered mail or other methods as permitted by UAE law.

## 12 DEFINITIONS

12.1 **Definitions**

- In these Terms, the following expressions shall have the respective meanings given below:
- “Account” means a trading account opened with us for the purpose of opening or closing out a Position.
- “Account Statement” means a daily statement in respect of each Account notified by us to you.
- “Affiliate” means, with respect to a person, any entity that is controlled, directly or indirectly, by the person, any entity that, directly or indirectly, controls the person, or any entity that is under common control, directly or indirectly with the person. For the purpose of this definition, “control” of an entity means ownership of more than 50% of the entity or person, or the ability to control the decisions made by the entity or person.
- “Applicable Regulations” means: (a) any legislation including without limitation, constitution, statute, law, regulation, by-laws or rules, guidance, customs, usages, rulings, and interpretations of governmental interpretations and self-regulatory organizations, exchanges, clearing houses, alternative trading systems, contract markets, derivatives transaction execution facilities, and other markets and market infrastructure which we in our sole discretion, deem to be applicable to us, to you, and/or to you; (b) the regulations of the Saint Lucia Financial Services Regulatory Authority, and any other rules of a relevant regulatory authority; (c) the rules, regulations, procedures and customs of a relevant Market or an Underlying Market; (d) the applicable anti-money laundering legislations;

and (e) all other applicable laws, rules, procedures, guidance, and regulations (including, without limitation, accounting rules and anti-money laundering or sanctions legislation) as enforced.

- “Authorized Third Party” means a person authorized by you to manage and operate your Account within the specified powers and authority granted under a separate appointment letter and limited power of attorney (in the form satisfactory to us).
- “Auto-stop-Out” has the meaning given to it in the relevant section.
- “Balance” has the meaning given to it in the relevant section.
- “Business Day” means a day which is not a Saturday or Sunday and on which banks are open for business in Saint Lucia.
- “CFD” means a contract for difference under which the profit or loss is determined by the difference between the opening price and the closing price of an instrument on the Underlying Market. The CFDs we offer are available on our website. For the purposes of this definition, “opening price” means the price at which a Position is opened following the acceptance of an Order; and “closing price” means the price at which a Position is closed out by you or by us, in accordance with these Terms.
- “Complaints Handling Policy” means our complaints handling policy as amended, restated, or supplemented from time to time which can be found on our website ([INSERT URL]).
- “Conflicts of Interest Policy” means our conflicts of interest policy as amended, restated, or supplemented from time to time which can be found on our website ([INSERT URL]).
- “CDD” or “KYC” means identification and verification of: (a) your identity (including, where applicable, by reviewing a copy of a passport, national identity card or similar form of identification); (b) the nature of your business as required by Applicable Regulations (including, where applicable, by obtaining your legal entity identifier or identifier code); and (c) such aspects or considerations as determined by us in our discretion, in each case, to ensure that we hold the correct and complete information to prevent a discrepancy in your identification to confirm the source of funding, wealth, and payment methods, to prevent fraud and to comply with Applicable Regulations and our Policies from time to time.
- “Counterparty” has the meaning given to such term under the Saint Lucia Financial Services Regulatory Authority regulations.
- “EFXPRO” means EFXPRO Limited.
- “Electronic Trading Services” means an electronic service (together with a related software or application) accessible by whatever means we offer, including without limitation trading, direct market access, order routing, API or information services that we grant you access to or make

available to you either directly or through a third-party service provider and used by you to view information or effect Positions, and "Electronic Trading Service" shall mean any of those services.

- "Equity" has the meaning given to it in the relevant section.
- "Force Majeure" means a cause preventing the performance of the Services or an Obligation under these Terms, which arises from or is attributable to either an act, event, omission, or accident, beyond the reasonable control of the party so prevented, including, a strike, lockout, labor dispute, act of God, pandemic, war, terrorism, malicious damage, civil commotion, malfunction or failure of communication or computer facilities, industrial action, or acts and regulations of any supranational body or authority.
- "Forex" means two-day rolling spot futures traded over the counter and which are cash settled on a T+2 basis. Forex constitute Rolling Daily Positions.
- "Free Margin" has the meaning given to it in the relevant section.
- "Insider Dealing" means the use of inside information to acquire, amend, dispose of, or cancel, for your own account or for the account of a third party, directly or indirectly, financial instruments to which that inside information relates. For the purposes of this definition, "inside information" means information of a precise nature, which has not been made public, relating, directly or indirectly, to a financial instrument, and which, if it were made public, would be likely to have a significant effect on the price of the financial instrument or on the price of related derivative financial instruments.
- "Liquidity Provider" means a financial institution that provides executable bid and offer prices in respect of the Products from time to time.
- "Market" means a regulated market accepted by us, such as an exchange, clearing house, central clearing counterparty, multilateral trading facility, or an organized trading facility.
- "Market Abuse" means both Insider Dealing and market manipulation. For the purpose of this definition, "market manipulation" means the act of placing an Order or entering into a Position or other behaviors which creates, or is likely to create, a false or misleading signal as to the supply of, demand for, or price of, a financial instrument, or which adversely affects our relationship with our Liquidity Provider.
- "Margin" has the meaning given to it in the relevant section.
- "Margin Call" has the meaning given to it in the relevant section.
- "Order" means an instruction by a client to open or close a position in a Product.
- "Order Execution Policy" means our order execution policy as amended, restated, or supplemented from time to time which can be found on our website ([INSERT URL]).

- “Retail Investor” has the meaning given to such term under the Saint Lucia Financial Services Regulatory Authority regulations.
- “Platform” means an electronic trading platform, such as MT4 or MT5, that we may use from time to time for the provision of our Services.
- “Policies” means the policies and other terms and conditions that we adopt from time to time, as amended, which are available on our website ([INSERT URL]) including but not limited to the Complaints Handling Policy, Order Execution Policy, and Conflict of Interest Policy.
- “Position” means an exposure to an underlying instrument in relation to a Product that you have traded. A position may be opened or closed out, whether by you or by us, by either buying or selling a Product on the Platform, in accordance with these Terms.
- “Product” means: (a) Forex; (b) a CFD; and/or (c) any other product we may offer from time to time.
- “Professional Investor” has the meaning given to such term under the Saint Lucia Financial Services Regulatory Authority regulations.
- “Risk Warning Disclosure” means the risk warning disclosure, as amended, which is available on our Website www.efxpro.com, and the risk warnings and statements set out in these Terms which apply to retail clients.
- “Rolling Daily Position” means a Position which does not automatically expire at the end of the relevant exchange business day, but which automatically rolls over to the next exchange business day. For the purpose of this definition, “exchange business day” means a day on which the relevant Market or underlying Market is scheduled to be open.
- “Saint Lucia Financial Services Regulatory Authority” means the regulatory body that governs financial services in Saint Lucia.
- “Security Information” means the username and password required to access your Account.
- “Services” means our non-advisory, execution-only services in respect of the Products.
- “Termination Date” means the earlier of: (a) the date of the termination of a Position in accordance with the terms of the Position; or (b) the liquidation date determined by us in accordance with the relevant section.
- “Terms” has the meaning set out in the Important Summary of these Terms.
- “Underlying Market” means the Market for a specific financial instrument on which the Products are priced.
- “Website” means the information displayed on efxpro.com (or any other replacement or supplementary site), as updated by us from time to time.
- “we”, “our” or “us” means EFXPRO Limited (including successor or assignee).

12.2 **Headings**

Headings are for ease of reference only and do not form part of these Terms.

12.3 **Interpretation**

12.3.1 References in these Terms to a statute or statutory instrument or Applicable Regulations include a modification, amendment, extension, or re-enactment thereof, as in force from time to time. A reference in these Terms to “document” will be construed to include an electronic document.

12.3.2 References in these Terms to the singular will also include the plural.

12.3.3 References to a person include a body corporate, unincorporated association and partnership, natural person, firm, company, corporation, government, state or agency of a state or an association or partnership (whether or not having separate legal personality) of two or more of the foregoing.

12.3.4 The use of the word “including,” “inclusive,” “includes” and any words that follow it will not be deemed to be exhaustive.