

## INTRODUCTION

By clicking the box with title "I have read and agreed to the Affiliate Agreement" on the domains "Markets.com" and "marketsaffiliates.com", you consent to the terms of this Affiliate Agreement (hereinafter as the "**Agreement**") with Clear Consulting Services Limited (hereinafter as the "**Company**").

The Company reserves the right, in its sole and absolute discretion, to reject the registration of any natural or legal person to the Affiliate Program, including in the event that such natural person is under the age of 18 or is defined as minor in his/her Territory, thus he/she has not yet reached the required legal age.

The Company may elect to provide you with this Agreement and/or any other documentation, information and communications in various languages. By accepting this Agreement (in any of these languages) You acknowledge and confirm that the Company's official language is the English language, and in the event of any discrepancy or inconsistency between any documentation, information and communications in any language other than the English language and the same in the English language, the English documentation, information and communications shall exclusively prevail.

In the event that any of the Terms and Conditions of the Affiliate Agreement are not acceptable by you then do not promote the Markets.com Services.

## AFFILIATE AGREEMENT

### AFFILIATE AGREEMENT between CLEAR CONSULTING SERVICES LIMITED and YOU, THE AFFILIATE

#### PREAMBLE

- (1) Clear Consulting Services Limited, being a company incorporated and existing under the laws of the British Virgin Islands, under Company Number 1667035 with its registered address being at Luna Tower, Waterfront Drive, Road Town, Tortola, VG1110, British Virgin Islands.
- (2) MARKETS.COM is a global brand, and trademark owned by Lepano Investments Limited and the Company has the right to operate the markets.com brand as it belongs to the same group of companies. MARKETS.COM brand is operated by the following company:

- Markets South Africa (Pty) Limited ("**Markets SA**"), an investment firm incorporated in South Africa and regulated by the Financial Sector Conduct Authority ("FSCA") under Licence no. 46860 and is licensed to operate as an Over-the-Counter Derivatives Provider (ODP) in terms of the Financial Markets Act no.19 of 2012. Markets SA is an affiliate of the Company and operates through the site [www.markets.com/za/](http://www.markets.com/za/);

The Company acts as a marketing services provider for Markets SA (hereinafter referred to as "**Markets.com Entity**")

- (3) Notwithstanding the fact that you may be introducing the customers hereunder which shall be ultimately accepted as customers of Markets SA rather than the Company, your contractual relationship shall at all time be solely with the Company and you shall have no recourse whatsoever against Markets SA.

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**THIS AFFILIATE AGREEMENT** (“**Agreement**”) is made by and between:

THE PARTIES:

- (1) Clear Consulting Services Limited, being a company incorporated and existing under the laws of the British Virgin Islands, under Company Number 1667035 with its registered address being at Luna Tower, Waterfront Drive, Road Town, Tortola, VG1110, British Virgin Islands. (the “**Company**”, “**We**”, “**Us**”); and
- (2) An applicant who has successfully completed a process of submitting an application and registration as the Company’s Affiliate through the markets.com website (“**You**”, “**Introducer**” or “**Affiliate**”),

each a “**Party**” and collectively the “**Parties**”.

**WHEREAS:**

- (A) Markets.com Entities have the sole and exclusive license worldwide to use **the domain [www.markets.com](http://www.markets.com) and any of its sub-domains**;
- (B) Markets.com Entities, under the terms of their operating licenses issued by their respective home country regulatory authorities, are in the business of providing investment and ancillary services such as the reception and transmission of orders and/or the execution of client orders in relation to financial instruments to retail and professional clients and for dealing on own account (“**Investment Services**”);
- (C) Markets.com Entities engage in the online trading of Contracts for Difference (“**CFDs**”) in underlying financial instruments such as foreign exchange, commodities, indices, shares and bonds through the available electronic trading platform available through the relevant website of the relevant Markets.com Entity on which clients can place their orders to buy or sell CFDs for such financial instruments;
- (D) The Company, wishes to engage the Affiliate for the purpose of providing services related to the introduction, promotion and marketing of the Investment Services of the Markets.com Entities to clients and potential clients of the Markets.com Entities;

**THE PARTIES HEREBY AGREE AS FOLLOWS:**

## 1. DEFINITIONS AND INTERPRETATION

The following definitions and rules of interpretation apply in this Agreement.

### 1.1 Definitions:

“**Adverse Action**” means any of the following actions:

- (i) any Client (actual or prospective) referred to the Company by the Affiliate submits a complaint to or against any Markets.com Entity, FSCA, the Financial Ombudsman, or any other competent authority (including regulatory authorities in the domestic jurisdiction of the Client) or commences any judicial or arbitral proceedings against any Markets.com Entity which are adversely determined by the relevant court or arbitral tribunal against the relevant Markets.com Entity, and which are related to any breach by the Affiliate of its obligations under this Agreement;
- (ii) any Client (actual or prospective) introduced by the Affiliate makes any derogatory or defamatory statement against any Markets.com Entity or the Group;

- (iii) The Company has evidence or otherwise reasonably determines that the Affiliate is in breach of its obligations as set out in this Agreement; or
- (iv) any introduced Client commits a breach of the Terms and Conditions of the respective Markets.com Entity (also referred to as Client Agreement, including but not limited to:
  - (a) a refusal or failure to provide or update, or providing false, inaccurate or misleading information or documents;
  - (b) engaging in any behaviour which could be considered by the relevant Markets.com Entity, acting reasonably, as abuse of such Markets.com Entity's trading system(s), including but not limited to trading at delayed prices, trading at off-market prices and/or outside trading hours, abusing the system for trading at manipulated prices, scalping; or
  - (c) any event of default under the Client Agreement.

**"Affiliate"** means a natural or legal person who has been approved by the us to be a referred of Clients;

**"Affiliate Application Form"** means the form located at the website marketsaffiliates.com completed by the Affiliate before or at the time of entry into this Agreement, the provisions of which are incorporated herein and are an integral part hereof;

**"Affiliate Partnership Plan"** means the applicable compensation plan that you agree to when you register for the Affiliate Program, the types of plans are set out in Schedule 2 (*Affiliate Payment Plans*) and clause 6 and govern the Affiliate Fee that You will receive from us based solely and exclusively on our tracking data, verification, checks and calculations, as per our reporting system. Such information shall be available to you via the Affiliate website;

**"Affiliate Program"** means the Markets.com Affiliate Partnership Program;

**"Affiliate Portal"** means a dedicated Affiliates area on our Website, where you can check statistics and remuneration, update your profile, create additional Tracking URLs, select Banners and Text Links and carry out other functions in relation to your Affiliate Partnership Plan;

**"Applicable Laws and Regulations"** means all laws, regulations, directives, circulars, regulatory administrative decisions, rules of any regulated market or exchange to the Company and the Affiliate are or may be subject to from time to time, including without limitation:

- (i) the rules, regulations, statements of principle, directives, circulars, guidance and guidance notes issued by FSCA or of any other relevant competent authority having jurisdiction;
- (ii) all and any statutory and other requirements relating to anti-money laundering and the prevention of financial crime applicable to Markets.com Entities;
- (iii) the Sanctions;
- (iv) all and any applicable anti-bribery laws and regulations;
- (v) all other applicable laws and regulations of any other relevant jurisdiction.

**"Banned Jurisdictions"** means Afghanistan, Åland Islands, American Samoa, Armenia, Australia, Austria, Belarus, Belgium, Belize, Bonaire, Sint Eustatius and Saba, Bouvet Island, British Indian Ocean Territory, Bulgaria, Canada, China, Christmas Island, Cocos (Keeling) Islands, Congo (Democratic Republic of the), Cook Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Guadeloupe, Guam, Haiti, Heard Island and McDonald Islands, Hungary, Iceland, India, Iran (Islamic Republic of), Iraq, Ireland, Israel, Italy, Japan, Kazakhstan, Latvia, Lebanon, Libya, Liechtenstein, Lithuania, Luxembourg, Macao, Malaysia, Mali, Malta, Mayotte, Micronesia (Federated States of), Montserrat, Myanmar, Netherlands, New Zealand, Niger, Niue, North Korea (Democratic People's Republic of Korea), Northern Mariana Islands, Norway, Palestine, Poland, Portugal, Puerto Rico, Romania, Russia, Saint Barthélemy, Saint

Helena, Ascension and Tristan da Cunha, Saint Martin (French part), Saint Pierre and Miquelon, Samoa, Serbia, Singapore, Slovakia, Slovenia, Solomon Islands, Somalia, South Sudan, Spain, Svalbard and Jan Mayen, Sweden, Syrian Arab Republic, Tanzania, Thailand, Tokelau, Tuvalu, United Kingdom, United States Minor Outlying Islands, United States of America, Vatican City, Venezuela, Virgin Islands (British), Virgin Islands (US), Wallis and Futuna, Yemen, Azerbaijan, Bangladesh, Bhutan, Brunei Darussalam, Hong Kong, Indonesia, Kyrgyzstan, Lao People's Democratic Republic, Maldives, Mongolia, Nauru, Nepal, New Caledonia, Pakistan, Papua New Guinea, Philippines, Sri Lanka, Tajikistan, Timor-Leste, Turkmenistan, Uzbekistan, Vietnam and any such other jurisdiction as we may from time to time designate as a **"Banned Jurisdiction"**. Any such other jurisdiction will be communicated to the Affiliate by a written notice stating to which Markets.com Entity(ies) it applies.

**"Business Day"** means a day other than a Saturday, Sunday or a public holiday when banks are open for business.

**"Client"** means a legal or natural person which is either a prospective client of the relevant Markets.com Entity(ies) or has entered into a Client Agreement with a Markets.com Entity, and in respect of which the relevant Markets.com Entity has successfully completed a know-you-customer and Anti-Money Laundering checks, an assessment of such person's knowledge and experience for trading in CFDs and other client onboarding processes in accordance with the terms of the relevant Client Agreement.

**"Client Agreement"** means the Investment Services Agreement or the Terms and Conditions of the relevant Market.com Entity and a Client, as it may be amended from time to time and is available in the respective Markets.com Entity's website in connection to the provision to the Investment Services offered to the Client;

**"Code of Conduct"** means the Code of Conduct of the Company attached hereto as **Schedule 1(A)** as the same may be amended from time to time.

**"Confidential Information"** means, without limitation, all tangible and intangible information and materials that may be disclosed to the Affiliate in connection with this Agreement, in any form or medium (and without regard to whether the information is owned by the Company or any member of the Group or by a third party), including but not limited to:

- (i) any information relating to:
  - (a) the business affairs, Clients, trading platforms, liquidity providers, data or feed providers and other vendors, plans, intentions, or marketing plans and opportunities, financial position and financial projections of the Markets.com Entities; and
  - (b) the operations, processes, product information, know-how, designs, trade secrets or software of the Markets.com Entities; and
- (ii) any information or analysis derived from Confidential Information, but excluding any information which:
  - (a) was available to the Affiliate on a non-confidential basis prior to disclosure by the Company; or
  - (b) the Parties agree in writing is not confidential or may be disclosed; or
  - (c) was publicly known at the time of the disclosure or becomes publicly known through no wrongful act or failure of the Affiliate (or its employees, officers, representatives or advisers).

**"Data Protection and Electronic Communications Rules"** all applicable laws and regulations relating to the processing of personal data and privacy, including where applicable the guidance and codes of practice issued by any relevant supervisory authority, and the equivalent of any of the foregoing in any relevant jurisdiction (whether mandatory or not);

**"Data Protection Commissioner"** the Commissioner for the Protection of Data (or similar officers) in the South Africa;

**“Double Serving”**: means any attempt to gain an unfair advantage in the advertising auctions, including but not limited to: (i) advertising the same or similar content from multiple accounts, (ii) advertising duplicate or similar content from duplicate or similar websites, and/or (iii) displaying multiple advertising AdWords positions on the same results page of a search engine with the purpose of directing traffic to similar websites or pages with similar content;

**“Evaluation Period”** means the period within which the Company may evaluate the performance of the Affiliate in order to assess whether the Affiliate satisfies the requirements of the Company, as set out in this Agreement and is otherwise fit to provide Services to the Company as provided for herein. The Evaluation Period shall be a three (3) month period from the entry into effect of this Agreement or any such other period that that Company may, acting reasonably, deem appropriate;

**“Financial Ombudsman”** means the FAIS Ombud Office of South Africa;

**“FSCA”** means Financial Sector Conduct Authority of South Africa;

**“Group”** shall mean the Markets.com Entities and any entity controlled by or controlling Aurora Dio Investment Limited and entities under common ownership and control with the Markets.com Entities, where “control” means direct or indirect control, of at least 50% of the voting rights or capital of an entity;

**“Intellectual Property Rights”** means without limitation patents, know-how, trademarks, rights to inventions, copyright and related rights, trade marks, business names and domain names, lists and information on any Clients, information on business or trading practices and remuneration, client incentive and loyalty schemes, commission or other similar incentive schemes for affiliates and other business partners, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

**“Investment Recommendations”** information recommending or suggesting an investment strategy, explicitly or implicitly, concerning one or several financial instruments or the issuers, including any opinion as to the present or future value of such instruments, intended for distribution channels or for the public. Distribution channels can be analyst reports, articles, and even social media platforms and channels;

**“Investment Services”** means the investment and ancillary services that the Markets.com Entities provide to their respective Clients in accordance with the terms of the respective Client Agreement and pursuant to the authorization granted to them by FSCA as the case may be;

**“Mandatory Policies”** means the mandatory policies and procedures (or relevant extracts thereof provided to the Affiliate by the Company for the purposes of this Agreement) set out in Schedule 1 hereof, as may be amended from time to time and which include, without limitation, the Code of Conduct and the Marketing Communication Guidelines;

**“Marketing Communication”** means all and any advertising materials in any medium of communication, including but not limited to any electronic or online communication, marketing materials, publications and all marketing operation related issues which the Affiliate is using to introduce Clients to any of the Markets.com Entities;

**“Marketing Communication Guidelines”** means the marketing communication guidelines for Affiliates, attached hereto as Schedule 1(C);

**“Markets.com Entities”** means Markets SA and any other entity as communicated to the Affiliate by the Company;

**“Referral”** means the referral of prospective Clients to the Company where such referral results in a Client successfully registering for a trading account with the relevant Markets.com Entity, entering into the Client Agreement and commencing trading through the relevant Markets.com Entity's electronic trading platform(s);

**“Sanctions”** means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures imposed by any international organization, supranational body, country or territory that the Company or any other Markets.com Entity must or finds it desirable to observe;

**“Services”** means the financial Intermediation services to be provided by the Affiliate hereunder;

**“Sub-Affiliate”** means a person or entity that’s referred to the Company by a Master Affiliate, and who are approved by the Company in its sole discretion as a member of the Affiliate Partnership Plan;

**“Sites/Websites”** means <https://www.markets.com> or its sub-domains operated by the Markets.com Entities, including without limitation [markets.com](https://www.markets.com), [markets.com/za](https://www.markets.com/za);

- 1.2 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.3 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this agreement includes the Schedules.
- 1.4 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.5 A reference to a law or statutory provision shall include all subordinate legislation made under that law or statutory provision.
- 1.6 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.7 References to clauses and Schedules are to the clauses and Schedules of this agreement; references to paragraphs are to paragraphs of the relevant Schedule.

## 2. ESTABLISHMENT OF RELATIONSHIP

- 2.1 Upon submission and completion by the Affiliate of the Affiliate and electronic acceptance of this Affiliate Agreement at the [markets.com](https://www.markets.com) website, the Company shall conduct an initial review of the Affiliate. In the event the Company accepts to engage with the Affiliate, the Company’s authorized representative (the **“Affiliate Manager”**) shall contact the Affiliate using the contact details provided by the Affiliate in the Affiliate Application Form or otherwise and notify the Affiliate about provisional acceptance thereof as the Company’s affiliate and about commencement by the Company of the Affiliate due-diligence, KYC and verification process (the **“Verification Process”**).
- 2.2 As soon as reasonably practicable after giving notice to the Affiliate under Clause 2.1 above, the Affiliate Manager shall contact the Affiliate and inform the Affiliate of the KYC, anti-money laundering and other verification and compliance documentation that need to be provided to the Company in the course of the Verification Process, including the documents specified in Clause 2.3 below.
- 2.3 The Affiliate shall, as soon as reasonably possible upon receipt of the communication from the Company under Clause 2.2 above, provide to the Company such documents as the Company shall determine in its sole discretion for the purposes of completion of the Verification Process and as may be required for the purposes of the Company complying with the Applicable Laws and Regulations. Without prejudice to the generality of the foregoing, the Affiliate shall provide to the Company copies of the following documentation:
  - (i) If the Affiliate is a natural person, the Affiliate’s proof of residence and proof of identity in a form satisfactory to the Company;
  - (ii) If the Affiliate is a body corporate, copies of all statutory documents of the Affiliate, including but not limited to its memorandum and articles of association, certificate of incorporation, proof of registered address, register of directors and shareholders, certificate of good standing, the



Company reserves the right to request from the Affiliate additional documentation or less as the case be determined; and

- (iii) Detailed description of the Affiliate's source(s) of traffic (Digital and offline) which the Affiliate intends to use for the purposes of introducing potential Clients to the Company, including web-address of the Affiliate's web-site(s) and details of any off-line media or other activities operated by the Affiliate (the "**Traffic Sources**"). The Affiliate shall only use Traffic Sources, including a web-site, which have been communicated and approved by the Company during the Verification Process. Where the Affiliate wishes to use additional and/or different Traffic Source(s), these shall be communicated and approved by the Company prior being used by the Affiliate for the purpose of providing the Services.

- 2.4 The Affiliate shall ensure that all and any documents requested from it under this Clause 2 are provided to the Company in a form satisfactory to the Company before the date of any payment becoming due to the Affiliate under this Agreement. The Affiliate understands and agrees that the Company reserves the right to withhold any amount and any other payments due to the Affiliate hereunder until the Verification Process is completed to the Company's satisfaction. The Affiliate Manager shall notify the Affiliate of successful completion of the Verification Process.
- 2.5 The Affiliate shall immediately notify the Company in writing in the event of any changes to its circumstances (or in the event where the Company notifies the Affiliate that it has become aware of such changes) that cause any of the documents submitted to the Company during the Affiliate Verification Process be outdated or invalid, and shall henceforth provide to the Company accurate and up-to-date documents reflecting any such changes.
- 2.6 The Affiliate acknowledges and accepts that in respect to marketing of investment services and client acquisition in Spain, Portugal, Poland, the Czech Republic and Romania shall be carried out solely by authorised firms or through registered agents, as the marketing of services and client acquisition are reserved activities, therefore any marketing in Spain, Portugal, Poland, the Czech Republic and Romania or payments for introduction of Spanish, Portuguese, Polish, Czechs and Romanian residents will be restricted. Please refer to Schedule 1(C), section 4 for more jurisdictional restrictions.

### 3. REFERRALS

- 3.1 In consideration of the Fees payable by the Company under Clause 6 below, the Affiliate agrees to serve as a mediator for the purposes of introducing prospective Clients to the Markets.com Entities and doing all that is required and necessary for the conclusion of contractual relationship between the Company and the prospective Clients. Specifically, it is agreed that the Affiliate shall provide to the Company the following intermediary financial services and comply with the following requirements:
  - (i) Only promote, market and advertise those Markets.com Entities and Websites which the Affiliate has been authorised by the Company to promote, market and advertise under the terms of the Fee Structure under the agreed Affiliate Partnership Plan between the Company and the Affiliate;
  - (ii) Introduce and create consumer interest towards the financial products and services the Company is licensed to provide to its Clients. The Affiliate can liaise with any means necessary, including through its website or the electronic trading platforms of MARKETS.COM and through the off-line Traffic Sources. For the avoidance of doubt, the Affiliate shall at no time solicit and promote the Company or its business in any manner or approach prospective Clients via the off-line Traffic Sources without the Company's prior written consent. In the event of any breach by the Affiliate of the provisions of this paragraph, the Company shall have the right to terminate this Agreement with immediate effect and withhold any accrued but unpaid amounts to the Affiliate;
  - (iii) Provide information and explanations to prospective Clients with respect to the Company and the financial products and services the Company is licensed to provide;

- (iv) If required by the Company, to distribute to prospective Clients' information with respect to the Company and the financial products and services the Markets.com Entities are licensed to provide, through the Website and/or through the analysis of these financial products and services, and other means;
  - (v) Facilitate and explain to prospective Clients the Company's business and policies;
  - (vi) Assist with the collection and process of commercial and other information which may be required by the Company for the purposes of the evaluation exercise of the prospective Clients carried out by the Company before the conclusion of a contractual relationship between the Company and the prospective Clients;
  - (vii) Inform the prospective Clients that the relevant Markets.com Entity is an investment firm regulated by FSCA as the case may be;
  - (viii) Provide true, fair and accurate information to prospective Clients in relation to the Investment Services offered by the Markets.com Entities in respect of trading by Clients in CFDs or other financial instruments. Provide a true, fair and accurate description of the relevant Markets.com Entity's and the Group's business such as to enable a correct and balanced understanding by the prospective Clients of the services offered by the respective Markets.com Entity and Group. The Affiliate shall ensure that each prospective Client who approaches or is approached by the Affiliate is provided with information concerning the risks involved in trading CFDs, including the risk of losing most of or all capital invested by a prospective Client. Such information must be not less detailed than that contained in the Risk Disclosure Statement of each Markets.com Entity's website;
  - (ix) Comply with any business-related instructions or directions given to the Affiliate by the Company in carrying out the Services provided for herein;
  - (x) Regularly check the Websites of the relevant Markets.com Entity and the trading platform(s) of Markets.com to be updated and be fully informed with the terms and conditions of trading of CFDs by Clients, or any other disclosures issued by the Markets.com Entities;
  - (xi) The Affiliate shall not approach any potential Clients or distribute any advertising or marketing materials whatsoever about the Markets.com Entities or their Investment Services in any Banned Jurisdictions (as applicable for the respective Market.com Entities), or outside the scope permitted by this Agreement;
  - (xii) The Affiliate shall not support the Clients on any technical or other matters associated with the Clients' trading with the Markets.com Entities and shall direct the Clients to the relevant Markets.com Entity's customer support service in the event any such matters arise. The Affiliate will not induce, encourage, push or promote any prospective Client (either through offline or online ways or means or in any other tactics) to enter into any trading or deposit funds with the Markets.com Entities or offer any investment, tax, legal or any other advice or portfolio management service to any Client, whether directly or indirectly, or operate or direct operation of any Client's account with any Markets.com Entity, even if the Client seeks to provide the Affiliate any authority or power of attorney to authorize such operation;
  - (xiii) Provide any other supporting services as may be mutually agreed between the Parties in writing in accordance with the provisions of this Agreement that may be deemed necessary to facilitate the conclusion of agreements between the Company and the prospective Clients.
- 3.2 The Affiliate shall not to allow its interests to conflict with its duties under this Agreement and shall comply with all reasonable and lawful instructions of the Company.
- 3.3 Where the Company, in its absolute discretion, considers that the Affiliate does not satisfy the requirements of the Company as set out in this Agreement or that the Affiliate is otherwise not fit to provide Services to the Company to the best of its ability and in accordance with good industry standards

and the terms of this Agreement, it may terminate this Agreement with immediate effect by giving to the Affiliate a written notice, without prejudice to any of the rights of the Company under this Agreement.

- 3.4 The Affiliate shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorised to bind the Company or any member of the Group in any way, and shall not do any act or otherwise conduct itself in such manner which might reasonably create the impression that the Affiliate is so authorised. The Affiliate shall not make or enter into any contracts or commitments or incur any liability for or on behalf of the Company or any of the Markets.com Entities, and shall not negotiate any terms for the provision of the Investment Services with Clients. Breach of the provisions of this Clause 3.4 shall allow the Company to immediately terminate this Agreement by giving a written notice to the Affiliate.
- 3.5 For the purposes of this Agreement, only the Company shall have the right to determine whether any Client introduced by the Affiliate is acceptable to the Company or other Markets.com Entities. The Company may reject any introduced Client in its sole and absolute discretion.
- 3.6 The Affiliate agrees that where any introduced Client opens accounts with more than one Markets.com Entity, only the first of the accounts so opened shall be treated as a referral for the purposes of this Agreement, including for the purposes of calculation of any fees the Affiliate may be entitled to hereunder.
- 3.7 The Affiliate shall disclose to each prospective Client that is introduced to the relevant Markets.com Entity and shall inform such prospective Client that it has no authority or power to negotiate or vary any term of the Client Agreement of the relevant Markets.com Entity, or to enter into any contract on behalf of the Company or any of the Markets.com Entities.
- 3.8 The Affiliate shall use only such marketing or advertising materials relating to the Markets.com Entities or the Investment Services, as is provided to the Affiliate by the Company and which are deemed necessary in the context of the financial intermediation services provided by the Affiliate to the Company. The Affiliate shall not produce any such material, or use the relevant Markets.com Entities' or the Group's name, logo or trademarks, without the prior written consent and approval of the Company. In cases where the Markets.com logo is used in accordance with the foregoing, it must be clearly indicated that the website of the Affiliate is a tool for the direction of prospective Clients for registration as Clients of the relevant Markets.com Entity. No unauthorised advertising materials shall be used by the Affiliate without the express permission of the Company. Any use of such unauthorised material will be deemed a material breach of this Agreement.
- 3.9 The Company shall have the right to reject, in its sole and absolute discretion, any of the Traffic Sources used by the Affiliate. The Affiliate shall, immediately upon receipt from the Company of a notification to that effect, cease using the Traffic Sources so identified by the Company for the purposes of providing services under this Agreement.
- 3.10 Any information related to the Markets.com Entities and their services shall be approved by the Company prior to being included in the website of the Affiliate or used by the Affiliate in any other way.
- 3.11 The Affiliate shall not, without the Company's prior written consent, make or give any representations, warranties or other promises express or implied, concerning the Investment Services provided by the Markets.com Entities which are not contained in the Company's formal marketing materials provided to the Affiliate.
- 3.12 The Affiliate shall exercise due skill and care, interest, diligence and professionalism so as to satisfactorily fulfil its obligations arising under this Agreement. In providing services hereunder, the Affiliate shall always act in accordance with the best industry practices and market standards for similar services.
- 3.13 The Affiliate shall not give or offer any investment, tax, legal or any other advice or opinion or information (whether oral, written or electronic in any mode or medium), disseminate investment research or make any statement which may be construed as constituting such advice, research or opinion to any prospective or actual Client. Without prejudice to the generality of the foregoing, the Affiliate shall not:

- (i) give to any prospective or actual Client any personal opinion on trading or the direction of the markets and/or of financial instruments;
- (ii) advise prospective or actual Clients on any investment strategies;
- (iii) advise prospective or actual Clients on opening of new positions in any financial instrument (whether offered by the Company or the relevant Markets.com Entity or not);
- (iv) give to prospective or actual Clients any advice or recommendation on hedging positions in such Client's portfolio; and
- (v) provide any kind of custom-made trading signals to prospective or actual Clients or use any trading signals service provided by any third parties.

3.14 The Affiliate:

- (i) shall not represent to any prospective Clients or otherwise create an impression that such Clients are guaranteed any profits by the relevant Markets.com Entity or that such Clients may derive their primary income from CDF trading;
- (ii) shall not make any misleading statements, represent or otherwise create an impression with the prospective Clients that CFD trading is simple or that it does not require knowledge, experience and understanding of the financial markets and instruments;
- (iii) shall not in any way create an impression with prospective or actual Clients (either through communication with them or otherwise) that leveraged trading in CFDs offers guaranteed or risk-free returns, or that it offers any kind of extraordinary, large or similar returns;
- (iv) shall not in any way compare an account of the potential Client with the relevant Markets.com Entity to bank accounts or create an impression or communicate to the potential Clients that any account with any Markets.com Entity bears interest and/or enjoys any statutory and regulatory protections afforded to the bank accounts;
- (v) agrees that it will not represent to any prospective Client that the Company or any other Markets.com Entity will guarantee such Client against losses or limit the losses of such Client;
- (vi) shall not use any language or practices that may be construed as offering any promise or guarantee of any trading gain or profits to any Client;
- (vii) shall not engage in high pressure sales tactics or any unethical techniques with regard to any Client and shall abide at all times by high ethical standards in its dealings with all Clients;
- (viii) shall not seek to advise or influence, directly or indirectly, how any Client will respond to the relevant Markets.com Entity's appropriateness, know-your-customer or anti-money laundering questionnaires for
- (ix) shall at all times comply with the Company's Marketing Communication Guidelines; and
- (x) shall adhere at all times to the Code of Conduct.

3.15 No exclusivity rights whatsoever are granted to the Affiliate by virtue of this Agreement.

3.16 The Services provided by the Affiliate, are provided at its own cost and risk.

3.17 The Affiliate may not use any form of outsourcing or sub-contracting arrangements in the performance of the Services provided for hereunder without the prior written approval of the Company.

- 3.18 Where the Affiliate works with the Company as “Master Affiliate”, the Affiliate shall ensure that all and any Sub-Affiliates (as defined in Clause 6.17 below) working under the Affiliate’s account comply with the terms of this Agreement, including the Code of Conduct and the Marketing Communication Guidelines. The Affiliate shall be directly liable for any actions of any Sub-Affiliates working under the Affiliate’s account.
- 3.19 The Affiliate shall, if so requested at the sole discretion of the Company, suspend its Services until such time as the Company may determine. If the Affiliate receives such request for the suspension of the Services, the Affiliate shall not be entitled to any Affiliate Fee generated before or after the date of such request and until the Company permits the Affiliate to continue the Services.

#### 4. COMPLIANCE WITH LAWS AND POLICIES

- 4.1 Party shall, at its own expense, comply with the Applicable Laws and Regulations, as they may change from time to time, and with any conditions binding on it under the terms of any applicable relevant requirements such as licenses, registrations, permits and approvals.
- 4.2 The Affiliate has independently evaluated the laws of their local jurisdiction which apply to their activities hereunder and they represent and warrant that the Affiliate can enter into this Agreement without violating any applicable rules or laws.
- 4.3 Unless otherwise permitted by FSCA or any other Applicable Laws or Regulations, nothing in this Agreement shall exclude or restrict the Company’s obligations under the applicable laws and Regulations.
- 4.4 The Company shall be entitled to take any action as we consider in our absolute discretion to ensure compliance with the applicable Laws and Regulations and such actions shall be binding on the Affiliate and shall not render the Company or any of its directors, officers or agents liable.
- 4.5 The Affiliate shall comply with the Mandatory Policies or relevant extracts thereof as the case may be);
- 4.2 The Affiliate undertakes to cooperate with the Company in any requests aimed at achieving or enhancing the Markets.com Entities’ compliance with the Applicable Laws and Regulations.
- 4.3 The Affiliate undertakes to cooperate, if required, with FSCA the Data Protection Commissioners and any other relevant authority in connection with the Services which it provides pursuant to this Agreement and to allow the Markets.com Entities, their respective Compliance functions or internal or external auditors as well as FSCA (as the case may be) effective access to: (a) data (including all communications and all documentation in whatever mode or form) related to the Services without withholding or delaying any such access or data; and (b) the business premises of the Affiliate.
- 4.4 The Affiliate hereby expressly acknowledges and agrees that upon reasonable written notice by the Company and at request, the Affiliate will co-operate with the FSCA and any other regulator of the Company in relation to the matters covered by this Agreement.
- 4.5 The Affiliate shall ensure that all communications in which it engages in the course of providing Services hereunder (whether oral, written, electronic or otherwise and through whatever mode or medium) including in relation to Markets.com Entities or the trading platform Markets.com, are fair, clear, not misleading and not aggressive and that nothing in its communications or interactions with any Client will be untrue, unfair, misleading or aggressive. The Affiliate agrees and accepts that this will be the subject of assessment at regular intervals by the Company, as deemed appropriate by the Company at its sole discretion. The Affiliate undertakes to cooperate fully with the Company at all times and to provide all such documentation, records of communication as well as other information and clarifications that may be required by the Company in order to enable the Company to undertake such assessments.

- 4.6 The Affiliate shall not engage in any conduct which gives the impression that the regulated status of the Markets.com Entities applies to the Affiliate, or that the Investment Services provided by the Markets.com Entities are provided by the Affiliate.
- 4.7 The Affiliate is and remains responsible at all times to ensure that any materials, documents or information provided by the Markets.com Entities are in accordance with the laws of the country in which such material, documents or information are marketed or used or are to be marketed or used.
- 4.8 The Affiliate will not provide investment recommendations without complying with the requirements listed in Schedule 4 – Standard requirements for the dissemination of investment recommendations.

## 5. ANTI-BRIBERY COMPLIANCE

- 5.1 The Affiliate agrees and accepts not to engage or encourage directly or indirectly in any conduct that may be construed to be an act of bribery or corruption of any government or public official or any other executive (including indicatively corporate executives) who can make, direct or influence a decision, and to comply with all laws, statutes and regulations relating to anti-money laundering and corruption which are applicable to it.
- 5.2 The Affiliate shall on no occasion make or offer a payment in money or in kind, or otherwise offer or accept any inducement seeking to: (a) obtain or retain business; (b) obtain a share/percentage in the payment; or (c) induce someone to behave improperly, irrespective of whether they are government, public or private sector officials or employees.

## 6. AFFILIATE PAYMENT

- 6.1 Subject to of this Clause 6 (*Affiliate Payment*) and Schedule 2 (*Affiliate Payment Plans*) herein any applicable regulation and the Company's approval, to the Affiliate at all times shall be in full compliance with its obligations under this Agreement, the Affiliate shall be entitled to receive a payment if a prospective Client referred by the Affiliate registers with a Markets.com Entity by accepting the Terms and Conditions, and continuously complies with the relevant compliance, anti-money laundering, know-your-customer requirements, trading and other terms of the relevant Client Agreement. The Affiliate acknowledges, understands, agrees and accepts that the Company retains the right and discretion as to whether to accept a prospective Client and that it will at no time be permitted to participate in the Company's assessment of the knowledge and experience of the prospective Client in CFDs (known as "appropriateness" test) or in the assessment of the source of wealth and economic profile of the prospective Client for the purposes of any Markets.com Entity complying with its legal obligations pertaining to the combating of financial crime and money laundering, or in any other assessment or evaluation of the prospective Clients that the Company and the Markets.com Entities may undertake for any reason. The Company shall be allocating the referred Clients to the relevant Markets.com Entity(ies) in its sole and absolute discretion.
- 6.2 The Affiliate's compensation is calculated and awarded in accordance with the pre-agreed Affiliate Partnership Plan assigned by the Company to the Affiliate upon its registration and approval as an Affiliate. The Affiliate Partnership Plan shall be communicated to the Affiliate via electronic mail ("email"), subject to the provisions set out in Schedule 2 hereto and the provisions of this Clause 6.
- 6.3 **FOR THE REMOVAL OF ANY DOUBT IT IS HEREBY CLARIFIED THAT THE COMPANY RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO CHANGE, MODIFY, ADD OR REMOVE, AT ANY TIME, ANY CRITERIA APPLYING TO ANY COMMISSIONS (e.g AFFILIATE FEES), INCLUDING WITHOUT LIMITATION, SETTING ANY BASELINE, THRESHOLD, MINIMUM DEPOSITS/EARNINGS AND/OR OTHER REQUIREMENT(S) FOR RECEIVING ANY COMMISSION (e.g AFFILIATE FEES).**

- 6.4 Subject to Clause 6.3, in the event the Affiliate does not inform the Company in writing by e-mail of his/her express disagreement of the said changes within one (1) Business Day of receiving the notification from the Company, it will be deemed that the Affiliate has waived his/her right to disagree to reject the said changes and will be deemed to have agreed with the said changes to the CPA Plan. The Agreement shall be deemed to terminate immediately with the timely notification by the Affiliate to the Company as to his/her disagreement of the said changes. In the event the Affiliate has accepted by his/her default position to the said changes, but he/she is opposed, and he wants to reject the changes the Affiliate shall stop referring Clients to the Company.
- 6.5 The Company shall within 15 (fifteen) Business Days of the end of each calendar month in which any Clients referred by the Affiliate had any trading activity in their trading accounts with the relevant Markets.com Entity, send to the Affiliate a written statement setting out, in respect of such month, the Fees payable to the Affiliate. Payment of the invoice is subject to confirmation by the Company as to the relevant Referrals made by the Affiliate or of any applicable law or if the Company has a reason to believe that there is Non-Qualified Traffic in the Affiliate account. In the event that the Company determines the activity constitutes Non-Qualified Traffic then the Company shall have the right to recalculate or withhold any Fees accordingly and in its sole discretion. It is hereby further clarified that in any event that the Company determines that the suspected transactions are in fact Non-Qualified Traffic, the Company reserves the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Traffic links assigned to such Affiliate inoperative, to change the Affiliate's compensation plan (including retroactively) and immediately block the Affiliate's access to the Company's reporting system, with no compensation to Affiliate and the Affiliate hereby irrevocably waives any claim or demand against the Company, the Markets.com Entities, its affiliates, its directors, officers, shareholders or employees in respect of such action taken by the Company.
- 6.6 **Non-Qualified Traffic** means traffic from the Affiliate and/or Clients and/or any deposit and/or revenues generated by any Client which the Company has reason to believe in its sole and absolute discretion to:
- i. have been obtained by illegitimate means (including without limitation to those relating to e-mail marketing and "spamming");
  - ii. be false and/or non-compliant with the affiliate program (including collusion between Affiliates and Clients or encouragement of trading activity intended to generate Affiliate Fee and not profits);
  - iii. have been obtained by misleading conducts and/or through collusion and/or manipulation of the Company's services, system, bonuses and/or promotions (including without limitation, via offers to share the Affiliate Fee directly or indirectly with Clients, and any other unauthorized use of any third-party accounts, copyrights or trademarks), in each case, regardless of whether or not it actually causes harm to the Company;
  - iv. traffic and/or contact details bought or sold without the knowledge and/or consent of the original owner of the personal details;
  - v. having been systematically falsified via a third-party device, program, robot, IP address, redirect or traffic purchasing/selling/generating community or other means.
- 6.7 For avoidance of doubt and without derogating from the generality of the foregoing, the Affiliate shall not be entitled to receive the Affiliate Fee and/or any other payment (pursuant to any arrangement between the Affiliate and the Company) if the Company has a reason to believe that the Client trading accounts are owned and/or managed by the Affiliate and/or any of its shareholders and/or officers and/or any of their family members and/or dependents and/or relatives and/or associates and/or friends.
- 6.8 The Company reserves the right to take legal actions against the Affiliate in the event the Affiliate shall attempt to manipulate the Company and/or abuse the Company's affiliate program. Without limitation of the foregoing, the Company reserves the right to withhold, setoff and/or deduct from any payment due to Affiliate hereunder in the event of such manipulation and/or abuse and may also terminate this Agreement with immediate effect.
- 6.9 The Company shall have a right to suspend and/or withhold any accrued but unpaid any Affiliate Fee in the event of breach by the Affiliate of any provision of this Agreement and in accordance with clauses 6.9.1, 6.9.2 and 6.9.3 as set out below:

- 6.9.1 The Company, in its sole discretion, shall withhold the payment or net off any outstanding commissions to any Affiliate should the Company consider that:
- i. The Affiliate and/or the Client have been involved in creating false trading account(s) for the purposes of generating Accruals; and/or
  - ii. The Clients referred by the Affiliate made an initial deposit but do not trade; and/or
  - iii. The Company is in a position that the Affiliate was involved in Fraud and/or Unfair Trading Practice; and/or
  - iv. The Affiliate's Clients do not generate a minimum return of investment (ROI) of 2,5 ratio (net deposits/commission); and/or
  - v. The Affiliate's Clients withdraw all funds in their accounts within one (1) month from their initial deposit; and/or
  - vi. The Affiliate does not generate and maintains at least five (5) Active Clients at all times.
- 6.9.2 If Company, at its sole discretion and in good faith, reasonably determines that Affiliate's Clients:
- i. Provide false, inaccurate or misleading KYC, compliance and anti-money laundering information under the Client Agreement or Use Unfair Trading Practices; and/or
  - ii. Engage in any Unfair Trading Practice; and/or
  - iii. Trading activity is directly or indirectly, fraudulent, deceptive, manipulative, suspicious or abusive.
- 6.9.3 The Company shall be entitled to, in its sole discretion, to:
- i. Withhold the payment of any outstanding Fee and forfeit from the Affiliate's Fee (and any future Fee) the Fee which was paid in relation to that advised Unfair Trading Practice; and/or
  - ii. demand indemnification of any losses, damages or liability incurred by the Company in connection with the foregoing violations
- 6.10 The Company shall have the right to hold funds, payments and other amounts due to the Affiliate in connection with the agreement. the Affiliate acknowledges and agrees that the Company may, without further notice, forfeit all funds, payments and other amounts related to this Agreement and that are due to the Affiliate (if any) if the Affiliate is inactive for a period of ninety (90) days throughout the term of this Agreement, then in such event the Affiliate shall no longer be entitled to receive the Fees and/or any other payment hereunder, including any payment with respect to any Customer for which the Affiliate was entitled to receive the Affiliate Fee prior to such time. "Inactive" shall mean that, based on the Company's records: (a) for a period of ninety (90) days or more the Affiliate has not logged into his account(s) or withdrawn or accepted funds, payment or other amounts that the Company has attempted to pay or deliver to, and (b) the Company has been unable to reach, or the Affiliate has not complied with the Company's verification requirements, and (c) the Company has not received confirmation of marketing strategies from Affiliate according to the Company's Marketing Communication Guidelines. The Company may at its sole discretion, be considered effectively withdrawn from the program.
- 6.11 In addition to the foregoing, the Company may, under its sole discretion, upon the lapse of such ninety (90) days period, either terminate under Clause 6 or change the compensation plan of the Affiliate. In such event, effective as of the date of the Company's notification to the Affiliate regarding the change of the compensation plan, the Affiliate shall be compensated under the new compensation plan and it shall not be entitled to receive any payment under the previous compensation plan.
- 6.12 The Affiliate undertakes to provide to the Company as soon as reasonably practicable after the date of this Agreement coming into effect, and in any event not later than the date on which the first payment of the Affiliate Fee becomes due, accurate wire transfer details which shall indicate the Affiliate as the sole



beneficiary of the payment. The Company shall have a right to reject any payment to the Affiliate hereunder if the Affiliate is not the sole beneficiary in the payment details provided by the Affiliate to the Company. The Company shall not be liable for any errors or inaccuracies in the payment details provided by the Affiliate.

- 6.13 Affiliate Fee shall be payable to the Affiliate in United States Dollars only, unless the Company elects at its discretion to effect a payment in any other currency.
- 6.14 The Affiliate shall bear its own costs in providing Services hereunder and shall be solely responsible for the payment of all its personnel, marketing, communication, administration and other overhead expenses, taxes and/or charges and/or fees and duties arising from the provision of Services pursuant to this Agreement (including on domain and other internet related payment) and which are necessary for the carrying of its financial intermediation services to the Company.
- 6.15 It is agreed by both Parties, that the Affiliate Fee payable by the Company to the Affiliate is subject to review from time to time.
- 6.16 Without prejudice to the provisions of Clause 24 (Indemnity and Remedial Action) below, the Affiliate Fee payable by the Company under this Agreement shall be subject to malus and clawback, such that in the case of Adverse Action against any Markets.com Entity or the Group, the Company may refuse to make further payments, and/or may demand repayment of any Affiliate Fee already paid to the Affiliate up to the amount of a reasonable estimate of the Company's loss resulting from such breach or failure. The Company and the Affiliate agree that the provisions of this Clause 6.16 are without prejudice to any other rights which the Company or the Group may have against the Affiliate, whether arising under law, contract or otherwise.
- 6.17 Where the Affiliate refers to the Company persons who also become Affiliates of the Company ("Sub-Affiliate"), the Affiliate, in effectively a Master Affiliate capacity shall be entitled to such payments as shall be agreed between the Company and the Affiliate in writing.
- 6.18 The Company has the absolute right at its sole discretion, after giving at least one (1) day prior notice to the Affiliate to increase, decrease or cancel the Affiliate Fee/Affiliate Partnership Plan for reasons related to the Company's remuneration policy. Where the Affiliate does not return to the Company with written objections to the proposed changes to the Affiliate Fee/Affiliate Partnership Plan and continues to provide Services after receiving or being deemed to have received notice in accordance with the provisions of this Agreement, the Affiliate will be deemed to have accepted such change in the Commission payable, by conduct. For the avoidance of doubt, any changes to the Affiliate Fee/Affiliate Partnership Plan made hereunder shall apply, from the date on which any such change became effective, shall apply with respect to Affiliate Fee payable in connection with or for the Clients/Sub-Affiliates introduced by the Affiliate both prior and after such change.
- 6.19 It is understood and agreed that the Affiliate shall only be eligible for any commission or fee agreed hereunder, if the respective Client to which such a fee and/or commission relates has made their first deposit to their account with the relevant Markets.com Entity within two (2) months after being introduced by the Affiliate or its Sub-Affiliate. No commission or fee whatsoever shall be payable to the Affiliate for any Client that has failed to make their first deposit to the account with the relevant Markets.com Entity within two (2) months after being introduced by the Affiliate or its Sub-Affiliate, even where such a referred Client has made such a deposit and started trading with the Company at any time after the expiration of such two (2) months period unless otherwise determined by the Company. It is agreed that this condition shall apply to any Affiliate Partnership Plan that may be agreed by the parties, unless the parties specifically exclude it by a written agreement.
- 6.20 It is understood and agreed that if the time between opening and closing trades is less than five (5) minutes, those trades shall be excluded from the calculation of the Affiliate's compensation.
- 6.21 If any Referred Client opens accounts with two or more Markets.com Entities, the Affiliate shall only be entitled to receive the Affiliate Fee in respect of the first such account opened, and provided that the Affiliate was authorised to refer potential Clients to the relevant Markets.com Entity.

- 6.22 The Affiliate shall not receive any remuneration or other non-monetary compensation from any Client which it refers to the Company, in respect of such Referrals.
- 6.23 The Affiliate is prohibited from receiving or handling any funds from any Client for any purpose whatsoever, whether as recipient for its own account or for the purpose of relaying or delivering such funds to any other person or entity, including, without limitation, the Company.

## 7. ANTI-MONEY LAUNDERING CHECKS AND APPROPRIATENESS ASSESSMENT

- 7.1 Without prejudice to the provisions of Clause 7.3 below, when introducing Clients, the Affiliate undertakes not to refer any Client which it knows or believes or reasonably should have known or believed may be involved in any money-laundering or terrorist financing activities.
- 7.2 The Affiliate hereby undertakes not to refer any Client which it knows or believes or reasonably should have known or believed it does not have the knowledge or experience in dealing in CFDs or generally in receiving the Investment Services.
- 7.3 The Affiliate shall provide the Company with any information the Company deems as necessary in relation to the Markets.com Entities' obligation to undertake an assessment of the Affiliate with respect to money laundering risk.
- 7.4 The Affiliate shall update the Company by written notice, as soon as possible, about any change (whether actioned or expected) in its corporate, financial and legal status and with respect to any regulatory, judicial, police or other investigations in its affairs or affairs of its shareholders and key personnel.

## 8. OBLIGATIONS OF THE COMPANY

- 8.1 The Company shall use its reasonable efforts to provide the Affiliate with the information the Affiliate reasonably requests in writing in order to carry out its Services, including marketing information, details related to the Investment Services and the CFDs or other financial instruments that the Markets.com Entities may allow its Clients to trade in, in from time to time, and other information about the Company.
- 8.2 The Company shall not be responsible for any costs incurred by the Affiliate for the provision of the Services, unless such costs have been agreed by the Company in writing, in advance.
- 8.3 The Company shall:
- i. be under no obligation to follow up on any referral made by the Affiliate or to provide Investment Services to any natural or legal person referred to it by the Affiliate;
  - ii. have the entire discretion to reject any prospective Client or to terminate any Client referred to it by the Affiliate for any reason that it deems appropriate, including without limitation for matters pertaining to its commercial policy or regulatory compliance with the Applicable Laws and Regulations; and
  - iii. have the full and sole right to decline any prospective or actual Client that fails the Company's assessments and requirements for knowledge and experience as well as for the reason of anti-money laundering and financial crime prevention.

## 9. REPRESENTATIONS AND WARRANTIES

- 9.1 Where the Affiliate is a natural person, it hereby represents and warrants to the Company as follows:
- i. it has the capacity to enter into this Agreement and to perform the Services provided for hereunder;
  - ii. it shall not be in breach of the Applicable Laws and Regulations in providing the Services;

- iii. it is not bankrupt or subject to any administrative, insolvency order, tax or other proceedings; and
- iv. it has not been convicted for any criminal activity or been subject to any sanctions, regulatory or other investigations, for unlawful or unethical conduct or breach of any law, regulation or professional conduct other than minor traffic offenses.

9.2 Where the Affiliate is a legal person, it hereby represents and warrants to Company as follows:

- i. it has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to provide the Services and transactions contemplated hereunder and that there are no other undertakings or agreements preventing it from committing itself in accordance with this Agreement and performing its obligations hereunder;
- ii. the execution and delivery of this Agreement, and the performance by the Affiliate of its obligations hereunder, have been duly authorized by its relevant governance bodies in accordance with applicable law and its internal statutes and regulations;
- iii. this Agreement, upon its execution and delivery by the Company and the Affiliate, will constitute the legal, valid and binding obligations of the Affiliate, enforceable against the Affiliate in accordance with its terms;
- iv. the Affiliate and its shareholders, board of directors and key staff have not been subject to any legal or regulatory investigations or been subject to any sanctions or fines or other penalties for breaches of the Applicable Laws and Regulations applicable to it, including without limitation, any fines or sanctions for breaches of and financial services laws and regulations;

9.3 the Affiliate hereby warrants and undertakes that the information provided by it on the Affiliate Application Form is true, fair, complete and accurate. The Company has the right to constantly monitor the activities of the Affiliate for the purpose of ensuring compliance with the provisions of the Affiliate Application Form and this Agreement. In the event in which any such information is or becomes false, misleading or inaccurate, the Affiliate agrees and accepts that the Company shall have the right to terminate this Agreement forthwith by a written notice to the Affiliate.

9.4 the Affiliate acknowledges that Clients referred to the Company become Clients of the respective Markets.com Entity and are not clients of the Affiliate and further, that it shall refrain at all times from any action which could be construed by prospective or actual Clients to indicate that there is a contractual or other legal relationship between the Clients and the Affiliate. The Affiliate undertakes to inform prospective Clients that their legal relationship is solely with the relevant Markets.com Entity and that all communications with respect to their Client Agreement and their trading at large shall be solely with the relevant Markets.com Entities; and

9.5 the Affiliate undertakes that it shall not solicit or entice away from the Company, any Clients of the Markets.com Entities, either for the benefit of itself or any third party and shall not encourage or facilitate the migration of any Client to any competitor of the Group for the duration of this Agreement and for a period of two (2) years after termination of this Agreement may have taken place.

## 10. INTELLECTUAL PROPERTY

10.1 The Affiliate acknowledges and agrees that Intellectual Property Rights belonging to the Company and its Group, shall remain the proprietary property of the Company and the Group as appropriate, and that nothing in this Agreement or in any disclosures made during the course of this Agreement or emanating therefrom shall be construed as granting to the Affiliate any right, entitlement, licence, patent, copyright, design licence or any other Intellectual Property Rights which may now or hereafter exist. Nothing in this Agreement shall be deemed to be a waiver, transfer or entitlement to any such Intellectual Property Rights by the Company its affiliated entities or the Group.

- 10.2 Subject to the provisions of this Clause 10 (Intellectual Property), the Affiliate may use the Markets.com logo and brand names with the prior written permission of the Company in accordance with Clause 3.8 above.

## 11. CONFIDENTIALITY

- 11.1 The Affiliate undertakes that it shall not at any time during this Agreement, and for a period of five (5) years after termination of this Agreement, disclose to any person any Confidential Information concerning the business, marketing strategy, affairs and Clients of the Markets.com Entities or clients of any member of the Group, except as permitted by Clause 11.2 below.
- 11.2 The Affiliate may disclose the Company's Confidential Information:
- (i) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Affiliate's obligations under this Agreement. The Affiliate shall procure that its employees, officers, representatives or advisers to whom it discloses the Confidential Information comply with this Clause 11 and are bound by relevant confidentiality and professional undertakings to the Affiliate; and
  - (ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority, including FSCA.
- 11.3 The Affiliate shall not use the Confidential Information for any purpose other than to perform its obligations under this Agreement.
- 11.4 All documents and other records (whether verbal, in writing, electronic or otherwise, stored in whatever mode or medium) containing Confidential Information supplied to or acquired by the Affiliate from the Company shall be returned promptly to the Company on termination of this Agreement, and no copies shall be kept. Where Confidential Information has been kept in physical, electronic or other mode of storage, the Affiliate shall return one copy to the Company and confirm to the Company that it has deleted all other copies, other than one single copy it may deem necessary to maintain so as to defend itself in any action in front of any court of competent jurisdiction or any governmental or regulatory authority.

## 12. COMMENCEMENT AND DURATION

This Agreement shall take effect in accordance with Clause 28 below and shall continue until terminated earlier in accordance with Clause 13 below.

## 13. TERMINATION

- 13.1 Without affecting any other right or remedy available to it, and subject to the provisions of Clause 19 below, either Party may terminate this Agreement for any reason, at any time, after providing to the other Party three (3) Business Day written notice.
- 13.2 The Company shall have a right to terminate this Agreement with immediate effect by a written notice to the Affiliate at any time during the Evaluation Period.
- 13.3 Without prejudice to the provisions of Clauses 13.1 and 13.2 above, the Company may terminate this Agreement with immediate effect by giving written notice to the Affiliate if:
- (i) the Affiliate commits a material breach (as determined by the Company in its reasonable opinion) of this Agreement, including without limitation, a breach of any of its obligations under this Agreement (including where the Affiliate provides false, inaccurate or misleading KYC, compliance and anti-money laundering information under Clause 2 hereof) or in general the conduct of the

Affiliate is one that the Company, acting at its discretion and reasonably, deems to cause regulatory or reputation issues to the relevant Markets.com Entity;

- (ii) the Affiliate produces or uses any advertising on marketing in breach of the requirements of Clause 3.8 above;
- (iii) the Affiliate rejects any proposed change to the Affiliate Partnership Plan communicated to the Affiliate by the Company pursuant to Clause 6 above;
- (iv) the Affiliate is in breach of the provisions of Clause 3 above;
- (v) where any Client referred by the Affiliate commits any breach of the Client Agreement, including without limitation, a breach of any provision of the Client Agreement on abusive or unfair trading practices or manipulation of the electronic trading platform of the Markets.com Entities;
- (vi) any Client referred by the Affiliate provides to the relevant Markets.com Entity fake, inaccurate or misleading documentation in the course of the KYC and anti-money laundering checks, as may be required by the relevant Markets.com Entity under the Client Agreement and the Applicable Laws and Regulations;
- (vii) where the Affiliate is a legal entity, the Affiliate becomes insolvent or is subject to any insolvency, administrative, regulatory or professional proceedings as per the applicable provisions in its jurisdiction of incorporation, or, where the Affiliate is a natural person, is subject to bankruptcy proceedings;
- (viii) the Affiliate does not, in the Company's discretion, act reasonably and in good faith in performance of the Services;
- (ix) The Affiliate becomes or is reasonably likely to become incapable of performing its obligations under this Agreement;
- (x) the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;
- (xi) if any of its officers, directors, members, managers or principals of the other party, has been found by a judicial body or regulatory agency to have perpetrated fraud or any other act of theft or dishonesty or have been accused of a crime, if that fraud, theft, act of dishonesty or crime is of such notoriety as would bring disrepute to either party.
- (xii) the Company may terminate this Agreement on notice with immediate effect if the Affiliate is in breach of any compliance obligations, including but not limited to the Mandatory Policies;
- (xiii) the Affiliate or any of the Clients introduced by such Affiliate engage in Unfair Trading Practices or commit any action which, in the reasonable opinion of the Company, constitutes a Fraud (as defined in the Code of Conduct);
- (xiv) pursuant to Clause 25.3 of this Agreement; and
- (xv) where the Affiliate, being a natural person, dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

where the Affiliate has not referred a client for a period of nine (9) months.

13.4 For the avoidance of doubt and without prejudice to any other provisions of the Agreement and/or the Code of Conduct and/or the Marketing Communication Guidelines, the Company shall have the right in its absolute discretion to withhold, set-off and/or deduct from any payment, including without limitation to any fee and/or commission, due to the Affiliate in the event that termination or cancellation results following the above.

- 13.5 Nothing in this Agreement shall prevent or restrict the Company from dealing with Leads or existing qualified leads/traders post-termination.
- 13.6 All Clients referred to the Company during the term of this Agreement, shall remain Clients of the relevant Markets.com Entity upon termination or cessation of this Agreement. The Affiliate shall not interfere with any Client's right to maintain the account with or transfer their account to or from, the relevant Markets.com Entity.
- 13.7 For the avoidance of doubt, all terms of this Agreement constitute material terms.
- 13.8 Upon termination of this Agreement, the Affiliate shall remove any logo or reference to the Markets.com Entities that the Affiliate was using during the term of this Agreement.

#### 14. CONSEQUENCES OF TERMINATION

- 14.1 The Parties agree that the following clauses are material clauses that survive termination of this Agreement: Clause 1 (Interpretation), Clause 11 (Confidentiality), Clause 24 (Indemnity and Remedial Action) and Clause 26 (Record Keeping).
- 14.2 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.
- 14.3 Where this Agreement is terminated for any reason whatsoever, the Affiliate shall not be entitled to the Affiliate Fee for any future or past services hereunder, provided that the Affiliate shall be entitled to receive the Affiliate Fee which have accrued and remain outstanding as at the effective date of termination of this Agreement.

#### 15. NO PARTNERSHIP OR AGENCY

- 15.1 The relationship between the Company and the Affiliate shall be that of independent parties. Nothing in this Agreement is intended to, or shall be deemed to, establish an employee-employer relationship, any partnership or joint venture between any of the Parties, constitute any Party the agent of another Party, or authorise any Party to make or enter into any commitments for or on behalf of any other Party. Furthermore, the Affiliate agrees that:
- (i) where the Affiliate is not authorised and regulated in the provision of investment or any other services, it shall not hold itself out as being regulated to provide any services for which it is not duly authorised and regulated in accordance with the provisions of the Applicable Laws and Regulations, and shall not make use of the contractual or other relationship which it has with the Company, to represent or hold itself out as being so regulated; and
  - (ii) the Affiliate shall not engage in any conduct which gives the impression that the regulated status of the Markets.com Entities applies to itself, or that the Investment Services provided by the Markets.com Entities are provided by the Affiliate.
- 15.2 Without prejudice to the generality of the above, the Affiliate shall not be deemed or construed or hold itself out as acting as broker or agent of the Company or other Markets.com Entities and shall not indicate or seek to indicate such in any marketing or communication material however transmitted.
- 15.3 The Affiliate shall not use the name of the Markets.com Entities in answering its telephone or in any other ways represent that it is associated with the Markets.com Entities other than in a relationship of a business Affiliate. In contracting for support services such as rent, telephone and utilities, the Affiliate shall not use or refer the name of the Markets.com Entities.
- 15.4 The Affiliate confirms that it is acting on its own behalf and for solely its own benefit and not for the benefit of any other person.

## 16. DATA PROTECTION

- 16.1 Each of the Company and the Affiliate operate as independent data controllers in respect of the data processing activities pursuant to these Terms. Accordingly, the Affiliate shall ensure that:
- (a) they have an appropriate legal ground to transfer any personal data to the Company that is so transferred;
  - (b) it has explained to the Referrals the purpose of collection of their personal data, and its transfer to and use by the Company, including, but not limited to, the fact that their personal data may be used for the purpose of the Company to assessing the possibility of entering into the relevant contractual relationship with such Referrals; and
  - (c) they shall at no time collect any sensitive data (as this term is defined in any relevant Data Protection Legislation) of the Referrals of the clients of the Company.
- 16.2 Each party shall comply with all applicable requirements of all applicable data protection and privacy legislation in force from time to time (the "**Data Protection Legislation**"). In addition, each party shall:
- (a) consult with the other party about any notices given to data subjects in relation to the processing of personal data of the Referrals;
  - (b) promptly inform the other party about the receipt of any data subject access request relating to the Referrals;
  - (c) provide the other party (at the Affiliate's cost) with reasonable assistance in complying with any data subject access request relating to the Referrals;
  - (d) not disclose or release any personal data of the Referrals in response to a data subject access request without first consulting with the other party wherever possible;
  - (e) assist the other party, at the cost of the other party, in responding to any request from a data subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
  - (f) notify the other party without undue delay on becoming aware of any breach of the Data Protection Legislation in respect of its data processing, pursuant to this Agreement;
  - (g) maintain complete and accurate records and information to demonstrate its compliance with this Clause 16; and
  - (h) provide the other party with contact details of at least one employee as point of contact and responsible manager for all issues arising out of the Data Protection Legislation, including the joint training of relevant staff, the procedures to be followed in the event of a data security breach, and the regular review of the parties' compliance with the Data Protection Legislation.
- 16.3 The Affiliate shall indemnify the Company against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the Company arising out of or in connection with the breach of the Data Protection Legislation by the Affiliate, its employees or agents and/or breach of this Clause 16. The Company shall give the Affiliate prompt notice of such claim, full information about the circumstances giving rise to it, reasonable assistance in dealing with the claim and sole authority to manage, defend and/or settle it.
- 16.4 Further information regarding how the Company collects, uses, retains and shares personal data is set out in the relevant Markets.com Entity website. The Affiliate shall draw this notice to the attention of those of its staff that are included in the arrangements detailed in this Agreement.



## 17. ENTIRE AGREEMENT

- 17.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 17.2 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.
- 17.3 Nothing in this Clause shall limit or exclude any liability for fraud or personal injury.

## 18. VARIATION

Subject to the provisions of Clause 25 (Amendments to this Agreement) below, no variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

## 19. ASSIGNMENT AND OTHER DEALINGS

- 19.1 This Agreement is personal to the Parties and, subject to the provisions of Clause 19.2 below, neither Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement, except as permitted hereunder.
- 19.2 The Company may, by providing five (5) Business Days' written notice in accordance with the provisions of Clause 22 (Notices) below of this Agreement, assign, novate, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement to any member of its Group or to any third party that it reasonably considers at its discretion capable of performing the duties, responsibilities and obligations under this Agreement.
- 19.3 In respect of any notification given by the Company to the Affiliate for the assignment, or novation or transfer of rights and obligations to any third party (unless such assignment, transfer or novation is made to any member of the Group of the Company in which case the Affiliate hereby consents to such assignment, transfer or novation, effective upon notice being provided by the Company and without any further action being required on the part of the Affiliate for effecting such assignment, transfer or novation) in accordance with the provisions of this Clause 19, failure on the part of the Affiliate to object to such transfer within the notice period provided for in Clause 19.2 above shall evidence its acceptance of such transfer, and the transfer of the rights and obligations of the Company under this Agreement shall take effect giving rise to a direct contractual relationship between the transferee and the Affiliate.

## 20. WAIVER

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

## 21. SEVERANCE

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause 21 shall not affect the validity and enforceability of the rest of this Agreement.

## 22. ANTI – CORRUPTION

- 22.1 The Affiliate represents and warrants on an on-going basis that:



- i. It complies with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption including, but not limited to, The Global Anti-Corruption Sanctions Regulations 2021;
- ii. will not undertake any action that may cause the Company and the Markets.com Entities to be in violation of any Anti-Corruption Laws or any similar legislation;
- iii. any commission or fees paid by the Company to the Affiliate hereunder shall be for the services actually rendered. No part of such fee or any other funds shall, directly or indirectly, be paid to, or accrue for the benefit of, any government official or private individuals or any client or prospective client of the Company. Such fees or commission shall not be used in a manner that would be illegal under the laws of the jurisdiction where the services under this Agreement are provided.

## 23. NOTICES

23.1 Any notice or other communication given to a Party under or in connection with this Agreement shall be in writing, addressed to that Party in accordance with the contact details stated in this Clause 22 (Notices) in respect of each Party, or such other address as that Party may have specified to the other Party in writing in accordance with this Clause 22, and shall be delivered personally, or sent by pre-paid first class post or other next working day delivery service, commercial courier, fax or email.

**Details for notices to the Company:**

**Address:** Luna Tower, Waterfront Drive, Road Town, Tortola, VG1110, British Virgin Islands

**Email to:** [affiliates@markets.com](mailto:affiliates@markets.com)

**Details for notices send to the Affiliate:** As specified in the Affiliate Application Form

23.2 A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in Clause 23 above; if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the third Business Day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by fax or email at the fax or email address stated above, immediately after transmission.

23.3 This Clause 22 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

23.4 For the purposes of this Clause 22, "writing" shall include e-mail.

## 24. INDEMNITY AND REMEDIAL ACTION

24.1 The Affiliate will indemnify the Markets.com Entities and keep the Markets.com Entities harmless on demand in respect of all direct, indirect, punitive, incidental, special, consequential damages or any other damages, all liabilities, costs, claims, demands and expenses (including legal costs) of any nature whatsoever (collectively, "**Losses**") which the Markets.com Entities may suffer or incur as a direct or indirect result of any act or omission of the Affiliate in connection with its relationship with the Company or any Client referred by the Affiliate or any failure by the Affiliate to perform any of the Affiliate's obligations under this Agreement, but excluding any Losses which result from the Company's own negligence, fraud, willful misconduct or material breach by the Company of the terms of this Agreement.

24.2 The Company, its subsidiaries, officers, directors, employees or suppliers shall in no circumstances be liable to the Affiliate (or any person claiming under or through the Affiliate) for any consequential or indirect, losses arising out of or in connection with the Websites, the Group's services, the Trading Platform(s), or this Agreement (however arising, including negligence) and including without limitation as a result of any failure or malfunction of any software, hardware, communication technology or other system. Except in the event of liability for: (i) fraud or fraudulent misrepresentation; (ii) personal injury or death; or (iii) any liability of the Company under this Agreement shall not exceed USD 10,000 (United States Dollars ten thousand). Under no circumstances shall any Markets.com Entities except the Company be liable to the Affiliate for any breach by the Company of its obligations hereunder, and the Affiliate shall have no recourse whatsoever against them.

- 24.3 Without prejudice to the generality of the above, the Affiliate agrees to indemnify and hold harmless the Markets.com Entities for any Losses suffered as a result of Adverse Action.
- 24.4 Where any Adverse Action consists of or relates to any derogatory or defamatory statement against the Company or its Group, the Affiliate undertakes to take such remedial action and make such corrective statement as the Company may instruct for the purposes of addressing the effect of the Adverse Action, provided always that the Affiliate will not be required to make any statement which is misleading or untrue.

## 25. AMENDMENTS TO THIS AGREEMENT

- 25.1 Notwithstanding any other provision contained in this Agreement, the Company retains the right at any time to amend the provisions of this Agreement with notice to the Affiliate given in writing, including via e-mail. The Affiliate must immediately notify the Company if it does not accept any change that may be introduced hereunder. Where the Affiliate continues to provide services to the Company after the effective date of the changes to the Agreement, as indicated in the notice, it will be deemed to have accepted the amendment by conduct. Where the Affiliate does not accept such change, the Company may terminate this Agreement.
- 25.2 Where any amendment is deemed by the Company to be necessary or appropriate for the purposes of compliance with the Applicable Laws and Regulations or pursuant to directives, circulars, instructions or recommendations of any competent authority (FSCA), the Affiliate agrees, acting at the request of the Company, to effect such amendments within the timeframe set by the Company at its entire discretion and as may be necessary or appropriate for this purpose.
- 25.3 In the case in which the Affiliate does not agree to any amendment which the Company considers reasonable or appropriate in accordance with the provisions of Clauses 25 and 25.2 above, within the period set by the Company, this Agreement may be terminated by the Company without further notice.

## 26. RECORD KEEPING

- 26.1 The Affiliate should be able to provide to the Company and/or any of the Markets.com Entity at any time, evidence of its compliance with the provisions of this Agreement, and for this purpose, and without limitation of the generality of the above, it shall maintain at all times adequate records regarding the following:
- (i) the content of any statement or representation made to any Client, (along with a translation in the case in which the relevant communication is not in English);
  - (ii) the manner and means in which any such communication was communicated; and
  - (iii) copies of all verbal, written and electronic communication with Clients, in whatever mode or medium transmitted, including all marketing communication.
- 26.2 The Affiliate shall maintain such records throughout the duration of this Agreement and up to seven (7) years after the termination hereof, and shall deliver all such records to the Company at any time upon request by the Company and upon termination of this Agreement.

## 27. THIRD PARTY RIGHTS

Unless it expressly states otherwise, this Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

## 28. EXECUTION

This Agreement shall take effect upon the Affiliate agreeing to its terms and conditions by ticking the relevant box electronically at the website and the Company notifying the Affiliate of its completion of the Verification Process in accordance with Clause 2.4 above.

## 29. GOVERNING LAW

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

## 30. JURISDICTION

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Clause 30. The number of arbitrators shall be three. The seat, or legal place of arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English.

## SCHEDULE 1- MANDATORY POLICIES

(A) Code of Conduct.

(B) Privacy Policy

(C) Marketing Communication Guidelines

To the extent any provisions of this Schedule 1 conflicts with any other provisions of this Agreement, the provisions of this Schedule 1 shall prevail.

### SCHEDULE 1(A) – CODE OF CONDUCT

#### 1. DEFINITIONS AND INTERPRETATIONS

Terms used but not otherwise defined in this Code of Conduct shall have the same meaning as in the Affiliate Agreement.

**Brand:** means “MARKETS.COM”.

**Branding:** means any marketing and/or promotional materials served by the Company in relation to the Brand.

**Client:** Means a natural or legal person who has opened an account and commenced trading activity with the relevant Markets.com Entity.

**Client Account:** means any and all accounts opened by the relevant Markets.com Entity to a Client

**Company:** means Clear Consulting Services Limited

**Confidential Information:** all information associated with the other Party's business and not publicly known, including, but not limited to, the contents of this Code and/or the Agreement, specific trading information, technical processes and formulas, source codes, client lists, prospective client lists, names, addresses and other information regarding Clients and prospective Clients, product designs, sales, costs, deal structure and other unpublished financial information, business plans and marketing data which by its nature shall be kept confidential.

**Creative and Creative Information:** means the creative or other marketing and/or promotional materials distributed by the Company or Related Entities through the Company's marketing platform.

**Disqualified Lead:** means a Lead and/or unique end user that has failed to provide the Company with the unique user's verifiable name, address and contact details (including, without limitation, telephone number and email address) upon registration.

**Fees:** means the fees as set out in Schedule 2 (*Affiliate Payment Plans*) of the Agreement unless otherwise agreement by the Parties in writing.

**Fraud:** means an attempted act, act or omission by the Affiliate or a Client - which is (i) illegal by any Applicable Law and Regulations, (ii) made in bad faith or (iii) intended to defraud the Company, circumvent any contractual or Applicable Law and Regulations, regardless of whether such act or attempted act actually caused any damage or harm. Fraud shall include, without limitation: providing to the Company false, misleading or outdated KYC and other compliance documentation or failing to update such documentation when necessary;

collusion; two or more clients trading from the same and/or substantially similar IP addresses/computers (unless expressly authorized by the Company); abuse of bonuses or other promotions; Spamming; false, misleading or unauthorized advertising or representations; use of 3rd party payment method (such as credit cards etc.); identity theft (whether by act or omission) and unauthorized use of Intellectual Property rights.

**IP Rights:** means Intellectual Property Rights.

**Lead:** means any unique end user that had registered via the Brands' Websites, referred by the Affiliate and that has provided the Company with the unique user's verifiable name, address and contact details (such as telephone number and email address) upon registration. The unique user shall only be recognized for one account per user and/or one account per household.

**Malware and Spyware:** means the use of pop-up banners that hide banners that are displayed on a website, the placement of icons beside keywords found in text that if clicked will take the visitor to another website and other similar practices.

**Names, Trademarks and Marks:** means any Trade names and/or Trademarks or any other protected marks associated with the Company and/or its Related Entities.

**Promotion Mails:** means graphical artwork or text regarding specific promotion campaigns, sent by Company from time to time for dissemination by the Affiliate.

**Prospective Affiliate:** means any other marketing organizations and/or website owners and/or other marketing venues that may be potential Affiliate of the Company.

**Qualified Trader:** means a Client who was referred to any Markets.com Entity by the Affiliate in accordance with the Code of Conduct and Agreement and identified by a tracker ID assigned to such Affiliate by the Company provided that:

- (i) such Client registers an account with the relevant Markets.com Entity to which the Affiliate is authorised to refer potential Clients to in accordance with the terms of the remuneration and deal structure agreed with such Affiliate;
- (ii) such Client has been approved by the relevant Markets.com Entity and has passed all appropriate KYC, anti-money laundering and appropriateness assessments of the relevant Markets.com Entity;
- (iii) such Client has made a minimum money deposit in accordance with the terms of the relevant Client Agreement and internal rules of the relevant Markets.com Entity;
- (iv) such Client has placed a Trade (open and close) at least (5) positions within one (1) month from his/her first deposit, or another amount that we set from time to time. Trades must be open for a minimum of 5 minutes and not include hedged positions (opposing trades);
- (v) Such Client has generated at least \$20 (Twenty US Dollars) spread income for the Company;
- (vi) such Client is not already registered as a client of the relevant Markets.com Entity under a different name or with a different identity or from same IP address; and
- (vii) the Client is in compliance with all Applicable Law and Regulations.

**Referral of Client:** means the completion by the referred Client of the electronic registration form found at the relevant Markets.com Entity's Website and final acceptance of such Client by the relevant Markets.com Entity following completion of its KYC, anti-money laundering and appropriateness assessments.

**Related Entity:** means any entity that, directly or indirectly, controls, is controlled by, or is under common control with, the Affiliate and/or of the Affiliate; where "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of another, whether through the ownership of voting securities, by contract, as trustee or executor, or otherwise.

**Sites/Websites:** means the websites (and all their related pages) promoted by the Company.

**Supporting documents for natural persons:** Any type of proof requested by the Company, including but not limited to valid passport copy; valid driving license copy; a copy of a utility bill; a letter of reference from the

Affiliate and/or Affiliates' bank; tax certificate and/or a copy of a bank statement - all under the Affiliate's full name and in the English language.

**Supporting documents for Legal persons:** Any type of proof requested by the Company or its Related Entities including, but not limited to, certificate of incorporation; memorandum and articles of association (or equivalent document); certificate of registered office; duly approved resolution; certificate of good standing; power of attorney; tax certificate – all under the name of the legal person - and information regarding the identity of the beneficiary owner of the legal person and the identity of the directors of the legal person. All in the English language.

**Spam:** means emails, messages and calls that meet any one or more of the following criteria: (i) unsolicited approach (usually addressed to a large number of addressees); (ii) contains false or misleading statements; (iii) does not truthfully identify the source or the originating sender; (iv) does not contain an online and/or real time "remove" option (v) bundles certain service with other service, or (vi) inserts icons or causes software download or installation or similar action without the consent of the addressee.

**Text Links and Banners:** means the hyper-linked graphical artwork or texts that are used to direct Clients from the Affiliate's website to the Sites using trackers.

**Unfair Trading Practice:** means any instance of use by a Client of a trading strategy or trading practices that: (i) attempt to profit from small and short-term price changes and/or by abusing the trading conditions of the Company (also known as "scalping" etc.); (ii) using price misquotations or delays or interruptions in the Company's price feeds to trade at off-market prices; (iii) trading using high performance virtual private networks allowing simultaneous placement of multiple trading orders; and (iv) such other practices as may be forbidden under the terms of the investment services agreement between the relevant Markets.com Entity and its Clients.

**Use of Scumware:** means the use of pop-up banners that hide banners that are displayed on a website, the placement of icons beside keywords found in text that if clicked will take the visitor to another website and other similar practices.

## **2. AFFILIATE SERVICES CONDUCT**

- (i) The Affiliate shall use its best efforts and shall devote reasonable amounts of its time, personnel and resources to promote and market the Site banners with respect to which the Affiliate has or will have a marketing arrangement to bring Leads and/or Qualified Traders to Markets.com Entity.
- (ii) The Affiliate can also identify Prospective Affiliates for the Company subject to the Agreement and the Code of Conduct. In the event that a Prospective Affiliate becomes an Affiliate as a result of referral by an Affiliate, the Prospective Affiliate must enter into an agreement with the Company and accept the terms of this Code of Conduct. The current Affiliate shall provide the Company with all such information required on the Prospective Affiliate for the Company to assess its credibility, in the light of the Company's business appetite and its sole judgment in relation to compliance with the Applicable Laws and Regulations. Unless otherwise specified in the Code of Conduct, the current Affiliate shall, in relation to the Prospective Affiliate, be entitled to receive a Fee as agreed between the Parties in writing.
- (iii) If a potential Client is already known to the Company or is in the process of applying to become a Client of any of the Markets.com Entity or has been referred to the relevant Markets.com Entity by a party other than the Affiliate, the Affiliate shall have no rights whatsoever with respect to the referral of such potential Client.
- (iv) The Company will provide the Affiliate with remote online access to reports regarding its Affiliate activity. The Affiliate acknowledges and accepts that the Company will not be liable for the completeness or accuracy of any report.
- (v) The Company is not involved in the transactions between the Clients and the relevant Markets.com Entity(ies). The Affiliate recognizes that the Markets.com Entities are the only entities authorised to accept Clients' funds and provide Investments Services in accordance with the Applicable Law and Regulations.

- (vi) The Company is not involved in the services the Clients are getting from the relevant Markets.com Entity who has the sole mandate to execute Clients' orders.
- (vii) The Company shall maintain the required records in connection with all Clients referred by the Affiliate in relation to the Affiliate's accounts and its records are conclusive reference in relation to this Code of Conduct and Agreement.
- (vii) The Company shall not be required, under any circumstances, to share any information with regard to the acceptance or rejection of Clients with the Affiliate. Upon Company's request the Affiliate shall disclose any information that is required by the Company in respect of the Client.
- (ix) Unfair Trading Practices are prohibited the Parties agree that in the event of a Client engaging in Unfair Trading Practices, such Client shall cease to be regarded as Qualified Trader for the purposes of calculation of any fees or commission due to the Affiliate hereunder, regardless of whether or not the relevant Markets.com Entity terminated its relationship with such Client.
- (x) The Company will calculate the amounts payable to the Affiliate in accordance with the applicable payment plan based on the information it has in its systems which is derived from the Clients activity with the relevant Markets.com Entity.
- (xii) The Company is committed, at all times, to the secrecy and confidentiality of the Affiliate's identity and information. However, Company shall be entitled to inform relevant authorities, banks, card issuers, electronic payment providers or other financial institutions of the Affiliate's identity and of any suspected unlawful, fraudulent or improper activity and the Affiliate will cooperate fully with the Company to investigate any such activity.
- (xiii) The Group prohibits and actively prevents money laundering and any activity that facilitates money laundering or funding of terrorist or criminal activities. The Company will verify the Affiliate's identity through the information provided by the Affiliate and by obtaining information from public sources and databases.

### **3. NO ADVICE TO CLIENTS**

- (i) The Affiliate and his employees shall not offer any type of advice on trading to Clients. This includes:
  - a) Personal opinion on trading or the direction of the market and/or instruments;
  - b) Advice on investment strategies;
  - c) Advice on opening new positions in any financial instrument (whether offered by the relevant Markets.com Entity or not);
  - d) Advice on closing existing positions in any instrument (whether offered by the relevant Markets.com Entity or not);
  - e) Advice on hedging positions in Client's portfolio;
  - f) Advice on portfolio management.
- (ii) The Affiliate and his employees may:
  - a) Quote third party opinions about the market and/or specific traded instruments as long as the Affiliate clearly states this is a third party opinion, the identity of the third party and obtain written approval to distribute the said information from the third party. The Affiliate must keep records of all of the information distributed as proof in case of future request by the relevant Markets.com Entity or in case of Clients' or the said third party complaint.
  - b) Provide financial market education to Clients. This education must include clear disclaimer that it is marketing material and be in strict compliance with the Marketing Communication Guidelines (as they may change from time to time).
  - c) Provide general review on the relevant Markets.com Entity trading platforms and financial services offering.

#### **4. NO TRADING IN CLIENT'S ACCOUNT**

The Affiliate and its employees are strictly forbidden from accessing or trading in the Client's accounts with Markets.com Entities.

#### **5. RISK DISCLOSURE OF INVESTING & PROHIBITION ON PROMISE OF RETURNS**

(i) The Affiliate must advise the Client that leveraged trading carries risk of capital loss, including the loss of the entire invested amount.

(ii) The Affiliate shall not guarantee, promise or mislead the Clients and potential Clients to think that leveraged trading offers guaranteed returns, exaggerated returns, risk free positive returns or similar messages.

(iii) The Affiliate must refer the Client to the Company's or of the Markets.com Entities risk disclosure statements on the appropriate Websites.

#### **6. COMMUNICATION WITH CLIENTS**

Markets.com Entities are obliged under Applicable Law and Regulation to keep records of all communication with Clients. To that extent, the Affiliate shall provide the Company and any other relevant Markets.com Entity, as the case may be, upon request and no later than 24 (twenty four) hours from first request, copies of any communications between the Affiliate and/or its employees and the Clients (including calls, emails, etc.).

#### **7. COMMUNICATION WITH THE COMPANY**

All communication with the Company must be performed through the relevant account manager of the Affiliate, who will ensure that any requests, information and/or documentation will be communicated to the Company, where needed.

#### **8. AFFILIATE'S MARKETING STANDARDS**

(i) The Affiliate will be solely responsible for the operation and content of the Affiliate's websites and other marketing channels, including for ensuring that materials posted on the Affiliate's websites are in line with Applicable Laws and Regulations and shall strictly meet the Marketing Communication Guidelines. Without limiting the generality of the foregoing, the Affiliate shall not:

(a) Use Malware and/or Spyware techniques or use any other aggressive advertising or marketing methods;

(b) Make any "use of Scumware" or use any other predatory advertising or marketing methods in any of its dealings;

(c) Make any false, misleading or disparaging representations or statements in respect of Markets.com Entities, the Brand or the Websites;

(d) Engage in any other practices which may affect adversely the high image, credibility and good reputation of the Company and the Brand, including but not limited to, using any website in any manner, or having any content on any Website, that:

i. Promotes sexually explicit materials, violence, discrimination based on race, sex, religion, nationality, disability, sexual orientation or age and/or any illegal activities and/or libelous, obscene or otherwise illegal; and/or

ii. Violates any intellectual property or other proprietary rights of any third party; and/or

iii. Use or cause spamming; and/or



- iv. Do any act that disparages the Company and the Brand or any of the Sites or that otherwise is damaging or is reasonably expected to be damaging to the goodwill of the abovementioned; and
- v. In any way alter, affect or interfere with the operation or accessibility of the Sites or any page thereof.

(ii) Pay Per Click campaign using any keywords associated with the Company (such as the Brand's name) are not allowed. For avoidance of doubt, any Pay Per Click campaign (or similar marketing campaign, such as Google Adwords, Yahoo Pay Per Click advertising, MSN Pay Per Click advertising and contextual keyword targeted campaigns) resulting in the redirection of a potential Client by the Affiliate shall NOT be viewed as an activity which qualify for a Fee, and may result termination of the Agreement and the imposition of any other sanction by the Company.

(iii) The Affiliate accepts and agrees that it will not engage in, allow, assist, promote, encourage or benefit from, directly or indirectly, any act or traffic that involves Fraud. The Affiliate will act at all times to refrain from, immediately stop and not allow, any act or traffic that involves Fraud or that the Affiliate believes or should reasonably believe to potentially involve Fraud.

## **9. ADVERTISING GUIDELINES**

(i) Advertising material, marketing material, publications and all marketing operation related issues which the Affiliate is using for introducing Clients to the relevant Markets.com Entity must comply with the in strict compliance with the Applicable Law and Regulation, the Marketing Communication Guidelines.

(ii) All marketing material must be pre-approved by the Company prior publication. The material must be provided to the relevant account manager at the Company who will ensure to communicate this to the Company and receive the relevant approval and/or comments.

(iii) The following practices are explicitly forbidden:

(a) Promised/guaranteed returns.

(b) Statements that mislead Clients to think that trading in Forex and CFD carries little or no risk.

(c) Testimonials of any kind.

(d) Advertising on Gambling and Adult websites.

(e) Spam marketing.

(iv) If, for any reason, Markets.com Entity is approached by any other regulator with complaint concerning the Affiliate's operation, publications, advertising or any marketing activity, the Affiliate will be obliged to disclose to the Company all information related to the complaint and act according to guidelines of the Company and the regulator.

(v) If the Company or any other Markets.com Entity may demand that the Affiliate ceases to use certain or all marketing materials, the Affiliate must comply with the instruction within 24 hours. Should the Affiliate face any issues with timely provision of the information this should be immediately communicated to the Company.

(vi) Double Serving is strictly forbidden. You agree and accept that the Company shall have the right to refuse to pay to you any Fees or other payments for any traffic generated by the Double Serving (as determined by the Company in its discretion, acting in a commercially reasonable manner), including any Qualified Traders attracted through such traffic. For the purposes of this paragraph (vi), it is agreed that any determination with regard to Double Serving done by the Company in accordance with the Google Advertising Policies (as amended from time to time) shall be deemed to have been made in a commercially reasonable manner.

## 10. FEE PAYMENT RESTRICTIONS

Subject to the strict compliance of the Affiliate with the terms of the Code of Conduct and the Agreement, the Affiliate shall be eligible to the Affiliate Fee, which consist the sole inclusive gross remuneration that the Affiliate is eligible for in relation to referring Qualified Traders via the Company to the relevant Markets.com Entity and any other service provided as per the Agreement. An online report provided by Company, stating that a Client which was referred under the Agreement has become a Client of the relevant Markets.com Entity and has met the relevant criteria of Qualified Trader, shall be the conclusive evidence thereof.

## 11. INTELLECTUAL PROPERTY RIGHTS

- i. IP Rights shall be and remain the sole and exclusive property of their respective owners. Nothing in the Code of Conduct or the Agreement shall confer in the Affiliate any right of ownership of the IP Rights.
- ii. Notwithstanding the abovementioned, any equipment, device and tool which were provided by or via the Company in connection with the Agreement shall remain the sole and exclusive property of the Company.
- iii. The Affiliate acknowledges and agrees that the Affiliate shall not, now or in the future, contest the validity of any IP Rights or use any term or mark confusingly similar to any of the IP Rights. The Affiliate undertakes to use the IP Rights in a lawful manner and in strict compliance with all format(s), guidelines, standards and other requirements prescribed by Company and in accordance with the Agreement and the Code of Conduct.
- iv. All Branding provided by Company is provided on an "as is" basis and without any warranty whatsoever:
- v. Company will provide the Affiliate with copies of or online access to the Branding.
- vi. The Affiliate may display the Branding on the Affiliate's Websites solely for the purpose of marketing and promoting the Brands promoted by Company and/or by Company Related Entities during the term of the Agreement or until such earlier time as Company may, upon reasonable prior notice, instruct the Affiliate with regard.
- vii. The Affiliate will use only Company's preapproved Text Links and Banners and promotion mails and will not alter their appearance, design or content, unless Company gives the Affiliate specific prior written authorization to do so. At the Affiliate's request, Company may provide the Affiliate with a code that will enable the Affiliate to post in the Affiliate's Websites rotating banners from of the Branding. The Affiliate understands and acknowledges that the appearance and contents of Company's Text Links and Banners and promotion mails constitute the only authorized and permitted representation of the Sites.
- viii. The Affiliate will be solely responsible that all the content of the Affiliate's Websites is original or otherwise is permitted to be published by the owner of the information thereof. The Affiliate may not alter, amend, adapt or translate marketing material nor any IP Right without the Company's prior written explicit consent or remove or alter any "TM", "™", copyright or other proprietary notice or designation without Company's prior written explicit consent.
- ix. Nothing contained in any marketing material shall, in any way, be deemed a representation or warranty of the Company or any Related Entity of the Company.

## 12. CONFIDENTIALITY AND DATA PROTECTION

- i. Each Party agrees to use the other Party's Confidential Information solely as necessary for performing its obligations hereunder and that the Confidential Information will not be released or disclosed to any third party whatsoever without the prior written consent of Company.

- ii. Each Party agrees that it shall take all reasonable steps, at least substantially equivalent to the steps it takes to protect its own proprietary information, to prevent the duplication, disclosure or use of any such Confidential Information, other than:
  - a) by or to its employees, agents and subcontractors who must have access to such Confidential Information to perform such Party's obligations hereunder, who each shall treat such Confidential Information as provided herein; or
  - b) as required by any law, regulation, or order of any court of proper jurisdiction over the Parties and the subject matter contained in this Agreement.
- iii. Confidential Information shall not include any information which is:
  - a) in the public domain, or is already known by or in the possession of the non disclosing Party, at the time of disclosure of such information;
  - b) is independently developed by the non-disclosing Party without breaching any provisions of the Code or the Agreement; or is thereafter rightly obtained by the non-disclosing Party from a source other than the disclosing Party without breaching any provision of this Agreement.
- iv. Each Party agrees to comply with the data protection rules as per the Applicable Laws and Regulations and to process and possess all personal data in accordance with them.
- v. The Company reserves the right to inform third parties or public authorities in regards to the Affiliate's personal information, transactions or any other information as it may deem necessary in case where the Affiliate is directly or indirectly involved in Fraud or upon the Authority's request.
- vi. The Parties acknowledge that all data relating to the Clients and their activity shall be and remain the exclusive property of the Company.

### 13. GENERAL PROVISIONS

(i) **Force Majeure** - If the performance of any part of this Agreement by either Party is prevented, hindered, delayed or failure to perform by reason and to the extent and duration of any cause beyond its reasonable control including without limitation failure of a utility service, breakdown failure, or interruption of power supply or any electronic communication transmission or information system, accident, breakdown of equipment, plant or machinery, flood, riot, fire, judicial or governmental action (including, but not limited to, any law, regulation or embargo prohibiting the performance contemplated hereunder and/or the failure or refusal of a government agency to issue a license required for any performance pursuant to this Agreement), labor disputes, act of God, war, civil war, armed conflict, terrorist attack, riot, civil commotion, malicious damage, nuclear, chemical or biological contamination, sonic boom, will be deemed to be in breach of this Agreement, such failure or delay of any third party, compliance with law and/or any regulatory system or any cause beyond the reasonable control of that Party, the Party shall be excused from such performance to the extent that it is prevented, hindered or delayed by such cause. Notwithstanding anything herein to the contrary, the Party prevented from performing hereunder by a force majeure event shall nevertheless use its best efforts to recommence its performance hereunder as soon as reasonably practicable and to mitigate any damages resulting from its non-performance hereunder. Each party shall notify the other of any such cause within five (5) calendar days. If the Act of Force Majeure exceeds 21 consecutive days, either party may terminate the Agreement with immediate effect.

(ii) **Notice** - Any notice, approval, request, authorization, direction or other communication under this Agreement shall be given in writing and shall be deemed to have been delivered and given for all purposes

(a) by e-mail to the Party to which the same is directed and/or (b) by telephone call to the respective telephone numbers of the Parties.

(iii) **Waiver** - The failure of either Party to insist upon or enforce strict performance by the other Party of any provision of the Code or to exercise any right under the Agreement or Code shall not be construed as a waiver or relinquishment to any extent of such Party's right to assert or rely upon any such provision or right in that or any other instance; rather, the same shall be and remain in full force and effect. Each waiver shall be set forth in a written instrument signed by the waiving Party.

(iv) **Amendments, Counterparts, Authority** - The Company may modify the Code of Conduct and it is the responsibility of the Affiliate to regularly check the Code of Conduct and comply in all respects with it.

(v) **Severability** - If any term or provision in the Code shall, in the whole or in part, be held to any extent to be illegal or unenforceable under any enactment or rule of law, such term or provision shall (to the minimum extent applicable) be deemed not to form part of the Code and the enforceability of the remainder of the Code shall not be affected thereby

(vi) **Remedies and Injunctive Relief** -

- a) the Company's rights and remedies hereunder shall not be mutually exclusive, i.e., the exercise of one or more of our rights or remedies in connection with the Code of Conduct shall not preclude the exercise of any other right or remedy.
- b) The Affiliate acknowledges, confirms and agrees that damages may be inadequate for a breach or a threatened breach of the Code of Conduct and, in the event of a breach or threatened breach by the Affiliate and/or Affiliate of any provision of the Code of Conduct, Company's rights and obligations may be enforceable by specific performance, injunction, or other equitable remedy.
- c) Nothing contained in the Code of Conduct shall limit or affect any of the Company's rights at law, contract or otherwise, for a breach or threatened breach of any provision of the Code of Conduct, it being the intent of this provision to make clear that our respective rights and obligations shall be enforceable in equity as well as at law or otherwise.

(vii) **Assignment and Delegation** - The benefit, rights, responsibilities and obligations arising under this Agreement may not be assigned or delegated by the Affiliate either in whole or in part without the prior written approval of Company. The Company may assign and/or delegate its rights and obligation as per the Code of Conduct by providing written notice.

(viii) **Disclosure** - It is the sole responsibility of the Affiliate to inform the Client that the Affiliate is not forming part of the Company neither can act on engaged them or obligate on their behalf.

(ix) **Governing Law and Jurisdiction** – The Code and the Agreement shall be governed, construed and enforced in accordance with the laws of England. Each Party agrees that any legal action, proceeding, controversy or claim between the Parties arising out of or relating to this Agreement may be brought and prosecuted only in a court of law in London, and by execution of this Agreement each Party hereto submits to the exclusive jurisdiction of such court and waives any objection it might have based upon improper venue or inconvenient forum.

## **SCHEDULE 1(B) – PRIVACY POLICY**

Terms used but not otherwise defined in this Privacy Policy shall have the same meaning as in the Affiliate Agreement (“Agreement”).

The protection of privacy and the safeguarding personal information is our highest priority.

Please view the following Privacy Policy which clearly explains how the Company collects, processes, stores and protects personal data (as the term is defined in the Data Protection Legislation).

While providing introductory services, the Affiliate will be exposed to End Users’ personal information. The Company will be exposed to personal information of the Affiliate and the End Users during the course of the Agreement. Therefore, the Affiliate hereby confirms that while providing services the Affiliate will strictly comply with the standards set out in this Privacy Policy and the Data Protection Legislation. The Affiliate grants the Company its consent to such collection, processing, storage and use of personal information by the Company as explained below. Please be advised that End User information held by the Company will not be disclosed to the Affiliate, unless required by law.

### **The collection of personal information**

The information that the Company collects in relation to the Affiliate includes information required to communicate with and identify the Affiliate. All relevant information is provided by the Affiliate. The Company also collects personal information for the purposes of complying with the applicable laws and regulations. This information may be of certain demographic information about the Affiliate individuals, including identification details such as name and surname, address, email address (or other contact details as applicable), date of birth, proof of identification such as passport or Identification card, banking details and other relevant financial information, domiciliation, education, occupation, communication between the Affiliate and the Company.

The Company collects the necessary information required to open accounts, transact and safeguard End Users’ assets and to provide the End User with the services they require. To this end, the Company gathers information from the End Users and may, in certain circumstances, gather information from relevant banks and/or credit agencies, and/or other sources which help the Company profile the End Users’ requirements and preferences in an effort to provide better services. The Company may run similar checks on the Affiliate, in order to assess the business relationship between the party, service fees and to meet its legal constraints in practicing the referral business. Information on the processing of the End User data may be found in the Privacy Policy on the markets.com website.

We may also use such personal information to enforce the terms of the Agreement and/or in the event this becomes necessary for the purposes of any litigation, action or claim in connection with the Agreement.

For further information on how we use your personal data, please contact [Privacy@markets.com](mailto:Privacy@markets.com).

### **Use of personal information**

The Company uses personal information only as required to provide quality service and security to the Affiliate. This information is used to set up the Affiliate’s account with us, helps improve services, customize browsing experience and enables the Company to inform the Affiliate of additional products, services or promotions and the Affiliate hereby agrees to the use of this data for such purposes by the Company, subject to any preferences that the Affiliate may have expressed. The option to opt out will be included in all relevant communications.

In the event that the Affiliate wishes to not receive information of this nature for any reason, it shall contact the Company at the following address: [unsubscribe@markets.com](mailto:unsubscribe@markets.com).

## **Affiliates and Partners**

The Company may share information with affiliates in instances where such information is reasonably required by such affiliate for the provision of products or services to the Affiliate. The Company may share information with partners, affiliates and alliances in order to offer additional similar products and services that meet the Affiliate's needs and which are delivered in a manner that is useful and relevant only where the Affiliate has authorized the Company to do so.

## **Non-affiliated third parties**

The Company does not sell, license, lease or otherwise disclose personal information to third parties, except as described in this policy.

The Company reserves the right to disclose personal information to third parties where required by law, regulatory, law enforcement or other government authority. The Company may also disclose information as necessary to credit reporting or collection agencies as reasonably required in order to provide the services to the Affiliate.

To help the Company improve its services, the Company may engage third parties to help carry out certain internal functions such as Fee processing, support service, introductory satisfaction surveys or other data collection activities relevant to the Company's business. The Company may share information with other Markets.com Entities (as this term is defined in the Affiliate Agreement) and their respective legal, accounting, tax and financial advisors as reasonably required. Use of the shared information is strictly limited to the performance of the above and is not permitted for any other purpose. All third parties with which the Company shares personal information are required to protect such personal information in accordance with all relevant legislation and in a manner similar to the way the Company protects the same. Processing by our associates, any Markets.com Entities, agents or sub-contractors which we engage is carried out in accordance with this Policy and is subject to appropriate agreements and arrangements to ensure data protection and compliance with the relevant Data Protection Legislation. The Company will not share personal information with third parties which it considers will not afford the required level of protection.

Where the Affiliate has been referred to the Company by another Affiliate ("**Master Affiliate**"), such Master Affiliate may have access to the Affiliate's information. The Affiliate hereby unambiguously and unequivocally consents to the sharing of information with such Master Affiliate.

The Affiliate acknowledges that in order to provide services to the Company, it may be necessary for information to be transferred to any other jurisdiction the Company or the Affiliate act in, and the Affiliate consents to such transfer. Such transfers shall be carried out in accordance with the Data Protection Legislation and we shall take measures to provide an appropriate level of data privacy protection.

We may share your personal information with third parties when we believe it is required to do so for legal and regulatory reasons, including but not limited to:

- (i) To comply with our legal or regulatory obligations and respond to requests from government agencies, including law enforcement and other public or regulatory authorities, which may include such authorities outside your country of residence; and
- (ii) In the event of a merger, sale, restructure, acquisition, joint venture, assignment, transfer, or other disposition of all or any portion of our business, assets, or stock (including in connection with any bankruptcy or similar proceedings); and
- (iii) To protect our rights, customers, systems, and Platforms.

## **How long we retain personal data**

Once your Agreement with us terminates, we shall keep your Personal Data provided to us, including but not limited to your name, address, email, phone number, verification details, communications etc for a period of

five years for compliance with our legal and regulatory obligations. Where we keep personal data for marketing purposes based on consent, we shall retain that data until your consent is withdrawn or ceases to be valid.

However, depending on your country of residence and/or citizenship, there may be different statutes of limitation in force. A “statute of limitations” is a statute prescribing a period of limitation for the bringing of actions or claims of certain kinds, which means that, depending on the jurisdiction, you have the right to bring a claim against the Company in connection with your agreement with the Company only during a certain period of time (the “Limitation Time”). We have a legitimate interest in retaining your personal information in order to enable us to defend ourselves against any such claim that you may have. Accordingly, such personal information shall be retained by us after the date of expiration or termination of the Agreement during the Limitation Time.

### **Restriction of responsibility**

The Company is not responsible for the privacy policies or the content of the websites nor other marketing material the Affiliate may publish from time to time. The Company has no control of the use or protection of information provided by the Affiliate or the End User or collected from them by those websites. Whenever the Affiliate elects to link to a co-branded website or to a linked website, it may be asked to provide registration or other information. Please note that such information is recorded by a third party and will be governed by the privacy policy of that third party.

### **Your Rights under the Data Protection Legislation**

As a data subject you have certain rights which are detailed below. Some of these only apply under specific circumstances and are qualified in several respects by exemptions in accordance with the Data Protection Legislation. We will advise you in our response to your request if we are relying on any such exemptions.

- (i) Access to Personal Data: You have a right to request a copy of the personal information that we hold about you.

You should include adequate information to identify yourself and such other relevant information that will reasonably assist us in fulfilling your request. Your request will be dealt with as soon as possible.

- (ii) Correction of Personal Data: You can request us to rectify and correct any Personal Data that we are processing about you which is incorrect.

- (iii) Right to withdraw consent: Where we have relied upon your consent to process your Personal Data, you have the right to withdraw that consent.

To opt out of email marketing, you can use the unsubscribe link found in the marketing communication you receive from us. Alternatively, you can send us a message to [unsubscribe@markets.com](mailto:unsubscribe@markets.com).

- (iv) Right of erasure: You can request us to erase your Personal Data where there is no compelling reason to continue processing. This right only applies in certain circumstances, it is not a guaranteed or absolute right (for example, we may retain your data as described above).

- (v) Right to data portability: This right allows you to obtain your Personal Data that you have provided to us with your consent, for the fulfillment of the Agreement (contractual obligation) or which was necessary for us to provide you with our products and services in a format which enables you to transfer that Personal Data to another organisation. You may have the right to have your Personal Data transferred by us directly to the other organisation if this is technically feasible.

- (vi) Right to restrict processing of Personal Data: You have the right in certain circumstances to request that we suspend our processing of your Personal Data. Where we suspend our processing of your Personal Data we will still be permitted to store your Personal Data, but any other processing of this information will require your consent, subject to certain exemptions.

- (vii) Right to object to processing of Personal Data: You have the right to object to our use of your Personal Data in certain circumstances. However, we may continue to process your Personal Data, despite your objection, where there are compelling legitimate grounds to do so, or we need to process your Personal Data in connection with any legal claims.
- (viii) Rights relating to automated decision making and profiling: You have the right not to be subject to a decision which is based solely on automated processing (without human involvement) where that decision produces a legal effect or otherwise significantly affects you. This right means you can request that we involve one of our employees or representatives in the decision-making process. We are satisfied that we do not make automated decisions of this nature.
- (ix) Right to lodge a complaint: You have the right to lodge a complaint with the Data Protection Authority of your jurisdiction.

If you wish to exercise any of your rights or if you have any concerns about our use of your personal data you can make a complaint to us by contacting us at [privacy@markets.com](mailto:privacy@markets.com) or you can contact our Customer Support Department on our [Contact Us](#) page or via live chat.

Please note that where you make a request to exercise any of your rights, we will require proof of identification and/or any clarifications that may be deemed necessary.

### **Use of 'cookies'**

The Company uses cookies to secure the Affiliate activities and to enhance the performance of its websites. Cookies used by the Company do not contain personal information or other sensitive information.

The Company may share web site usage statistics with reputable advertising companies and with its affiliated marketing companies. The information collected by the advertising company does not include personally identifiable information.

To administer and improve the Company's Websites, the Company may use third parties to track and analyze usage and statistical volume information. The third party may use cookies to track behavior and may set cookies on The Company's behalf. These cookies do not contain any personally identifiable information.

For more information on the cookies we use you may visit our [Cookie Policy](#) available on our website.

### **Privacy Policy Updates**

From time to time, the Company may update this policy. In the event the Company materially changes this policy including how the Company collects, processes or uses the Affiliate's personal information, the revised policy will be posted to the Company's website. The Affiliate agrees to accept posting of a revised policy electronically on the Company's website as actual notice to the Affiliate of any future updates. Any dispute over this policy is subject to this notice, the Agreement and the Code of Conduct of the Company practice with the Affiliate. The Company encourages the Affiliate to periodically check back and review this policy so that the Affiliate will always know what information the Company collects, how the Company uses it, and to whom, the Company may disclose it.

### **Agreement**

I have read, understood and agree with the terms of this Privacy Policy, and I confirm that I have full power and authority to be bound by the terms of this Privacy Policy.

For any queries or further information in relation to this Privacy Policy please contact us at [privacy@markets.com](mailto:privacy@markets.com).



## SCHEDULE 1(C) – MARKETING COMMUNICATION GUIDELINES

### MARKETING COMMUNICATION GUIDELINES FOR AFFILIATES

#### 1 INTRODUCTION

- 1.1 These Marketing Communication Guidelines form an integral part of the Agreement and may be amended from time to time. The current version is available at <http://partnership.markets.com/> website, and as may be amended from time to time.
- 1.2 The Marketing Communication Guidelines are designed to provide guidance to Affiliates when promoting Markets.com in any kinds of marketing communications subject to the relevant geographical restrictions listed hereto (as these may be amended from time to time). When following these Marketing Communication Guidelines, you help us strengthen our corporate and brand identity.
- 1.3 The Affiliate's marketing communication shall only be addressed to potential clients residing in the countries which the Company is licensed to provide investment services to, as defined and under the restrictions specified in Schedule 1(C) (*Marketing Communication Guidelines*) of this Agreement.
- 1.4 Terms used but not otherwise defined in these Marketing Communication Guidelines shall have the same meaning as in the Agreement.
- 1.5 In these Marketing Communication Guidelines 'you' means the Affiliate who has entered into this Agreement. 'your' and 'your's' shall be construed accordingly.
- 1.6 These Marketing Communication Guidelines should be read along with the Agreement and the Code of Conduct which forms an integral part of the Affiliate Agreement as it appears in the following website: <http://partnership.markets.com/>. In the event of any conflict between these Marketing Communication Guidelines and the Agreement, these Marketing Communication Guidelines shall prevail. In the event of any conflict between these Marketing Communication Guidelines and the Code of Conduct, the latter shall prevail.

#### 2 KEY GUIDELINES

- In any Marketing Communication always include a risk warning applicable to the Markets.com Entity:

| RISK WARNINGS     |                                                                                                                                                                                                                                                                                                                 |           |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Medium            | XX% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.                                                                                                |           |
| Long              | CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage.XX% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. |           |
| Markets SA - CFDs |                                                                                                                                                                                                                                                                                                                 |           |
| Short             | CFD service. Risk of capital loss.                                                                                                                                                                                                                                                                              | Permitted |

|               |                                                           |                                                                                     |
|---------------|-----------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>Medium</b> | Trading CFDs carries risk of capital loss.                |  |
| <b>Long</b>   | Trading CFDs carries a considerable risk of capital loss. |                                                                                     |

- **Do not guarantee or promise profits or guarantee against losses.**
- **Do not use absolute statements that would render the validity of the statement inaccurate and misleading.**
- **Always state that the Markets.com electronic trading platform only offers CFD trading.**
- **Always mention that Markets.com is operated by the relevant Markets.com Entity for which you have been approved to promote.**

### 3 GENERAL GUIDELINES

#### 3.1 Websites

✓ You can advertise Markets.com only on websites or webpages related to financial markets, news or other financial related services/products that offer trading information.

✗ You cannot advertise Markets.com on websites or webpages or other sources which include content that promotes sexually explicit materials, violence, discrimination based on race, sex, religion, nationality, disability, gambling, gaming and/or any other kind of website forbidden under the Code of Conduct.

#### 3.2 Marketing Tools

You are allowed to use the official Markets.com marketing tools which can be found in the 'Marketing Tools' section of your Marketsaffiliates.com account. If you would like to use your own material then this must be provided to the relevant affiliate manager, who will ensure to communicate this to the relevant Markets.com Entity and receive the relevant approval and/or comments. Any such material must at all times be pre-approved by us in writing prior to publication. In case we identify any content which was publicized without prior approval we may withdraw any payments due to you as well as terminate the relationship with immediate effect.

#### 3.3 Risk Warning

3.3.1 Always notify the potential client of the risk associated with the services offered in the Marketing Communication.

3.3.2 Whenever you mention Markets.com or any Markets.com Entity in any Marketing Communication, you must include the following risk warning:

➤ For Markets SA:

"Trading CFDs carries a considerable risk of capital loss."

3.3.3 Format of risk warning: clearly readable, in a prominent place and with visible colours.

3.3.4 Even if you are using a promotional "button" which redirects a potential client to Markets.com, then the risk warning must be positioned below or close to such button and be clearly visible to the potential clients.

3.3.5 Where appropriate you must refer the potential client to the 'Risk Disclosure Statement' of the relevant Markets Entity at:

- <https://content-za.markets.com/pdf/en/risk-disclosure-statement.pdf> (in case of Markets SA); and

### 3.4 Do not guarantee or promise profits or guarantee against losses

3.4.1 Trading CFDs does not always result in profits and involves a significant risk of loss of all of clients' funds invested, therefore no profits can be guaranteed. Do not imply that trading can be a way of guaranteed returns and do not guarantee that no losses shall be incurred by the potential clients. In addition, do not guarantee that you are able to assist clients who have suffered losing trades in recovering losing positions.

3.4.2 Present opportunities and risks in a balanced manner.

|                                                                                                                                                                                                                            |                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>✗ Do not use:</b><br>'easy' or 'simple' in relation to trading,<br>'trading can be an easy process'                                                                                                                     | <b>✓ Use:</b><br>'Easy' in relation to the platform usage or tools;                                                               |
| <b>✗ Do not use:</b><br>'secure trading', 'providing traders with the<br>ability to safely trade'                                                                                                                          | <b>✓ Use:</b><br>'Security' if you refer to the IT security of the relevant Markets.com<br>Entity's systems or trading platforms; |
| <b>✗ Do not use:</b><br>'trading profits', 'use your spare time to<br>earn money', 'you can become a profitable<br>trader', 'profit anytime and anywhere',<br>'more income', 'risk free trading', or<br>pictures of money. | <b>✓ Use:</b><br>'Risk free' if you refer to the demo account only.                                                               |

### 3.5 Do not use absolute or unqualified statements

|                                                                                                                                                                                  |                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>✗ Do not use:</b><br>'best', 'highest', 'complete control', 'control<br>the market' or testimonials that do not<br>reflect the real opinion of the individual(s)<br>involved. | <b>✓ Use:</b><br>'one of the best', 'high', 'one of the highest' 'one of the top'. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|

### 3.6 Regulation

3.6.1 Always mention that the relevant Markets.com Entities are licensed by the Financial Sector Conduct Authority in South Africa as the case may be.

3.6.2 Always mention that the Markets.com Entities are the brokers whilst the available electronic trading platform operated by them.

3.6.3 Note that potential clients should be registered with a specific Markets.com Entity as required based on the potential client's place of residence and each Markets.com Entity regulation. You should not solicit clients to a Markets.com Entity which is not able to accept a specific client. We conduct frequent monitoring and any Affiliate Fee for such cases where we suspect solicitation took place will be withheld.

### 3.7 Language

If your website is in a language other than English, all the relevant warnings and disclosures specified in these Marketing Communication Guidelines must be fully translated accordingly, in a correct and not misleading manner.

### 3.8 Contracts for Difference (CFDs)

3.8.1 Markets.com platform offers CFDs trading, therefore it needs to be clear in any Marketing Communication that the potential clients will trade CFDs and not the related underlying financial instrument, and that at no times shall a delivery of or transfer of title to the underlying financial instruments shall be made to the potential clients.

3.8.2 Whenever writing about Markets.com you need to make sure that the word 'CFDs' is mentioned.

|                                                                                              |                                                                                           |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>✗ Do not use:</b><br>Trade shares, forex, commodities, indices and ETFs with Markets.com. | <b>✓ Use:</b><br>Markets.com offers CFDs on shares, forex, commodities, indices and ETFs. |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

### 3.9 Audience

3.9.1 Markets.com Entities' services and products traded, are only available to individuals who are at least 18 years old.

3.9.2 CFDs are complex financial instruments and can only be marketed to people who would possess the necessary level of knowledge and experience.

|                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>✗ Do not use:</b><br>'no experience needed', 'you do not need any experience or understanding in order to be successful and trade profitably', 'this platform is built in such a way that satisfies every type of trader, even beginners who are just starting to trade...' or any similar language. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### 3.10 No investment advice or portfolio management

3.10.1 Markets.com Entities are authorised to provide certain investment services.

3.10.2 Markets.com Entities do **NOT** provide the investment service of investment advice or portfolio management.

3.10.3 Affiliates must **NOT** provide any investment and/or financial advice and/or portfolio management services to the potential clients, including money management, unless they hold the relevant authorisation.

### 3.11 Always use your correct personal information

Do not use false personal information that could mislead clients and/or potential clients, such as false names, postal and email addresses.

Do not contact the same client using different email addresses or phone numbers.

## 4 Marketing Communication – Geographical restrictions

Where the Affiliates addressing marketing communication to a Client (actual or prospective) within the European Economic Area ("EEA") and Switzerland the following restrictions applied:

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| POLAND         | The Company does not accept Affiliate Applications from clients residing in Poland. In addition, the Company's Affiliates are prohibited from any online and off-line marketing communication with prospective Clients residing in Poland, therefore, they shall not be eligible for any Affiliate Fee for such referral in the absence of any local licensing, obtained by the Affiliate.                                                                         |
| PORTUGAL       | The Company does not accept Affiliate Applications from clients residing in Portugal. In addition, the Company's Affiliates are prohibited from any online and off-line marketing communication with prospective Clients residing in Portugal, therefore they shall not be eligible for any Affiliate Fee for such referral as a prior approval for any marketing materials, 7 days prior any publication, should be obtained from the Portuguese Regulator, CMVM. |
| SPAIN          | The Company does not accept Affiliate Applications from clients residing in Spain. In addition, the Company's Affiliates are prohibited from any online and off-line marketing communication with prospective Clients residing in Spain, therefore, they shall not be eligible for any Affiliate Fee for such referral in the absence of any local licensing, obtained by the Affiliate.                                                                           |
| ROMANIA        | The Company does not accept Affiliate Applications from clients residing in Romania. In addition, the Company's Affiliates are prohibited from any online and off-line marketing communication with prospective Clients residing in Spain, therefore, they shall not be eligible for any Affiliate Fee for such referral in the absence of any local licensing by the Affiliate.                                                                                   |
| CZECH REPUBLIC | The Company does not accept Affiliate Applications from clients residing in Czech Republic. In addition, the Company's Affiliates are prohibited from any online and off-line marketing communication with prospective Clients residing in Czech Republic, therefore, they shall not be eligible for any Affiliate Fee for such referral in the absence of any local licensing, obtained by the Affiliate.                                                         |

## 5 ADDITIONAL INFORMATION

- 5.1 Any relationship between the Markets.com Entities and potential clients shall be subject to a client entering into the Client Agreement with the relevant Markets.com Entity; and also subject to the relevant Markets.com Entity successfully completing its compliance, AML and other assessments of the client.
- 5.2 Markets.com Entities restrict offering its services to certain jurisdictions or countries and consider them as banned jurisdiction in terms of engagement with potential clients as this is defined in the Agreement.
- 5.3 Markets.com Entities monitor all of its Affiliates' websites on an on-going-basis to ensure compliance with these Marketing Communication Guidelines. You may therefore be contacted at any time by your affiliate manager to amend and/or remove material as each Markets.com Entity may deem appropriate. If that is the case, you must comply within 24 hours. If you face any issues with the timely compliance, this should

be immediately communicated to your affiliate manager who will ensure to communicate this to the relevant Markets.com Entity, for extension of the timeframe.

- 5.4 The Affiliate shall under no circumstances present itself as being operated and/or representing and/or being the agent and/or employee of any Markets.com Entity. The relationship between the Company and the Affiliate shall be that of independent parties. To that extent, it shall not use the Company's name in a way as to give to the public and/or the regulator the impression of the above. The Affiliate shall refrain from using the Company's name or the Company's brands' name in communication with the potential clients such as in email communication in a way that it appears that the communication is being send by the Company and/or on behalf of the Company.

|                                          |                            |
|------------------------------------------|----------------------------|
| <b>✗ Do not use:</b><br>Partner, Advisor | <b>✓ Use:</b><br>Affiliate |
|------------------------------------------|----------------------------|

- 5.5 These Marketing Communication Guidelines may be updated at any time, as regulatory bodies may change legislation and/or interpretation of legislation, and consequently you will need to comply with the updated Marketing Communication Guidelines at all times.

## SCHEDULE 2 – AFFILIATE PAYMENT PLANS

1. In addition to any other terms and conditions set within this Agreement or under any applicable laws, the Affiliate shall be entitled to an Affiliate Fee only if an introduced client has been approved and qualified as a Qualified Trader and the required number of qualified trades (which is subject to change at the Company's sole discretion).
2. The following Affiliate Payments Plans listed hereto represent the fees that the Company offers under this Affiliate Program. Note that this Schedule 2 will not apply to Affiliates that: (a) have current bespoke agreements with the Company or (b) elect to retain the previous standard CPA tier as agreed to in writing between the parties.
3. **IN ADDITION TO ANY OTHER TERMS AND CONDITIONS SET FORTH ANYWHERE IN THIS AGREEMENT OR UNDER APPLICABLE LAW, AFFILIATE SHALL NOT BE ENTITLED TO RECEIVE ANY FEES FOR ANY CUSTOMER/FTD/LEAD AND/OR ANY OTHER TYPE OF TRAFFIC ENTITLING THE AFFILIATE FOR PAYMENT UNLESS AND UNTIL THE FOREGOING HAS BEEN APPROVED AND QUALIFIED BY THE COMPANY. FOR THE REMOVAL OF ANY DOUBT IT IS HEREBY CLARIFIED THAT THE COMPANY RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO CHANGE, MODIFY, ADD OR REMOVE, AT ANY TIME, ANY CRITERIA APPLYING TO ANY OF THE COMPENSATION PLANS, INCLUDING WITHOUT LIMITATION, SETTING ANY BASELINE, THRESHOLD, MINIMUM DEPOSITS/EARNINGS AND/OR OTHER REQUIREMENT(S) FOR QUALIFYING INTO ANY OF THE COMPENSATION PLANS AND/OR FOR RECEIVING ANY FEES SET FORTH HEREIN.**
4. The Affiliate's Commission depends on the region of the Qualified Trader, the Company will provide with an updated Table listing its Affiliate Partnership Plan per Country Tier as determined by the Company from time to time at its sole discretion, unless otherwise agreed in writing, including confirmation via email between the Parties.
5. Affiliate Payment Plans:

### **(a) Cost per Acquisition (CPA) Plan**

The Affiliate will receive a flat rate for each Qualified Trader referred to the Company in a given month. If one of the Traders that referred becomes a Qualified Trader in the following month, the Fee will be paid in the month that Qualified Trader status is achieved. The CPA commission rates can be found in the table below and in our website.

| Country Tier | First Deposit Amount in USD | Monthly Qualified Accounts | CPA                          |
|--------------|-----------------------------|----------------------------|------------------------------|
| Tier I       | \$100 - \$499               | 0-29                       | \$200                        |
| Tier I       | \$500 - \$999               | 30-49                      | \$600 + \$1000 Monthly bonus |
| Tier I       | \$1000 +                    | 50+                        | \$800 + \$2000 Monthly bonus |
| Tier II      | \$100 - \$499               | 0-29                       | \$100                        |
| Tier II      | \$500 - \$999               | 30-49                      | \$500 + \$600 Monthly bonus  |
| Tier II      | \$1000 +                    | 50+                        | \$700 + \$1200 Monthly bonus |

**(b) Cost Per Lead (CPL) Plan:**

The Affiliate will receive a flat rate for each Trader who signs up via your link and who provides valid contact and identity information.

**(c) Flat Earnings Plan:**

A fixed payment structure as agreed in writing by the Company from time to time in its sole discretion.

**(d) Master Affiliates Fee:**

The Fee will be calculated based on a percentage of the CPA Plan entitlements from Sub-Affiliates linked to your Master Affiliate account. For example, if you're entitled to receive 10% of Sub-Affiliate Earning entitlements and your Sub-Affiliate is entitled to receive USD\$5,000 for a given month from referrals, you'll receive USD\$500 ( $5,000 \times 10\% = \$500$ ).

**(e) Spread Share Scheme/ Commission by Volume:**

Subject to the applicable regulation and where permitted depending on the relevant Markets.com Entity's regulatory requirements, the Affiliate may be offered the following Payment Plan:

**Commission by Volume** will be paid to the Affiliate by the Company based on the total spread generated by the relevant Markets.com Entity from the trading activity of the Clients introduced by the Affiliate (the "**Total Spread**") and shall be equal to the agreed proportion (the "**Agreed Proportion**") of the Total Spread payable in deferred installments as follows:

- i. for the first three (3) months after the effective date (the "Deferment Period") of this Agreement, the Company shall pay to the Affiliate, on a monthly basis, agreed percentage of the Agreed Proportion of the Total Spread generated in the Deferment Period;
- ii. on or about the first Business Day after the end of the Deferment Period the Company shall pay to the Affiliate the remaining agreed percentage of the Agreed Proportion of the Total Spread generated in the Deferment Period;
- iii. the payment arrangement set out in points (1) and (2) above shall be repeated for each subsequent period of three (3) months after the initial Deferment Period, each of which periods shall be deemed to be a Deferment Period for the purposes of calculation and payment of the commission hereunder.

5.1 The payment terms set out above shall be without prejudice to the Company's right to suspend or withdraw payments of the commission hereunder as may be permitted under this Agreement or the Code of Conduct. For the avoidance of doubt, the spreads charged by any of the Markets.com Entities to the Clients shall be in the Markets.com Entities sole and absolute discretion.

5.2 It is understood and agreed that the Affiliate shall only be eligible for any Fee as agreed between the Company hereunder for introduction of Clients by the Affiliate or its Sub-Affiliate, during a period of time equal to two (2) months (the "**Cut Off Period**") after the Client introduced by the Affiliate (or its Sub-Affiliate) has made their first deposit to their Account with the Company. Where the Affiliate is paid any Fees for or in connection any Sub-Affiliate introduced by the Affiliate, the Affiliate shall only be entitled to such fees during the Cut-Off Period. For the avoidance of doubt, the Affiliate shall not be entitled to claim any Fees in connection with or resulting from any trading or business relationship between the Company and the introduced Clients or Sub-Affiliates that occurred after the end of the Cut Off Period.



### SCHEDULE 3 - AFFILIATE CATEGORIZATION

**The Company and the Affiliate agree that the Affiliate will be notified of their categorization during the onboarding phase which can be any of the following:**

Note:

A **Category 'A'** Affiliate is an Affiliate whose services undertaken as part of this Agreement relate solely to promoting the Markets.com Entities' services to prospective Clients and where the Affiliate refers to the Company prospective Clients solely via online means. The Affiliate is prohibited from collecting any personal information from the prospective clients, nor is it permitted under this Agreement to have any contact with prospective or existing clients of the Company whether verbal (telephone communication) or face-to-face.

A **Category 'B'** Affiliate is an Affiliate whose services undertaken as part of this Agreement relate solely to promoting the Markets.com Entities' services to Clients and where the Affiliate refers to the Company prospective Clients solely via online means. The Affiliate may have some contact with prospective or existing clients via mass-mail or newsletters. The Affiliate is not permitted under this Agreement to have any direct contact with prospective or existing clients of the Markets.com Entities whether verbal (telephone communication etc) or face-to-face.

A **Category 'C'** Affiliate is an Affiliate whose services undertaken as part of this Agreement relate solely to promoting the Markets.com Entities' services to Clients and where the Affiliate refers to the Company prospective Clients via online and/or offline means. The Affiliate may have some direct contact with prospective or existing clients via mass-mail, newsletters, telephone or face to face. Stricter controls and monitoring are applied by the Company to this category.

The restrictions set out in this Schedule 3 are supplemental to, and shall not prejudice, any other provision of this Agreement.

## SCHEDULE 4 – STANDARD REQUIREMENTS FOR THE DISSEMINATION OF INVESTMENT RECOMMENDATIONS

### 1. Disclosures:

- i. Name
- ii. Job title
- iii. Legal entity if acting under employment contract (including conflicts of interest policy, trading fees, information on price and date of acquisition of shares and those involved in producing the recommendations)
- iv. Competent authority and licence number
- v. Sources of information
- vi. Any conflict of interests (0.5% holdings in issued share capital or 5% of total issued share capital)

### 2. Source of Information

- i. Summarize methodologies, planned updates and previous recommendations applicable to the information provided.
- ii. Where recommendations differ in the last 12 months, the changes and the date of the previous recommendation must be indicated, including:
  - Date of dissemination
  - Identity of persons
  - Price target
  - Relevant market price at the time of dissemination
  - Direction of recommendation
  - Validity and time period of the price target
  - If provided on radio, TV or online, there must be a clear indication of where this information can be accessed, free of charge.
- iii. Distinguish facts, interpretations and price targets.
  - Facts are clearly distinguished from opinions and estimates of non factual information.
  - All projections and forecasts are labelled as such and any assumptions made producing them are indicated.
  - The date and time of when the recommendation was completed.
  - Length of time to buy, sell or hold.

### 3. Recommendations produced by third parties

For recommendations produced by third parties, the following must be indicated:

- i. Identity of the third party
- ii. All relationships that may be reasonably expected to impair the objective presentation of the recommendation, including conflict of interests.
- iii. The date and time when the recommendation was first disseminated
- iv. For legal entities, the identity of the competent authority, licence number and their own conflict of interest policy.
- v.

### 4. Marketing Requirements

- i. Appropriate risk warnings per company must be added depending on target audience.
- ii. Additional disclaimers must be added to traffic sources, using wording such as 'This should not be construed as investment advice.'
- iii. Past performance disclaimer must be added to traffic sources, using wording such as 'Past performance is not an indication of future results'.
- iv. Information is clear, fair, accurate and not misleading.
- v. There is no guarantee of profits that would render the rest of the communication unfair and untrue.

- vi. No images of a luxury lifestyle can be depicted on the affiliates traffic sources.
- vii. Legal documentation required to provide visitors information on terms and conditions, privacy and cookies policy.