

CLIENT SERVICES AGREEMENT

1. INTRODUCTION – DEFINITIONS – INTERPRETATION OF TERMS

- 1.1 TRIOMARKETS Capital Ltd is registered as an Investment Dealer (Broker) with registration number 160496. Licensed by the Financial Services Commission (Mauritius) under license number C118023678, with registered office at the Catalyst, Level 2, Suite 201, Plot 40, Silicon Avenue, Ebene, Mauritius.
- 1.2 This Client Services Agreement contains the terms of business relevant to your trading activities with Triomarkets Capital Ltd and is an agreement between you (referred to as “**you**” or the “**Client**”) and Triomarkets Capital Ltd (the “**Company**”, “**us**”, “**we**”, “**our**”, “**ours**” or “**ourselves**” as appropriate).
- 1.3 This Agreement together with the following documents as well as any other Appendices added thereto (all together the “Agreement”) set out the terms upon which we will offer our Services to you, the rights and obligations of both Parties and govern the relationship and trading activity between us and you. By completing and signing the Application Form or by ticking the relevant “I agree” box online you acknowledge that you have read, understood and agree to be legally bound by the Agreement;
 - i. The Risk Disclose Statement
 - ii. Our Best Execution Policy
 - iii. Your completed Application Form
 - iv. any other specific terms and conditions or legal documents relating to the Company, which will be displayed on the Website.
 - v. Any relevant software license; and
 - vi. Any additional terms and conditions issued by us, including those relating to Trading Accounts and/or other terms issued in respect of transactions contemplated by this Agreement.
- 1.4 Documentation between us and you is in English and our Website is in English. Where the Agreement or any supplementary documentation, or our Website has been translated into a language other than English, you expressly agree that the English language version shall prevail in the event of any conflict. For your own benefit and protection, the Agreement should be read carefully and understood by you.
- 1.5 This Agreement may be revised from time to time in Accordance with Clause 24 (AMENDMENTS), upon notice to you in writing, which may include displaying such revisions on our Website.
- 1.6 We reserve the right to modify, suspend or discontinue (temporarily or permanently) all or any of our Services, though if we do so we will endeavor to give you reasonable notice where it is practical to do so.

- 1.7 This may include instruments, margin requirements and price spreads. You agree that we will not be liable to you or to any third party for any modification, suspension or discontinuance of our Services.
- 1.8 The copyrights, trademarks, database and other property or rights in any information distributed to or received by the Client (including, but not limited to, our prices), together with the content of our Website, brochures and other material connected with the company's dealing service and in any database that contains or constitutes such information, will remain the sole and exclusive property of the Company or any third party identified as the owner of such rights.
- 1.9 The Agreement will commence on the date on which you receive notice from the Company that your Trading Account has been activated and will continue unless or until terminated by either party in accordance with Clause 25.
- 1.10 This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions. You have no right to cancel the Agreement on the basis that it is a "distance contract".
- 1.11 In this Agreement (hereinafter the "Agreement") the following terms shall, unless the context otherwise pledges, have the following meanings and may be used in the singular or plural as appropriate:
 - 1.11.1 "Account" shall mean a transaction account of the Client at Triomarkets Capital Ltd
 - 1.11.2 "Account Statement" shall mean a periodic statement of the transactions credited or debited to an Account
 - 1.11.3 "Account Summary" shall mean a statement of the Clients securities portfolio, open positions, margin requirements, cash deposit etc. at a specific point in time;
 - 1.11.4 "Agent" shall mean an individual person or legal entity undertaking a transaction on behalf of another individual person or legal entity but in his/its own name;
 - 1.11.5 "Authorised Person" shall mean a person authorised by the Client to give instructions to Triomarkets Capital Ltd;
 - 1.11.6 "Best Execution Policy" shall mean Triomarkets Capital Ltd's prevailing policy available at the Website of the broker and the Trading Platform regarding best execution when executing client orders;
 - 1.11.7 "Business Day" shall mean any day on which we are open for business;
 - 1.11.8 "CFD Contract" or "CFD" shall mean a contract which is a contract for difference by reference to fluctuations in the price of the relevant security or index;
 - 1.11.9 "Client" shall mean the individual person, legal entity or firm being a customer of Triomarkets Capital Ltd;

- 1.11.10 "Client Classification" shall mean Triomarkets Capital Ltd 's overall, product-, or transaction specific classification of Clients;
- 1.11.11 "Commercial use" shall mean any use of the Trading Platform by Clients which legal entities or firms are;
- 1.11.12 "Commissions, Charges & Margin Schedule" shall mean the schedule of commissions, charges, margin, interest and other rates which at any time may be applicable to the Services as determined by Triomarkets Capital Ltd on a current basis. The Commissions, Charges & Margin Schedule is available on Triomarkets Capital Ltd's website and may be supplied to the Client on demand;
- 1.11.13 "Conflict of Interest Policy" shall mean Triomarkets Capital Ltd's prevailing policy regarding conflicts of interest which is available at the Website;
- 1.11.14 "Contract" shall mean any contract, whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instrument or property, including any derivatives such as an option, a future, a CFD or other transaction relating thereto, entered into by Triomarkets Capital Ltd with the Client;
- 1.11.15 "Contract Option" shall mean a contract between Triomarkets Capital Ltd and a Client the terms of which correspond in all respects to the terms of an option, which is quoted, listed or ordinarily purchased or sold on and cleared through a regulated market place or another market;
- 1.11.16 "Counterparties" shall mean banks and/or brokers through whom Triomarkets Capital Ltd may cover its Contracts with Clients or with whom Triomarkets Capital Ltd otherwise deals in relation to Clients' transactions;
- 1.11.17 "Durable Medium" means any instrument which enables the Client to store information in a way accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored;
- 1.11.18 "Events of Default" shall have the meaning given to this term in Clause 20;
- 1.11.19 "FIFO" is an abbreviation of "First in – First Out" and refers to the fact that in case one or more Contracts with the same characteristics shall be closed, Triomarkets Capital Ltd will as a point of departure close the older Contract first;
- 1.11.20 "Inside Information" shall mean non-published information which is likely to have a noticeable effect on the pricing of a Contract if it was made public;
- 1.11.21 "Introducing Broker" shall mean a financial institution or advisor which is remunerated by Triomarkets Capital Ltd and/or clients for referral of clients to Triomarkets Capital Ltd and/or for provision of advice to such Clients and/or execution of such Clients' transactions towards Triomarkets Capital Ltd;

- 1.11.22 "Margin Trade" shall mean a Contract opened and maintained based on a margin deposit as opposed to a Contract based on a purchase price;
- 1.11.23 "Market Maker" shall mean a professional participant in the financial markets who continuously offers purchase and sale prices for a financial instrument in order to buy and sell respectively in the event of interested Clients. Should Triomarkets Capital Ltd be a Market Maker it would in relation to a transaction be the Client's immediate counterpart;
- 1.11.24 "Market Rules" shall mean the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organisation or market involved in, or otherwise relevant to, the conclusion, execution, terms or settlement of a transaction or Contract and any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it;
- 1.11.25 "Net Free Equity" is a basis of calculation of interest which is calculated in accordance with the definition specified in Triomarkets Capital Ltd's Commissions, Charges & Margin Schedule;
- 1.11.26 "OTC" shall mean any Contract concerning a commodity, security, currency or other financial instrument or property, including any option, future, or CFD which is not traded on a regulated stock or commodity exchange but "over the counter";
- 1.11.27 "Private use" shall mean any use of the Trading Platform by Clients that are physical persons;
- 1.11.28 "Principal" shall mean the individual person or the legal entity which is a party to a transaction; "Triomarkets Capital Ltd" shall mean Triomarkets Capital Ltd and with the address of The Catalyst, Level 2, Suite 201, Plot 40, Silicon Avenue, Ebene, Mauritius or any branch hereof;
- 1.11.29 "Security" shall mean any securities or other assets deposited with Triomarkets Capital Ltd by the Client;
- 1.11.30 "Services" shall mean the services to be provided by Triomarkets Capital Ltd subject to the Agreement;
- 1.11.31 "Settlement/Trade Confirmation" shall mean a notification from Triomarkets Capital Ltd to the Client confirming the Client's entry into a Contract;
- 1.11.32 "Trading Platform" shall mean any online trading platform made available by Triomarkets Capital Ltd under the Agreement;
- 1.11.33 "Transaction" shall mean any contract or transaction entered into or executed by the Client or on behalf of you arising under this Agreement
- 1.11.34 "Wallet" is a central account from which traders can transfer funds into all of their other trading accounts. It was developed to eliminate the need to constantly deposit funds into a trading account, which is itself at risk from open positions.

- 1.12 If there is any conflict between this Agreement and relevant Market Rules, the Market Rules shall prevail.
- 1.13 In this Agreement any reference to an individual person shall include bodies corporate, unincorporated associations, partnerships and individuals.
- 1.14 Headings and notes in this Agreement for reference only and shall not affect the contents and interpretation of the Agreement.
- 1.15 In this Agreement references to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or reenactment).

2. RISK ACKNOWLEDGEMENT

- 2.1 In this Agreement references to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or reenactment).
 - 2.1.1 highly speculative;
 - 2.1.2 may involve an extreme degree of risk; and
 - 2.1.3 It is appropriate only for persons who, if they trade on margin, can assume risk of loss in excess of their margin deposit.
- 2.2 The Client acknowledges, recognizes and understands that:
 - 2.2.1 because of the low margin normally required in Margin Trades, price changes in the underlying asset may result in significant losses, which losses may substantially exceed the Client's investment and margin deposit;
 - 2.2.2 when the Client directs Triomarkets Capital Ltd to enter into any transaction, any profit or loss arising as a result of a fluctuation in the value of the asset or the underlying asset will be entirely for the Client's account and risk;
 - 2.2.3 When opening an Account with us you consent to your orders being executed in accordance with the Policy in force, from time to time. You consent that Triomarkets Capital Ltd reserves the right to immediately terminate your access to the trading platform(s) or Account(s) or refuse or cancel any order, in the event you voluntarily and/or involuntarily partake in arbitrage unrelated to market inefficiencies, including but not limited to, latency arbitrage and swap arbitrage and/or contrary to good faith; under such circumstances, Triomarkets Capital Ltd may, at its discretion, close any of your Account(s) and recover any losses incurred from such practices.
 - 2.2.4 the Client warrants that the Client is willing and able, financially and otherwise, to assume the risk of trading in speculative investments;

- 2.2.5 the Client agrees not to hold Triomarkets Capital Ltd responsible for losses incurred as a consequence of Triomarkets Capital Ltd carrying the Client's account and following its recommendations or suggestions or those of its employees, associates or representatives, unless Triomarkets Capital Ltd has exercised gross negligence in connection herewith;
- 2.2.6 the Client is aware of the fact that unless it is otherwise specifically agreed, Triomarkets Capital Ltd shall not conduct any continuous monitoring of the transactions already entered into by the Client neither individually nor manually. Hence, Triomarkets Capital Ltd cannot be held responsible for the transactions developing differently from what the Client might have pre-supposed and/or to the disadvantage of the Client;
- 2.2.7 the Client accepts that guarantees of profit or freedom from loss are impossible in investment trading; and
- 2.2.8 the Client accepts that the Client has received no such guarantees or similar representations from Triomarkets Capital Ltd, from an Introducing Broker, or representatives hereof or any other entity with whom the Client is conducting a Triomarkets Capital Ltd account.

3. CLIENT CLASSIFICATION

- 3.1 Triomarkets Capital Ltd attaches different levels of regulatory protection to each category and hence to Clients within each category. In particular, Retail Clients are afforded the most regulatory protection; Professional Clients and Eligible Counterparties are considered to be more experienced, knowledgeable and sophisticated and able to assess their own risk and are thus afforded fewer regulatory protections.
- 3.2 Triomarkets Capital Ltd offers its Clients the possibility to request reclassification online and thus to increase or decrease the level of regulatory protections afforded. Where a Client requests a different categorization (either on an overall level or on a product level), the Client needs to meet certain specified quantitative and qualitative criteria.
- 3.3 On the basis of the Client's request, Triomarkets Capital Ltd undertakes an adequate assessment of the expertise, experience, and knowledge of the Client to give reasonable assurance, in the light of the nature of transactions or services envisaged that the Client is capable of making his/her own investment decisions and understanding the risks involved. However, if the above-mentioned criteria are not met, Triomarkets Capital Ltd reserves the right to choose whether to provide services under the requested classification.

4. SERVICES

- 4.1 The trading Services provided by or on behalf of the Company are for margined foreign exchange transactions ("FX") and Contracts for Difference ("CFDs") on an execution-only basis. Accordingly, you hereby acknowledge that any information provided by us should not be taken to constitute advice to you on the merits or suitability of you entering into any particular trade. Further, the Company does not advise on the merits or suitability

of particular transactions or their tax consequences and accordingly, you will not benefit from the protection of the FSC Rules on assessing suitability. If you are unsure about whether trading with the Company is suitable for you, please seek independent advice prior to entering into this Agreement or any Transaction.

- 4.2 Subject to the Client fulfilling its obligations under this Agreement, Triomarkets Capital Ltd may enter into transactions with the Client in the following investments and instruments:
 - 4.2.1 Futures, and CFDs on commodities, securities, interest rate and debt instruments, stock or other indices, currencies and base and precious metals;
 - 4.2.2 Spot and forward bullion, currencies, and OTC derivatives;
 - 4.2.3 Securities, including shares, bonds, and other debt instruments, including government and public issues;
 - 4.2.4 Options and warrants to acquire or dispose of any of the instruments above, including options and Contract Options;
 - 4.2.5 Managed assets whether as OTC or stock exchange traded instruments; and
 - 4.2.6 Such other investments as Triomarkets Capital Ltd may from time to time agree.
- 4.3 The Services provided by Triomarkets Capital Ltd may involve:
 - 4.3.1 Margined transactions; or
 - 4.3.2 Transactions in instruments which are: traded on exchanges which are not recognized or designated investment exchanges; and/or not traded on any stock or investment exchange; and/or not immediately and readily realizable.
- 4.4 Orders may be placed as market orders to buy or sell as soon as possible at the price obtainable in the market, or on selected products as limit and stop orders to trade when the price reaches a pre-defined level. Limit orders to buy and stop orders to sell must be placed below the current market price, and limit orders to sell and stop orders to buy must be placed above the current market price. If the bid price for sell orders or ask price for buy orders is reached, the order will be filled as soon as possible at the price obtainable in the market. Limit and stop orders are executed consistent with "Triomarkets Capital Ltd's Best Execution Policy and are not guaranteed executable at the specified price or amount, unless explicitly stated by Triomarkets Capital Ltd for the specific order.
- 4.5 In relation to any transaction or Contract, Triomarkets Capital Ltd will effect such transaction or Contract as Principal unless it is specifically agreed that Triomarkets Capital Ltd shall act as Agent for the Client.
- 4.6 The Client shall, unless otherwise agreed in writing, relative to Triomarkets Capital Ltd enter into Contracts as Principal.
- 4.7 If the Client acts as Agent, regardless of whether the Client identifies the Principal to Triomarkets Capital Ltd, Triomarkets Capital Ltd shall not be obliged to accept the said

Principal as a client, and consequently Triomarkets Capital Ltd shall be entitled to consider the Client as Principal in relation to the Contract.

- 4.8 When the Client enters into a Contract Option with Triomarkets Capital Ltd, Triomarkets Capital Ltd will act as counterparty to the Client. Triomarkets Capital Ltd will enter into a contract with a Counterparty which is identical in all respects to the contract between Triomarkets Capital Ltd and the Client. The Counterparty will in turn enter into a contract on the relevant exchange (unless Market Rules requires the Counterparty to act as Triomarkets Capital Ltd's agent in which case Triomarkets Capital Ltd will enter into a contract on the exchange). The Client is contracting with Triomarkets Capital Ltd and has no right of recourse against Triomarkets Capital Ltd's Counterparties or any right over contracts between Triomarkets Capital Ltd and its Counterparties.
- 4.9 In the event Triomarkets Capital Ltd provides advice, information or recommendations to the Client Triomarkets Capital Ltd shall not be responsible for the profitability of such advice, information or recommendation as further stipulated in Clause 21, and the Client acknowledges, recognizes and understands that:
- 4.9.1 All transactions in exchange-traded investments and many Contracts will be effected subject to, and in accordance with, Market Rules;
 - 4.9.2 Market Rules usually contain far-reaching powers in an emergency or otherwise undesirable situation;
 - 4.9.3 If any exchange or clearing house takes any action which affects a transaction or Contract, directly or indirectly, including any Contract Option, then Triomarkets Capital Ltd is entitled to take any action relevant to the situation and reasonable to the parties in the interests of the Client and/or Triomarkets Capital Ltd;
 - 4.9.4 Triomarkets Capital Ltd shall not be liable for any loss as further stipulated in Clause 22.3 and suffered by the Client as a result of the acts or omissions of any exchange or clearing house or any action reasonably taken by Triomarkets Capital Ltd as a result of such acts or omissions unless Triomarkets Capital Ltd has exercised gross negligence in connection hereby;
 - 4.9.5 Where any transaction is effected by Triomarkets Capital Ltd as Agent for the Client, delivery or payment (as appropriate) by the other party to the transaction shall be at the Client's entire risk;
 - 4.9.6 Triomarkets Capital Ltd's obligation to deliver investments to the Client or to account to the Client or any other person on the Client's behalf for the proceeds of sale of investments shall be conditional upon receipt by Triomarkets Capital Ltd of deliverable documents or sale proceeds (as appropriate) from the other party or parties to the transaction;
 - 4.9.7 Triomarkets Capital Ltd may in whole or in part, on a permanent or temporary basis withdraw any account facility provided by Triomarkets Capital Ltd to the Client. Situations where Triomarkets Capital Ltd may take such action include situations where:

- Triomarkets Capital Ltd considers that the Client may be in possession of Inside Information;
- Triomarkets Capital Ltd considers that there are abnormal trading conditions; or
- Triomarkets Capital Ltd is unable to calculate prices in the relevant Contract due to the unavailability of the relevant market information.

4.9.8 Triomarkets Capital Ltd informs the Client of the withdrawal and the reasons for it, where possible, before the withdrawal and if this is not possible immediately thereafter, unless giving such information would compromise objectively justified security reasons;

4.9.9 Triomarkets Capital Ltd reserves a right to raise commission on withdrawal up to 4.5% in case there is no sufficient trading activity between last deposit and withdraw request.

4.10 Normally Triomarkets Capital Ltd shall not provide any advice to the Client on any tax issues related to any Services. The Client is advised to obtain individual independent counsel from its financial advisor, auditor or legal counsel with respect to tax implications of the respective Services.

4.11 Notwithstanding any other provision of this Agreement, in providing its Services, Triomarkets Capital Ltd shall be entitled to take any action considered necessary and reasonable to ensure compliance with the Market Rules and all other applicable laws and regulatory decisions.

5. DEALINGS BETWEEN THE COMPANY AND THE CLIENT

5.1 The Client may provide Triomarkets Capital Ltd with oral or written instructions (which shall include instructions provided via the internet or by e-mail as described below). Triomarkets Capital Ltd shall acknowledge the reception of the instructions orally or in writing, as appropriate.

5.2 The Client shall inform Triomarkets Capital Ltd in writing of the persons the Client has granted a Power of Attorney to instruct Triomarkets Capital Ltd on behalf of the Client. For practical reasons, Triomarkets Capital Ltd can only undertake to register one Power of Attorney for the Client. If the Client at any time wishes to revoke such a Power of Attorney, to change the extent of the Power of Attorney, or grant Power of Attorney to a different person this shall also be informed to Triomarkets Capital Ltd in writing. Triomarkets Capital Ltd is in accordance with general rules regarding Power of Attorneys entitled to receive instructions from any person authorised by the Client as well as persons who appear authorised.

5.3 In addition to the terms listed on Triomarkets Capital Ltd's Website and the terms stated in Section 5 regarding the Trading Platform, the following terms apply to Contracts executed on the internet:

- 5.3.1 Triomarkets Capital Ltd shall not undertake the risk towards Clients for any loss, expense, cost or liability suffered or incurred by the Client due to failure of the system, transmission failure or delays or similar technical errors unless Triomarkets Capital Ltd has exercised gross negligence in connection herewith, notwithstanding Clause 6.9;
 - 5.3.2 Triomarkets Capital Ltd may offer real-time tradable prices to the Client. Due to delayed transmission between the Client and Triomarkets Capital Ltd the price offered by Triomarkets Capital Ltd may have changed before an order from the Client is received by Triomarkets Capital Ltd. If automatic order execution is offered to the Client, Triomarkets Capital Ltd shall be entitled to change the price on which the Client's order is executed to the market value at the time at which the order from the Client was received;
 - 5.3.3 Prices offered by Triomarkets Capital Ltd regarding the sale, purchase or exercise of Contract Options reflect the price of the relevant exchange traded product. Due to delays from the Client's execution of an order or instruction regarding a Contract Option to the execution of the relevant exchange traded product on the exchange, the price as listed on the Trading Platform is subject to change, in order for the Contract Option to reflect the price of the relevant exchange traded product at the time of its execution or exercise (as applicable);
 - 5.3.4 The Trading Platform may be available in several versions, which may be differentiated in various aspects including, but not limited to the level of security applied, products and services available etc. Triomarkets Capital Ltd shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from Triomarkets Capital Ltd's standard version with all available updates installed;
 - 5.3.5 The Client shall be responsible for all orders, and for the accuracy of all information, sent via the internet using the Client's name, password or any other personal identification means implemented to identify the Client;
 - 5.3.6 The Client is obliged to keep passwords secret and ensure that third parties do not obtain access to the Client's trading facilities;
 - 5.3.7 If the Trading Platform is used for Commercial use the Client is liable to Triomarkets Capital Ltd for Contracts executed by use of the Client's password even if such use might be wrongful;
 - 5.3.8 Regardless of the fact that the Trading Platform might confirm that a Contract is executed immediately when the Client transmits instructions via the Trading Platform, it is the Settlement/Trade Confirmation forwarded by Triomarkets Capital Ltd or made available to the Client on the Trading Platform which solely constitutes Triomarkets Capital Ltd's confirmation of execution.
- 5.4 Any instruction sent via the Trading Platform or by e-mail by the Client shall only be deemed to have been received and shall only then constitute a valid instruction and/or binding Contract between Triomarkets Capital Ltd and the Client when such instruction has been recorded as executed by Triomarkets Capital Ltd and confirmed by Triomarkets

Capital Ltd to the Client through the Settlement/Trade Confirmation and/or Account Statement, and the mere transmission of an instruction by the Client shall not constitute a binding Contract between Triomarkets Capital Ltd and the Client.

- 5.5 The Client shall promptly give any instructions to Triomarkets Capital Ltd, which Triomarkets Capital Ltd may require. If the Client does not give such instructions promptly, Triomarkets Capital Ltd may, at its reasonable discretion, take such steps at the Client's cost, as Triomarkets Capital Ltd considers necessary or desirable for its own protection or the protection of the Client. This provision is similarly applicable in situations when Triomarkets Capital Ltd is unable to obtain contact with the Client.
- 5.6 If the Client does not provide Triomarkets Capital Ltd with notice of its intention to exercise an option, a Contract Option or another Contract which requires an instruction from the Client at the time stipulated by Triomarkets Capital Ltd, Triomarkets Capital Ltd may treat the option or Contract as abandoned by the Client. If the Client wishes to exercise an option, Contract Option or another Contract, the Client must provide Triomarkets Capital Ltd with notice thereof in reasonable time (and within applicable cut-off times) for Triomarkets Capital Ltd to exercise the corresponding right under any contract equivalent to the Contract Option that Triomarkets Capital Ltd has entered into with any Counterparty. Contract Options (put and call) that close one tick or more in the money on the last trading day will automatically be exercised, regardless of whether the Client has purchased or sold the Contract Option. The Client cannot instruct Triomarkets Capital Ltd not to exercise Contract Options that are in the money at expiry and cannot at any time instruct Triomarkets Capital Ltd to exercise Contract Options that are out of the money.
- 5.7 Triomarkets Capital Ltd applies a random method of assignment among its Clients' Contract Options when Triomarkets Capital Ltd is notified by its Counterparties that one or more short option positions have been assigned. Triomarkets Capital Ltd's allocation method randomly selects short Contract Options among all Triomarkets Capital Ltd's Clients' positions, including Contract Options opened immediately prior to the assignment. All short Contract Options are liable for assignment at any time. If a short Contract Option is assigned, the Client is obliged, within the applicable time of delivery, to deliver the relevant amount of cash or assets in the case of a call Contract Option and the relevant amount of cash in the case of a put Contract Option, to effect settlement.
- 5.8 Triomarkets Capital Ltd may (but shall not in any circumstances be obliged to) require confirmation in such form as Triomarkets Capital Ltd may reasonably request if an instruction is to close an Account or remit money due to the Client or if it appears to Triomarkets Capital Ltd that such confirmation is necessary or desirable.
- 5.9 Pursuant to general rules regarding power of attorney the Client is accountable to Triomarkets Capital Ltd for losses which Triomarkets Capital Ltd may suffer as a result of instructions from a person who has explicitly or tacit power of attorney to give Triomarkets Capital Ltd instructions on behalf of the Client.
- 5.10 Triomarkets Capital Ltd reserves the right in its absolute discretion to cancel, unwind, close out, repair, reinstate or take other action it may deem necessary with respect to open or closed trades of Client or instructions from the Client where the trades executed or instructions submitted would be in violation of, but not limited to, the Agreement,

securities markets legislation, usual market practices, legislation on money laundering or insider trading or if the Client is using or has otherwise engaged proprietary or third party malicious and manipulative software or plugins or general trading style that in Triomarkets Capital Ltd's, its eligible counterparties' or liquidity providers' view, has the actual, suspected or potential nature of breaching the Agreement or relevant securities markets legislation or Triomarkets Capital Ltd believes that to execute its absolute discretion with the regards to the above matters is necessary to protect its own interests, or the interests of its Clients.

- 5.11 Triomarkets Capital Ltd reserves the right to immediately terminate client access to the trading platforms and/or recover any losses incurred in the event Triomarkets Capital Ltd determines in its sole discretion that the Client voluntarily and/or involuntarily undertook to abuse of Negative balance (or in any way which is contrary to good faith or the terms of the 'Client Agreement') either on an individual Account, or multiple Account(s) or multiple profiles and/or between one or more Client(s) of Triomarkets Capital Ltd. Not exhaustively and for purposes of an example alone, a Client hedging his/her exposure utilising his/her accounts under the same or different Client profile would constitute an abuse as well as a Client requesting a withdrawal of his/her Client Money - notwithstanding any of the provisions of the 'Client Agreement' - when the symbol he/she is trading is not available for trading at Triomarkets Capital Ltd during that specific timeframe. And/or where a Client transfers fund from his/her Account to the Wallet before opening or while having open positions, in a manner which indicates an attempt to abuse. For the avoidance of doubt, it is stressed that the above referred instances are presented merely as an example and they should not be considered as being instances of an exhaustive list.
- 5.12 Triomarkets Capital Ltd reserves the right, where in its absolute discretion believes that reasonable suspicion for abusive trading behaviour exists, to group together multiple orders on a specific CFD and manually execute them as one order at the volume-weighted average price.
- 5.13 In general, Triomarkets Capital Ltd shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act consistent with the broker's Best Execution Policy. However, if after instructions are received, Triomarkets Capital Ltd believes that it is not reasonably practicable to act upon such instructions within a reasonable time, Triomarkets Capital Ltd may defer acting upon those instructions until it is, in Triomarkets Capital Ltd's reasonable opinion, practicable to do so or as soon as possible notify the Client that Triomarkets Capital Ltd is refusing to act upon such instructions.
- 5.14 It is possible that errors may occur in the prices of transactions quoted by Triomarkets Capital Ltd. In such circumstances, without prejudice to any rights it may have, Triomarkets Capital Ltd shall not be bound by any Contract which purports to have been made (whether or not confirmed by Triomarkets Capital Ltd) at a price which:
- i. Triomarkets Capital Ltd is able to substantiate to the Client was manifestly incorrect at the time of the transaction; or
 - ii. was, or ought to have reasonably been known by the Client to be incorrect at the time of the transaction. In which case Triomarkets Capital Ltd reserves the right to either

- cancel the trade all together or
- correct the erroneous price at which the trade was done to either the price at which Triomarkets Capital Ltd hedged the trade or alternatively to the historic correct market price.

5.15 Trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices (commonly known as "sniping") are not accepted by Triomarkets Capital Ltd. Provided that Triomarkets Capital Ltd can document that there on the time of the conclusion of the trade were errors in prices, commissions, or in the Trading Platform, and provided Triomarkets Capital Ltd can render probable that the Client, based on its trading strategy or other provable behavior, deliberate and/or systematically has exploited or attempted to exploit such an error, Triomarkets Capital Ltd is entitled to take one or more of the following countermeasures:

- i. adjust the price spreads available to the Client;
- ii. restrict the Client's access to streaming, instantly tradable quotes, including providing manual quotation only;
- iii. retrieve from the Client's account any historic trading profits that Triomarkets Capital Ltd can document have been gained through such abuse of liquidity at any time during the client relationship; and/or
- iv. terminate the client relationship immediately by giving written notice.

5.16 If the Client is more than one person (for example, joint account holders):

- i. the liabilities of each such person shall be direct, joint and several;
- ii. Triomarkets Capital Ltd may act upon instructions received from anyone person who is, or appears to Triomarkets Capital Ltd to be, such a person, whether or not such person is an Authorised Person;
- iii. any notice or other communication provided by Triomarkets Capital Ltd to one such person shall be deemed to have been provided to all such persons; and
- iv. the rights of Triomarkets Capital Ltd under Clause 20 shall apply if an event described in Clause 20 shall be deemed to have occurred in respect of any one of such persons.

5.17 The Client agrees that Triomarkets Capital Ltd may record all telephone conversations, internet conversations (chat), and meetings between the Client and Triomarkets Capital Ltd and use such recordings, or transcripts from such recordings, as evidence towards any party (including, but not limited to, any regulatory authority and/or court of law) to whom Triomarkets Capital Ltd at its reasonable discretion sees it to be desirable or necessary to disclose such information in any dispute or anticipated dispute between Triomarkets Capital Ltd and the Client. However, technical reasons may prevent Triomarkets Capital Ltd from recording a conversation, and recordings or transcripts made by Triomarkets Capital Ltd will be destroyed in accordance with Triomarkets

Capital Ltd's normal practice. Consequently, the Client should not rely on such recordings to be available.

- 5.18 When the Client instructs Triomarkets Capital Ltd to enter into a position opposite to one or more of the Client's open positions, Triomarkets Capital Ltd will close out the opposite position in accordance with the FIFO principles unless the position has related orders or otherwise agreed.
- 5.19 The Client acknowledges that Triomarkets Capital Ltd has the right to, but not the obligation to close directly opposite positions. This applies not only when the positions are held on the on the same account, but also when they are held on separate accounts.
- 5.20 If the Client operates several Accounts (or subaccounts) and opposite positions are opened on different Accounts (or sub-accounts), Triomarkets Capital Ltd shall not close out such positions. The Client is specifically made aware that unless closed manually, all such positions may be rolled over on a continuous basis and thereby consequently all incur a cost for such roll-over.

6. SPECIAL NOTE ON THE USE OF THE TRADING PLATFORM

- 6.1 The technical requirements to which the Client's IT equipment, operating system, Internet connection etc. shall conform are described on Triomarkets Capital Ltd's Website.
- 6.2 The Client shall enter his user ID and password when logging on to the Trading Platform. The Client should memorize the password. The Client is obligated to notify Triomarkets Capital Ltd without undue delay on becoming aware of unauthorized use of the Trading Platform, or if the Client suspects that the password has been misappropriated by a third party, the Client shall contact Triomarkets Capital Ltd immediately to block his Trading Platform. The Client can then order a new password. The Client is for a period of 18 months after notification entitled to request Triomarkets Capital Ltd to provide the Client with the means to prove that he made such notification.
- 6.3 The Client can block his Trading Platform at any time by contacting Triomarkets Capital Ltd. Blocking the Trading Platform prevents other persons from accessing it. Open orders and positions placed on the platform before the blocking will not be affected by the blocking unless the Client specifically requests so, and the Client is responsible for deciding about his positions.
- 6.4 The right to use the Trading Platform is personal, and the Client shall not allow other persons to use his user ID and/or his password. If the Client wants to allow a third party to trade on the Client's account, the Client shall issue a separate power of attorney to the relevant third party. The power of attorney shall be written on one of Triomarkets Capital Ltd's power of attorney forms. The issue of the power of attorney shall be approved by Triomarkets Capital Ltd.
- 6.5 From the Trading Platform the Client can print reports on trading activities and his account balances.
- 6.6 Where the Client has placed an order which he subsequently regrets, the Client may request that the order be cancelled up until the time of execution. The Client is aware

that Triomarkets Capital Ltd is under no obligation to cancel the order. A request for cancellation or an order can be made via the Trading Platform or by calling Triomarkets Capital Ltd Sales Trading. Requests concerning cancellation of orders generated when the margin is exceeded can only be made to Triomarkets Capital Ltd Sales Trading. An order shall not be considered to be cancelled until the Client has received a written confirmation from Triomarkets Capital Ltd.

- 6.7 The Client shall not be liable for unlawful use of the Trading Platform occurring after the Client has informed Triomarkets Capital Ltd.
- 6.8 Where the Trading Platform is used for Private Use, Triomarkets Capital Ltd shall be liable for direct losses resulting from defectively executed orders, unless defectively executed order is due to conditions for which the Client is liable. Triomarkets Capital Ltd shall not be liable for any indirect losses.
- 6.9 Triomarkets Capital Ltd shall not be liable for losses in cases of abnormal and unforeseeable circumstances beyond the control of Triomarkets Capital Ltd pleading for the application of those circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary.
- 6.10 Triomarkets Capital Ltd shall not be liable for losses in cases of abnormal and unforeseeable circumstances beyond the control of Triomarkets Capital Ltd pleading for the application of those circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary.
 - i. Operational failures preventing the use of the Trading Platform;
 - ii. Interruptions preventing the Client from accessing the Trading platform;
 - iii. Use of the Internet as a means of communication and transport;
 - iv. Damage caused by matters relating to the Client's own computer systems.
- 6.11 Triomarkets Capital Ltd shall not be responsible for losses resulting from the Client's installation and use of the computer programs used on the Trading Platform, unless such liability follows from indispensable rules of law. Where the Trading Platform is used for Commercial Use, the Client shall be responsible for ensuring that the Trading Platform is adequately insured against direct and indirect losses which may result from the installation and use of the computer programs in the Client's computer system. Furthermore, the Client shall be obliged to make backup copies of data which, should such data be lost, might result in losses for the Client.
- 6.12 Triomarkets Capital Ltd reserves the right to archive or disable the Client Account that is inactive (no trading and/or deposit/withdrawal activity) for at least 90 calendar days and has a balance of equal or less than 10 euros or equivalent in other currencies. The Client Account may be restored from archive only to generate a report/statement and not for trading or depositing. Restored Client Account is again put back to archive once the report/statement is generated. The Client may always open a new trading account and is allowed to transfer any archived balance to the new account. Triomarkets Capital Ltd is not obligated to inform the Client prior to or after archivation/disabling.

7. MARGINS, SECURITY, PAYMENTS AND DELIVERY

7.1 The Client shall pay to Triomarkets Capital Ltd on demand:

- i. such sums of money by way of deposits, or as initial or variation margin as Triomarkets Capital Ltd may require. In the case of a Contract effected by Triomarkets Capital Ltd on an exchange, such margin shall be not less than the amount or percentage stipulated by the relevant exchange plus any additional margin that Triomarkets Capital Ltd at its reasonable discretion may require
- ii. such sums of money as may from time to time be due to Triomarkets Capital Ltd under a Contract and such sums as may be required in or towards clearance of any debit balance on any Account;
- iii. such sums of money as Triomarkets Capital Ltd may from time to time require as security for the Client's obligations to Triomarkets Capital Ltd; and
- iv. any amount to maintain a positive cash balance on any and all Account(s).

7.2 When dealing with Contract Options Triomarkets Capital Ltd will enter into a contract with its Counterparties which is identical in all respects to the Contract Option between Triomarkets Capital Ltd and the Client and Triomarkets Capital Ltd may under such Counterparty contract be required to deliver additional margin from time to time. Triomarkets Capital Ltd may without notice change the margin requirement towards the Client to reflect changes in applicable margin requirements for Triomarkets Capital Ltd from time to time under any Counterparty contract.

7.3 If the Client makes any payment which is subject to any price fluctuations, withholding or deduction, the Client shall pay to Triomarkets Capital Ltd such additional amount to ensure that the amount actually received by Triomarkets Capital Ltd will equal the full amount Triomarkets Capital Ltd would have received had no price fluctuations, withholding or deduction been made.

7.4 Payments into the Client's account are deposited by Triomarkets Capital Ltd on the condition of Triomarkets Capital Ltd receiving the amount in question. This shall apply irrespective of whether it has been explicitly stated in receipts or other notices of or requests for payment.

7.5 With the prior written agreement of Triomarkets Capital Ltd on each occasion, the Client may deposit Security with Triomarkets Capital Ltd or provide Triomarkets Capital Ltd with a guarantee or indemnity from a person and in a form acceptable to Triomarkets Capital Ltd instead of cash for the purpose of complying with its obligations. The Client is made specifically aware that Triomarkets Capital Ltd at its reasonable discretion may determine the value by which Security shall be registered and consequently contribute to Triomarkets Capital Ltd's demand towards the Client and Triomarkets Capital Ltd may continuously change such value of Security without prior notice to the Client.

7.6 The Client is made aware that securities held or deposited in the Client's account with Triomarkets Capital Ltd the Client cannot put up as collateral or guarantee for any of the Client's obligations towards a third party.

- 7.7 Any Security will be held by an intermediate broker or eligible custodian, appointed by Triomarkets Capital Ltd, and the intermediate broker or eligible custodian shall be responsible for claiming and receiving all interest payments, income and other rights accruing to the Client.
- 7.8 Triomarkets Capital Ltd is with the Client's specific consent entitled to:
- i. pass on any money or Security received from the Client in order to satisfy Triomarkets Capital Ltd's obligations to any third party;
 - ii. charge, pledge or grant any security arrangement over Security in order to satisfy Triomarkets Capital Ltd's obligations to any third party in which case the Security may or may not be registered in the Client's name;
 - iii. lend Security to any third party in which case the Security may or may not be registered in the Client's name; and
 - iv. return to the Client other Security than the original Security.
- 7.9 Triomarkets Capital Ltd shall not be obliged to account to the Client for any income received by Triomarkets Capital Ltd as a result of carrying out any of the activities described in this Clause.
- 7.10 The Client shall be obliged to promptly deliver any money or property deliverable by it under a Contract in accordance with the terms of that Contract and with any instructions given by Triomarkets Capital Ltd for the purpose of enabling Triomarkets Capital Ltd to perform its obligations under any corresponding Contract entered into between Triomarkets Capital Ltd and a third party.
- 7.11 If the Client fails to provide any margin, deposit or other sum due under this Agreement in respect of any transaction Triomarkets Capital Ltd may close any open position without prior notice thereof to payment of any amounts due to Triomarkets Capital Ltd. This is further regulated in Clause 8.2 and Clause 19.
- 7.12 If the Client fails to make any payment when it falls due, the Client shall pay interest (from the due date and until payment takes place) on the outstanding amount at the rate stated in the Commissions, Charges & Margin Schedule, cf. Clause 12.3.
- 7.13 The Client is advised that Triomarkets Capital Ltd shall have the right, in addition to any other rights it may have under this Agreement, to limit the size of the Client's open positions (net or gross) and to refuse orders to establish new positions. Triomarkets Capital Ltd will inform the Client as soon as possible regarding such refused orders and the reason for the refusals. Situations where Triomarkets Capital Ltd may exercise such right include, but are not limited to, where:
- i. Triomarkets Capital Ltd has reason to believe that the Client may be in possession of Inside Information;
 - ii. Triomarkets Capital Ltd considers that there are abnormal trading conditions;

- iii. the value of the Client's Security (as determined by Triomarkets Capital Ltd in accordance with Clause 7.4 falls below the minimum margin requirement as defined in Triomarkets Capital Ltd's Commissions, Charges & Margin Schedule; or
- iv. the Client has a negative cash-balance on any Account.

7.14 Settlement of Contract Options shall correspond to the settlement of the relevant exchange traded option in accordance with the market rules and terms and conditions applicable to the relevant exchange traded option. For Contract Options on cash settled options, final settlement requires payment of the cash difference between the value of the underlying option and the strike price. For Contract Options regarding physically settled options, the Contract Options will settle into the respective contract, stock or other security. Contract Options regarding options on futures will settle into a future acquired at the strike price. Triomarkets Capital Ltd will only allow the Client to trade Contract Options on Contracts with physical delivery if the Contract Option expires before the underlying Contract. Triomarkets Capital Ltd will require Clients to close any Contract with physical delivery of commodities before they can be exercised (i.e. Triomarkets Capital Ltd does not support physical delivery of commodities).

8. MARGIN TRADES

- 8.1 On the date of the opening of a Margin Trade between Triomarkets Capital Ltd and the Client, Triomarkets Capital Ltd may require the Client to have margin on the Account at least equivalent to Triomarkets Capital Ltd's initial margin requirement.
- 8.2 Triomarkets Capital Ltd's margin requirement shall apply throughout the term of the Margin Trade. It is the Client's responsibility continuously to ensure that sufficient margin is available on the Account at any time. If practicably possible Triomarkets Capital Ltd shall notify the Client if the margin requirements are not met. If, at any time during the term of a Margin Trade, the margin available on the Account is not sufficient to cover Triomarkets Capital Ltd's margin requirement, the Client is obliged to reduce the amount of open Margin Trades or transfer adequate funds to Triomarkets Capital Ltd. Even if the Client takes steps to reduce the size of open Margin Trades or to transfer sufficient funds to Triomarkets Capital Ltd, Triomarkets Capital Ltd may close one, several or all of the Client's Margin Trades or part of a Margin Trade and/or liquidate or sell securities or other property at the Client's account at its sole discretion without assuming any responsibility towards the Client for such action.
- 8.3 If Triomarkets Capital Ltd due to insufficient margin, cf. Clause 8.2, at Margin Level of 120% or less Triomarkets Capital Ltd have the discretion to begin closing positions starting from the position with the highest loss (in absolute value), clients can only close their open positions and cannot open new positions. At Margin Level of 50% or less Triomarkets Capital Ltd will automatically close positions at the current market price, starting with the trade requiring the highest margin for which the market is open. If the account Margin Level is still 50% or less the same procedure is repeated for the next applicable position. Positions will be closed until the Margin Level becomes greater than 50%.
- 8.4 For PAMM accounts (managed accounts), cf. Clause 8.2 is not applicable. Once the drawdown, unless stated otherwise, reaches 90% of the deposited amount, as displayed

in the PAMM portal, Triomarkets Capital Ltd will initiate the automatic closure of positions at the prevailing market price, and the account will be disconnected from the strategy. However, it's important to note that the specified percentage is applicable primarily under normal market conditions, given the inherent unpredictability of the markets.

- 8.5 If the Client has opened more than one Account, Triomarkets Capital Ltd is entitled to transfer money or Security from one Account to another, even if such transfer will necessitate the closing of Margin Trades or other trades on the Account from which the transfer takes place.
- 8.6 Triomarkets Capital Ltd's general margin requirements for different types of Margin Trades are displayed on Triomarkets Capital Ltd's web site. However, Triomarkets Capital Ltd reserves the right to determine specific margin requirements for individual Margin Trades.
- 8.7 The Client is specifically made aware that the margin requirements are subject to change without notice. When a Margin Trade has been opened, Triomarkets Capital Ltd is not allowed to close the Margin Trade at its discretion but only at the Client's instruction or according to Triomarkets Capital Ltd's rights under this Agreement. However, Triomarkets Capital Ltd will increase the margin requirements if Triomarkets Capital Ltd considers that its risk on a Margin Trade has increased as compared to the risk on the date of the opening.

9. ACCOUNTS

- 9.1 Triomarkets Capital Ltd will make available to the Client a Settlement/Trade Confirmation in respect of any transaction or Contract entered into by Triomarkets Capital Ltd with or for the Client and in respect of any open position closed by Triomarkets Capital Ltd for the Client. Settlement/Trade Confirmations will normally be available instantly following the execution of the transaction.
- 9.2 An Account Summary and Account Statement are available to the Client through the Trading Platform. The Account Summary will normally be updated periodically during Triomarkets Capital Ltd's opening hours. The Account Statement will normally be updated every Business Day with information for the previous Business Day. By accepting this Agreement the Client agrees not to receive any Account Statements or Account Summaries in printed form from Triomarkets Capital Ltd other than upon specific request.
- 9.3 Any notice or other communication to be provided by Triomarkets Capital Ltd under the Terms, including Account Statements and Settlement/Trade Confirmations, may be sent by Triomarkets Capital Ltd at its option to the Client in electronic form by e-mail or by display on the Client's account summary on the Trading Platform. The Client is obliged to provide Triomarkets Capital Ltd with an e-mail address for this purpose. An e-mail message is considered received by the Client when sent from Triomarkets Capital Ltd. Triomarkets Capital Ltd is not responsible for any delay, alteration, re-direction or any other modification the message may undergo after transmission from Triomarkets Capital Ltd. A message on the Client's account on the Trading Platform is considered received by the Client when Triomarkets Capital Ltd has placed the message on the Trading Platform. It is the responsibility of the Client to ensure that the Client's software and hardware setup does not stand in the way of the Client receiving e-mails or get access to the Trading Platform from Triomarkets Capital Ltd.

- 9.4 The Client is obliged to verify the contents of each document, including documents sent in electronic form from Triomarkets Capital Ltd. Such documents shall, in the absence of manifest error, be deemed conclusive unless the Client notifies Triomarkets Capital Ltd in writing to the contrary immediately after having received such document. In the event that the Client believes to have entered into a transaction or Contract, which should have produced a Settlement/Trade Confirmations or otherwise a posting on the Client's account, but the Client has not received such confirmation, the Client must inform Triomarkets Capital Ltd immediately when the Client ought to have received such confirmation. In the absence of such information the transaction or Contract may at Triomarkets Capital Ltd's reasonable discretion be deemed non-existent.

10. COMMISSIONS, CHARGES, AND OTHER COSTS

- 10.1 The Client shall be obliged to pay to Triomarkets Capital Ltd the commissions and charges set out in the Commissions, Charges & Margin Schedule which is available at our website.
- 10.2 Triomarkets Capital Ltd may vary such commissions and charges without notice when the change is to the Client's advantage, or the grounds for changes are due to external circumstances beyond Triomarkets Capital Ltd's control. Such circumstances are:
- i. Changes in the relationship with Triomarkets Capital Ltd's counterparties, which affect Triomarkets Capital Ltd cost structures; and/or
 - ii. Changes in commissions and charges from exchanges, clearing houses, information providers or other third-party providers that are passed on to the Client by Triomarkets Capital Ltd.
- 10.3 Triomarkets Capital Ltd may vary such commissions and charges, with one month's notice if:
- iii. market conditions, including competitive behavior, call for changes to Triomarkets Capital Ltd conditions;
 - iv. Triomarkets Capital Ltd for commercial reasons wishes to change its general cost and pricing structure; and/or
 - v. Triomarkets Capital Ltd for commercial reasons wishes to change its general cost and pricing structure; and/or
- 10.4 In addition to such commissions and charges, the Client shall be obliged to pay all applicable VAT and other taxes, storage and delivery charges, exchange and clearing house fees and all other fees incurred by Triomarkets Capital Ltd in connection with any Contract and/or in connection with maintaining the Client relationship.
- 10.5 Furthermore, Triomarkets Capital Ltd shall be entitled to demand that the following expenses are paid separately by the Client:
- i. all extraordinary disbursements resulting from the client relationship e.g. telephone, telefax, courier, and postal expenses in case the Client requests

- hardcopy Settlement/Trade Confirmations, Account Statements etc. which Triomarkets Capital Ltd could have delivered in electronic form;
- ii. any expenses of Triomarkets Capital Ltd, caused by non-performance by the Client, including a fee determined by Triomarkets Capital Ltd in relation to forwarding of reminders, legal assistance etc;
 - iii. any expenses of Triomarkets Capital Ltd in connection with replies to inquiries by public authorities, including a fee determined by Triomarkets Capital Ltd in relation to forwarding of transcripts and enclosures and for the preparation of copies;
 - iv. administration fees in connection with security deposits, and any expenses of Triomarkets Capital Ltd in relation to a pledge, if provided, including any insurance premium payments; and
 - v. any expenses of Triomarkets Capital Ltd in connection with auditor's comments/reports if such is requested by the Client.
- 10.6 The fees will be charged either as a fixed amount corresponding to payments effected, or as a percentage or hourly rate corresponding to the service performed. The methods of calculation can be combined. Triomarkets Capital Ltd reserves the right to introduce new fees.
- 10.7 Triomarkets Capital Ltd may share commissions and charges with its associates, Introducing Brokers or other third parties or receive remuneration from them in respect of Contracts entered into by Triomarkets Capital Ltd. Details of any such remuneration or sharing arrangement will not be set out on the relevant Settlement/Trade Confirmations. Triomarkets Capital Ltd (or any associate) may benefit from commission, mark-up, mark-down or any other remuneration where it acts for the Counterparty to a Contract.
- 10.8 Triomarkets Capital Ltd will upon reasonable request and to the extent possible disclose to the Client the amount of commission, mark-up, mark-down or any other remuneration paid by Triomarkets Capital Ltd to any Introducing Broker or other third party.
- 10.9 Unless specified otherwise in this Agreement, all amounts due to Triomarkets Capital Ltd (or Agents used by Triomarkets Capital Ltd) under this Agreement shall, at Triomarkets Capital Ltd's option:
- i. be deducted from any funds held by Triomarkets Capital Ltd for the Client; or
 - ii. be paid by the Client in accordance with the provisions of the relevant difference account, Settlement/Trade Confirmation or other advice.
- 10.10 In respect of any transactions to be effected OTC, Triomarkets Capital Ltd shall be entitled to quote prices at which it is prepared to trade with the Client. Save where Triomarkets In respect of any transactions to be effected OTC, Triomarkets Capital Ltd shall be entitled to quote prices at which it is prepared to trade with the Client. Save where Triomarkets In respect of any transactions to be effected OTC, Triomarkets Capital

Ltd shall be entitled to quote prices at which it is prepared to trade with the Client. Save where Triomarkets.

10.11 Furthermore, the Client acknowledges, recognizes and accepts that the procedures described in Clause 10 and Clause 13 may result in additional indirect costs for the Client.

11. INACTIVE AND DORMANT CLIENT ACCOUNTS

11.1 Fees may be payable by the Client by virtue of the fact that the Trading Platform is continually withdrawals or trading activity) on client's Trading Account for a period of at least three (3) months or more, the Company reserves the right, to charge a monthly inactivity/maintenance fee of 30 units- based currency, regardless of Type of Client Accounts or Financial Instrument on client's Trading Account, in return for the provision of the continued availability of his/her Trading Account. The Client agrees that he/she is liable to and will pay the applicable fee as notified to him/her from time to time and that the Company may deduct such fee from any funds held by it on client's behalf.

11.2 If the Trading Account is inactive for five (5) years or more, and after notifying the Client in its last known contact details, the Company reserves the right to close the Trading Account and render it dormant. Money in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

11.3 In the event that a Client deposits funds into their Account but does not engage in any trading activity, and subsequently submits a withdrawal request for these funds, a 10% administrative fee will be applied to the total amount of the withdrawal request. This fee is to cover the administrative costs associated with processing the deposit and withdrawal. The fee will be deducted from the withdrawal amount before the funds are transferred back to the Client.

12. INTEREST AND CURRENCY CONVERSIONS

12.1 Subject to the Clause below and save as otherwise agreed in writing, Triomarkets Capital Ltd shall not be liable to:

- i. pay interest to the Client on any credit balance in any Account or on any other sum held by Triomarkets Capital Ltd; or
- ii. account to the Client for any interest received by Triomarkets Capital Ltd on such sums or in-connection with any Contract.

12.2 The Client is entitled to interest on the basis of the Client's positive Net Free Equity in accordance with the terms in Triomarkets Capital Ltd's Commissions, Charges & Margin Schedule.

12.3 The Client is obliged to pay interest on the basis of the Client's negative Net Free Equity in accordance with the terms in Triomarkets Capital Ltd's Commissions, Charges & Margin Schedule.

- 12.4 Triomarkets Capital Ltd may vary such interest rates and/or thresholds for interest calculation without notice when changes are to the Client's advantage, or the grounds for changes are due to external circumstances beyond Triomarkets Capital Ltd's control. Such circumstances are:
- i. Changes in the monetary or credit policies domestic or abroad that affect the general interest level in a way that is of importance to Triomarkets Capital Ltd;
 - ii. Changes in the monetary or credit policies domestic or abroad that affect the general interest level in a way that is of importance to Triomarkets Capital Ltd; Other changes in the general interest level, including in the money and bond markets, that is of importance to Triomarkets Capital Ltd;
 - iii. Changes in the relationship with Triomarkets Capital Ltd's Counterparties, which affect Triomarkets Capital Ltd's cost structures.
- 12.5 Triomarkets Capital Ltd may vary such interest rates where the Trading Platform is used for Commercial use with one month's notice, and where the Trading Platform is used for Private use with two months' notice if:
- i. market conditions, including competitive behavior, call for a change to Triomarkets Capital Ltd conditions;
 - ii. Triomarkets Capital Ltd wishes to change its general commission, fee and pricing structure for commercial reasons; and/or
 - iii. changes to significant particulars of the Client, based on which individual conditions were provided, occurs.
- 12.6 The Client is deemed to have accepted such changes if he does not, before the proposed date of their entry into force, notify Triomarkets Capital Ltd that he does not accept them.
- 12.7 Triomarkets Capital Ltd is entitled, but shall not in any circumstances be obliged, to convert:
- i. any realised gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than the Client's base currency (i.e. the currency in which the Client's Account is denominated) to the Client's base currency;
 - ii. any cash currency deposit to another cash currency deposit for the purpose of purchasing an asset denominated in a currency other than the Client's base currency;
 - iii. any monies held by Triomarkets Capital Ltd for the Client into such other currency as Triomarkets Capital Ltd considers necessary or desirable to cover the Client's obligations and liabilities in that currency.

12.8 Whenever Triomarkets Capital Ltd conducts currency conversions, Triomarkets Capital Ltd will do so at such reasonable rate of exchange as Triomarkets Capital Ltd selects. Triomarkets Capital Ltd shall be entitled to add a mark-up to the exchange rates. The prevailing markup is defined in the Commissions, Charges & Margin Schedule.

13. PLEDGE AGREEMENT

13.1 Any and all Securities transferred to Triomarkets Capital Ltd by the Client or held by Triomarkets Capital Ltd or by Triomarkets Capital Ltd's Counterparties on behalf of the Client is pledged as a security for any liability that the Client may have or get towards Triomarkets Capital Ltd. Without limitation such Security shall comprise the credit balances on Accounts, the securities registered as belonging to the Client on Triomarkets Capital Ltd's books, and the value of the Client's open positions with Triomarkets Capital Ltd.

13.2 If the Client fails to fulfill any obligation under this Agreement, Triomarkets Capital Ltd is entitled to sell any pledged Security immediately without any notice or court action. Such sale shall take place by the means that Triomarkets Capital Ltd in its reasonable discretion determines and at the price that Triomarkets Capital Ltd in its reasonable discretion determines to be the best obtainable.

14. NETTING AGREEMENT

14.1 If on any date the same amounts are payable under this Agreement by each party to the other in the same currency, then, each party's obligations to make payment of any such amount will be automatically satisfied by netting. If the amounts are not in the same currency, the amounts are converted by Triomarkets Capital Ltd in accordance with the principles referred to in Clause 10.

14.2 If the aggregate amount that is payable by one party exceeds the aggregate amount that is payable by the other party, then the party by whom the larger aggregate amount is payable shall pay the excess to the other party and the obligations to make payment of each party will be satisfied and discharged.

14.3 If the Client, at any time during the Client relationship, has a negative cash-balance in any Account, Triomarkets Capital Ltd is entitled but not obligated to net between the Client's Accounts. The Client shall bear all the charges and any other costs associated with such netting in accordance with the Commissions, Charges & Margin Schedule.

14.4 If the Client relationship is terminated according to Clause 24, the claims that the parties have against each other shall be finally discharged by means of netting (closed). The value of open Contracts shall be determined according to the principles set forth below and the final amount to be paid by one of the parties shall be the difference between the payment obligations of the parties.

14.5 Rates based on which the Contracts shall be closed shall be market rates applicable on the day on which Triomarkets Capital Ltd decides to close the Contracts.

- 14.6 Triomarkets Capital Ltd may at its reasonable discretion determine the rates by obtaining an offer from a Market Maker in the asset in question or by applying rates from electronic financial information systems. When determining the value of the Contracts to be netted, Triomarkets Capital Ltd shall apply its usual spreads and include all costs and other charges.
- 14.7 This netting agreement shall be binding towards the estate and creditors of the parties to the client relationship.

15. MARKET MAKING

- 15.1 When Triomarkets Capital Ltd executes orders as Agent for the Client on a recognized stock or futures exchange, Triomarkets Capital Ltd will not be a party to such a trade as such orders will be executed in the trading system of the relevant exchange at the best price and the most favourable conditions available at the time of the order or according to the Client's specific instructions, e.g. in a situation where the Client has chosen to limit the order. Triomarkets Capital Ltd will not include any additional spread in the price of the execution achieved for the Client but will be remunerated according to the Commissions, Charges & Margin Schedule.
- 15.2 The Client is specifically made aware that in certain markets, including the foreign exchange markets, OTC foreign exchange options and CFD Contracts, Triomarkets Capital Ltd may act as a Market Maker.
- 15.3 When acting as a Market Maker, Triomarkets Capital Ltd will under normal market circumstances quote the Client bid and ask prices.
- 15.4 In order for Triomarkets Capital Ltd to quote prices with the swiftness normally associated with speculative trading, Triomarkets Capital Ltd may have to rely on available price or availability information that may later prove to be faulty due to specific market circumstances, for instance, but not limited to, lack of liquidity in or suspension of an asset or errors in feeds from information providers or quotes from Counterparties. If so and if Triomarkets Capital Ltd has acted in good faith when providing the price to the Client, Triomarkets Capital Ltd may cancel the trade with the Client but shall do so within reasonable time and shall provide the Client with a full explanation for the reason for such cancellation.
- 15.5 Following execution of any position with a Client, Triomarkets Capital Ltd may at Triomarkets Capital Ltd's reasonable discretion subsequently offset each such client position with another client position, or a position with one of Triomarkets Capital Ltd's Counterparties or retain a proprietary position in the market with the intention to obtain trading profits from such positions. Such decisions and actions may therefore result in Triomarkets Capital Ltd off- setting client positions at prices different (sometimes significantly different) from prices quoted to clients, resulting in trading profits or losses for Triomarkets Capital Ltd. This in turn can raise the possibility of the Client incurring what may be seen as an implied cost (i.e. the difference between the price at which the Client traded with Triomarkets Capital Ltd and the price at which Triomarkets Capital Ltd subsequently traded with Counterparties and/or other clients) due to any profits realised by Triomarkets Capital Ltd as a result of the Market Making function. However, the Market Making function may involve significant costs to Triomarkets Capital Ltd if the market

moves against Triomarkets Capital Ltd as compared to the price at which Triomarkets Capital Ltd traded with the Client.

- 15.6 The Client accepts that Triomarkets Capital Ltd in such markets where Triomarkets Capital Ltd acts as Market Maker, may hold positions that are contrary to positions of the Client, resulting in potential conflicts of interest between Triomarkets Capital Ltd and the Client, cf. Clause 16.
- 15.7 In markets, where Triomarkets Capital Ltd acts as a Market Maker, the Client accepts that Triomarkets Capital Ltd has no obligation to quote prices to clients at all times in any given market, nor to quote such prices to clients with a specific maximum spread.
- 15.8 In markets, where Triomarkets Capital Ltd acts as a Market Maker, Triomarkets Capital Ltd may or may not charge commissions. However, irrespective of whether or not Triomarkets Capital Ltd charges any commissions, the Client accepts that Triomarkets Capital Ltd will seek to make additional profits out of its performance as a Market Maker and the size of any such profits may be considerable if and when compared with the Client's margin deposit.
- 15.9 The Client acknowledges, recognizes and accepts that the price quoted to the Client includes a spread when compared with the price to which Triomarkets Capital Ltd may have covered or expected to be able to cover the Contract in a trade with another client or a Counterparty. Furthermore, the Client acknowledges, recognizes and accepts that said spread constitutes remuneration to Triomarkets Capital Ltd and that such spread not necessarily can be calculated for all Contracts and that such spread will not be specified at the Settlement/Trade Confirmation or otherwise revealed to the Client.
- 15.10 The Client acknowledges, recognizes and accepts that Triomarkets Capital Ltd quotes variable spreads on options. The Client is specifically made aware that variable option spreads are affected by actual market conditions, which are beyond Triomarkets Capital Ltd's control. Triomarkets Capital Ltd does not guarantee any maximum or minimum quotable option spreads.
- 15.11 Any commission costs, interest charges, costs associated to and included in the spreads quoted by Triomarkets Capital Ltd as a Market Maker in certain markets and other fees and charges will consequently influence the Client's trading result and will have a negative effect on the Client's trading performance compared to a situation if such commission costs, interest charges, costs associated to and included in the spreads did not apply.
- 15.12 Whilst dealing spreads and commissions are normally considered moderate seen in relation to the value of the assets traded, such costs may be considerable when compared with the Client's margin deposit. As a consequence thereof the Client's margin deposit may be depleted by trading losses that the Client may incur and by the directly visible dealing costs such as commissions, interest charges and brokerage fees as well as the said not visible costs for the Client, caused by Triomarkets Capital Ltd's performance as a Market Maker.
- 15.13 If the Client is an active trader and is undertaking numerous transactions, the total impact of as well visible as not visible costs may be significant. Consequently, the Client may

have to obtain significant profits in the markets in order to cover the costs associated with trading activities with Triomarkets Capital Ltd. For very active Clients, such costs may over time exceed the value of the margin deposited. Normally, when trading margined derivatives, the lower the percentage of the applicable margin rate, the higher the proportion of the costs associated with executing a transaction.

- 15.14 The Client is specifically made aware that in the area of market making in foreign exchange, OTC foreign exchange options, CFD Contracts and other OTC products, significant implied costs can arise as a consequence of the profits made by Triomarkets Capital Ltd performing in its capacity as a Market Maker.
- 15.15 Triomarkets Capital Ltd's performance as a Market Maker may negatively affect the Client's Account with Triomarkets Capital Ltd and the said implied costs are neither directly visible nor directly quantifiable for the Client at any time.
- 15.16 Triomarkets Capital Ltd is at no time obliged to disclose any details of its performance or income produced as a Market Maker or otherwise related to other commissions, charges and fees.
- 15.17 The Client is specifically made aware that CFD Contracts may be OTC products quoted by Triomarkets Capital Ltd whilst operating as a Market Maker and not traded on a recognized stock exchange. As a result, the description above of the implied, not visible costs related to Triomarkets Capital Ltd's performance as a Market Maker may also apply to any CFD Contract.

16. AGGREGATION AND SPLIT

- 16.1 Triomarkets Capital Ltd is in accordance with the broker's Best Execution Policy entitled to aggregate the Client's orders with the broker's own orders, orders of any of the broker's associates and/or persons connected with Triomarkets Capital Ltd including employees and other clients. Furthermore, Triomarkets Capital Ltd may split the Client's orders when executing these. The orders will only be aggregated or split if Triomarkets Capital Ltd reasonably believes it to be in the best interest of the Client. On some occasions, aggregation and split of the Client's order may result in the Client obtaining a less favourable price than if the Client's orders had been executed respectively separately or mutually.

17. CONFLICTS OF INTEREST

- 17.1 Triomarkets Capital Ltd, its associates or other persons or companies connected with Triomarkets Capital Ltd may have an interest, relationship or arrangement that is material in relation to any transaction or Contract effected, or advice provided by Triomarkets Capital Ltd, under this Agreement. By accepting this Agreement and Triomarkets Capital Ltd's Conflict of Interest Policy (which distinctly describes the general character and/or background of any conflict of interest) the Client agrees that Triomarkets Capital Ltd may transact such business without prior reference to any potential specific conflict of interest.

18. TRIOMARKETS CAPITAL LTD'S COUNTERPARTIES

- 18.1 In order to give effect to the Client's instructions, Triomarkets Capital Ltd may instruct a Counterparty selected at Triomarkets Capital Ltd's discretion and Triomarkets Capital Ltd shall do so where the transaction is to be subject to the rules of an exchange or market of which Triomarkets Capital Ltd a member is not.
- 18.2 Triomarkets Capital Ltd shall not be responsible for errors committed by such Counterparties unless it is proven that Triomarkets Capital Ltd has not acted with sufficient care when selecting the Counterparty.

19. INTRODUCING BROKERS

- 19.1 The Client may have been referred to Triomarkets Capital Ltd by an Introducing Broker. If so, Triomarkets Capital Ltd shall not be responsible for any agreement made between the Client and the Client's Introducing Broker. The Client acknowledges that any such Introducing Broker will either be acting as an independent intermediary or an Agent for the Client and that no such Introducing Broker shall be authorised to make any representations concerning Triomarkets Capital Ltd or Triomarkets Capital Ltd's Services.
- 19.2 The Client is specifically made aware that the Client's agreement with its Introducing Broker may result in additional costs as Triomarkets Capital Ltd may pay fees or commission to such person.
- 19.3 The Client is also specifically made aware that the Client's agreement with its Introducing Broker may result in additional costs for the client because the Introducing Broker can deduct commissions and fees as well as price or interest/financing rate adjustments for any trade conducted on or allocated to the Clients account either by the Introducing Broker or the Client.
- 19.4 If the Introducing Broker undertakes any deductions from the Client's Trading Account according to any agreement between the Client and the Introducing Broker, Triomarkets Capital Ltd has no responsibility as to the existence or validity of such an agreement.
- 19.5 Triomarkets Capital Ltd shall have no responsibility or liability to the Client in following the instructions given by the Introducing Broker. Triomarkets Capital Ltd is under no obligation to supervise or otherwise know or review the payment instructions or any other acts, including but not limited to the trading, of the Introducing Broker.
- 19.6 The client acknowledges and accepts that frequent transactions may result in a sum total of commissions, fees, price or interest/financing rate adjustments for trades conducted that may be substantial and not necessarily be offset by the net profits, if any, achieved from the relevant trades. The responsibility for correctly assessing whether the size of the total commissions, fees, price or interest/financing rate adjustments for trades conducted paid from the Client's account makes trading commercially viable, is the combined responsibility of the Client and the Introducing Broker. Triomarkets Capital Ltd only acts as the custodian and principal broker, and therefore is not responsible for the size of the commissions and fees as well as price or interest rate paid by the Client.
- 19.7 Any commissions, fees, price or interest/financing rate adjustments for trades conducted may be shared between the Introducing Broker, Triomarkets Capital Ltd and third parties

according to the Introducing Broker's written instructions and/or at Triomarkets Capital Ltd's discretion.

20. DEFAULT AND DEFAULT REMEDIES

- 20.1 The provisions contained in this Clause supplement any other rights that Triomarkets Capital Ltd or any of its associates have according to this Agreement, including but not limited to the Pledge Agreement referred to in Clause 12, and furthermore any other rights Triomarkets Capital Ltd has.
- 20.2 Triomarkets Capital Ltd reserves the right to retain, or make deductions from, any amounts which Triomarkets Capital Ltd owes to or is holding for the Client if any amounts are due from the Client to Triomarkets Capital Ltd or Triomarkets Capital Ltd's associates.
- 20.3 The Client authorises Triomarkets Capital Ltd, at Triomarkets Capital Ltd's discretion, at any time and without notice, to sell, apply, set-off and/or charge in any manner any or all of the Client's property and/or the proceeds of any of the same of which Triomarkets Capital Ltd or any of its associates or Agents has custody or control, in order to discharge any or all of the Client's obligations to Triomarkets Capital Ltd or to Triomarkets Capital Ltd's associates.
- 20.4 Each and any of the following events shall constitute an Event of Default in relation to all of a Client's Contracts, Margin Trades, securities and other business with Triomarkets Capital Ltd (regardless of whether the Event of Default only relates to part of the business with Triomarkets Capital Ltd):
- i. if the Client fails to make any payment or fails to do any other act required under this Agreement or by Triomarkets Capital Ltd at its reasonable discretion;
 - ii. if the Client fails to remit funds necessary to enable Triomarkets Capital Ltd to take delivery under any Contract on the first due date;
 - iii. if the Client fails to provide assets for delivery, or take delivery of assets, under any Contract on the first due date;
 - iv. if the Client dies or becomes of unsound mind;
 - v. if an application is made in respect of the Client for any action pursuant to Bankruptcy Act or any equivalent act applicable to the Client or, if a partnership, in respect of one or more of the partners, or if a company, that a receiver, trustee, administrative receiver or similar officer is appointed;
 - vi. if a petition is presented for the winding-up or administration of the Client;
 - vii. if an order is made or a resolution is passed for the winding-up or administration of the Client (other than for the purposes of amalgamation or reconstruction with the prior written approval of Triomarkets Capital Ltd);
 - viii. if any distress, execution or other process is levied against any property of the Client and is not removed, discharged or paid within seven days;

- ix. if any security created by any mortgage or charge becomes enforceable against the Client and the mortgagee or charge takes steps to enforce the security or charge;
- x. if any indebtedness of the Client or any of its subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Client (or any of its subsidiaries) or the Client (or any of its subsidiaries) fails to discharge any indebtedness on its due date;
- xi. if the Client fails to fully comply with obligations under this Agreement or any Contract, including refrains from complying with Margin requirements;
- xii. if any of the representations or warranties given by the Client are, or become, untrue;
- xiii. if Triomarkets Capital Ltd or the Client is requested to close a Contract (or any part of a Contract) by any regulatory agency or authority; or
- xiv. if Triomarkets Capital Ltd reasonably considers it necessary for its own protection or the protection of its associates.

20.5 Upon the occurrence of an Event of Default, Triomarkets Capital Ltd shall at its discretion be entitled to:

- i. sell or charge in any way any or all of the Client's collateral, assets and property which may from time to time be in the possession or control of Triomarkets Capital Ltd or any of its associates or Agents or call on any guarantee, without any notice or court order. Sale of Security, assets and property shall take place by means that Triomarkets Capital Ltd in its reasonable discretion determines and at the price that Triomarkets Capital Ltd in its reasonable discretion determines to be the best obtainable, provided that Triomarkets Capital Ltd shall provide a 7-day notice period before realizing Security of any Client, unless immediate sale is necessary to avoid or limit a loss;
- ii. buy or sell any Security, investment or other property where this is, or is in the reasonable opinion of Triomarkets Capital Ltd likely to be, necessary in order for Triomarkets Capital Ltd to fulfill its obligations under any Contract and the Client shall reimburse Triomarkets Capital Ltd for the full amount of the purchase price plus any associated costs and expenses;
- iii. deliver any Security, investment or property to any third party, or otherwise take any action Triomarkets Capital Ltd considers to be desirable in order to close any Contract;
- iv. require the Client immediately to close and settle a Contract in such manner as Triomarkets Capital Ltd may in its reasonable discretion request;

- v. to enter into any foreign exchange transaction, at such market rates and times as Triomarkets Capital Ltd may determine, in order to meet obligations incurred under a Contract;
 - vi. reinvoice all or part of any assets standing to the debit or credit of any Account (including commuting Triomarkets Capital Ltd's or the Client's obligation to deliver an asset into an obligation to pay an amount equal to the market value of the asset (determined by Triomarkets Capital Ltd at its reasonable discretion) on the date reinvicing takes place); and
 - vii. close-out all Contracts and net all the Client's and Triomarkets Capital Ltd's obligations towards each other as of the date fixed by Triomarkets Capital Ltd with effect to third parties.
- 20.6 The Client authorises Triomarkets Capital Ltd to take any or all of the steps described in this Clause without notice to the Client and acknowledges that Triomarkets Capital Ltd shall not be responsible for any consequences of it taking any such steps, unless Triomarkets Capital Ltd has exercised gross negligence in connection herewith. The Client shall execute the documents and take the action as Triomarkets Capital Ltd may request in order to protect the rights of Triomarkets Capital Ltd and its associates under this Agreement or under any agreement the Client may have entered into with Triomarkets Capital Ltd's associates.
- 20.7 If Triomarkets Capital Ltd exercises its rights to sell any Security or property of the Client under this Clause, it will effect such sale, without notice or liability to the Client, on behalf of the Client and apply the proceeds of sale in or towards discharge of any of the Client's obligations to Triomarkets Capital Ltd or to Triomarkets Capital Ltd's associates.
- 20.8 Without prejudice to Triomarkets Capital Ltd's other rights under this Agreement or under prevailing law, Triomarkets Capital Ltd may, at any time and without notice, combine or consolidate any of the accounts maintained by the Client with Triomarkets Capital Ltd or any of its associates and off-set any and all amounts owed to, or by, Triomarkets Capital Ltd or any of its associates in such manner as Triomarkets Capital Ltd at its reasonable discretion may determine.

21. CLIENT WARRANTIES & REPRESENTATIONS

21.1 The Client warrants and represents that:

- i. it is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its performance according to this Agreement or any Contract or transaction contemplated by this Agreement;
- ii. it has obtained all necessary consents and has the authority to operate according to this Agreement (and if the Client is not an individual person, that it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organisational documents);

- iii. investments or other assets supplied by the Client for any purpose shall, subject to this Agreement, at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by the Client;
 - iv. it is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements; and
 - v. the information provided by the Client to Triomarkets Capital Ltd is complete, accurate and not misleading in any material respect.
- 21.2 The above warranties and representations shall be deemed to be repeated each time the Client in the future for the duration of the client relationship provides instructions to Triomarkets Capital Ltd.

22. INDEMNITY AND LIMITATIONS OF LIABILITY

- 22.1 The Client is obliged to compensate Triomarkets Capital Ltd for all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by Triomarkets Capital Ltd as a result of or in connection with:
- i. the Client's breach of this Agreement;
 - ii. Triomarkets Capital Ltd entering into any transaction or Contract; or
 - iii. Triomarkets Capital Ltd taking any of the steps which Triomarkets Capital Ltd is entitled to take in an Event of Default; unless and to the extent only that such losses, taxes, expenses, costs and liabilities are suffered or incurred as result of Triomarkets Capital Ltd's gross negligence or willful default.
- 22.2 This right to compensation shall survive any termination of the Client relationship.
- 22.3 Without prejudice to Clause 5 Triomarkets Capital Ltd shall not be liable for:
- i. any loss (including consequential and other indirect losses), expense, cost or liability (together referred to as "Loss") suffered or incurred by the Client as a result of or in connection with the provision of the Services unless and to the extent that such Loss is suffered or incurred as a result of Triomarkets Capital Ltd's gross negligence or willful default;
 - ii. any Loss due to actions taken by Triomarkets Capital Ltd according to its rights under this Agreement, or;
 - iii. any consequential or other indirect loss suffered or incurred by the Client whether arising from Triomarkets Capital Ltd's negligence or otherwise.
- 22.4 Especially, the Client acknowledges, recognizes and accepts that any market recommendation and any information communicated by Triomarkets Capital Ltd does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell a Contract

and that such recommendation and information, although based upon information from sources believed by Triomarkets Capital Ltd to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified and unverifiable. Triomarkets Capital Ltd makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client.

22.5 Subject to Clause 22.3, Triomarkets Capital Ltd shall not be held liable, in the absence of gross negligence or willful default, for any loss or damage or expense, claims, or liabilities that the Client may suffer or incur in relation to, or directly or indirectly arising from (but not limited to):

- i. Any error, failure, interruption, or disconnection in the operation of the Trading Platform(s), or any delay caused by the Client's terminal or transactions made via the Client's terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects.
- ii. Any failure by Triomarkets Capital Ltd to perform any of its obligations under the Agreement as a result of Force Majeure Event, Manifest Error, Market Disruption Event, or any other cause beyond its control.
- iii. The acts, omissions, or negligence of any third party or any third-party software including, but not limited to, expert advisers, signal providers, social trading platforms, and virtual private networks.
- iv. Any person obtaining the Client's access data that Triomarkets Capital Ltd has issued to the Client prior to the Client's reporting to Triomarkets Capital Ltd of the misuse of the Client's access data.
- v. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data, and access data when the above are transmitted between the Client and Triomarkets Capital Ltd or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- vi. Any of the risks outlined in the Risk Disclosure Statement.
- vii. Currency risk.
- viii. Any changes in the rates of tax.
- ix. The occurrence of Slippage.
- x. Under abnormal Market Conditions.
- i. Any acts or omissions (including negligence and fraud) by the Client and/or the Client's Authorized Representative.

- ii. For the Client's or the Client's Authorized Representative's trading decisions.
 - iii. All orders given through and under the Client's access data.
 - iv. The contents, correctness, accuracy, and completeness of any communication spread by the use of the Platform(s).
 - v. As a result of the Client engaging in Social Trading (if applicable).
- 22.6 In the event that Triomarkets Capital Ltd provides information, recommendations, news, information relating to transactions, market commentary, or research to the Client (or in newsletters which Triomarkets Capital Ltd may post on the Website or provide to subscribers via the Website or otherwise), Triomarkets Capital Ltd shall not, in the absence of fraud, willful default, or gross negligence, be liable for any losses, costs, expenses, or damages suffered by the Client arising from any inaccuracy or mistake in any such information given.
- 22.7 The Client will indemnify Triomarkets Capital Ltd and keep Triomarkets Capital Ltd indemnified on demand in respect of all liabilities, costs, claims, demands, and expenses of any nature whatsoever which Triomarkets Capital Ltd may suffer or incur as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Agreement.
- 22.8 When agreeing to accept trades, orders, and trades under this Agreement, and when establishing prices and spreads, Triomarkets Capital Ltd has done so on the basis that the limitations and exclusions on liability contained in this Agreement (particularly in this Clause 22 (Limitation of Liability and Indemnity) are valid and enforceable. Triomarkets Capital Ltd does not effect insurance in respect of the liabilities limited and/or excluded under this Clause 22. If the limitations on liability and the indemnity in this Clause 22 are not acceptable to the Client, the Client should not open an Account, and should close any Account that the Client has already opened.

23. CONFIDENTIALITY AND TRIOMARKETS CAPITAL LTD'S DISCLOSURE OF INFORMATION

- 23.1 Neither party shall disclose any information relating to the business, investments, finances or other matters of a confidential nature of the other party of which it may in the course of its duties or obtain possession of, and each party shall use all reasonable endeavours to prevent any such disclosure. However, this shall not apply if a party is obliged hereto due to prevailing legislation, or to a legislative or supervising authority, or to another person who according to the law is entitled to demand disclosure, or in order to enable the party sufficiently to fulfill its obligations pursuant to this Agreement.
- 23.2 By accepting this Agreement the Client authorizes Triomarkets Capital Ltd to disclose such information relating to the Client as may be required by any law, rule or regulatory authority, including any applicable Market Rules, without prior notice to the Client. Furthermore Triomarkets Capital Ltd may disclose requested and relevant information relating to the Client to third parties in order to facilitate the transfer of funds by credit card initiated by Client.

- 23.3 By accepting this Agreement the Client permits Triomarkets Capital Ltd to transfer personal information about the Client submitted to or collected by Triomarkets Capital Ltd with any legal entity within Triomarkets Capital Ltd. Triomarkets Capital Ltd may transfer such personal information for the purposes of complying with regulatory matters, providing and performing investment advice, investment services, and other services which Triomarkets Capital Ltd offers, conducting marketing, and managing the client relationship. Furthermore, Triomarkets Capital Ltd may share such personal information with a third-party agency working on behalf of Triomarkets Capital Ltd with the purpose of performing client analysis for the use of Triomarkets Capital Ltd's sales and marketing and with any introducing broker working on behalf of Triomarkets Capital Ltd for the purpose of completing the due diligence and approving of account applications.
- 23.4 The Client's personal information will be stored no longer than necessary to carry out the purposes listed in this Agreement. The Client has the right to request correction, supplementation, deletion, or blocking of such personal information if inaccurate, incomplete, or irrelevant for the purposes of the processing or if processed in any other way that is unlawful. In certain circumstances, the Client may also have the right to object for legitimate reasons to the processing of such personal data in accordance with the procedures set forth in the applicable data protection regulations and to seek other legal remedies available in connection with the processing of such personal information.

24. AMENDMENTS

- 24.1 Triomarkets Capital Ltd is entitled to amend this Agreement in favour of the Client without notice. Changes not in the Client's favour may take place at any time by giving a notice of minimum 30 days where Clients are using the Trading Platform for Commercial use, and by giving a notice of 2 months where Clients are using the Trading Platform for Private use. Triomarkets Capital Ltd will provide the notice to the Client on a Durable Medium.
- 24.2 The Client is deemed to have accepted such changes if he does not, before the proposed date of their entry into force, notify Triomarkets Capital Ltd that he does not accept them.
- 24.3 When dealing with Contract Options, if a market place on which the relevant exchange traded product is traded or if the Counterparty with whom Triomarkets Capital Ltd has entered into a contract which is identical in all respects to the Contract Option Triomarkets Capital Ltd has entered into with the Client, take any action which affects the exchange traded product or the contract Triomarkets Capital Ltd has entered into with its Counterparty, then Triomarkets Capital Ltd may take any such action with regard to the relevant Contract Options which Triomarkets Capital Ltd in its reasonable discretion considers desirable or appropriate to correspond with such action taken by the market place or Counterparty or to mitigate any loss which is or may be incurred by it as a result of such action.

25. TERMINATION

- 25.1 The Client relationship shall remain in force until terminated.

- 25.2 The Client is entitled to terminate the Client relationship immediately by giving written notice to Triomarkets Capital Ltd. Triomarkets Capital Ltd is entitled to terminate the Client relationship, at its sole discretion, with two months' notice where clients are using the Trading Platform for Private use and with one month's notice where clients are using the Trading Platform for Commercial use. Triomarkets Capital Ltd will provide the notice to the Client on a Durable Medium. Termination shall not affect any accrued rights and obligations.
- 25.3 On termination, Triomarkets Capital Ltd and the Client undertake to complete all Contracts that are already entered into or under execution and this Agreement shall continue to bind both parties in relation to such transactions. Triomarkets Capital Ltd is entitled to deduct all amounts due to it before transferring any credit balances on any Account to the Client and it is entitled to postpone such transferring until any and all Contracts between Triomarkets Capital Ltd and the Client are closed. Furthermore, Triomarkets Capital Ltd is entitled to require the Client to pay any charges incurred in transferring the Client's investments.

26. COMPLAINTS AND DISPUTES

- 26.1 In case the Client has raised a question or a problem with the account executive or another employee of Triomarkets Capital Ltd without receiving a satisfactory answer, the Client is entitled to file a written complaint with the Compliance Department in Triomarkets Capital Ltd. The Compliance Department hereafter investigates and answers the complaint.
- 26.2 Without prejudice to any of Triomarkets Capital Ltd's other rights under this Agreement, in case of a dispute between the Client and Triomarkets Capital Ltd over a Margin Trade or alleged Margin Trade or any instruction relating to a Margin Trade, Triomarkets Capital Ltd is entitled at its reasonable discretion and without notice to close any such Margin Trade or alleged Margin Trade if Triomarkets Capital Ltd reasonably believes such action to be desirable for the purpose of limiting the maximum amount involved in the dispute. Triomarkets Capital Ltd shall not be responsible to the Client in connection with any subsequent fluctuations in the level of the relevant Margin Trade. If Triomarkets Capital Ltd closes a Margin Trade under this Clause such action shall be without prejudice to Triomarkets Capital Ltd's right to contend that such Margin Trade had already been closed by Triomarkets Capital Ltd or was never opened by the Client. Triomarkets Capital Ltd shall take reasonable steps to inform the Client that Triomarkets Capital Ltd has taken such action as soon as practicable after doing so. Where Triomarkets Capital Ltd closes a Margin Trade or alleged Margin Trade in accordance with this Clause, the closing shall be without prejudice to the Client's rights to open a new Margin Trade, provided that such Margin Trade is opened in accordance with this Agreement. When calculating margin or other funds required for such Margin Trade, Triomarkets Capital Ltd is entitled to do so on the basis that Triomarkets Capital Ltd's view of the disputed events or instructions is correct.
- 26.3 Triomarkets Capital Ltd has 7 business days to respond to any formal complaints or disputes lodged. If you are unhappy with the final verdict of the compliance department, the case can be escalated to the Mauritius Financial Services Commission Mauritius Financial Services Commission PO Box 10052 80 Shedden Road Elizabethan Square Grand Mauritius KY1-1001 MAURITIUS

27. MISCELLANEOUS

- 27.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.
- 27.2 Triomarkets Capital Ltd shall not be liable to the Client for any failure, hindrance or delay in performing its obligations under this Agreement where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majeure events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, non-availability of Triomarkets Capital Ltd's Website e.g. due to maintenance downtime, declared or imminent war, revolt, civil unrest, catastrophes of nature, statutory provisions, measures taken by authorities, strikes, lock-outs, boycotts, or blockades, notwithstanding that Triomarkets Capital Ltd is a party to the conflict and including cases where only part of Triomarkets Capital Ltd's functions are affected by such events.
- 27.3 If the Client's combined exposure in one or more margin trades reaches a level which - in case of an adverse market development - may lead to a significant deficit not covered by the Client's deposits and/or margin with Triomarkets Capital Ltd, Triomarkets Capital Ltd may in its reasonable discretion
- i. increase the margin requirements and/or
 - ii. reduce the Client's exposure by closing one or more or all of the client's open positions.
- 27.4 Furthermore, Triomarkets Capital Ltd is entitled in its reasonable opinion to determine that an emergency or an exceptional market condition has occurred. Such conditions shall include, but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which Triomarkets Capital Ltd relates its quote or the occurrence of an excessive movement in the level of any Margin Trade and/or underlying market or Triomarkets Capital Ltd's reasonable anticipation of the occurrence of such a movement. In such cases Triomarkets Capital Ltd may increase its margin requirements, reduce the Client's exposure, close any or all of the Client's open Margin Trades and/or suspend trading.
- 27.5 The Client may not assign its rights or delegate any of the Client's obligations under this Agreement or according to any Contract to others whereas Triomarkets Capital Ltd may assign its rights or delegate its obligations to any regulated financial institution.
- 27.6 For various investments, instruments and groups of Clients, Triomarkets Capital Ltd may provide additional business agreements. The Client acknowledges, understands and accepts that:
- i. such business agreements made available to Clients shall constitute an addition to this Agreement; and

- ii. the Client should not undertake any transaction unless the business terms applicable for such investment instrument or group of Clients have been understood and accepted. Transactions undertaken by the Client notwithstanding above, shall be deemed as had this sub-Clause indeed been complied with.
- 27.7 The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
- 27.8 No delay or omission on the part of Triomarkets Capital Ltd in exercising any right, power or remedy provided by law or under this Agreement, or partial or defective exercise thereof, shall:
 - i. impair or prevent further or other exercise of such right, power or remedy; or
 - ii. operate as a waiver of such right, power or remedy.
- 27.9 No waiver of pleading a default of a Clause in this Agreement shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same Clause or as authorizing a continuation of the particular breach.
- 27.10 The Client hereby ratifies all transactions with Triomarkets Capital Ltd effected prior to the Client's acceptance of this Agreement and agrees that the rights and obligations of the Client in respect thereto shall be governed by this Agreement.
- 27.11 By accepting this Agreement on behalf of a corporation or other legal entity, the person signing represents and warrants that he/she is authorised to act on behalf of such corporation or legal entity and to bind the same to this Agreement and all obligations arising hereunder. If at a later stage it becomes apparent that the signatory was not duly authorized to bind the corporation or legal entity, Triomarkets Capital Ltd will have the right to seek restitution from this person. Furthermore, the signatory shall indemnify Triomarkets Capital Ltd against all liabilities, losses, damages, costs and expenses in relation to any claims or action brought against Triomarkets Capital Ltd as a result of the signatory holding out to be authorised to act and bind any such corporation or legal entity.
- 27.12 Client shall be able to communicate with Triomarkets Capital Ltd in English or any other language as Triomarkets Capital Ltd may offer from time to time. Triomarkets Capital Ltd may communicate with the Client in English or any other language agreed between the parties.
- 27.13 Triomarkets Capital Ltd or third parties may have provided the Client with translations of this Agreement. The original English versions shall be the only legally binding versions for the Client and Triomarkets Capital Ltd. In case of discrepancies between the English version and other translations in the Client's possession, the original English version provided by Triomarkets Capital Ltd on the Website shall prevail.

28. RISK DISCLOSURE STATEMENT FOR TRADES IN FOREIGN EXCHANGE AND DERIVATIVES (INCLUDING CFD'S, FUTURES AND OPTIONS)

This brief statement, which constitutes an addition to this Agreement, does not disclose all of the risks and other significant aspects of trading foreign exchange and derivatives. In consideration of the risks, you should enter into transactions with the mentioned products only if you understand the nature of the contracts and the contractual legal relationship into which you are entering and the extent of your exposure to risk. Transactions in foreign exchange and derivatives are not suitable for many members of the public. You should carefully consider whether transacting is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

APPENDIX A

1. FOREIGN EXCHANGE AND DERIVATIVES

1.1 Effect of "Leverage" or Gearing

Transactions in foreign exchange and derivatives carry a high degree of risk. The amount of initial margin may be small relative to the value of the foreign exchange or derivatives contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with Triomarkets Capital Ltd to maintain your position. If the market moves against your position and/or margin requirements are increased, you may be called upon to deposit additional funds on short notice to maintain your position. Failing to comply with a request for a deposit of additional funds, may result in closure of your position(s) by Triomarkets Capital Ltd on your behalf and you will be liable for any resulting loss or deficit.

1.2 Risk-reducing Orders or Strategies

The placing of certain orders (e.g. "stop-loss" orders, where permitted under local law, or "stop-limit" orders), which are intended to limit losses to certain amounts, may not be adequate given that markets conditions make it impossible to execute such orders, e.g. due to illiquidity in the market. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions.

2. OPTIONS

2.1 Variable Degree of Risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs. The purchaser of options may offset or exercise the options or allow the option to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased option is out-of-the-money when it expires, you will suffer a total loss of your investment, which will consist of the option premium plus transaction costs. If you are contemplating purchasing out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the option is "covered" by the seller holding a corresponding position in the underlying asset, in a future or in another option, the risk may be reduced. In case the option is not covered, the risk of loss can be unlimited. Certain exchanges in some jurisdictions permit deferred payment of the option

premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

3. ADDITIONAL RISKS COMMON TO FOREIGN EXCHANGE AND DERIVATIVE TRANSACTIONS

You should ask the firm with which you deal about the terms and conditions of the Contracts entered into and information on associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

Market condition (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or close/ offset positions. If you have sold options, this may increase the risk of loss.

Normal pricing relationships between the underlying asset and a derivative do not always exist. The absence of an underlying reference price may make it difficult to judge "fair" value.

3.1 Deposited Cash and Property

You should familiarize yourself with the protections accorded the Security you deposit by way of money or other assets in domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or other assets is governed by the legislation and local rules in the country at which location the counterparty acts.

3.2 Commission and Other Charges

You should familiarize yourself with the protections accorded the Security you deposit by way of money or other assets in domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or other assets is governed by the legislation and local rules in the country at which location the counterparty acts.

3.3 Transactions in Other Jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected.

3.4 Currency Risks

The profit or loss in transactions in foreign currency-denominated contracts in another currency than your account currency will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to the account currency.

3.5 Trading Facilities

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

3.6 Electronic Trading

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions, is not executed at all and a lack of capability to keep you informed continuously about your positions and fulfillment of the margin requirements.

3.7 Off-Exchange Transactions

In some jurisdictions firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.