



# TERMS OF BUSINESS

# TERMS OF BUSINESS

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## 1. Recital

This terms and conditions are integral part of the Trading and Platform Agreement (“Agreement”) and the supplementary agreements thereto between International Finance Limited (“IFH”) and the Client (as defined in the Agreement). In case of conflict between the provisions of the Agreement and the supplementary agreements thereto and the General Terms, the terms of the Agreement and the supplementary agreements thereto shall prevail to the terms herein. The Agreement and the supplementary agreements thereto, Terms and Conditions together with Appendices shall supersede and prior agreement between the Parties relating to the same subject matter.

Please kindly review this Terms and Conditions and liaise with legal advisors, if necessary, which are competent in the relevant jurisdiction.

## 2. Introduction

International Finance House Limited (“IFH” or “we” or “us”) whose registered office is at P.O. Box 71 Road Town Tortola VG1110 British Virgin Islands, is a global online trading broker, duly established and doing business under the laws of British Virgin Islands.

- a. This document, including any Appendices, sets out the terms of business (the “Terms”) between IFH and you (the “Client”). References to “you” or “your” or “yourself” are to you, the Client. These Terms, your completed Application Form, the Charges Information (as amended from time to time), our Order Execution Policy and any additional terms and conditions issued by us expressly stated to form part of these Terms, form the contract between you and us and are collectively referred to as the “Agreement”. By registering with IFH and opening an Account, you agree to be bound by the Agreement as amended from time to time. You should read the Agreement carefully and ensure that you understand the risks before you start trading with us. It is your responsibility to ensure that you keep informed of any changes we may make to the Agreement from time to time.
- b. Additional documents and information that we may make available to you from time to time, including our Summary Conflicts of Interest Policy and any information that we place on our website (<http://internationalfh.com/>, the “Website”), do not form part of the Agreement and are provided for information purposes only.
- c. The Agreement covers Contracts for Difference (“CFDs”) and Spread Bets (“SB”), which we may make available to you subject always to the terms of the Agreement.
- d. You will at all times take all necessary measures to ensure that you do not knowingly pass or introduce any computer viruses, trojans, worms, back-doors, malware or any other malicious or harmful material, software or code onto our system or network.

## 3. Client Categorisation

- a. For the purposes of applicable law and based on information obtained in respect of you, we will categorise you as a Professional Client or an Eligible Counterparty. As a Professional Client or an Eligible Counterparty, you will not be entitled to certain protections afforded to Retail Clients by applicable law, including certain protections under the Client Money Rules (see Clause 17). It is your responsibility to keep us informed about

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any changes to your circumstances which could affect our categorisation of you as a Professional Client or an Eligible Counterparty.

- b. If you request a different client categorization, please immediately notify us with the proper legal documentation evidencing your status. We reserve our rights based on objective review not to reclassify you, or close your account as per the provisions of applicable legislation.
- c. If you are an individual and you die, then, upon receipt of reasonable proof, we will close all your open Trades as soon as reasonably practicable. Your estate will then be the beneficiary of any funds held or liable for any losses or sums owed to us.
- d. IFH will rely on information that you will provide. Client agrees to provide IFH with any information that IFH may reasonably request in connection with this Agreement to comply with its Applicable Law, internal investigations, reporting obligations, and due diligence requirements, including the provision of copies of statement of net worth s and other such information and reports of operation and financial condition as IFH may request. Client agrees to assist IFH in obtaining and keeping current information updated.

### 4. Non-advised dealing

- a. All Trades are entered into on a principal-to-principal or matched principal, non-advised and execution-only basis. This means that unless we agree otherwise in writing, neither you nor we can act as agent, attorney, trustee or representative for any other person. Other than an Authorised Person appointed in relation to an Account in accordance with Clause (10), you will not permit any person to deal with us on your behalf.
- b. We do not provide investment, financial, legal, tax, regulatory or similar advice. Any information or other features provided to you must not be treated as investment advice, or as expressing our view as to whether a particular Trade is suitable for you. We are not responsible for any investment decisions that you make. You must rely on your own judgement for any investment decision that you make in relation to your Account. If you require investment or tax advice, please contact an independent investment or tax adviser.

### 5. Complaints

- a. We maintain a Complaints Policy, which is available on our Website. You agree that we will investigate any complaints received in accordance with our Complaints Policy. Following our investigation of any complaint, we will use reasonable endeavours to notify you of the results of our investigation as soon as is reasonably practicable.
- b. If, having gone through our complaints procedure, you are dissatisfied with our handling and/or findings in relation to your complaint, you may request a telefon/video conference with our customer support team provided that a request and agenda is sent in 3 business days in advance.

### 6. Compensation

- a. We are covered by the Company's strong financial position and professional background. If we cannot meet our obligations to you under the Agreement on a certain date or time, this may be related with service quality of PSP operators and market disruptive events in certain currencies.

### 7. Duration of the Agreement and Your Right to Cancel

- a. The Agreement will become legally binding between you and us on the date that we confirm in writing that we have accepted your application to open an Account. Subject to Clause 7(b), either Party is entitled to

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terminate the Agreement by giving notice in writing of not less than 30 (thirty) days of this date. Following a valid notice of cancellation, we will return any money that you have transferred to us.

- b. Notwithstanding Clause 7(a), you will not have the right to cancel this Agreement within 30 (thirty) days of your Account opening if you have, in this period, entered into Trades which have been affected by fluctuations in the financial markets. However, you may still close your Trades and your Account in accordance with this Agreement.

### 8. Accounts

- a. You must complete the online application form. All sections must be completed and any information supplied must be complete and accurate. Any incorrect or unclear information supplied may result in either a rejection of your application or a delay in the opening of your Account. You must open an Account with us before we will accept any of your Orders.
- b. IFH may refuse your application to open an Account for any reason whatsoever and we are under no obligation to provide our reasons for rejecting your application.
- c. IFH may, at its sole discretion, disclose your personal information to a credit reference agency (which may keep a record of the search) in order to verify your personal details submitted in your application for an Account. Where our enquiries include searches with credit reference agencies, they may appear on your credit history. We may also carry out any additional checks or periodic reviews that we, in our sole discretion, determine are necessary or appropriate in the circumstances. You agree to cooperate with us and promptly supply any information that we request.
- d. You are responsible for any loss that you may incur arising out of or in connection with incomplete, inaccurate or out of date information supplied by you. You will notify us as soon as possible in writing if any of the details provided to us in your application form (including, but not limited to, contact details) or if your circumstances have changed, whether on a temporary or permanent basis.
- e. We use any of the information we have about you to assess whether investing in Trades and/or operating an Account with us is appropriate for you.

### 9. Security

- a. You are responsible for setting your own password in accordance with the instructions that we provide to you, and for keeping all information you hold in relation to your Account confidential (including, but not limited to, your username and Account number).
- b. You must notify us immediately if you know or suspect that any person has accessed or may access your Account, or any information you hold in relation to your Account, unless such person is an Authorised Person. We may need to change or reset your password and we will notify you if we do this.
- c. Unless you notify us otherwise under Clause 9(b), we will treat any activity on or communication from your Account as having been authorised by you and you will be liable for such activity up to the point of notification (including, for the avoidance of doubt, any Orders placed or Trades entered into).

### 10. Authorised Persons

- a. If you wish to appoint an attorney or agent, you must notify us in writing of any person who is authorised to act on your behalf in relation to this Agreement (an "Authorised Person"). You and/or the Authorised Person must complete such further documentation as we may reasonably require.

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- b. You undertake to immediately notify us in writing of any changes to the appointment and/or authority of an Authorised Person. We may revoke or reject the appointment of an Authorised Person if we know or reasonably suspect that such appointment may result in a breach of the Agreement and/or applicable law.
- c. We are entitled to rely upon any instruction from, or Order transmitted by, an Authorised Person, or from such other person where we reasonably believe the instruction or Order to be from an Authorised Person in relation to your Account, whether or not the authority of such person is then effective and without further enquiry of you in relation to the genuineness, authority or identity of the Authorised Person.
- d. Notwithstanding Clause 10(c), we are under no obligation to accept any instruction or Order from any Authorised Person if we reasonably believe that the Authorised Person may be acting in excess of their authority.
- e. Any action taken by an Authorised Person or any person who reasonably appears or purports to be an Authorised Person will be deemed to be an action by you. Any information provided to us by an Authorised Person or any person who reasonably appears or purports to be an Authorised Person will be deemed to have been provided to us by you.

### 11. Orders

- a. To enter into a Trade, you must place an Order on the Trading Platform under Trive International servers operating in the time zone of the Provider.
- b. Orders may not be placed by telephone, email, fax, SMS text messages or any other social media or electronic communication unless you have received prior written permission from us to do so.
- c. You may only place an Order if you have sufficient credit to your Account and satisfy the Margin requirements set forth under the Trading and Platform Agreement, the Revenue Share Agreement and the Credit Line Agreement. The information available through the Trading Platform on whether you have sufficient funds will prevail in relation to your ability to place such Order and enter into Trades. You are solely responsible for monitoring the state of your Account and depositing more funds in the Account as and when necessary to ensure that you have sufficient credit to your Account to satisfy the above-mentioned Margin requirements.
- d. An Order will only be deemed to be received by the Trading Platform at the time at which the Trading Platform actually receives it.
- e. Placing an Order does not guarantee that a Trade will be entered into and we reserve the right to reject your Order without any explanation.
- f. Subject to the provisions of this Agreement, you and/or we may modify or cancel any pending Order at any point until that Order has been executed.
- g. By entering into Trades via the Trading Platform, you consent to your Orders being executed in accordance with our Order Execution Policy.
- h. In addition to our rights to modify, cancel and/or reject your Orders, we may, in our sole discretion, refuse to accept any instructions for any reason whatsoever.
- i. A record of any executed or rejected Orders can be accessed through the Trading Platform.
- j. You can only place or amend an Order during trading hours, which are published on the Trading Platform. It is your responsibility to monitor trading hours for placing or amending Orders.

### 12. Accessing the Trading Platform and our Website

- a. While we will take reasonable steps to make the Trading Platform, our Website and our client management team available when required by you, we do not guarantee that the Trading Platform, our Website or our

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client management team will be available continuously. Subject to Clause 38, we will not be liable to you for any loss which arises as a result of the Trading Platform, our Website and/or our client management team being unavailable.

- b. You may not use or access the Trading Platform or our Website for any improper use, or use any algorithm, application, code, tool or similar software or device to carry out data collection of any kind or to place, cancel or modify Orders or Trades. For the avoidance of doubt, you must not engage in any form of non-human or high frequency trading on the Trading Platform or our Website.
- c. You are responsible for making sure that you are able to access the Trading Platform and/or our Website when you need to.
- d. We may, in our sole discretion, close the Trading Platform and our Website, without any prior notice. Subject to Clause 38, we will not be liable to you for any loss that may occur as a result of the closure of the Trading Platform and/or our Website.
- e. The live prices published on our Trading Platform are for your sole use and should not be redistributed in any way or for any reason.
- f. Where the Trading Platform, our Website, emails or any other content generated by us contains links to other websites and resources provided by third parties, these links are provided for your information only. We are not responsible for them or for any loss or damage that may arise from your use of them.

### 13. Positions/Limits on your Trades

- a. We reserve the right to impose a maximum Account size that we are willing to allow clients to hold with us. We will notify you of the limit that may apply to your Account(s) from time to time (including by way of the Trading Platform). This may be set the same for both of the Account types (CFDs and Spread Bets) or differently. You may hold more funds in your Account than the Account limit, but you will not be permitted to utilise those funds that are in excess of the Account limit for the purpose of entering into Trades.
- b. You will be notified of the Account size limit on acceptance of your application for an Account, and we reserve the right to change this amount at any time with no prior notice. It is your responsibility to ensure that you know what the current limits are before placing or modifying an Order to open a Trade by checking the information available on the Trading Platform.
- c. We may choose to set the Account size limit in US dollars, Euros or Sterling and this will be applied to the base currency in which your Account is held.
- d. If, for any reason, your open positions exceed the size limit that is applicable to your Account due to an error or other reason, we reserve the right, but are not obliged, to bring your Account back to within its limit by closing some or all of your open positions.

### 14. Communication and notices

- a. You agree that all communications between you and us will be in English.
- b. You consent to us communicating with you through the Trading Platform, by email, by placing such information on our Website, by letter, by telephone and/or by any other method agreed between you and us in writing.
- c. If you are legally required to accept anything where normally a signature would be required, then this can be done electronically by clicking the appropriate button or following other on-screen instructions via our Website.

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- d. Where the Agreement requires you to communicate with us in writing, you can send an email to us at support@internationalfh.com, or send us a letter by post to the address above. IFH does not accept service of any notices or communications in relation to legal proceedings (including any pre-action notices or communications) by email. Such notices or communications must be sent by post.
- e. Subject to Clause 14(f) and in the absence of evidence to the contrary, any communication between us and you that is required to be made in writing under the Agreement will be deemed to have been received:
  - i. if made by us to you via the Trading Platform or our Website, one (1) hour after such communication is made available on the Trading Platform or our Website;
  - ii. if sent by email by you to us or by us to you, one (1) hour after successful transmission;
  - iii. if sent by first class post by you to us or by us to you, three (3) Business Days after posting; and
  - iv. if delivered personally or by hand by you to us or by us to you, at the time of delivery.
  - v. Any changes to prices will be deemed to have been received immediately.
  - vi. Any translation of the Agreement is for your convenience only. Although we have made efforts to translate the Agreement correctly, we cannot guarantee the accuracy of the translation. Where the Agreement has been translated into any other language, it is the original Agreement written in English that is legally binding between you and us.
- h. You agree that we may record all telephone dealings and/or any other communications by other means between you and us. Such recordings, or transcripts of recordings, will remain the sole property of IFH and may be used for training purposes, for the purposes of investigating any complaint you may make, or for other legal or regulatory purposes including as evidence in any dispute or anticipated dispute between you and us. We will retain records of all telephone conversations for the duration required by applicable law, which may be changed from time to time.
- i. We will send you an electronic statement via email on a regular basis as required by applicable law. If you discover an error on your Account, you must notify us immediately or in any event within three (3) Business Days. This covers both incorrect or missing Trades.

### 15. Costs and Charges

- a. Details of the costs associated with trading with us can be found in our Cost Disclosure document which is available on our Website, via the Trading Platform and upon request from the client management team.
- b. We may vary the costs and/or impose additional costs and charges from time to time by giving written notice to you. We will usually give you notice of at least ten (10) Business Days before we implement any change to our costs and charges however, in our absolute discretion we may implement changes sooner, including with immediate effect upon notice being given.
- c. Where we have varied our costs and charges, the corresponding amounts will be due and payable to us immediately upon execution of an Order and will be deducted from the cash in your Account. It is your responsibility to ensure that you have sufficient cash in your Account to pay any costs and charges due in full, and failure to do so may result in an Account close-out.
- d. We will not pay to any third party nor accept and retain from any third party any fee, commission or other monetary or non-monetary benefit except where this is permitted applicable law, subject to any applicable disclosure requirements.
- e. All costs and charges will be made inclusive of any value added taxes or similar consumption taxes as applicable.

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### 16. Tax

- a. You are responsible for the payment of all taxes that may arise in relation to your Trades. If we are required to pay any withholding tax or other levies on your behalf, we reserve the right to deduct such amounts from your Account or otherwise require you to pay or reimburse us for such payments.
- b. You are in all circumstances responsible for your own tax advice in relation to your Trades and you may wish to seek independent advice in this regard.

### 17. Money you transfer to us/Collateral

- a. You agree that all monies that you transfer to us ("Collateral") shall not constitute client money within the meaning of the Client Money Rules, except as specifically stated in this Clause 17.
- b. Full title and ownership of all Collateral shall transfer to us for the purposes of securing or otherwise covering your present or future, actual, contingent or prospective obligations (this arrangement is known as a "title transfer collateral arrangement" or "TTCA"). As a result, we may deal with Collateral without restriction, including by transferring it to third parties (including a counterparty) to satisfy an obligation we may have to provide collateral in respect of a transaction, or generally in relation to our own business.
- c. You will not have a proprietary claim over Collateral and, in the event of our insolvency, will rank as an unsecured creditor of the business.
- d. In the event that your Account has no pending Orders and/or open Trades, any Collateral we hold at that time not covering any of your present or future, actual, contingent or prospective obligations will be transferred to a segregated account and will be safeguarded as client money under the Client Money Rules. In addition, where in our absolute discretion we consider that the amount of Collateral we hold in relation to your Account is more than necessary to cover your present or future, actual, contingent or prospective obligations, we may transfer such Collateral to a segregated account and safeguard it as client money under the Client Money Rules or else transfer it back to you, in accordance with our internal policies, our anti- money laundering procedures and this Agreement. For the avoidance of doubt, such amounts of Collateral are not due and payable to you and shall not constitute client money within the meaning of the Client Money Rules unless and until we effect such a transfer to a segregated account and your Account is updated accordingly.
- e. You may request the termination of this TTCA at any time by submitting a written request to us. If we grant your request, we will notify you in writing and will notify you of the date on which the termination will take effect. From the specified date of termination, any Collateral that we hold in relation to you will be transferred to a segregated account and will be safeguarded as client money under the Client Money Rules.
- f. If there has been no activity on your Account for six (6) consecutive months, we may impose an appropriate dormant account fees per month (or such other amount as we may notify to you from time to time) and make a deduction from your Account. The dormant account fees will be applied on a monthly basis in order to maintain your Account until: (i) you recommence trading activity on the Account; (ii) the balance of the Account is reduced to zero; or (iii) the Account is closed by you or us.
- g. If there has been no activity on your Account in the previous six (6) years, we will make reasonable attempts to contact you regarding any client money held in relation to your Account. We have the discretion to charge account and statement handling fees during this period.
- h. We will not pay interest to you on any money held on your behalf or otherwise under this Agreement.
- i. We are entitled at any time and in our sole discretion to deduct, without notice or recourse to you, any money placed in or credited to your Account in error by us on our behalf. We are not responsible for any loss or damage suffered by you as a result of you trading on money placed in or credited to your Account in error by us or on our behalf.



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- j. We are entitled to charge account opening and client on boarding fees .

### 18. Deposits/Withdrawals/Balances

- a. You are responsible for making any payments to us that are required under the Agreement. We may reject any payment that is not made in accordance with our payment procedures (details of which are available in the Secure Client Area).
- b. Any payment made by you will only be given effect once our systems have credited it to your Account and it is shown on the Trading Platform. We do not guarantee how long this process will take and, subject to Clause 38 (b), we will not be liable to you for any loss arising as a result of any delay to us crediting any payment to your Account and/or in any payment showing on the Trading Platform.
- c. You are responsible for any costs and charges incurred in the process of making any payment to your Account. You may also be liable for other charges that are not imposed by us, including bank transfer fees and fees to internet and telephone service providers.
- d. You may request to withdraw money from your Account at any time, subject to the provisions agreed upon under the Trading and Platform Provider Agreement, Revenue Share Agreement and Credit Line Agreement. Details of how to make withdrawals of money from your Account are available in your Secure Client Area. If from the time of your request to the time that we process the request the value of any open positions has moved such that you no longer have the amount requested available, then this will not be possible. We also reserve the right to withhold any payment if we feel that it may be required to meet future short- term Margin requirements.
- e. All withdrawal requests received on a Business Day before 2pm (Turkey time) will be processed where possible on the same day. Any requests received after this time will be processed on a best endeavours basis.
- f. Unless we agree otherwise, or in order to comply with applicable law, we will only accept a request for a withdrawal of money from an Account that is given directly by you or certain Authorised Persons. Withdrawals of money from your Account will only be processed by us where the destination for the money being withdrawn is the same as the origin of your payments made under Clause 18(a), unless (subject to our prior approval) you have notified us in writing that your payment details have changed.
- g. We may in our reasonable discretion refuse or delay giving effect to your request for a withdrawal of money from your Account (in whole or in part). We will notify you as soon as reasonably practicable if we make any such decision, and such action will be a Specified Event.
- h. If your Account has a negative cash value following closure of your Account or termination of this Agreement, that negative cash value represents a debt owed to us which is due and payable immediately.

### 19. Our right to deduct money from your Account, netting of payment obligations and our right to set-off

- a. Any money due to us under the Agreement or required to be deducted by applicable law (including for tax purposes), may be deducted from any money held by us in respect of your Account. This is our right to make a “deduction”.
- b. We may, at any time and without notice to you, net off your positive cash balances against negative cash balances, and your profits from any open positions in an Account against losses on open positions in another Account.
- c. We may also, at any time and without notice to you, set-off any funds against any other liabilities owed by you including, but not limited to, legal costs and interest. If we exercise our right of set-off, we will give you notice of the amount of any debt that remains unsatisfied and such debt is immediately due and payable to us.

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- d. In the event that monies held are in different currencies, we will convert these to one universal currency at our current exchange rate, leaving one amount either payable by us to you or by you to us.
- e. For the avoidance of doubt, this Clause 19 shall be subject to the provisions agreed upon under the Trading and Platform Provider Agreement, Revenue Share Agreement and Credit Line Agreement.

### 20. Minimum/Maximum

- a. Every market we quote has a minimum Trade size and a maximum Trade size.

### 21. Margin

- a. We will apply a variety of Margin requirements to any Trade you place which you are required to meet in order to place Orders and enter into Trades with us. Detailed information and requirements on these Margin requirements are set forth under the Trading and Platform Provider Agreement, Revenue Share Agreement and Credit Line Agreement.
- b. The Margin requirements in respect of any Trade may fluctuate (including but not limited to for reasons of market volatility at the time you place a Trade) and you may incur losses from any relevant Trades that exceed the Margin you have provided to us for your positions.
- c. You will be put on Margin Call when your Net Equity as defined under the Credit Line Agreement is at or below USD 1,000,000 (one million). It is your responsibility to supplement the Margin to USD 2,000,000 (two million) within 2 (two) business days as of the Margin Call.
- d. We may issue you with a Margin Call depending on the size of your positions. This will require you to deposit cleared funds with us immediately in order to keep your positions open. We do not accept any liability if you are placed on Margin Call. The responsibility lies with you at all times to maintain sufficient funds in your Account.

### 22. Trades

- a. We are under no obligation to suggest ways for you to reduce any risk exposure you may have.
- b. All Trades entered into by you are done so entirely on your own judgement, whether or not you acted on or relied upon any information given by us on the market concerned whether it be the price, or positions held. Any Trades entered into by you in such a circumstance will be binding and valid
- c. You may close part of your position by entering an amount on the trading ticket less than the amount you already have open.
- d. If your Trade does not automatically roll because it has an expiry date, we will automatically close your Trade at the official settlement price published by the underlying exchange.
- e. We reserve the right to extend the expiry date of a product if due to the prevailing market liquidity it would be impracticable or uncommercial for us to close our hedge in the market. This might be because of a market being 'limit down' for example which may have a similar effect to the market being closed.
- f. Our prices, by which we mean the buy price or sell price of a Trade, are based upon the prices offered to or obtained by us or our brokers from the relevant underlying execution venues, together with a spread reflecting our commercial costs and margin.
- g. In certain instances, we may quote a custom or unique market where there is no underlying market. In such cases IFH will price this Grey Market as fairly and transparently as possible.

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- h. We may, at any time and in our sole discretion, remove your ability to enter Trades in respect of a particular product from an Account. If you have a Trade in any relevant product being removed, we will use reasonable endeavours to provide you with at least ten (10) Business Days' notice in which to close any Trade that you may hold on such a product. However, we reserve the right to provide a shorter notice period or no notice at all. It is your responsibility to cancel any pending Orders and close any Trades in respect of a product that is being removed in accordance with this clause at the time and in the manner specified in the notice. If you do not do this, we will do so.
- i. We may also place restrictions on an Account which prevent you from increasing your positions, in which case you will be permitted only to place Orders to close Trades and/or cancel any pending Orders.

### 23. Markets

- a. IFH offers an extensive range of markets which is evolving constantly. The MIS is updated to reflect any additions or amendments to the markets that we quote or the specifications of those markets, although we accept no liability as to their accuracy.
- b. It is important that you keep yourself up to date with the specifications of these markets as they can change.
- c. None of the markets for which we make prices will be settled with physical delivery of that product. All markets are settled with cash, with either us paying you or you paying us.
- d. You have no legal rights over any company in the form of dividends, voting rights or ownership, if you trade on an equity in the form of a Trade.
- e. In the event of something causing a disruption to a market we may at our absolute discretion, close a market, cancel Orders or fill Orders at a level that we believe in good faith to be appropriate. This may immediately put you on a Margin Call, meaning that you are close to being closed out because you are running out of funds.
- f. We reserve the right to change the specification of any market or product that we quote at any time whether you have positions open or not, although we will always take clients' interests into account when doing so and will try to give reasonable notice of such actions.

### 24. Orders

- a. An Order is a request by you, to us, to execute a Trade when a certain price in a product is achieved. This may result in a new position being opened or an existing position being closed.
- b. Orders fall into three key areas. These are Limits, Stops and Market Orders. A Market Order is an order to buy or sell immediately at the best available current price. A Limit Order is an order to either sell at a level higher than where the current price is or to buy at a level lower than where the current price is. If this Limit Order is executed, then this could either open a new Trade or close an existing one.  
A Stop is an Order to either buy at a level higher than where the current price is or to sell at a level lower than where the current price is. If a Stop Order is executed, then this could either open a new Trade or close an existing one. Usually Stops are used to open new positions as a Stop Loss is used instead to close a position.
- c. Stop Loss Orders are GTC (Good 'Til Cancelled) whereas Stops or Limits can be left GTC or GT (Good 'Til) which means you can choose when it expires.
- d. All Orders will only be triggered when our price reaches, or goes through, that level. For buy orders that will be when our 'offer' reaches that level. For sell Orders that will be when our 'bid' reaches that level.
- e. All orders are filled on a 'non-guaranteed' basis. This means that we do not guarantee to fill any type of Order at the exact price requested. We will always endeavour to fill Orders at the requested price, where we can, or

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at a better level if possible. However, there may be circumstances where this is not the case, where a market price 'gaps' for example and we will fill you at our next available price. (See the Risk Warning Notice on Market circumstances).

- f. All Orders, regardless of their type, can only be triggered during our market opening hours for that individual market as indicated on our MIS, or by contacting the client management team.
- g. All Orders can only be left a minimum distance away from where our price is at that time. This can be seen on the deal ticket or by contacting the client management team.
- h. You can leave a trailing Stop Loss which will automatically move up or down depending on your position and if you are making money. This will only work while you are logged into the Trading Platform.
- i. We may, at our sole discretion and taking into account market liquidity, refuse the addition or amendment of any Orders for up to 2 minutes prior to major news releases.
- j. We reserve the right to refuse any amendments to any type of existing Order.
- k. Please note that IFH may, at its discretion, remove and archive deleted pending Orders from the Trading Platform history in order to free up memory on its servers. If it does so it will only do this for Orders that have not been executed and have been cancelled and which are at least one month old. Details of any Orders which have been archived will be available to you upon request.

### 25. Out of hours markets

We may, in our absolute discretion, quote a Grey Market in any market we choose. We will base the price for that market on other relevant markets that are open, using algorithms. All Orders will be monitored while this market is open. Check the MIS for trading times.

### 26. Corporate Actions

- a. All Trade in equities and indices are subject to Corporate Actions. This may be due to a share dilution, consolidation, reclassification, bonus shares being issued, or any other event that we, in our absolute discretion, deems appropriate.
- b. We will adjust all Trades that a Corporate Action may affect.
- c. This adjustment may in some instances lead to the initial Trade being cancelled and replaced with a new Trade at a new price.
- d. In the event of an outright takeover of the company, if you have a Trade on, we will close the position at the final agreed sale price.
- e. At no stage will you have any voting rights in the company concerned.

### 27. Best execution and Order Execution Policy

- a. If you are an Eligible Counterparty, we will not owe you any duty of best execution and est execution will not apply to the services we provide to you.

### 28. Manifest Error

- a. A Manifest Error can occur when a wrong price has been dealt on. This can be due to human error in the form of a misquote, a computer fault, or a latent price caused by a slow Internet feed.

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b. If a Manifest Error occurs, this constitutes a Specified Event and we will inform you of any Reserved Actions we may take, or may have taken, in accordance with Clause 33.

### 29. Specified Events

- a. If a Specified Event occurs or is reasonably likely to occur, we may take one or more Reserved Actions, provided it is fair and reasonable in the circumstances.
- b. If we decide to take any Reserved Action then we will attempt to notify you of this as soon as reasonably practicable, unless we are prevented from doing so by applicable law.

### 30. Circumstances Beyond our Control

- a. We will not be in breach of the terms of this Agreement if we fail to perform, or there is a delay to us performing, our obligations under this Agreement due to a Circumstance Beyond our Control.
- b. If we determine that there is a Circumstance Beyond Our Control, we will give you notice of this as soon as it is practicable and in accordance with applicable law.
- c. We will use all reasonable endeavours to resume our provision of our services and/or performance of our obligations under the Agreement as soon as possible. Where it is fair and reasonable to do so, we may take an appropriate Reserved Action.

### 31. Reserved Actions

- a. In addition to our right to take Reserved Actions in the circumstances specified in Clauses 29 and 30 above, we may take any action, including any Reserved Action, if we are required to do so under applicable law, provided that the action is fair and reasonable in the circumstances.

### 32. Third party providers

- a. We may use external service providers in relation to any of our operations in accordance with applicable law. Such third parties may provide, for example, trading platforms, mobile trading platforms, charting (which should only every be construed as indicative), trade copiers and payment services.

### 33. Market abuse

- a. Each time you open or close a Trade, or give us any other instruction, you represent and warrant that:
  - i. You are not placing a Trade which contravenes any law, rule or regulation against insider dealing, market manipulation or market abuse;
  - ii. You are not placing a Trade with us in connection with:
    - b. a placing, issue, distribution or other analogous event;
    - c. an offer, take over, merger or other analogous event; or
    - d. any other corporate finance style activity, in which you are involved or otherwise interested; and
      - i. You will act in accordance with applicable law, including the Market Abuse Regulation, at all times.
- d. Any circumstance where we know or reasonably suspect that you have breached this Clause 35 is a Specified Event in respect of which we may take Reserved Action. We may also report any behaviour and/or suspicious

Orders to the appropriate authorities in accordance with applicable law.

### 34. Conflicts of Interest

- a. We (or any body corporate associated with us) may have an interest or relationship which conflicts with your interests or our duties to you.
- b. You should read our Conflicts of Interest Policy, which can be accessed on our Website. This sets out how we identify and prevent or manage all material conflicts of interest. Note that the Conflicts of Interest Policy does not form part the Agreement and is provided for your information only.

### 35. Your representations and obligations if you breach the Agreement

- a. Where we provide services to you under this Agreement, you represent, warrant and undertake, on a continuing basis, that:
  - i. If you are an individual, you are at least 18 years old.
  - ii. If you are a body corporate, unincorporated association, trust or partnership you are validly existing in accordance with applicable law and have obtained all necessary consents and authorisations under your constitutional or organisational documents.
  - iii. You are not located in, incorporated in, or a resident of the USA or any other jurisdiction where it may be unlawful to access our services or enter into Trades, or otherwise contravening any applicable law of the country in which you are located, incorporated or resident at the time.
  - iv. Your use of the Trading Platform and/or our services is not for any improper use, including for any activity that amounts to engaging in or attempting to engage in market abuse within the meaning of the Market Abuse Regulation.
  - v. Except where we have agreed otherwise in writing in accordance with Clause 10, you act on your own behalf and not as the agent, attorney, trustee or representative of any other person.
  - vi. You are not bankrupt or insolvent or going through bankruptcy or insolvency proceedings or subject to any legal regulations that may prevent you from complying with your obligations under the Agreement.
  - vii. Your personal details held with us are up to date.
  - viii. Where you are employed by a regulated firm you have sought permission from your compliance officer, and you authorise us to provide your compliance department with copies of your personal account dealings.
  - ix. Unless you have notified us otherwise, you are either: (a) a non-financial counterparty, as such term is defined in EMIR; or (b) an entity established outside the European Union that, to the best of its knowledge and belief, having given due and proper consideration to its status, would constitute a non-financial counterparty (as such term is defined in EMIR) if it were established in the European Union.
  - x. You are not subject to a clearing obligation pursuant to EMIR (or would not be subject to the clearing obligation if you were established in the European Union) in respect of a Trade. For the purposes of this sub-clause, it is assumed that the Trade is of a type that has been declared to be subject to the clearing obligations in accordance with Articles 4 and 5 of EMIR and that any transitional provisions in EMIR are ignored.
- b. If you do enter into Trades while contravening one of the above you will still be held accountable and liable for all Trades and their corresponding profits or losses, however, you will be in breach of the Agreement and

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subject to termination.

- c. You will be liable for and fully indemnify and hold us harmless for all costs, damages and other legal expenses that we may incur which are the result of: (i) you or an Authorised Person being negligent, acting fraudulently or breaching the Agreement or applicable law; and (ii) any action we properly take (including in order to enforce our rights or defend any claim against us by a third party) as a result of any act or omission on your behalf (including by your Authorised Persons).

### 36. Liability

- a. Nothing in the Agreement restricts, limits or excludes our liability for any matter that cannot be restricted, limited or excluded under applicable law.
- b. We accept responsibility for loss arising out of our services under this Agreement that is due to our gross negligence, wilful default or fraud. Our liability to you will be limited to any direct loss that you may incur. We will not be liable for any loss of profit or indirect, special or consequential loss.
- c. Subject to Clause 36(a), we will not be liable to you for any loss which arises as a result of:
  - i. our compliance with, or our exercising of any of our rights in accordance with, applicable law or the Agreement;
  - ii. your negligence, fraud or breach of the Agreement or applicable law;
  - iii. any Specified Event or Circumstance Beyond Our Control; or
  - iv. any Manifest Error arising from unclear or ambiguous instructions from you or an Authorised Person when placing an Order.
- d. We are not responsible for any delays, delivery failures, or failures in transmission of any Order or any other communication or any other loss or damage resulting from the transfer of data over mobile or other communications networks and facilities outside of our control.
- e. Any features or third party content available on the Trading Platform, our website or emails, or any mobile application are provided on an “as is” and “if available” basis. We and our third party providers have taken all reasonable steps to ensure their accuracy and completeness but exclude any warranties, undertakings or representations (either express or implied) related to them to the fullest extent permitted under applicable law and we and our third party providers are not responsible or liable to you if any features or information is inadequate, inaccurate or incomplete in any respect.
- f. Save in the event of our negligence, wilful default or fraud, we will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the Trading Platform or our Website or to your downloading of any material posted on it, or on any website (including our Website) linked to it, or any third party software.

### 37. Amendments

- a. We may amend the Agreement from time to time by giving you notice in writing. We will notify you of changes by email, notification on the Website or through any other means that we deem appropriate. Subject to Clauses 14(f), 15(b), 31(a) and any agreement we have made with you, we will normally give you at least ten (10) Business Days’ notice of changes to the Agreement unless the change is to your advantage or we need to make the change to comply with applicable law, in which case we may give you less notice. This notice period does not apply to Margin requirements or spreads, which can change rapidly due to market developments.

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Also, certain markets may become suspended or we may cease trading some markets for which we will not be held accountable or liable. If you do not accept the change, you may close your Account and/or terminate the Agreement in accordance with Clause 38 before the change takes effect.

- b. We may, within its sole discretion and as the need arises based on the then-present facts and circumstances, provide notice to Client of terms and conditions which may be applicable or related to additional requested Services, or that are necessary to remain compliant with Applicable Law ("Terms"). Such Terms may, by way of example only, impose or modify limits related to deposit limits or describe the conditions around additional products and securities. We will communicate such Terms to Company in writing prior to them taking effect. IFH is not responsible to Client or any third party for loss of revenue, business opportunity, or other Claim related to such Terms. Client acknowledges and agrees that it will review and be familiar with the delivered Terms at the time they are applicable and agrees to reimburse, indemnify and hold harmless IFH from any loss of any kind (including court costs and legal costs and expenses) that may result from Client's failure to follow such Terms.

### 38. Termination of Agreement

- a. You may close your Account by giving us notice in writing of not less than 30 (thirty) days, which will take effect as soon as reasonably practicable. If you do not cancel any pending Orders, close any Trades on your Account or withdraw any money due to you before giving us such notice of termination, we will cancel any pending Orders and close any Trades as soon as practicable after we receive your notice and then attempt to return any money due to you, but there may be a delay in doing so.
- b. We may close your Account by giving you notice in writing of not less than 30 (thirty) days. Subject to Clause 38(c), this will take effect on the date specified in the notice being no less than ten (10) Business Days after the date of the notice. Unless our notice of termination specifies otherwise and/or we have set your Account to Unauthorised to Trade, you will be allowed to cancel any pending Orders and/or close any Trades at the time and in the manner specified in the notice. If you do not do this or giving you notice is not possible, we will cancel any pending Orders and close any Trades on your Account and then attempt to return any money due to you.
- c. Either Party shall be entitled at any time by giving written notice (the "Notifying Party") to the other Party to terminate this Agreement forthwith:
  - i. in the event that the other Party commits a breach of this Agreement and (if capable of remedy) fails to remedy the same within 10 (ten) days of being required by the Notifying Party in writing to do so (such notice to give reasonable particulars of the alleged breach); or
  - ii. if any authority having jurisdiction over the business being conducted by this Agreement or any authority of a territory or nation in which business contemplated by this Agreement is being conducted establishes a regulatory scheme which in either Party's sole discretion would make compliance with the terms of this Agreement economically unfeasible;
  - iii. if the other Party, or any of its officers, directors, members, managers or principals, has been found by a judicial body or regulatory agency to have perpetrated fraud or any other act of theft or dishonesty or have been accused of a crime, if that fraud, theft, act of dishonesty or crime is of such notoriety as would bring disrepute to either Party;
  - iv. if the other Party has acted with disregard for the care and maintenance of client relationships.
- d. We shall be entitled at any time by giving written notice to you to terminate this Agreement immediately if you cease to be duly authorized to perform this Agreement in compliance with all laws and regulatory rules applicable to it.



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- e. Unless otherwise agreed, the Agreement will automatically terminate following the closure of all of your Accounts by you or us. When you or we close an Account and/or the Agreement terminates we may exercise any right that we have under Clause 19 to make a deduction or to exercise our right to set-off.

### 38. Privacy and data protection

- a. By accepting these Terms Of Business, you understand that you will be providing us with personal information that we will use to open, administer and maintain your account with us.
- b. We undertake not to sell or pass on your personal information to any third parties except to those that we need to in relation to the normal operation of our business. These include credit card processing and verification centers, law enforcement agencies, any financial or other regulators, our auditors and your compliance officer.
- c. However, we may pass your information on to other companies within our group or to the companies connected in the ultimate beneficial owner level that we feel may be able to provide a service to you.
- d. We may provide personal details to other margin trading firms who are seeking a reference, however this would not include details of any open positions.
- e. We obtain most of the information about our clients directly from them, but we reserve the right to obtain information from other sources such as credit reference agencies, the Electoral Register, or fraud prevention agencies.
- f. We may use the information we have to help us provide a better service or new products to you and our other clients.
- g. All staff at IFH are fully trained in the confidentiality of handling personal information. We may use the information we have to help us provide a better service or new products to you and our other clients.
- h. All staff at IFH are fully trained in the confidentiality of handling personal information. personal information held by us is done so in secure computer based storage facilities wherever possible. Otherwise we hold the information in secure paper-based files. No unauthorised persons are able to gain access to these storage facilities.
- i. Our website may install cookies on your computer so that we can better serve your requirements by knowing what areas of our website you have been looking at and speeding your navigation. You have the option of turning this function off via your computer settings if you wish, although this may affect your ability to view other parts of the website.
- j. IFH may use fully anonymized trading data according to its sole discretion, including but not limited to sharing the stated data with other companies for commercial purposes. IFH hereby guarantees that this data will not, in any way, include any identifiable personal data of the client.

### 40. Confidentiality

- a. You agree to keep all information that you hold relating to your Account confidential at all times. This includes any emails and other communications that we may send to you.

### 41. Intellectual Property

- a. All Intellectual Property rights on any literature and/or our Website, is within the ownership IFH and any third-party providers that we may collaborate with. "Intellectual Property" includes, with no limitation, trademarks,

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charts, databases, adverts, prices, market information, product information, website design, logos, copyright, client data, know-how. No Intellectual Property belonging to us may be copied, reproduced or published without our prior written consent.

### **42. Illegal, invalid or unenforceable provisions**

- a. If any part of the Agreement is or becomes illegal, invalid or unenforceable, then all other provisions of the Agreement will remain legal, valid and enforceable, with the minimum possible modifications necessary.

### **43. Transfer or delegation of rights and obligations**

- a. You may not transfer any of your rights or delegate any of your obligations under the Agreement without our prior written consent.
- b. We may transfer or delegate any of our rights and/or obligations under the Agreement, which may involve transferring any client money balance held by us on your behalf, to any person, provided we act in accordance with applicable law. We will use reasonable endeavours to provide you with not less than ten (10) Business Days' notice, although we reserve the right to do so with immediate effect in which case we will notify you as soon as reasonably practicable.

### **44. Delay or inaction in exercising rights under the Agreement**

- a. Any delay or failure on your or our behalf to exercise a particular right or take a particular action under applicable law or under the Agreement, does not mean that you or we will be unable to exercise that right or take any such action at a later stage.

### **45. Rights of third parties**

- a. Save for our affiliates, no persons (including an Authorised Person) that are not a party to this Agreement shall have any right to enforce any term of the Agreement that they would not have had but for the Contracts (Rights of Third Parties) Act 1999.

### **46. Governing law and jurisdiction**

- a. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by, and shall be interpreted in accordance with, the laws of England and Wales.
- b. The courts of England and Wales have non-exclusive jurisdiction to hear all and any disputes or claims (including non-contractual disputes or claims) arising out of or in connection with the Agreement. Nothing in this Clause 48 will limit our right to commence proceedings against you in relation to any dispute or claim in any jurisdiction that we consider appropriate, nor will the taking of proceedings in one or more jurisdictions preclude us from taking proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.

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### Appendix I – Definitions

Unless otherwise stated, words and expressions that begin with a capital letter in the Agreement have the meaning set out below:

Account	A trading account for any of the trading platforms offered by us which you can access through your individual login credentials such as your username and password for that specific trading account.
Agreement	As defined in Clause 2(a).
Business Day	Any day (other than a Saturday or Sunday) on which banks are open for business in London.
CFD	A contract for differences, including any cash settled contract the purpose or pretended purpose of which is to secure a profit or avoid a loss by reference to fluctuations in: (i) the value or price of property of any description; or (ii) an index or other factor designated for that purpose in the contract.
Circumstance Beyond our Control	<p>The existence of, or our reasonable belief of the existence or imminence of, any event or sequence of events beyond our reasonable control and which prevents us from, or delays us in, performing any of our obligations under the Agreement including, but not limited to:</p> <ul style="list-style-type: none"><li>a. legislative or administrative intervention, including changes to applicable law or any action taken by an appropriate authority;</li><li>b. events or circumstances that impair or remove the ability of the Trading Platform to operate on a normal and orderly basis, including the acts or omissions of any third party for whatever reason and any errors, failures or disruptions in our IT</li><li>c. systems or any other infrastructure (including infrastructure controlled by third parties), regardless of whether or not we, any affiliate or a third party supplier may be responsible for the operation of these systems and/or infrastructure;</li><li>d. acts or omissions of any third party for whatever reason, including where we are</li><li>e. unable or it is impractical for us, after using reasonable efforts, to acquire,</li><li>f. establish, re-establish, substitute, maintain, unwind or dispose of any trade or asset we deem necessary or appropriate to hedge our price risk relating to</li><li>g. Trades;</li><li>h. natural disasters, acts of God, war, revolution, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking);</li><li>i. industrial action (including strikes, lockouts, boycotts or picketing) regardless of whether we or an affiliate may be a party to or may have started such industrial action and regardless of its cause; and</li><li>j. any other exceptional event or circumstance over which we have no control.</li></ul>

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Client Money Rules	The provisions of the FCA's Client Assets sourcebook in the FCA Handbook that relate
Collateral	As described in Clause 17(a).
Corporate Action	Any event initiated by a corporation which impacts its shareholders (including, but
ECN	Electronic Control Network.
EMIR	European Market Infrastructure Regulation (EU) No 648/2012.
Gapping	When the price of a market jumps from one level to another without passing through the level in between.
Grey Market	A market that is still tradable with us although the underlying or actual market may be closed.
Trading Platform	The electronic platform that we make available to you subject to the terms of this Agreement to administer your Account, as updated from time to time.
Limit Order	An instruction to buy below the current price or to sell above the current price.
Manifest Error	As described in Clause 30.
Margin Call	When you are requested for more funds to stop your position from being closed out (i.e. where your cash balance does not cover your NTR open position P&L).
Market Abuse Regulation	Regulation (EU) No 596/2014 on market abuse.
Margin	The amount of money that you are required to pay to us or hold in your Account in order to place an Order.
Market Information Sheets or MIS	The product literature available on our Website that contains the list of products and key information in relation to each product, including their attributes and any relevant rates.
Market Order	An instruction to buy or sell immediately at the best available current price.
NTR	Notional Trading Requirement.
Offer	The price which you can buy at.
Order	An offer submitted by you or on your behalf through the Trading Platform or our client management team to enter into a Trade between you and us.
Order Execution Policy	The order execution policy summary (as amended from time to time) which details how Orders are executed. It is available on our Website.
P&L	Profit and loss.
Reserved Action	Includes: <ul style="list-style-type: none"> <li>a. combining, amending or closing any Trades or cancelling or suspending any Orders on an Account;</li> <li>b. prohibiting you from accessing or using an Account;</li> <li>c. removing, suspending or in any way limiting or restricting your ability to place any Order and/or enter Trades from an Account or declining to action any instruction received from you in relation to an Account;</li> <li>d. refusing or delaying to give effect to your request for a withdrawal of money from your Account;</li> <li>e. amending any Margin or spread between the buy and sell price for a product, including those relevant to your Trades and/or Orders;</li> <li>f. cancelling any Trades (as if they had never been entered into in the first place) and the effect of such Trades on your Account;</li> </ul>

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	<ul style="list-style-type: none"> <li>g. imposing special terms in relation to any Order or Trade which, by virtue of its size, is deemed by us to be abnormal by reference to the relevant product, its volatility or its liquidity;</li> <li>h. closing any Account, making an Account Unauthorised to Trade or placing a</li> <li>i. restriction on your Account which prevents you from increasing your positions in accordance with Clause 22(i) or any other procedure;</li> <li>j. exercising any right of set-off, making a deduction or credits, or charging interest,</li> <li>k. under the Agreement or applicable law;</li> <li>l. retaining any sum owed by you to us;</li> <li>m. suspending the quotation of market data, prices and/or the execution of Orders on the Trading Platform; and/or</li> <li>n. (m) closing out, replacing or reversing any Trade you have executed in breach of this Agreement in whole or part in order to discharge, reduce, offset, hedge or</li> <li>o. eliminate any of the rights and/or obligations of Trive International or losses and/or liabilities that may arise as a consequence of that breach.</li> </ul>
Secure Client Area	The secure part of our Website which is accessible by our clients using the security credentials that are assigned to their Account.
Specified Event	<ul style="list-style-type: none"> <li>a. An event which includes, but is not limited to, if:</li> <li>b. you, or any Authorised Person appointed by you, are the subject of or have been found guilty or at fault in any criminal proceedings or relevant investigation carried out by the appropriate authorities in any jurisdiction of any offence involving dishonesty, financial crime, terrorist financing or a similar offence;</li> <li>c. you are the subject of an insolvency event;</li> <li>d. you are an individual and you die or become of unsound mind or your capacity, as far as it is relevant to the Agreement, is otherwise impaired;</li> <li>e. you commit, or attempt to commit, market abuse within the meaning of the Market Abuse Regulation, or we otherwise reasonably suspect that you have contravened Clause 35;</li> <li>f. you breach any of the terms of this Agreement;</li> <li>g. a Manifest Error occurs; or</li> <li>h. any other circumstance exists where we reasonably believe that it is necessary or desirable to protect you or us, including any breach or potential breach by you of applicable law or the Agreement or where you do not respond as reasonably required to any notice, communication or request for further information from us in relation to your Account.</li> </ul>
Spread	The difference between the bid and offer price.
Stop Loss Order	An instruction to deal in a particular market if our price in that market becomes less favourable to you. These orders are commonly used to provide some risk protection, but are not guaranteed.
Terms	As defined in Clause 2(a).
Trade	Any transaction entered into under this Agreement (including Spread Bets and CFDs).
Unauthorised to Trade	A restriction placed on an Account which suspends your ability to place any Order or to give any instruction in relation to that Account.

### Appendix II – Risk Warning Notice

#### a) General

This Risk Warning Notice provides you with information to help you understand the nature and risks of your CFDs and Spread Bets, which you may enter into through services provided to you by us. It is important that you read and understand this Risk Warning Notice before accepting it.

This Risk Warning Notice does not explain all of the risks and significant aspects involved in entering into our CFDs and Spread Bets or how such risks relate to your personal circumstances. It is important that you take sufficient time to read all the relevant information that we provide to you before entering into a CFD or Spread Bet. Our products can carry a high risk to your capital as prices may move rapidly against you, particularly during volatile market conditions. When entering into CFDs and Spread Bets, you can lose more than your investment and you may be required to make further payments.

If you are in any doubt about the risks involved with your Account, you should seek independent professional advice. You should not enter into CFDs and/or Spread Bets with us unless you fully understand the risks involved.

#### b) CFDs and/or Spread Bets may not be appropriate for you

We are under a regulatory duty to assess whether our products and services are appropriate for you. When we process your application to open an Account with us, we will conduct an assessment as to whether you have sufficient knowledge and experience to understand the risks involved in investing in CFDs and Spread Bets based on the information you provide to us. We will inform you if we consider that CFDs and/or Spread Bets may not be appropriate for you. However, any decision to invest remains entirely at your own risk.

#### c) Our products

Our products carry a high level of risk to your capital compared to other investments as prices may move rapidly against you, particularly during volatile market conditions, and you can lose all the funds available on your Account with us.

#### Nature of CFDs and Spread Bets

A CFD, or a Contract for Differences, is a type of financial contract in which two persons enter into an agreement to exchange the difference in the price of an underlying financial asset between its opening price and closing price at the end of the contract.

A Spread Bet is a bet on the difference between the opening and closing prices of a contract. The difference between the buy price and sell price is referred to as the spread. If the markets move the way you bet, your profit will rise. Similarly, if the markets move the opposite way you bet, you will incur losses.

It is important that you understand the characteristics associated with CFDs and Spread Bets. When you enter into any CFD and/or Spread Bet with us, you will be entering into an off-exchange (over the counter) contract, which is non-transferable. This means you will enter into CFDs and Spread Bets directly with us, and that those CFDs and Spread Bets (or “positions”) can only be closed with us. This involves greater risk than investing in a transferable financial instrument trade on a regulated market, a multilateral trading facility or an organised trading facility (such as a share or dealing in an exchange-traded derivative), because your ability to open CFDs and Spread Bets and/or close them is solely dependant on our Trading Platform and our client management team being in a

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position to accept Orders from you and to execute them. In certain circumstances, it may not be possible to open or close CFDs and Spread Bets with us.

In addition, all of your Trades with us are settled in cash, and you do not have any rights to any underlying instrument.

Entering into CFDs and Spread Bets is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those customers who:

- understand and are willing to assume the economic, legal and other risks involved;
- are experienced and knowledgeable about trading in derivatives and in underlying asset types; and
- are financially able to absorb losses.

### **d) Market circumstances**

Our services are dependent on the availability of prices and liquidity in the exchanges, markets and other venues from which we gather market data and similar information. Consequently, market circumstances may impact on your ability to place an Order or close a Trade with us, and we may be unable to execute your Orders where we cannot enter into a corresponding transaction to hedge our own risk.

Financial markets may fluctuate rapidly to reflect events that are outside the control of Trive International and/or your control; as a result, prices may become volatile. One form of price volatility is 'gapping', which occurs when there is a sudden shift in prices from one level to another. This can be caused, for example by unexpected economic events or market announcements, within or outside trading hours. Consequently, Trive International may be unable to execute your instructions at your requested price. In addition, if prices move against you, this will have a direct and real-time impact on your Trades.

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position to accept Orders from you and to execute them. In certain circumstances, it may not be possible to open or close CFDs and Spread Bets with us.

In addition, all of your Trades with us are settled in cash, and you do not have any rights to any underlying instrument.

Entering into CFDs and Spread Bets is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those customers who:

- understand and are willing to assume the economic, legal and other risks involved;
- are experienced and knowledgeable about trading in derivatives and in underlying asset types; and
- are financially able to absorb losses.

### **d) Market circumstances**

Our services are dependent on the availability of prices and liquidity in the exchanges, markets and other venues from which we gather market data and similar information. Consequently, market circumstances may impact on your ability to place an Order or close a Trade with us, and we may be unable to execute your Orders where we cannot enter into a corresponding transaction to hedge our own risk.

Financial markets may fluctuate rapidly to reflect events that are outside the control of Trive International and/or your control; as a result, prices may become volatile. One form of price volatility is 'gapping', which occurs when there is a sudden shift in prices from one level to another. This can be caused, for example by unexpected economic events or market announcements, within or outside trading hours. Consequently, Trive International may be unable to execute your instructions at your requested price. In addition, if prices move against you, this will have a direct and real-time impact on your Trades.

### **e) You may lose more than any deposit**

When you enter into CFDs and Spread Bets with us, you risk losing more than the amount that you deposited with us and you may be required to make further payments. Although our Trading Platform has features that are designed to help limit your risk of loss, none of these are guaranteed and you should not rely on them.

CFDs and Spread Bets involve leverage (also known as "gearing" or "margining"), which means that the effects of small movements in price are multiplied and may have large impacts on the value of your positions, both in respect of profits made and losses incurred. If the price moves in your favour you can greatly increase your profits. However, even a small movement in price against you can lead to substantial losses and you may be required to deposit additional Margin with us immediately to keep these trades open. In other words, the nature of leverage means that your losses may exceed the amount of any deposit that you hold with us when entering into a CFD or Spread Bet. The higher the leverage rate, the higher the risk involved.

You should not enter into CFDs and/or Spread Bets with us unless you fully understand all the risks involved and you have sufficient resources available to you that in the event, however unlikely you may deem it to be, that there is an adverse movement in the price of that product, you can afford the resultant payments and losses.



### **f) There are costs associated with trading with us**

Depending on the CFDs and/or Spread Bets you enter into, and how long you hold them for, we may require you to pay commission and/or holding costs. If you keep CFDs and/or Spread Bets open for an extended time, the aggregate holding costs may exceed the amount of any profits or increase your loss. Only trade with money you can afford to lose.

### **g) Foreign market risks**

Foreign markets may involve greater risks than those typically associated with European markets. These risks can impair our ability to generate prices. The potential for profit or loss from a trade relating to foreign markets will also be affected by fluctuations in foreign exchange rates. You should consider how such fluctuations may affect you before entering into a CFD or Spread Bet.

### **h) No investment, tax, legal, regulatory or financial advice**

We do not provide investment advice in relation to our products or services nor do we provide tax, legal, regulatory, or financial advice. You are responsible for managing your investment, tax and legal affairs including making any regulatory filings and payments and complying with applicable law and regulations. If you are in any doubt, you may wish to obtain independent professional advice from a suitably qualified adviser on any investment, tax, legal, regulatory, financial or similar matter before opening an Account with us or entering into any CFDs or Spread Bets.

### **i) Monitoring positions**

[It is important that you monitor all of your positions and the rate of leverage utilised closely. A small movement in price may have a large impact on your CFD or Spread Bet and may result in an immediate Account close out if you do not have sufficient funds in your Account to satisfy the Margin requirements for the Trade.

The automatic closure of your Trades and/or positions is intended to prevent you from incurring further losses and we may close all trades and/or positions on your Account, not just the Trades that are making a loss. However, we do not guarantee closure and you must not rely on it.

To prevent Account close out, you should keep an amount in your Account that allows sufficient headroom to keep your positions open in case of sudden changes to the required Margin amount resulting from price movements.

### **j) Swap rates**

You may be subject to overnight financing if you leave your positions open past 10 pm UK time (applicable overnight financing charges will be disclosed to you in advance in our Costs and Charges Schedule).

### **k) Trade restrictions**

Not all Trades can be opened or closed 24 hours a day. Many are subject to strict opening and closing times which can fluctuate. These are posted on our MIS which are available online and which we endeavour to keep up to date, without any obligation or liability on us to do so, or for its accuracy. For example, national holidays and daylight savings changes will affect the times when you can trade. Also, a market may be suspended for a variety of reasons and during this time you will not usually be able to trade.

### **l) Suspensions of trading**

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example at times of rapid price movement if the price for the underlying rises or falls in one trading session to such an extent that trading in the underlying is restricted or suspended.

### **m) Customer funds**

We cannot guarantee protection of your money to the extent such monies/Collateral is held subject to title transfer collateral arrangements (as detailed in Clause 17). Full details on how we will treat your money are provided in Clause 17 and you should ensure that you have read the Agreement carefully before opening an Account with us or entering into any CFD or Spread Bet.

### **n) We act as market maker**

You are placing Trades on our prices and not those on an exchange. This means that our prices may not be identical to prices for similar financial instruments or the relevant underlying instrument quoted on an exchange or other regulated market, MTF or OTF. Depending on the market, our prices will usually be based on an exchange price but can fluctuate away from the exchange prices due to a variety of reasons.

### **o) Past performance is not indicative of future performance**

You should bear in mind that any past performance, simulation or prediction is not indicative of future performance.

### **p) Technical risks**

We aim to generate prices continuously and provide you with access to our trading platforms throughout the trading sessions. However, there are instances where this is not possible (e.g. due to poor internet connectivity, system errors and outages, etc.). This may cause prices to change between the time an Order is placed and the time the Order has been received by us. In addition, these technical risks may significantly impact the execution of your Orders.

## **Appendix III – Scalping Notice**

Scalping is a trading strategy which is deemed an unacceptable practice if used to return profits by taking advantage of internet latencies, delayed prices or through high volumes of transactions targeting tick fluctuations (rather than price movements) where trades are opened and closed very quickly

To ensure the stability of the IFH platform and products, we define "Scalping" as a method individual's use where they open and close trades within 120 seconds. Furthermore, if the Scalping trades constitute more than 25% of total trades, IFH reserves the right to reject orders systematically and/or reverse profits and losses in relation to scalping methods. IFH will pursue the fair treatment of its Customers and will use its best endeavours to make sure cancellations are performed fairly and that the client is not disadvantaged by the cancellation i.e. no inadvertent positions are left open and the client's net position is in line with the client's positions at the time of correction. Such Scalping is considered a breach of our Terms of Business and as such we reserve the right to act reasonably and in good faith and at our sole discretion to:

## TERMS OF BUSINESS

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1. Immediately terminate your account and your access to our servers.
  2. Void any trade (i.e., treat the trade as if the trade had never taken place) which was part of any Scalping activity.
  3. Close any trade, which was part of any Scalping activity, based on our current market price.
  4. We can exercise the above rights even if you have entered into (or refrained from entering into) arrangements with third parties relating to the relevant trade and even if you may suffer a trading loss as a result.
  5. Reserve the right to reject orders systematically and/or reverse profits and losses in relation to scalping methods. Please be advised that all trading activity is monitored, and in the event it is identified that you are Scalping we reserve the right to close your account with immediate effect.
- IFH reserves the right at any point to change a client's underlying liquidity feed to another, at its sole discretion, in order to protect itself against abuse of all kinds.