

## TERMS & CONDITIONS FOR TRADING CFDS

*“The Terms and Conditions for trading CFDs govern the actions and set the rules (i.e. the trading rules) related to the reception and transmission and execution of the Client’s orders (hereinafter called the “trading conditions”)”*

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## 1. Introduction and Acknowledgement

- 1.1. The *Terms and Conditions for trading CFDs* (hereinafter called the "*Terms and Conditions*") constitute an integral part of the *Client Agreement*, which constitutes an integral part of the *Collective Agreement*; the interpretation of the term *Collective Agreement* is set out in the *Client Agreement* (the agreement that constitutes the basis on which the Company provides investment services and activities and ancillary services to the Client; such agreement is entered by and between X GLOBAL Markets Ltd, a Cypriot private company limited by shares (Registration No. HE 291958), with its registered office at Fragklinou Rousvelt 162, 1<sup>st</sup> Floor, 3045 Limassol, Cyprus (hereinafter called "the Company") and the following persons (called the "Client(s)"):
  - i. Those, who either themselves or through their Authorized Representative, have completed and submitted the Online Application to Open a Real Trading Account (available online at <http://www.xglobalmarkets.com>) or,
  - ii. Those, who either themselves or through their Authorized Representative, have completed, signed and submitted the Application to Open a Corporate Trading Account.
- 1.2. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereinafter called the "CySEC") under the Investment Services and Activities and Regulated Markets Law of 2007 (No. 144(I)/2007), as amended (hereinafter called the "Law"), with license Number 171/12. The Company's contact address is Fragklinou Rousvelt 162, 1<sup>st</sup> Floor, 3045 Limassol, Cyprus.
- 1.3. The *Terms and Conditions* govern the actions and set the rules (i.e. the trading rules) related to the reception and transmission and execution of the Client's orders (hereinafter called the "trading conditions"). The *Terms and Conditions* are non-negotiable.
- 1.4. Upon notice to the Client, the Company reserves the right to amend, from time to time, the trading conditions.
- 1.5. The Client acknowledges that he/ she has read, understood and accepted the *Terms and Conditions*, as amended from time to time, in addition to any information contained within or through the Company's website available online at <http://www.xglobalmarkets.com>, including but not limited to the information contained under the *Legal Information* section on the Company's website (together, the "*Collective Agreement*").
- 1.6. By accepting the *Terms and Conditions* (which constitute part of the *Collective Agreement*), as amended from time to time, the Client enters into a legally binding contractual relationship with the Company. The Distance Marketing of Consumer Financial Services Law N.242 (I)/2004, implementing EU Directive 2002/65/EC, does not require the *Terms and Conditions* to be signed by either the Client or the Company in order for both the Client and the Company to be legally bound by such *Terms and Conditions*.
- 1.7. If the *Terms and Conditions* are amended, the Client will be notified in accordance with section 5 of the *Client Agreement* ("*Amendment of the Collective Agreement*"). The term amendment shall mean the modification, the change, the altering and shall include the meaning of the words replacement and expansion.
- 1.8. The Client acknowledges that the legally binding language is the English language.

- 1.9. The interpretation of terms used in the *Terms and Conditions* is set out in section 2 of the *Terms and Conditions* (“Interpretation of Terms”).
- 1.10. The definition of other terms used in the *Terms and Conditions* is set out in the *Client Agreement* and/or in the Law and/or in the applicable legislation and may also be provided herein; such terms have quote marks. Terms without quote marks that are not interpreted in the *Terms and Conditions* and/or in the *Client Agreement* shall have the meaning attributed to them in the Law and/or in the applicable legislation.
- 1.11. Headings of the sections of the *Terms and Conditions* shall be used exclusively for the ease of reference and shall not affect the contents and interpretation of the *Terms and Conditions*.

## 2. Interpretation of Terms

- 2.1. **Access Data** – the username, password, login code, trading account number and any other relevant information given by the Company to the Client and which forms a general requirement to place orders with the Company and/or to access the Company’s electronic trading system for trading via the trading platform(s).
- 2.2. **Account Statement** – a statement of the transactions made within the reported period.
- 2.3. **Amendment** – the modification, the change, the altering, the replacement, the expansion.
- 2.4. **Appendix** - the Appendices of the *Agreement*, as these may be amended from time to time; the Appendices constitute an integral part of this *Agreement*.
- 2.5. **Applicable Legislation** - all applicable laws, rules and regulations as in force from time to time.
- 2.6. **Ask** – the price at which the Client can buy a CFD through the Company.
- 2.7. **Authorized Representative** – the natural or legal person who is expressly authorized by the Client to act on his/ her behalf; such authorization is expressly provided by the Client to a specific person through a Power of Attorney.
- 2.8. **Balance** – the sum of all funds deposited up to the prevailing point in time minus the sum of all funds withdrawn up to the same point in time including the results (i.e. profits and/or losses and/or any other fees and commissions) of positions that have been closed (i.e. the results of closed positions) up to that same point in time.
- 2.9. **Balance Currency** - the currency in which the trading account is denominated; it should be noted that all charges and fees are calculated and paid in the balance currency.
- 2.10. **Base Currency** – the first currency in a currency pair.
- 2.11. **Bid** – the price at which the Client can sell a CFD through the Company.
- 2.12. **Buy Limit** – an order to buy a CFD at a specified price lower than the current market price; once the market price reaches the buy limit instruction a market order to buy the CFD is triggered.
- 2.13. **Buy Stop** – an order to buy a CFD at a specified price higher than the current market price; once the market price reaches the buy stop instruction a market order to buy the CFD is triggered.
- 2.14. **Client** - The following persons:

- Those, who either themselves or through their Authorized Representative, have completed and submitted the Online Application to Open a Real Trading Account (available online at <http://www.xglobalmarkets.com>) or,
  - Those, who either themselves or through their Authorized Representative, have completed, signed and submitted the Application to Open a Corporate Trading Account.
- ancillary services provided by the Company.
- 2.20. **Contract for Difference (CFD)** – a complex “financial instrument”, a financial derivative, a contract between two parties, typically described as buyer and seller, stipulating that the seller will pay to the buyer the difference between the current value of an asset and its value at contract time. (If the difference is negative, then the buyer pays instead to the seller.) In effect, a CFD is an agreement to either buy (long position) or sell (short position) a contract that reflects the performance of its underlying “financial instrument” or asset; such “financial instruments” or assets include, amongst others, spot foreign exchange, equities, spot precious metals and futures; the profit or loss of the position is determined by the difference between the price a CFD is bought at and the price it is or can be sold at and vice versa. A full list of the CFDs available for trading along with the relevant fees and/or commissions is provided online under the *Trading Conditions* section (tab named *Contract Specifications*) at <http://www.xglobalmarkets.com>.
- 2.21. **Corporate Events** – any actions taken by the issuer, whose listed securities constitute underlying “financial instruments” of the financial instruments traded through the trading platform(s) offered by the Company. Such actions include but are not limited to dividends, stock splits, consolidations, issue of rights or warrants, mergers and acquisitions etc.
- 2.22. **Durable Medium** - any instrument that enables the Client to store information addressed personally to him/her, in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged
- 2.15. **Client Agreement** - the agreement that constitutes the basis on which the Company provides investment services and activities and ancillary services to the Client.
- 2.16. **Closed Profit/Loss** – the profit/loss (including charges and other fees) of closed positions calculated (and included in both the equity and balance) at closing prices (i.e. based on the actual prices at which the positions have been closed) and in terms of the balance currency.
- 2.17. **Closed Position** – any position that has not been left open. For example, an open short (i.e. sale) position that has been covered by the opposite long (i.e. buy) position and vice versa.
- 2.18. **Collective Agreement** – the *Client Agreement*, the *Risk Notice for trading CFDs* (Appendix A of the *Client Agreement*) and the *Terms and Conditions for trading CFDs*, as amended from time to time, in addition to any information contained within or through the Company’s website available online at <http://www.xglobalmarkets.com>, including but not limited to the information contained under the *Legal Information* section on the Company’s website.
- 2.19. **Complaint** - an expression of dissatisfaction by a Client related to the provision of investment and/ or

reproduction of the information stored.

- 2.23. **Declared Price** – the price that the Client requested for either a market order or pending order.
- 2.24. **Electronic Services** – the services and/or any information provided by the Company to the Client, through access to its approved software (which includes any trading platform and Client terminal offered by the Company), website and any other service that the Company may from time to time provide and designate as constituting electronic service.
- 2.25. **Equity** – the balance at the prevailing point in time including the results (i.e. profits and/or losses and/or any other fees and commissions) of positions that remain open (i.e. the results of open positions) up to the same point in time.
- 2.26. **Exchange** – any “regulated market”.
- 2.27. **Floating Profit/Loss** – the profit/loss (including charges and other fees) of open positions calculated (and included in the equity) at any point in time at prevailing market prices and in terms of the balance currency.
- 2.28. **Free Margin** – funds (i.e. collateral) available for opening additional positions. It is calculated as: Equity minus Margin and always in terms of the balance currency.
- 2.29. **Grievance** - a hardship suffered, which constitutes the grounds of a complaint.
- 2.30. **Leverage** - CFDs, as financial derivatives, are traded on margin meaning that the Client can devote only a fraction of the account’s value to be used as collateral in order to open leveraged positions (i.e. positions whose size implies the possibility of

losing a larger amount of money compared to the initial deposit).

- 2.31. **Law** - the Investment Services and Activities and Regulated Markets Law of 2007 (No. 144(I)/2007), as amended from time to time.
- 2.32. **Lot** – the measure that represents the size of a contract in units. For example, 1 lot in a CFD on EURUSD equals 100,000 units of the base currency of the said currency pair (i.e. 100,000 Euro). The lot size of each contract is included in its contract specifications. A full list of the financial instruments available for trading along with the relevant specifications including, but not limited to, contract sizes (i.e. lot sizes), underlying financial instruments, fees and/or commissions, trading timeframes et cetera can be found online under the *Trading Conditions* section (tab named *Contract Specifications*) at <http://www.xglobalmarkets.com>. Such specifications constitute an integral part of the *Collective Agreement*.
- 2.33. **Margin** - the required funds (i.e. collateral) in terms of the balance currency for maintaining the prevailing open positions.
- 2.34. **Margin Level** - the Equity to Margin ratio calculated as: Equity divided by Margin.
- 2.35. **Market** - the market on which the “financial instruments” are subject to and/or traded on, whether this market is a “regulated market” or not and whether it is in Cyprus (i.e. local market) or abroad.
- 2.36. **Market order** – an order to buy or sell a financial instrument immediately at the best available price (i.e. the price at which a market order will be executed is not guaranteed). It is important for Clients to understand that the prevailing best Bid price (for Clients that wish to sell) or best Ask

price (for Clients that wish to buy) is not necessarily the price at which a market order will be executed. In fast-moving markets, the price at which a market order will execute often deviates from the prevailing best Bid price (for Clients that wish to sell) or best Ask price (for Clients that wish to buy). The extent of deviation depends on several factors including but not limited to market depth (i.e. prevailing market liquidity) and market volatility.

**2.37. Online Application to Open a Real Trading Account** - the electronic application (i.e. form) to open a real trading account completed by the Client (or by its Authorized Representative) and accessed through the Website.

**2.38. Open Position** - any position that has not been closed. For example, an open short (i.e. sale) position not covered by the opposite long (i.e. buy) position and vice versa.

**2.39. Order** – the request for the transmission and/or execution of a transaction given by the Client to the Company.

**2.40. Parties** - the two parties to the *Agreement* (i.e. the Company and the Client).

**2.41. Pending Order** – either a buy stop, or sell stop, or buy limit, or sell limit order.

**2.42. Person** - any individual (i.e. natural person) and any form of legal entity, partnership, corporation, joint venture, trust, non-corporate association, or a government branch, agency or political subdivision thereof. When there is reference to persons the singular shall include the plural and vice versa and either gender shall include the other.

**2.43. Sell Limit** – an order to sell a CFD at a specified price higher than the current

market price; once the market price reaches the sell limit instruction a market order to sell the CFD is triggered.

**2.44. Sell Stop** – an order to sell a CFD at a specified price lower than the current market price; once the market price reaches the sell stop instruction a market order to sell the CFD is triggered.

**2.45. Services** - the investment services and activities and ancillary services provided or to be provided by the Company to the Client as per section 7 of the *Client Agreement* (“Provision of Services”).

**2.46. Stop-loss order** – a loss minimization order that is embedded to an order (i.e. to a market order or a pending order) with the intention of constraining (i.e. limiting) potential losses to a specific amount.

**2.47. Take-profit order** – a profit securitization order that is embedded to an order (i.e. to a market order or a pending order) with the intention of securing (i.e. not jeopardizing) already captured unrealized profits.

**2.48. Terms and Conditions** – the Company’s *Terms and Conditions for trading CFDs*; such terms and conditions govern the actions related to the reception and transmission and execution of the Client’s orders. The *Terms and Conditions for trading CFDs* can be found online under the *Legal Information* section at <http://www.xglobalmarkets.com>.

**2.49. Trading Account** - the account maintained by the Client with the Company for the purposes of trading the financial instruments in relation to which the Company is licensed to offer its Services (section 7 of the *Client Agreement*); each trading account is uniquely identified through a unique identification number.

2.50. **Trading Platform** – the electronic (i.e. computer) system(s) that is/are used by Clients to place orders in relation to financial instruments (i.e. to trade) over the Internet with the Company. The term trading platform and Client terminal may be used interchangeably in the *Collective Agreement*.

2.51. **Trading System** - aggregate of the computer devices, software, databases, telecommunication hardware and other equipment, making it possible to maintain, preserve, process and interpret the information necessary to receive, transmit, manage and execute Client orders, to keep the record of transactions with the Company and to generate, prepare, provide and submit/sent information.

### 3. Instructions and Orders

3.1. The Company acts as an agent on behalf of the Client when receiving and transmitting Client orders for execution. The entities to which the orders are transmitted for execution are included in the *Best Execution Policy for trading CFDs*, which constitutes an integral part of the *Collective Agreement*; such policy can be found online, under the *Legal Information* section, at <http://www.xglobalmarkets.com>.

3.2. The Company highlights the fact that Client orders related to CFDs are transmitted for execution outside a “regulated market” or an “MTF”.

3.3. At commencement of the *Collective Agreement* (in accordance with section 4 of the *Client Agreement*) the Client shall receive access data in order to be able to access the Company’s electronic trading system for placing orders with the Company (i.e. for trading) via the trading platform(s) offered by the Company. The Client is responsible for downloading and

installing the trading platform(s) available online at <http://www.xglobalmarkets.com>.

Further, the Client is responsible for maintaining the trading platform(s) updated.

3.4. The Client understands that the Company or a relevant third party may, from time to time, perform maintenance that may include shutting down or restarting the servers in order to ensure the effective operation of the trading platform(s); such actions may cause the trading platform(s) to being inaccessible for a period of time. The Client acknowledges and accepts that the Company is not liable for any loss and/or damage incurred by the Client as a result of such actions.

3.5. The Client acknowledges and accepts that the Company is not liable for any loss and/or damage incurred by the Client as a result of the inability of the Client to access the trading platform(s), if such inability has been caused by the Client’s failure to maintain the trading platform(s) updated as required under subsection 3.3 of this section and/or by any event in the context of subsection 3.6 of this section.

3.6. The Client understands and acknowledges that the Company is not an internet service or electricity or telecommunications provider; consequently, the Company is not responsible for any failure, impediment, disruption or delay in providing investment and/or ancillary services under the *Collective Agreement*, if such failure, impediment, disruption or delay arises as a direct or an indirect result of an internet service or electricity or telecommunications failure. In addition to the said warning, the Client should read the Risk Notice for trading CFDs (attention to *Event Risk*); such notice can be found online, under the



*Legal Information* section, at <http://www.xglobalmarkets.com>.

- 3.7. The Client is responsible to ensure that his/her access data is adequately safeguarded in order to protect, amongst others, the confidentiality of the information transmitted through the Client terminal. The reveal of such data should be limited to the Client's Authorized Representative. In case the Client reveals his/her access data to another person apart from his/her Authorized Representative, the Company shall not be liable for any loss and/or damage that may arise as a result of such action.
- 3.8. The Client is responsible for informing the Company immediately if it comes to his/her attention that his/her access data has been used without his/her consent from another person apart from his/her Authorized Representative. The Client acknowledges and accepts that the Company is unable to identify whether a person other than the Client or his/her Authorized Representative has used the Client's access data for logging-in to the Client terminal without the Client's consent.
- 3.9. The Client acknowledges and accepts the risk stemming from unauthorized access risk, which is the risk that unauthorized persons may electronically (or otherwise) place orders on the Client's behalf and agrees to indemnify the Company in full for any loss or damage incurred as a result of acting in accordance to such orders. Further, the Client accepts that during the reception and transmission of a Client order, the Company shall have no responsibility as to its content or the identity of the person placing the order, except for gross negligence, willful default or fraud by the Company.
- 3.10. The Client acknowledges and accepts that the Company has the right to revoke the Client's access to the trading platform(s) by invalidating the Client's access data for the purpose of safeguarding and/or restoring the orderly operation of the said platform(s).
- 3.11. The Client has the choice of transmitting orders via electronic services, telephone, delivery by hand or via any other type of verbal transmission or written means as it may be specified, from time to time, provided the Company is satisfied, at its sole discretion, as to the identity of the person placing the order and as to the validity of the order. Therefore, if for any reason the Client is unable to access the trading platform(s) in order to transmit orders, he/she has the option to place such orders via any of the aforementioned types of verbal transmission or written means, subject to the provisions of section 11 of the *Client Agreement* ("Reception and Transmission of Orders").
- 3.12. With respect to the transmission of orders and/or other instructions via electronic services, the Company does not have the obligation to confirm the authenticity of the order and/or instruction or the identity of the person transmitting the order and/or instruction and the Client authorizes the Company to rely and/or act on any instructions and/or orders transmitted by the Client to the Company in such manner. The Client shall be exclusively responsible for all the instructions transmitted through the trading platform(s) by the Client or its Authorized Representative.
- 3.13. The Client must transmit the order(s) and/or the modification (i.e. amendment) of the order(s) to the Company with precision and accuracy; the transmission of orders via electronic services satisfies such requirements. With respect to the transmission of orders via telephone (or via any other type of verbal

transmission), the Company reserves the right, in order to safeguard the Client's transactions, to require the Client, at its own expense, to confirm such orders in writing before transmitting them to the Company. The Company reserves the right to specify the contents of the order as it should be completed and submitted by the Client to the Company for it to be a valid and legally binding order under the *Collective Agreement*. To this end, the Company reserves the right to require the Client, at its own expense, to amend the contents of a written order in order to contain the required contents for the order to be considered valid and legally binding under the *Collective Agreement*.

3.14. The Client accepts that all orders executed through the Company shall be conclusive and legally binding.

3.15. The Company shall be obliged to transmit Client orders sequentially and promptly. Any delay in transmitting the Client order must be to the benefit of the Client, provided that the Client has not objected such delay. The Company has the right to combine a Client's orders with orders of other Clients if there is reasonable ground to believe that such combination will be in the overall best interest of the Clients.

3.16. The Company has the right to transmit Client orders for partial execution, unless clearly instructed otherwise by the Client.

3.17. The Client acknowledges and accepts the risk of misinterpretations and/or mistakes when Client orders are transmitted electronically through internet (i.e. in the context of receiving electronic services from the Company) and/or via telephone and/or via any other type of electronic or verbal or written means of transmission as such means of transmission may be specified, from time to time, by the

Company. Such risks may stem from technical and/or mechanic failures in the trading system or technical and/or mechanic failures in the electronic or telephone or any other system and the Client agrees to indemnify the Company in full for any loss or damage incurred as a result of acting in accordance to such orders.

3.18. The Company shall, at all times subject to instances outside the control of the Company, transmit (i.e. quote) executable Bid and Ask prices (i.e. the best executable Bid price is quoted to Clients that wish to sell and the best executable Ask price is quoted to Clients that wish to buy) through the trading platform(s) and will be receiving instructions from Clients to trade on such prices through the Company. The determination of the validity of such prices (i.e. the determination of whether such prices represent executable prices) at any given time is at the sole discretion of the Company. The Client understands and agrees that he/she shall ignore prices quoted through any other system other than the trading platform(s) offered by the Company.

3.19. The Client may transmit instructions for the following orders:

- Market orders
- Pending orders (buy limit, buy stop, sell limit, sell stop)

3.20. A stop-loss and/or a take-profit order may be attached to a market order or pending order.

3.21. With respect to market orders, the Client understands, acknowledges and accepts that under certain market conditions it may be impossible for orders to be executed at the last quoted price; such conditions include but are not limited to times of rapid price movement (i.e. times of high volatility) and times of insufficient liquidity in the marketplace (i.e. lack of market depth). In such cases, the

order will be executed at the first available market price. For the avoidance of any doubt, the provisions of subsection 3.21 also apply for pending orders and for any stop-loss and/or take-profit order attached to pending orders. In effect, under certain market conditions it may be impossible for such orders to be executed at the declared price due to the fact that a market order is triggered once the market price reaches the declared price.

3.22. With respect to pending orders, the Client understands and acknowledges that such orders remain valid after the close of a specific trading session or after a temporary suspension of trading. The Client acknowledges and accepts that in such cases a pending order may not be executed at the declared price at the opening of the next trading session or right after the suspension of trading is withdrawn in cases where the opening price has gone through the declared price. In such cases, the order may be executed at the next best available market price which might be substantially different from the opening price. As a result, any attached stop-loss or take-profit order may no longer be within the levels (if any) referred to in the contract specifications, which can be found online under the *Trading Conditions* section (tab named *Contract Specifications*) at <http://www.xglobalmarkets.com>. In such cases, stop-loss or take-profit orders shall be considered invalid and will be automatically cancelled.

3.23. Pending orders can be modified by the Client through the Client terminal; the status of such orders is also available through the trading platform(s). In cases where the Client is unable, for any reason, to access the trading platform(s) he/she can contact the Company to receive information about the status of his/her pending orders and/or to modify such orders; the

provisions of section 11 of the *Client Agreement* ("Reception and Transmission of Orders") apply.

3.24. The Company has the absolute discretion to begin closing positions at first available market price, starting from the most unprofitable position at margin level of equal or less than 100%.

3.25. The Client shall set the leverage level that may range from 1:1 to 1:200 during the account opening process and he/she may submit a request through the Members Area, an area that is available online at <http://accounts.xglobalmarkets.com> to change such level. The Company reserves the right to change the leverage level; the Client shall be notified accordingly.

3.26. The Company has established an order execution policy, the *Best Execution Policy for trading CFDs*, which constitutes an integral part of the *Collective Agreement*; such policy can be found online under the *Legal Information* section, at <http://www.xglobalmarkets.com>.

#### **4. Non-acceptance of Client Orders & Actions in case of Fraudulent Arbitrage**

4.1. The mere reception of a Client order by the Company shall not constitute its acceptance; such acceptance shall only be constituted by the transmission of the Client order to an entity having the ability to execute such order. The Company, upon acceptance of the Client order, shall only be liable for its transmission to such entity.

4.2. The Company has the sole discretion to not accept a Client order by refusing to transmit such order to an entity for execution. Such refusal may relate, inter alia, to circumstances where the Client fails to meet any of its obligations towards the Company under the *Collective Agreement*, to

circumstances where the execution of the order aims or may aim to manipulate the market price of the subject financial instrument, to circumstances where the execution of the order constitutes or may constitute abusive exploitation of confidential information, to circumstances where the execution of the order affects or may affect the orderly function of the market, to circumstances where the order contributes or may contribute to money laundering et cetera.

- 4.3. Fraudulent Arbitrage is determined as arbitrage which is unrelated to market inefficiencies, including but not limited to latency arbitrage, high frequency arbitrage etc. The Client accepts that the Company reserves the absolute right to immediately terminate the Client's access to the trading platform(s) in the event that the Client partakes in any type of fraudulent arbitrage. At the time of such termination of access, open positions shall be closed manually by the Company and the Client shall bear all costs/losses associated with such closure.

## 5. Trading Time Frames

- 5.1. With respect to the transmission of orders via electronic services, the Client is entitled to transmit orders (i.e. to trade) through his/ her trading account from 00:00:00:000 server time (GMT+2) to 23:59:59:999 server time (GMT+2) from Monday to Friday each week. Trading hours are subject to change; therefore, Clients are advised to keep an eye on updates posted on the Company's website.
- 5.2. With respect to the transmission of orders via any other mean, the Client is entitled to transmit orders from 09:30:00:000 server time (GMT+2) to 17:29:59:999 server time (GMT+2) from Monday to Friday each week.

With respect to telephone communication (or any other verbal communication) in general and with respect to the transmission of orders via telephone (or via any other type of verbal transmission) in particular, the Client provides his/her express consent both to the recording of all conversations between the Client and the Company (employees and/or directors and/or representatives of the Company) and to the usage of the recordings or transcripts from such recordings as evidence towards any dispute that may arise.

- 5.3. It should be noted that trading of certain financial instruments occurs during specific timeframes; the Client is responsible for checking the contract specifications, which include such information, of each financial instrument prior to trading. The Company will notify the Client of any Company holidays via email.
- 5.4. A full list of the financial instruments available for trading along with the relevant specifications including, but not limited to contract sizes (i.e. lot sizes), underlying financial instruments, fees and/or commissions, trading timeframes et cetera can be found online under the *Trading Conditions* section (tab named *Contract Specifications*) at <http://www.xglobalmarkets.com>. Such specifications constitute an integral part of the *Collective Agreement*.

## 6. Corporate Events

- 6.1. In addition to the provisions of this section, the provisions of section 15 of the *Client Agreement (Terms of Issue and Corporate Events)* apply.
- 6.2. In case of a corporate event, the Client understands and accepts that, with respect to CFDs, the Company reserves the right to adjust the price and/or the value and/or the size of an open

position or of any related pending order. The Company shall proceed in taking such action with the aim of preserving the economic equivalent of the rights and obligations of both the Client and the Company, which were in effect immediately prior to a corporate event. These adjustments are conclusive and legally bind the Client.

found online under the *Legal Information* section at <http://www.xglobalmarkets.com> and which constitutes an integral part of the *Collective Agreement*.

- 6.3. With respect to dividends, the Company reserves the right to reverse (i.e. to close) a Client's related open positions at any market price made available within five (5) minutes from the closing of the trading session that precedes the ex-dividend date and open the equivalent position at first available market price on the ex-dividend date. The Company will notify the Client accordingly through the Company's internal mailing system (i.e. messages sent through the trading system to the Client terminal), no later than the closing of the trading session that precedes the ex-dividend date.

## 7. Communication

- 7.1. The Client shall communicate with the Company via mail, email, telephone or via any other type of verbal or written communication as the Company may allow, from time to time, subject to any specific provision in relation to means of communication stated in the *Collective Agreement*. The communication details of the Company are the following:
- Postal Address: Fragklinou Rousvelt 162, 1<sup>st</sup> Floor, 3045 Limassol, Cyprus
  - E-mail: [info@xglobalmarkets.com](mailto:info@xglobalmarkets.com)
  - Telephone: (+357) 25 560202
- 7.2. In cases where the Client wishes to contact the Company for the purpose of filing a complaint, the Client should read the Company's *Complaint Handling Procedure*, which can be