Synced Finance User Agreement

Introduction

1.1. This Agreement is entered by and between Synced Technologies, Inc. (hereinafter called the "Company" or "us") on the one part and the client (which may be a legal entity or a natural person) who has minted or redeemed any Synced Asset, regardless of how fractional it is and whether or not it has completed on-chain or off-chain (hereinafter the "Client" or "you"), on the other part.

1.2. The Company is authorized to engage in investment services as a Saint Vincent and The Grenadines International Business Company (IBC) to offer certain Investment and Ancillary Services and Activities.

1.3. This Client Agreement together with any Appendices added thereto and the following documents set out the terms upon which the Company will offer Services to the Client. The Agreement will govern your minting/redemption activity in Synced Assets (specifically CFDs). By using our Services, you are consenting to the terms and conditions of all the above mentioned documents, which altogether form the Agreement and it means that in the event that you are accepted by us, as our Client, you and us shall be bound by the terms and conditions of the Agreement. For this reason, you are advised to read carefully, all the above mentioned documents which form the Agreement and any other letters or no - tices sent by us, and make sure that you understand and agree with them before entering into an agreement with us.

1.4. The Agreement overrides any other agreements, arrangements, express or implied state-ments made by the Company or any Introducer(s).

1.5. The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.

1.6. If you are a consumer (and not a corporate Client) and we do not meet face to face to conclude this Agreement, but instead our communication is done through a website, or over the telephone, or by written correspondence (including e-mail), then additional laws may apply governing such a communication.

1.7. Physical signature of the Agreement is not required, but if you wish to have it signed, you may print it and sign two copies of the Agreement and send them back to us. We shall keep one copy for our records and send you back the other one, signed by us as well.

Interpretation of Terms

2.1. In this Agreement:

"Website" shall mean the official website of Synced Finance (www.synced.finance) and smart-contracts deployed and managed by Synced Finance.

"Abusive minting/redemption" shall include any of the following actions such as, arbitrage, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the minting/redemption Smart-Contract/API, a combination of faster/slower feeds, abuse of the cancelation of transactions feature available on the Smart-Contract/API or use (without the prior and written consent of the Company) of use of any robots, spiders or other automated data entry system with the Smart-Contract/API, any software, which applies artificial intelligence analysis to the Company's systems and/or Smart-Contract/API(s) and/or Client account/wallet.

"Minting/Redemption Form" shall mean the application form/questionnaire completed by the Client in Transaction to apply for the Company's Services under this Agreement via which form/questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, his categorization and assessment of knowledge and experience in accordance with the Applicable Regulations.

"Affiliate" shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and "control" means the power to direct or the presence of ground to manage the affairs of the Company or entity.

"Agreement" shall mean this document titled "Client Agreement" together with any Appendices attached thereto.

"Ask" shall mean the higher price in a Quote at which the price the Client may buy.

"Authorized Representative" shall mean the person stated in paragraph 36.1. of the Client Agreement.

"Balance" shall mean the total financial result in the Client account/wallet after the last Completed Transaction and depositing/withdrawal operation at any period of time.

"Base Currency" shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

"Bid" shall mean the lower price in a Quote at which the Client may sell.

"Business Day" shall mean any day, other than a Saturday and a Sunday and holidays to be announced on the Company's Website.

"Client account/wallet" or "minting/redemption account/wallet" shall mean the unique personalized account/wallet of the Client consisting of all Completed Transactions, Open Positions and Transactions on the Smart-Contract/API, the Balance of the Client money. The Company may offer various types of account/wallets and relevant information can be found on the Website at www.synced.finance.

"Closed Position" shall mean the opposite of an Open Position.

"Completed Transaction" in a CFD shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa.

"Contract for Differences" or "CFD" shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Synced Asset. Use of the term CFD in this Agreement, unless otherwise stated, must be read to include the Forex (which may be used on our Website and our marketing material).

"Contract Specifications" shall mean the principal minting/redemption terms in CFD (for example, Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, charges, etc.) for each type of CFD as determined by the Company from time to time. The Contract Specifications appear on the Website and/or Smart-Contract/API.

"Currency of the Client account/wallet" shall mean the currency that the Client account/wallet is denominated in, which may be US Dollar or any other currency, as offered by the Company from time to time.

"Currency Pair" shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

"Difference" shall mean the difference in price upon the opening of a Transaction and the closing of such Transaction.

"Eligible Counterparty" shall mean an "Eligible Counterparty" for the purposes of the SVG Rules,

"Equity" shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: Equity = Balance + Floating Profit - Floating Loss.

"Essential Details" shall mean the required details in Transaction for the Company to be able to place the Transaction for example, but not limited to, the type of Underlying Asset, Direction (Buy/or Sell), Opening price, Closing price, style of the Transaction, the volume, if the Client places a Pending Transaction (limit or stop) the Client will indicate the intended price in which the Transaction will go in the market and any Stop Loss and or Take Profit, etc.

"Event of Default" shall have the meaning given in paragraph 14.1. of the Client Agreement.

"Expert Advisor" shall mean a mechanical online minting/redemption system designed to automate minting/redemption activities on an electronic minting/redemption Smart-Contract/API.

It can be programmed to alert the Client of a minting/redemption opportunity and can also mint/redeem his account/wallet automatically managing all aspects of minting/redemption operations from sending Transactions directly to the Smart-Contract/API to automatically adjusting stop loss, trailing stops and take profit levels.

"Execution Venue" shall mean the entity defined in paragraph 6.1 of the Client Agreement.

"Synced Asset" shall mean the Synced Assets that Company allows to mint,

"Floating Loss" in a CFD shall mean current loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

"Floating Profit" in a CFD shall mean current profit on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

"Force Majeure Event" shall have the meaning as set out in paragraph 27.1. of the Client Agreement.

"Forex" shall mean the type of CFD, where the Underlying Asset is a Currency Pair.

"Free Margin" shall mean the amount of funds available in the Client account/wallet, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin [Free margin = Equity- Necessary Margin].

"Hedged Margin" for CFD minting/redemption shall mean the necessary margin required by the Company so as to open and maintain Matched Positions.

"Initial Margin" for CFD minting/redemption shall mean the necessary margin required by the Com-pany so as to open a position.

"Introducer" shall have the meaning stated in paragraph 35.1. of the Client Agreement.

"Investment Services" shall mean the Services offered by the Company,

"Leverage" for CFD minting/redemption shall mean a ratio in respect of Transaction Size and Initial Margin. 1:100 ratio, for example, means that in Transaction to open a position, the Initial Margin is one hundred times less than the Transactions Size.

"Long Position" for CFD minting/redemption shall mean a buy position that appreciates in value if the underlying market prices increase. For example, in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

"Lot" shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

"Lot Size" shall mean the number of Underlying Assets in one Lot in a CFD.

"Margin" shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction.

"Margin Call" shall mean the situation when the Company informs the Client to deposit additional Margin when the Client does not have enough Margin to open or maintain open positions.

"Margin Level" for CFD minting/redemption shall mean the percentage of Equity to Necessary Mar-gin ratio. It is calculated as: Margin Level = (Equity / Necessary Margin) x 100%.

"Margin minting/redemption" for CFD minting/redemption shall mean Leverage minting/redemption when the Client may make Transactions having less funds on the Client account/wallet in comparison with the Trans-action Size.

"Matched Positions" for CFD minting/redemption shall mean Long Positions and Short Positions of the same Transaction Size opened on the Client account/wallet for the same CFD.

"Necessary Margin" for CFD minting/redemption shall mean the necessary margin required by the Company so as to maintain Open Positions.

"Normal Market Size" for CFD minting/redemption shall mean the maximum number of units of the Underlying Asset that are arranged by the Company for execution.

"Open Position" shall mean any open option contract (call and/or put) which has not been closed. In relation to CFD minting/redemption this may be a Long Position or a Short Position which is not a Completed Transaction.

"Transaction" shall mean an interaction with Company's smart contracts involving Synced Assets,

"Transaction Level" for CFD minting/redemption shall mean the price indicated in the Transaction.

"Parties" shall mean the parties to this Client Agreement – i.e. the Company and the Client.

"Pending Transaction" means an Transaction whose execution is conditional upon the occurrence of a particular condition, including a limit Transaction or a stop loss Transaction.

"Smart-Contract/API" shall mean the electronic mechanism operated and maintained by the Company, consisting of a minting/redemption Smart-Contract/API, computer devices, software, databases, telecom-munication hardware, programs and technical facilities, which facilitates minting/redemption activity of the Client in Synced Assets via the Client account/wallet and information in relation to which can be found on the Website at www.synced.finance.

"Politically Exposed Persons" shall mean:

any natural person who is or has been entrusted with prominent public functions in any country, an immediate close relative of such a person, as well as a person known to be a close associate of such person.

Provided that, for the purpose of the present definition 'prominent public function' means any of the following public functions:

heads of State, heads of government, ministers and deputy or assistant ministers; members of parliament or of similar legislative bodies; members of the governing bod-ies of political parties, members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises; directors, deputy directors and members of the board or equivalent func-tion of an international organization; mayor.

None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted with a promi-nent public function within the meaning of the above definition for a period of at least one year in any country, such person shall not be considered to be a Politically Exposed Person;

Provided furthermore that 'close relatives of a politically exposed person' includes the following: the spouse or a person considered to be equivalent to a spouse, of a politically exposed person; the children and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person; the parents of a politically exposed person;

Provided even furthermore that 'persons known to be close associates of a politically exposed person' means a natural person: who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically exposed person; who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

"Professional Client" shall mean a Client possessing advanced experience dealing with various financial instruments

"Quote" shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

"Quote Currency" shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

"Quotes Base" in relation to CFD minting/redemption shall mean Quotes Flow information stored on the Server.

"Quotes Flow" shall mean the stream of Quotes in the Smart-Contract/API for each CFD.

"Retail Client" shall mean a Client without substantial experience dealing with financial instruments.

"Services" shall mean the services to be offered by the Company to the Client under this Agreement, as set out in paragraph 6.1. of the Client Agreement.

"Short Position" for CFD minting/redemption shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

"Slippage" shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Transaction at a specific price impossible to execute, when market Transactions are used, and also when large Transactions are executed when there may not be enough interest at the desired price level to maintain the expected price of mint/redeem.

"Spread" for CFD minting/redemption shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

"Swap" or "Rollover" for CFD minting/redemption shall mean the interest added or deducted for holding a position open overnight.

"Minting/Redemption Hours" means the Company's Minting/Redemption hours which appear on the Website and which the Company may amend from time to time as stated in this Agreement.

"Trailing Stop" in CFD minting/redemption shall mean a stop-loss Transaction set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop Transaction sets the stop price at a fixed amount below the market price with an attached "trailing" amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market Transaction is submitted when the stop price is hit.

"Transaction" shall mean transaction of the Client in a CFD.

"Transaction Size" for CFD minting/redemption shall mean Lot Size multiplied by number of Lots. It is understood that the Company may offer the option to open positions in less than one lot.

"Underlying Asset" shall mean the object or underlying asset in a CFD which may be Currency Pairs (known as FOREX), Asset, Metals, Equity Indices, Forwards, Commodi-ties or as determined by the Company from time to time and made available on its Web-site.

"Underlying Market '' shall mean the relevant market where the Underlying Asset of a CFD is minted/redeemed.

"Website" shall mean the Company's website at www.synced.finance or such other website as the Company may maintain from time to time.

"Working Hours" means the Company's working hours which appear on the Website and which the Company may amend from time to time as stated in this Agreement.

"Written Notice" shall have the meaning set out in paragraphs 23.3. and 23.4. of the Client Agreement.

2.2. Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

2.3. Paragraph headings are for ease of reference only.

2.4. Any reference to any act or regulation or Law shall be that act or regulation or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or Transactions made pursuant to such and any statutory provision of which that statutory provision is a re-enact-ment, replacement or modification.

Application and Commencement

3.1. After the Client fills in and submits the Minting/Redemption Form together with all the required identification documentation required by the Company for its own internal checks, the Company will send him a notice informing him whether he has been accepted as a Client of the Company, a decision which will be taken by the Company at its absolute discretion. By interacting with smart-contracts of the Company, you automatically give full consent to be bound by the rules set forth in this document. It is understood that the Company is not to be required (and may be unable under Applicable Regulations) to accept a person as its Client, until all documentation it requires has been received by the Company, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, assessment of knowledge and experience tests, etc.) have been satisfied. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept or continue accepting Clients residing in certain countries.

3.2. The Agreement shall take effect and commence upon the receipt by the Client of a Written Notice sent by the Company via email informing the Client that he has been accepted as the Company's Client and that a minting/redemption account/wallet has been opened for him, or upon the confirmation of the blockchain transaction interacting with any of the Company's smart-contracts, whichever happens first. If the Client meets with the Company face to face to conclude the Agreement, then the Agreement shall come into force and effect on signature date.

Client Categorisation

4.1. To stay compliant with the current rules and regulations, the Company may have to categorize its Clients in one of the following categories: Retail Client, Professional Client or Eligible Counterparty. However, the Company's decision is not to deal with any Retail Clients and, therefore, if you do not qualify as a Professional Client or Eligible Counterparty, you will typically be rejected. If you qualify as either a Professional Client or Eligible Counterparty, your categorisation shall depend on the information provided by you in the Minting/Redemption Form and according to the method of categorisation, as this method is explained under the document "Client Categorisation Policy". By accepting this Agreement, the Client accepts application of such a method. By interacting with the Company's smart-contracts, you automatically accept this Agreement and agree to be qualified as a Professional Client.

The Client has the right to request different categorisation.

4.2. The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his Minting/Redemption Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

4.3. It is understood that the Company has the right to review the Client's categorisation and change his categorisation if this is deemed necessary by the Company (subject to Applicable Regulations).

Assessment

5.1. In providing the services of Reception and Transmission and Execution of Client Transactions, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge and experience in the investment field. The Company intends to onboard only Professional Clients, therefore, the Company is entitled to assume that a Professional Client has the necessary experience, knowledge and expertise in Transaction to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which the Client is classified as a Professional Client. The Company shall not recommend or provide any investment and ancillary services to a Client unless it obtains all the necessary information in Transaction to ensure that the Client falls within the scope of a Professional Client and meets the target market criteria.

By interacting with our smart-contracts you expressly agree that you are a Professional Client, and have enough financial knowledge to engage in financial transactions, including those with leverage.

Where the Client or potential Client elects not to provide the information regarding his knowledge, experience and expertise, or where he provides insufficient information regarding his knowledge, experience and expertise, the Company will not be able to determine whether the service or Synced Asset is appropriate for him. The Company shall assume that information about his knowledge, experience and expertise provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

Services

6.1. The Client is equipped with a personal Blockchain Wallet to mint/redeem on the Company's electronic Smart-Contract/API on the internet in Synced Assets (namely CFDs) but only those marketed and made available by the Company on its Website from time to time. It is clarified that the Company does not necessarily offer for Minting/Redemption on the Smart-Contract/API all the Synced Assets that may be listed as available elsewhere, including the official Website. Transactions placed by the Client on the Smart-Contract/API are arranged for execution either directly to another entity (STP) or could be cleared in-house when appropriate as defined by internal risk policies.

6.2. Minting/Redemption with the Company involves the provision of the following investment and ancillary services from the Company to the Client:

a. Reception, transmission and Execution of Transactions with another entity (i.e., the Liquidity Provider of the Company).

b. Safekeeping and administration of Synced Assets, including custodianship and related services such as collateral management, according to paragraph 16 hereunder.

c. Granting credits or loans to one or more Synced Assets, where the firm granting the credit or loan is involved in the transaction.

d. Foreign Currency Services provided they are associated with the provision of the investment services of reception, transmission and execution service of paragraph 6.1.(a) and (b).

6.3. It is understood that when minting/redeeming CFDs, there is no delivery or safekeeping of the Underlying Asset to which the CFD is referring to.

6.4. Whilst acting in good faith, with proper due diligence, care, discretion and prudence, the Company shall avoid conflicts of interests and, in case they occur, the Company shall manage those fairly in accordance with its internal Conflicts of Interest Policy.

6.5. The Client agrees and accepts that the Company may take any actions it deems appropriate in Transaction to comply with existing laws in any country in which it may provide services to the Client, as stated in this Agreement.

Advice and Commentary

7.1. The Company will not advise the Client about the merits of a particular Transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Synced Assets or the Underlying Markets or Assets. The Client alone will decide how to handle his Client account/wallet and place Transactions and take relevant decisions based on his own judgment.

7.2. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.

7.3. The Client agrees that the Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its Services to the Client. Where it does so:

a. The Company will not be responsible for such information.

b. The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction.

c. This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.

d. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons.

e. The Client accepts that prior to despatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.

7.4. It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

Smart-Contract/APIs offered by Synced Finance

8.1. Subject to the Client's obligations under the Agreement being fulfilled, the Company hereby grants the Client a limited license, which is non-transferable, non-exclusive and fully recoverable, to use the Smart-Contract/API(s) (including the use if the Website and any associated downloadable software available from time to time) in Transaction to place Transactions in a particular Synced Asset. The Company may use different Smart-Contract/APIs depending on the Synced Asset involved.

8.2. The Company has the right to shut down the Smart-Contract/API(s) at any time for maintenance purposes without prior notice to the Client, this will be done only on weekends, unless not convenient or in urgent cases. In these cases, the Smart-Contract/API(s) will be inaccessible.

8.3. The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Smart-Contract/API(s), which includes at least a personal computer or mobile phone or tablet (depending on the Smart-Contract/API used), internet access by any means and telephone or other access line, as well as, in most cases, an EVM-compatible blockchain wallet with enough "gas" to pay for transactions. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary in Transaction to connect to the internet.

8.4. The Client represents and warrants that he has installed and implemented appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken appropriate actions to protect his system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Smart-Contract/API(s) or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Smart-Contract/API(s) from his personal computer or mobile phone or tablet.

8.5. The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.

8.6. The Company will not be liable for any such disruptions or delays or problems in any communication experienced by the Client when using the Smart-Contract/API(s) not caused as a result of the Company's gross negligence or wilful default.

8.7. Transactions with the Company are placed on the Smart-Contract/API(s), with the use of Blockchain Wallet through the Client's compatible personal computer connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any Transaction given by using the Blockchain Wallet on the Smart-Contract/API(s) or via phone, without any further enquiry to the Client and any such Transactions will be binding upon the Client.

Intellectual Property

9.1. The Smart-Contract/API(s), all copyrights, Synced Assets, patents, service marks, names, software code, icons, logos, characters, layouts, wallets private keys, buttons, color scheme, graphics and data names are the sole and exclusive Intellectual Property (IP) of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Agreement does not convey an interest in or to the Smart-Contract/API(s) but only a right to use the Smart-Contract/API(s) according to the terms of this Agreement. Nothing in this Agreement constitutes a waiver of the Company's intellectual property rights.

9.2. Under no circumstances shall the Client obscure or remove any copyright, or any other notices from any of the Company's IP or Website or Smart-Contract/API(s).

9.3. It is understood that the Company may offer its Services under different smart-contracts and websites. The Company owns all the images displayed on its Website, the Smart-Contract/API(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.

9.4. The Client is permitted to store and print the information made available to him through the Company's Website or Smart-Contract/API(s) including documents, policies, text, graphics, video, audio, software code, user interface design or logos. The Client is not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that infor-mation, in whole or in part, in any format to any third party without the Company's express written consent.

Prohibited Actions

10.1. It is absolutely prohibited for the Client to take any of the following actions in relation to the Company's systems and/or Smart-Contract/API(s) and/or Client account/wallet:

a. Use, without the prior and written consent of the Company, of any software, which applies artificial intelligence analysis to the Company's systems and/or Smart-Contract/API(s) and/or Client account/wallet.

b. Intercept, monitor, damage or modify any communication which is not intended for him.

c.   Use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Smart-Contract/API(s) or the communication system or any system of the Company.

d.   Send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.

e.   Do anything that will or may violate the integrity of the Company computer system or Smart-Contract/API(s) or cause such system(s) to malfunction or stop their operation.

f.   Unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Smart-Contract/API(s).

g.   Do any action that could potentially allow the irregular or unauthorized access or use of the Smart-Contract/API(s).

h.   Send massive requests on the server which may cause delays in the execution time.

i.   Abusive minting/redemption as per the definition in section 2.1. of the present agreement.

Examples of Abusive minting/redemption will include among other:

- Placing Transactions based on manipulated prices by using advanced technology to abuse company systems

- Arbitrage minting/redemption on prices offered by our Smart-Contract/APIs

- Coordinated transactions by, or in conjunction with other parties in Transaction to take advantage of system errors and delays on systems updates.

- Using an Expert Advisor or Auto minting/redemption system to identify instances of off-market pricing.

- Illegal actions leading up to a transaction using multiple IP addresses to attack our systems.

10.2. Should the Company reasonably suspect that the Client has violated the terms of paragraph 10.1., it is entitled to take one or more of the counter measures of Events of Default under paragraph 14.2. of this Client Agreement.

Safety

11.1. The Client agrees to exercise caution and not to disclose his Blockchain Wallet or Client account/wallet number to any third person.

11.2. The Client should not write down his Blockchain Wallet information. If the Client receives a written notification of his Blockchain Wallet information, he must destroy the notification immediately.

11.3. The Client agrees to notify the Company immediately if he knows or suspects that his Blockchain Wallet information has or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of Synced Assets that belong to such a wallet and may be able to recover the Synced Assets lost.

11.4. The Client agrees that he will cooperate with any investigation the Company may conduct into any misuse or suspected misuse of his Blockchain Wallet or Synced Assets involved.

11.5. The Client acknowledges that the Company bears no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data, Blockchain Wallet by any means including without limitation when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

11.6. If the Company is informed from a reliable source that the Blockchain Wallet may have been received by unauthorized third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Client account/wallet holding Synced Assets.

Placement and Execution of Transactions

12.1. The Client may only place Transactions on the Smart-Contract/API(s) or by filling-in the Mint/Redemption Agreements.

12.2. The Company will be entitled to rely and act on any Transaction given by using the Blockchain Wallet on the Smart-Contract/API(s) or via phone without any further enquiry to the Client and any such Transactions will be binding upon the Client.

12.3. Transactions placed manually by completing the mint/redeem form will be placed by the Company on the Smart-Contract/API and shall appear in the Client account/wallet.

12.4. The Company will use reasonable efforts to execute a Transaction, but it is agreed and understood that despite the Company's reasonable efforts, transmission or execution may not always be achieved at all for reasons beyond the control of the Company, as explained in documents titled "Summary of Best Interest and Transaction Execution Policy".

12.5. Manual transactions may be only placed within the normal Minting/Redemption Hours of the Company, while transactions placed via Smart Contracts and/or APIs offered by the Company may be placed 24/7 (subject to restrictions and periodic maintenance as discussed above).

12.6. In the case where the Client is a legal person, it is obliged to obtain a legal entity identifier from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a legal entity identifier.

Rejection of Client's Transactions

13.1. Without prejudice to any other provisions herein and in the Appendices, the Company is entitled, at any time and at its discretion, to restrict the Client's minting/redemption activity, to cancel Transactions, refuse to execute any Transaction of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

a. Internet connection or communications are disrupted.

b. In consequence of request of regulatory or supervisory authorities of SVG or any other jurisdiction related to the Client

c. Where the legality or genuineness of the Transaction is under doubt.

d. A Force Majeure Event has occurred.

e. In an Event of Default of the Client.

f. The Company has sent a notice of Termination of the Agreement to the Client.

g. When the account/wallet has reached a Stop Out Level, as explained in under Paragraph 7.4

Events of Default

14.1. Each of the following constitutes an "Event of Default":

a. The failure of the Client to perform any obligation due to the Company.

b. If an application is made in respect of the Client pursuant to the The Bankruptcy and Insolvency Act of SVG or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a

receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.

c. The Client is unable to pay the Client's debts when they fall due.

d. Where any representation or warranty made by the Client in paragraph 29 is or becomes untrue.

e. The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.

f. Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 14.2.

g. An action set out in paragraph 14.2 is required by a competent regulatory authority or body or court.

h. The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing.

i. The Company reasonably considers that there is a material violation by the Client of the requirements established by legislation of the SVG or other countries having jurisdiction over the Client or his minting/redemption activities, such being materiality determined in good faith by the Company.

j. If the Company suspects that the Client is engaged in money laundering activities or terrorist financing or card fraud or other criminal activities.

k. The Company reasonably suspects that the Client performed a prohibited action as set out in paragraph 10.1.

l. The Company reasonably suspects that the Client performed Abusive minting/redemption.

m. The Company reasonably suspects that the Client owned Synced Assets fraudulently.

n. The Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client account/wallet.

14.2. If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- Terminate this Agreement immediately without prior notice to the Client.

- Cancel any Open Positions.

- Temporarily or permanently bar access to the Smart-Contract/API(s) or suspend or prohibit any functions of the Smart-Contract/API(s).

- Reject any Transaction of the Client.

- Restrict the Client's minting/redemption activity.

- In the case of fraud, reverse the funds back to the real owner or according to the instructions of the law enforcement authorities of the relevant country or of the Payment Network / Institution.

- Cancel or reverse any profits or minting/redemption benefits and bonus gained through Abusive minting/redemption. Losses resulting from Abusive minting/redemption of the Client cannot be reversed.

- Take legal action for any losses suffered by the Company.

- Block the IP address of the Client who sends massive requests on the server which may cause delays in the execution time.

Reporting and mint/redeem Confirmations

15.1. Client shall have indefinite access to the history of their transactions involving Synced Assets as provided by the blockchain network used to interact with given Synced Assets.

Non-Custodial and No Fiduciary Duty

16.1. The Company does not custody any cryptographic private keys to the digital asset wallets you hold. This Agreement is not intended to, and does not, create or impose any fiduciary duties on us. To the fullest extent permitted by law, you acknowledge and agree that we owe no fiduciary duties or liabilities to you or any other party, and that to the extent any such duties or liabilities may exist at law or in equity, those duties and liabilities are hereby irrevocably disclaimed, waived, and eliminated. You further agree that the only duties and obligations that we owe you are those set out expressly in this Agreement.

Client Blockchain Wallets

17.1. The Company shall allow Client to use one or more Blockchain Wallets to place Transactions in particular Synced Assets.

17.2. The Company shall have the right to request from the Client at any time any documentation to confirm the source of funds used to engage with Synced Assets in the Client wallet. The Company shall have the right to reject a Synced Assets transaction the Company is not duly satisfied as to the legality of the source of funds and resend them back to the sender.

Inactive and Dormant Client account/wallets

18.1. The Company considers an account/wallet dormant or inactive if for a period of 12 (twelve) months no transactions are placed, no positions are opened or closed and no Synced Assets are moved in or out of a wallet.

18.2. If the Client account/wallet is inactive for one year or more, the Company reserves the right (after calling or emailing the Client using the last known contact details) to close the account/wallet.

Security Interests, Liens or Rights of Set-Off

19.1. The Company shall ensure that security interests, liens or rights of set-off over client Synced Assets or funds enabling a third party to dispose of client's financial instruments or funds in Transaction to recover debts that do not relate to the client or provision of services to the client are not permitted except where this is required by applicable law in a third country jurisdiction in which the client funds or Synced Assets are held.

19.2. Where the Company is obliged to enter into agreements that create such security interests, liens or rights of set-off, it shall disclose that information to clients indicating to them the risks associated with those arrangements.

19.3. Where security interests, liens or rights of set-off are granted by the Company over client Synced Assets or funds, or where the Company has been informed that they are granted, they shall be recorded in client contracts and the Company's own account/wallets to make the ownership status of client assets clear, such as in the event of insolvency.

Netting and Set-Off

20.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.

20.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.

20.3. The Company has the right to combine all or any Client account/wallets opened in the Client name and to consolidate the Balances in such account/wallets in the event of Termination of the Agreement and where this does not result in breaching the obligation to apply the nega-tive balance protection on an account/wallet basis, as and if applicable.

Fees, Taxes and Inducements

21.1. The provision of the Services by the Company, depending on the type of Synced Assets minted/redeemed, may be subject to payment of fees such as brokerage fees, commissions, swaps, special service and other fees. These will be provided by the Company to the Client.

21.2. It is agreed and understood that the Client shall be solely responsible for all filings, tax returns and reports which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of, or in connection with his minting/redemption activity with the Company hereunder.

21.3. The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.

21.4. Should the Company pay or receive any fees, costs or inducements for the introduction of the Client or associated with minting/redemption in CFDs, it shall notify the Client according to Applicable Regulations.

21.5. Before the Client places any Transactions with the Company he should refer to the prices, charges and spreads published on the Website, which are binding on both Parties. From time to time, the Company, in its absolute discretion, may offer lower prices or spreads than the ones published on the Website at that time. The Client will be informed ex-ante and ex-post about the costs and associated charges related to minting/redemption in CFDs as provid-ed by Applicable Regulations.

The Client will also be informed of the applicable prices, charges and spreads and any terms and conditions. This does not affect the commitment of the Company to offer the same level and quality of service to all Clients.

Language

22.1. The Company's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about the Compa-ny and its

activities. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

Methods of Communications and Written Notices

23.1. Unless the contrary is specifically provided in this Agreement, any notice, request or other communication to be given to the Company by the Client under the Agreement (other than placing Transactions) shall be sent to the Company's email address below (or to any other address which the Company may from time to time specify to the Client for this purpose).

Email: info@synced.finance

23.2. In Transaction to communicate with the Client, the Company may use any of the following methods: email, BlockScan or any other similar service for inter-wallet communication, facsimile transmission, telephone, post, commercial courier service, air mail or the Company's Website.

23.3. The following methods of communication are considered as Written Notice from the Company to the Client: email, BlockScan or any other similar service for inter-wallet communication, facsimile transmission, post, commer-cial courier service, air mail or the Company's Website.

23.4. The following methods of communication are considered as Written Notice from the Client to the Company: email.

23.5. Without prejudice to paragraph 23.9., any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

    a.   If sent by email, within one hour after emailing it and provided the email has left from the sender's outlook.
    b.   If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine.

    c.   If sent by telephone, once the telephone conversation has been finished.

    d.   If sent by post, seven calendar days after posting it.

    e.   If sent via commercial courier service, at the date of signing of the document on receipt of such notice.

    f.   If sent by air mail, eight Business Days after the date of their dispatch.

    g.   If posted on the Company's Webpage, within one hour after it has been posted.

23.6. In Transaction to communicate with the Client, the Company will use the contact details provided by the Client whilst opening the Client account/wallet or as updated later on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

23.7. Faxed documents received by the Company may be electronically scanned and repro-duction of the scanned version shall constitute evidence.

23.8. The Client shall be able to call the Company within its Working Hours. The Company may contact the Client outside its Working Hours.

23.9. Any Written Notices sent to the Company shall have to be received within the Working Hours of the Company. Notwithstanding paragraph 23.5., any Notices received outside the Working Hours shall be treated as being received the following Business Day.

Personal Data, Confidentiality, Recording of Telephone Calls and Records

24.1. The Company is committed to protect individuals' personal data in line with the require-ments of applicable law.

The Company's commitment applies to all individuals whose personal data it may process. "Personal Data" means any information relating to an identified or identifiable natural person. The Company acts as controller in relation to such personal data. A Client or a potential Client shall ready and understand the Privacy Policy of the Company found at www.synced.finance.

24.2. The Company may collect client information directly from a Client or a potential Client (in his completed Minting/Redemption Form or otherwise) or from other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers and the providers of pub-lic registers.

24.3. Client information which the Company holds, is to be treated by the Company as confi-dential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due dili-gence checks, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

24.4. The Company has the right to disclose Client information (including recordings and docu-ments of a confidential nature, card details) in the following circumstances:

    a.   where required by law or a court Transaction by a competent Court;

b.   where requested by any SVG regulator or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;

c.   to government bodies and law enforcement agencies where required by law and in response to other legal and regulatory requests;

d.   to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;

e.   where necessary in Transaction for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority;

f.   to such an extent as reasonably required so as to execute Transactions and for purposes ancillary to the provision of the Services.

g.   to payment service providers and banks processing your transactions;

h.   to auditors or contractors or other advisers auditing, assisting with or advising on any of our business purposes; provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;

i.   only to the extent required and only the contact details to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;

j.   only to the extent required, to other service providers for statistical purposes in Transaction to improve the Company's marketing, in such a case the data will be provided in an aggregate form;

k.   only to the extent required, to market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details will be provided;

l.   where necessary in Transaction for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.

m. At the Client's request or with the Client's consent;

n.   to an Affiliate or introducing broker of the Company or any other company in the same group of the Company.

o. to any third-party where such disclosure is required in Transaction to enforce or apply our Terms and Conditions or other relevant agreements.

p. To successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client, and for the purposes of paragraph 34.2. of the Client Agreement.

q. Client Information is disclosed in relation to US taxpayers to the IRS of the US according to the Foreign account/wallet Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreement between SVG and the US.

r. to credit reference and fraud prevention agencies, third authentication service providers, banks and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so, they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company.

24.5. Telephone conversations and communications between the Client and the Company as well as well as internal communications which relate to the Client's affairs and/or Trans-actions and/or Transactions will be recorded and kept by the Company and recordings will be the sole property of the Company. The Client accepts such recordings or communication as conclusive evidence of conversations so recorded. A copy of such recordings and communications as well as internal communications which relate to the Client's affairs and/or Transactions and/or Transactions will be available on request by the Client for a period of five years and where requested by any SVG regulator for a period of up to seven years.

24.6. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client.

24.7. The Client accepts that the Company may make contact with the Client, from time to time, for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research. If the Client is a natural person, such marketing communications will be made only with the Client's consent.

24.8. Under Applicable Regulations, the Company will keep records containing Client personal data, minting/redemption information, account/wallet opening documents, communications and anything else which relates to the Client for at least five years after termination of the Agreement.

Amendments

25.1. The Company may upgrade the Client internal account, convert Client account/wallet type, upgrade or replace the Smart-Contract/API or enhance the services offered to the Client, if it reasonably considers this it is to the Client's advantage and there is no increased cost to the Client.

25.2. The Company may also change any terms of the Agreement (which includes this Client Agreement and its Appendices) for any of the following reasons:

a. Where the Company reasonably considers that:

- the change would make the terms of the Agreement easier to understand; or

- the change would not be to the disadvantage of the Client.

b. To cover:

- the involvement of any service or facility the Company offers to the Client; or

- the introduction of a new service or facility; or

- the replacement of an existing service or facility with a new one; or

- the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.

c. To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in:

- the banking, investment or financial system; or

- technology; or

- the systems or Smart-Contract/API used by the Company to run its business or offer the Ser-vices hereunder.

d. As a result of a request of any SVG regulator or of any other authority or as a result of change or expected change in Applicable Regulations.

e. Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.

25.3. For any change made according to paragraphs 25.2. and 25.3. the Company shall provide the Client with advance Written Notice of at least 15 Business Days. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations may, if necessary, take effect immediately.

25.4. For any change in Agreement, where the Company elects to provide Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice.

25.5. When the Company provides Written Notice of changes under paragraphs 25.2 and 25.3. it shall tell the Client the date it comes into effect. The Client shall be treated as accept-ing the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

25.6. The Company shall have the right to add new or review its costs, fees, charges, com-missions, financing fees, swaps, minting/redemption conditions, execution rules, roll over policy and minting/redemption times, found on the Company's Smart-Contract/API and disclosed by the Company to the Client, from time to time. Such changes shall be effected on the Website and /or the Smart-Contract/API and the Client is responsible to check for updates regularly. In the absence of a Force Majeure event, the Company shall provide the Client with advance written notice on its Website of at least 15 Business Days. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and pay-able for Services offered until the termination.

25.7. The Company shall have the right to review the Client's Categorisation, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least five (5) Business Days. Notwithstanding paragraph 25.1, changing the Client's Categorisation may also mean changing the type of Client account/wallet of the Client. The Client shall be treated as accept-ing the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

Termination and Results of Termination

26.1. Without prejudice to the Company's rights under this Agreement to terminate it imme-diately without prior notice to the Client, each Party may terminate this Agreement with immediate effect by giving at least 30 calendar Days, Written Notice to the other Party.

26.2. Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement or any Transactions made hereunder.

26.3. Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstand-ing costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement.

26.4. Once notice of termination of this Agreement is sent and before the termination date:

a. the Client will have an obligation to close all his Open Positions by burning all the Synced Assets they own. If he fails to do so, upon termination, the Company will close any Open Positions;

b. the Company will be entitled to cease to grant the Client access to the Smart-Contract/API(s) or may limit the functionalities the Client is allowed to use on the Smart-Contract/API(s);

c. the Company will be entitled to refuse to accept new Transactions from the Client;

d. the Company will be entitled to refuse to the Client to redeem Synced Assets either manually or via the use of Smart Contracts or APIs.

26.5. Upon Termination any or all the following may apply:

a. The Company has the right to combine any Client account/wallets of the Client, and to consolidate the Balances in such Client account/wallets where this does not result in breaching the obligation to apply the negative balance protection on an account/wallet basis, as and if applicable;

b. The Company has the right to close the Client account/wallet(s);

c. The Company has the right to convert any currency;

d. The Company has the right to close out the Client's Open Positions;

e. In absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is Balance in the Client's favor, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client, as soon as reasonably practicable, and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any

Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's Instructions to the Client.

Force Majeure

27.1. A Force Majeure Event includes without limitation each of the following and which makes it impossible or very impractical for the Company to comply with any of its obligations under the Agreement:

a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis.

b. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster.

c. Labor disputes and lock-out.

d. Suspension of minting/redemption on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for minting/redemption on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the minting/redemption in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized minting/redemption Smart-Contract/APIs, exceptional market conditions including without limitation the occurrence of an excessive movement in the level of any transaction and/or the market of any Underlying Asset or our anticipation (acting reasonably) of the occurrence of such a movement.

e. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory or supranational body or authority.

f. Breakdown, failure or malfunction of any electronic, network power supply and communication lines (not due to the bad faith or wilful default of the Company).

g. Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default.

h. failure of any third party supplier, or any other organization, for any reason, to perform its obligations.

27.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps, as necessary:

a. Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them.

b. Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.

c. Shut down the Smart-Contract/API(s) in case of malfunction for maintenance or to avoid damage.

d. Cancel any Client Transactions.

e. Refuse to accept Transactions from Clients.

f. Inactivate the Client account/wallet.

g. Increase Margin requirements without notice.

h. Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate.

i. Increase Spreads.

j. Decrease Leverage.

27.3. Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

Limitations of Liability and Indemnity

28.1. In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise), the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given.

28.2. The Company will not be held liable for any loss or damage or expense or loss incurred by the Client in relation to, or directly or indirectly arising from but not limited to:

a. Any error or failure or interruption or disconnection in the operation of the Smart-Contract/API(s), or any delay caused by the Client Terminal or Transactions made via the Client Terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects.

b. Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control.

c. The acts, omissions or negligence of any third party.

d. Any person obtaining the Client's Blockchain Wallet that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Blockchain Wallet.

e. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Blockchain Wallet when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

f. Any of the risks of the Risks Disclosure and Warnings Notice.

g. Currency risk materializes.

h. Any changes in the rates of tax.

i. The occurrence of Slippage.

j. The Client relies on functions such as Trailing Stop, Expert Advisor and Stop Loss Transactions.

k. Under abnormal Market Conditions.

l. Any acts or omissions (including negligence and fraud) of the Client and/or his Authorized Representative.

m. For the Client's or his Authorized Representative's minting/redemption decisions.

n. All Transactions given through and under the Client's Blockchain Wallet.

o. The contents, correctness, accuracy and completeness of any communication spread by the use of the Smart-Contract/API(s).

p. As a result of the Client engaging in Social minting/redemption (if applicable).

28.3. If the Company, its Directors, Officers, employees, Affiliates, or Agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Smart-Contract/API(s), that the Company, its Directors, Officers, employees, Affiliates, or Agents bear no responsibility whatsoever, it is the Client's responsibility to indemnify the Company for such.

28.4. The Company shall in no circumstances be liable to the Client for any consequential, spe-cial, incidental or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement, the provision of the Services or the use of the Smart-Contract/API(s).

28.5. The Company's cumulative liability to the Client shall not exceed the fees paid to the Company under this Agreement in relation to the particular Client for the Provision of the Services and use of the Smart-Contract/API(s).

Representations and Warranties

29.1. The Client represents and warrants to the Company the following:

a. Is at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to him.

b. Where the Client is a physical person, that the Client is of sound mind and capable of taking decisions for his own actions.

c. There are no restrictions on the markets or Synced Assets in which any Transactions will be sent for execution, depending on the Client's nationality or religion.

d. All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected.

e. The Client will not use the IP or the Smart-Contract/API or Website in contravention to this Agreement, or for unauthorized or unlawful purposes and that he will use the IP, Smart-Contract/API and Website only for the benefit of his Client account/wallet and not on behalf of any other person.

f. The Client is duly authorized to enter into the Agreement, to give Transactions and to perform its obligations hereunder.

g. The Client is the individual who has completed the Minting/Redemption Form or, if the Client is a, the person who has completed Minting/Redemption Form on the Client's behalf is duly authorized to do so.

h. The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received.

i. The information provided by the Client to the Company in the Minting/Redemption Form and at any time thereafter is and will be true, accurate and complete and the documents handed over by the Client are valid and authentic.

j. The Client has read and fully understood the terms of the Agreement including the information in the Appendices.

k. The Client funds used for minting/redemption are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.

l. The Client is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that the Client has not disclosed this already in the Minting/Redemption Form, he will inform the Company as soon as possible, and will notify the Company if at any stage during the course of this Agreement, he becomes a Politically Exposed Person.

m. The Client is not from (Afghanistan, Bangladesh, Bolivia, Bosnia and Herzegovina, China, Cuba, Ecuador, Ethiopia, Iraq, Iran, Kyrgyzstan, North Korea, Democratic Republic of Congo, Kuwait, Lebanon, Libya, Nepal, Nigeria, Palestine, Syria, Somalia, South Sudan, Sudan, Sri Lanka, Trinidad and Tobago, Pakistan, Venezuela, Zimbabwe, Uganda, United States), and/or from any other country where special legal conditions or sanctions or limitations may exist or be imposed.

n. The Client has read and understands the Risks Disclosure and Warnings Notice.

o. The Client consents to the provision of the information of the Agreement by means of a Website or email.

p. The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, Policies and

information about the nature and risks of investments by posting such information on the Website or email. Should the Client wish, he may request for these to be sent by post, fax or email.

Complaints and Disputes

30.1. If the Client wishes to report a complaint, he must send an email to the Company with the completed "Complaints Form" at the end of the Company's Complaints Procedure found on the Website at www.synced.finance .The Company will try to resolve it without undue delay and according to the Company's Complaints Procedure for Clients.

30.2. If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

30.3. The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

Applicable and Governing Law and Applicable Regulations

31.1. If a settlement is not reached by the means described in paragraph 30.1, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in the Saint Vincent and the Grenadines unless decided otherwise by the Company.

31.2. This Agreement is governed by the Laws of the Saint Vincent and the Grenadine

31.3. All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities which govern the operation of the International Business Company.

31.4. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

Severability

32.1. Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

Non-Exercise of Rights

33.1. Either Party's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any right or remedy to which that Party is entitled under this Agreement, shall not constitute an implied waiver thereof.

Assignment

34.1. The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing 15 Business Days prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganization of the Company, winding up of the Company or sale or trans-fer of all or part of the business or the assets of the Company to a third party.

34.2. It is agreed and understood that in the event of transfer, assignment or novation de-scribed in paragraph 34.1 above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation personal data, recording, corre-spondence, due diligence and client identification documents, files and records, the Client minting/redemption history) transfer the Client account/wallet and the Client Money as required, subject to providing 15 Business Days prior Written Notice to the Client.

34.3. The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement.

Introducer

35.1. In cases where the Client is introduced to the Company through a third person such as an associate or affiliate ("Introducer"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Introduc-er. It is also made clear that the Introducer is not authorized by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name. It is also noted that the Introducer is not authorized by us to collect money from you to deposit them in your Client account/wallet and you should use the methods of deposit of money accepted by the Company.

Authorized Representative

36.1. The Company may in certain cases accept an Authorized Representative on behalf of the Client to place Transactions to the Company or to handle any other matters related to the Client

account/wallet or this Agreement, provided the Client notifies the Company in writing of the ap-pointment of an Authorized Representative and this person is approved by the Company fulfilling all of the Company specifications for this.

36.2. Unless the Company receives a written notification from the Client for the termination of the authorisation of Authorized Representative, the Company, without prejudice to paragraph 36.4 herein below, has the right to continue accepting Transactions and/ or other in-structions relating to the Client account/wallet by the Authorized Representative on the Client's behalf and the Client will recognize such Transactions as valid and binding for him.

36.3. The written notification for the termination of the authorisation of the Authorized Repre-sentative has to be received by the Company with at least 5 Business Days' notice prior to the date of termination of the authorization.

36.4. The Company has the right (but NOT an obligation to the Client) to refuse to accept Or-ders and/ or other instructions relating to the Client account/wallet from the Authorized Repre-sentative in any of the following cases:

a. if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;

b. an Event of Default occurred;

c. in Transaction for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; or

d. in Transaction to protect the interest of the Client.

Multiple account/wallet Holders

37.1. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning(s) or other notice(s) given to one of the persons which form the Client shall be deemed to have been given to all the per-sons who form the Client. Any Transaction given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

37.2. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the Transaction of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

Appendix 1 – CFD minting/redemption TERMS

Scope and other Binding Terms

1.1. This Appendix is applicable only to those Clients minting/redemption in the Synced Assets of CFDs.

1.2. It is understood that additional terms, conditions, requirements, features, functionalities and limitations may apply for CFDs minting/redemption which are available on the relevant Plat-form and the Client agrees that he is bound by them, and the Company has the right to change these according to the provisions of this Client Agreement; therefore, the Client agrees to check for such changes before placing a new CFD Transaction.

1.3. Transactions in CFDs are executed according to the "Summary of Best Interest and Transaction Exe-cution Policy" available on the Website at www.synced.finance.

Types of CFD Transactions

2.1. The following CFD Transactions may be placed with the Company, depending on the types of

Client account/wallet the Client has:

a. Previously Quoted. The Client sends new Transactions with a reference to a previously received executable price.

b. Limit. Transactions executed according to Client specifications at the limit price or better until they are filled, canceled, or expired.

c. Market. Transactions are executed immediately at the best available price in the system.

d. Market Range. Transactions are executed immediately at the best available price in the system as long as the Slippage is within the range specified.

e. Stop. Transactions are active but do not execute until the market price reaches the Transaction's trigger price. Transactions are then executed as market or market range Transactions depending on whether or not the related field is specified.

f. Stop Limit. Transactions are active but do not execute until the market price reaches the Transaction's trigger price. Transactions are then executed as limit Transactions at the Transaction limit price or better.

g. One Cancels the Other (OCO). OCO Transactions consist of two Transactions submitted separately and tied by their Transaction IDs (Unique number of Transactions).

Placing, Canceling or Removing Transactions and Execution of Client Transactions

3.1. Transactions can be placed, executed and (if allowed) changed or removed within the minting/redemption Hours for each type of CFD appearing on the Company's Website and/or the Smart-Contract/API, as amended from the Company from time to time.

3.2. Pending Transactions, not executed, shall remain effective through the next minting/redemption session (as applicable).

3.3. Market Transactions not executed because there is not enough volume to fill them, will not remain effective and will be canceled.

3.4. All open spot positions will be rolled over to the next Business Day at the close of busi-ness in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open for-ward position.

3.5. Transactions shall be valid in accordance with the type and time of the given Transaction, as specified by the Client. If the time of validity of the Transaction is not specified, it shall be valid for an indef-inite period. However, the Company may delete one or all pending Transactions at Stop Out level as defined in Paragraph 7.4 (g) of Appendix 1 of this Agreement.

3.6. Transactions cannot be changed or removed after having been placed in the market. Stop Loss and Take Profit Transactions may be changed even if the mint/redeem was placed in the market as long as they are higher in distance than a specific level (depending on the minting/redemption symbol).

3.7. The Client may change the expiry date of Pending Transactions or delete or modify a Pending Transaction before it is executed, if it is not Good till Canceled (GTC).

3.8. The Company shall arrange for execution with the Execution Venue of all Transactions given by the Client strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Transaction.

3.9. CFD Transactions are executed as:

a. CFD on currency pairs:

● Take Profit (T/P) Transactions are executed at stated prices;

- Stop Loss (S/L) Transactions set for lock positions are executed at first market prices;

- Limit Transactions are executed at stated prices;

- Buy Stop and Sell Stop Transactions for position opening are executed at first market pric-es.

b. CFD on other Underlying Assets:

- Take Profit (T/P) Transactions are executed at stated prices;

- Limit Transactions are executed at stated prices;

- Stop Loss (S/L) Transactions are executed at first market prices;

- Buy Stop and Sell Stop Transactions for the opening position are executed at first market prices.

3.10. During the course of this Agreement in relation to all individual CFD minting/redemption by the Client, the Company shall arrange for the execution of Client Transactions with another entity (the Execution Venue) or act as principal (counterparty) to the Client.

3.11. The Company may agree with the Client to act as an "LP Aggregator" for the Client. In those cases, the following procedure is followed:

- The Client places transactions with the Company;

- The Clients' funds are deposited in the Company's Clients' bank account/wallets;

- The Client send Transactions to the Company; the Company then aggregates the Transactions to the liquidity providers hat the Company is engaged with, depending on the Company's Transaction execution policy;

- The Execution Venue of the Client's Transactions is the liquidity provider and the Com-pany is arranging for best execution in accordance with the Transaction Execution Policy and proper Transaction flow;

- Depending on whether the Client will win or lose, the Company will send the funds to the Client (from its Clients' bank account/wallet).

Under no circumstances the Company shall undertake any market risk associated with the Client's transactions.

3.12. The Company is under no obligation, unless otherwise agreed in the Agreement, to moni-tor or advise the Client on the status of any Transaction or to close out any Client's Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue.

3.13. It is the Client's responsibility to be aware of his positions at all times.

3.14. The Quotes appearing on the Client's terminal are based on the quotes from the Exe-cution Venue and are indicative quotes and hence, the actual execution price may vary depending on the market conditions. For example, if there is high volatility in the Under-lying Market the execution of the Transaction may change due to execution time and also the Client may ask for price but he will get the first price that will be in the market and this may result in positive or negative Slippage for the Client.

3.15. In the event that the Company is unable to proceed with a Transaction, with regard to price or size or other reason, depending on the Transaction type, the Transaction may be rejected or partially fulfilled. The Company offers STP execution of Transactions, however, re-quotes from the Company are not possible.

Prices, Commissions, Financing Charges, Swaps

4.1. The manner of calculation of the Company's BID and ASK prices appearing on the Platform for a given CFD are calculated by reference to the price of the relevant Underlying Asset, which the Company obtains from third party external reference sources (i.e. from its Liquidity Providers / Execution Venues). To explain, the Execution Venues obtain their own prices (BID and ASK prices) of the Underlying Asset for a given CFD from third party reputable external reference sources (i.e. price feeders). The Execution Venues then use these prices to calculate their own tradable prices for a given CFD and provide them to the Company. The Company shall in turn provide the Clients on its Smart-Contract/API with its own prices. It is noted that, in most types of CFDs, the Company may choose to increase the Spread. The difference between the BID and ASK prices quoted of a given CFD is the Spread. Between the BID and ASK, the prices it quotes to Clients compared to the prices it obtains from third party external reference sources, the Execution Venue (adds mark-up to the Spread). In other types of CFDs, the Company does not increase the prices it offers to Clients but instead charges a separate Commission. The Company's Commissions appear on the Website at www.synced.finance.

4.2. For opening a position in some types of CFDs, the Client may be required to pay financing fees, the amount of which shall be disclosed on the Company's Website. In the case of financing fees, the value of Opened Positions in some types of CFDs is increased or reduced by a daily financing fee "swap rate" throughout the life of the contract.

4.3. Swaps are calculated when the position is kept open overnight at midnight (00:00 UTC).

Lots

5.1. The 1 (one) standard lot size is the measurement unit specified for each CFD. The Com-pany may offer standard lots, micro-lots and mini-lots, in its discretion, as defined from time to time in the Contract Specifications or the Company's Website.

6. Trailing Stop, Expert Advisor and Stop Loss Transactions

6.1. The Client agrees that minting/redemption operations using additional functions of the Client minting/redemption Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his minting/redemption terminal and the Company bears no responsibility whatsoever.

6.2. The Client agrees that placing a Stop Loss Transaction will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such a Transaction at the stipulated price and the Company bears no responsibility whatsoever.

Margin Requirements

7.1. The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD. More information can be found at www.synced.finance.

7.2. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, by providing a post in the Website and/or Smart-Contract/API) and the Compa-ny has the right to apply new Margin requirements to the new positions.

7.3. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event and especially when there are abnormal market conditions. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

7.4. Without prejudice to paragraph 13.1. of the Client Agreement, the Company has the right to close at market prices and or limit the size of Client Open Positions and to refuse new Client Transactions in any of the following cases:

a. The Company considers that there are Abnormal minting/redemption conditions.

b. The value of Client collateral falls below the minimum margin requirement.

c. At any time, Equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral) needed to keep the open position.

d. The Company makes a Margin Call (including the situation where the Smart-Contract/API automatically notifies the Client) and the Client fails to meet it.

e. The Execution Venue cannot execute the Transaction; for example, because it is unable to determine the market price of the Underlying Asset.

f. The system of the Company rejects the Transaction due to minting/redemption limits imposed on the Client account/wallet.

g. When the Margin Level reaches 30% (ratio of equity to Margin in the Client account/wallet), the Client positions will start closing automatically at market prices (Stop Out level of 30%) and the Company has the right to refuse a new Transaction.

h. The Company has the right to refuse new Transactions if the margin level falls below 100%.

7.5. The Company does not have an obligation to make Margin Calls to the Client (indulging the situation when the Smart-Contract/API automatically warns the Client that it reached a specific percentage of the Margin in the Client account/wallet). However, if the Company does make a Margin Call then the Client should take any or all of the three options to deal with the situ-ation:

a. Limit his exposure (close transactions); or

b. Hedge his positions (open counter positions to the ones he has right now) while re-evaluating the situation; or

c. Add more funds to his collateralized positions

7.6. Margin must be paid in monetary funds in the Currency of the Client account/wallet.

7.7. The Client undertakes neither to create nor to have outstanding any security interest what-soever over, nor to agree to assign or transfer, any of the Margin transferred to the Com-pany.

7.8. It is understood that once a Transaction is placed, until such Transaction is executed and the Trans-action is closed, the Maintenance Margin shall distinctly appear in the Balance, but because it is used as collateral for keeping the position open it shall be unavailable for with-drawal.

Settlement of Transactions

8.1. Upon completing a Transaction one of the following shall apply:

a. The Client shall be liable for the Difference if the Transaction is:

- Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or

- a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.

b. The Client shall receive the Difference if the Transaction is:

- a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or

- a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

8.2. Unless the Parties agree otherwise, all sums for which either Party is liable under paragraph 8.1 of this Appendix are immediately payable upon closing or expiration of the Trans-action. The Client hereby authorizes the Company to debit or credit the relevant Client account/wallet with the relevant sums at the closing of each Transaction.

Inducements

9.1. A fee, commission, or non-monetary benefit shall not be considered acceptable if the provision of relevant services to the Client is biased or distorted as a result of the fee, com-mission or non-monetary benefit.

It is understood that the Company arranges for the execution of Client Transactions with another entity (the Execution Venue) and does not execute them by itself as a principal to principal against the Client. The Client is hereby informed that for certain types of CFDs, only where the Company charges the Client separate Commissions (as explained under paragraph 4.1 of this Appendix), the Company also pays monthly commissions to the Execution Venue.

Such a fee is designed to enhance the quality of the service offered to the Client. These are calculated as a percentage of the total Commissions charged by the Company for the particular type of CFD. For more details on these commissions paid to the Execution Venue, you may contact the Company and the Company hereby undertakes to provide the rele-vant clarifications. Should the Company pay or receive any fees, costs or inducements in relation to the Client, it shall notify the Client on an ex-ante or an ex-post basis as provided by Applicable Regulations. The Company will also provide its clients on an annual basis with information of the exact amount of the payment paid on an ex-post basis.