



ADS SECURITIES LLC

TERMS OF BUSINESS

THESE TERMS OF BUSINESS ("TERMS") WILL GOVERN THE RELATIONSHIP BETWEEN ADS SECURITIES LLC ("ADSS", "WE", "US", "OUR", "OURS" AND "OURSELVES" AS APPROPRIATE) AND THE CUSTOMER ("YOU", "YOUR", "YOURS" AND "YOURSELF" AS APPROPRIATE). YOU SHOULD READ THE DOCUMENTS COMPRISING OUR CLIENT AGREEMENT CAREFULLY PRIOR TO SUBMITTING YOUR APPLICATION FORM TO ADSS. IF YOU DO NOT UNDERSTAND ANYTHING IN OUR CLIENT AGREEMENT, YOU SHOULD CONTACT ADSS TO ASK FOR FURTHER INFORMATION OR SEEK INDEPENDENT PROFESSIONAL ADVICE BEFORE YOU OPEN AN ACCOUNT, PLACE ANY ORDER OR ENTER INTO A TRANSACTION WITH ADSS.

ADSS IS LICENSED AND REGULATED BY THE SECURITIES AND COMMODITIES AUTHORITY OF THE UNITED ARAB EMIRATES ("SCA") TO DEAL IN SECURITIES AND TO CONDUCT BROKERAGE TRADING OF OTC DERIVATIVES AND CURRENCIES IN THE SPOT MARKET AND OUR PRINCIPAL PLACE OF BUSINESS IS 8TH FLOOR, CI TOWER, CORNICHE ROAD, P.O. BOX 93894, ABU DHABI, UNITED ARAB EMIRATES. ADSS IS REQUIRED TO CONDUCT ITS BUSINESS AND DEALINGS WITH YOU AND TO COMMUNICATE WITH YOU IN ACCORDANCE WITH APPLICABLE LAW, WHICH INCLUDES, WITHOUT LIMITATION, THE RULES AND REGULATIONS OF THE SCA.

YOU SHOULD NOT SUBMIT AN APPLICATION FORM IF YOU ARE UNSURE AS TO THE EFFECTS OF THESE TERMS OR THE NATURE OF THE RISK INVOLVED. ONCE YOU SUBMIT AN APPLICATION FORM TO ADSS, YOUR RELATIONSHIP WITH ADSS WILL BE GOVERNED BY THESE TERMS.

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1. Our Relationship, the Terms and Defined Terms

- 1.1 Our relationship with you is governed by these Terms of Business (the "Terms") together with the Application Form, Risk Warning Notice, Order Execution Policy, Privacy Policy, Conflict of Interest Policy and Schedule of Charges which read together form our client agreement (the "Client Agreement") and represent all of the terms agreed between us regarding the provision of execution-only trading services (the "Services") by us to you. The Client Agreement supersedes any earlier agreement between us regarding the Services. It is important that you read and understand all documents constituting the Client Agreement. The current version of these Terms is always available for you to access online via our Website. You should also visit our Website and familiarize yourself with and read the other documents constituting the Client Agreement, including our Schedule of Charges, before you start trading with us.
- 1.2 We will use Electronic Means to contract and communicate with you. This means you will, amongst other things, accept terms and provide Instructions through Electronic Means that are acceptable to us as set out in these Terms. Such Electronic Means will be binding on both of us as if such contract, terms or Instructions were executed, agreed and accepted in hard copy and signed in wet ink.
- 1.3 You may be required to complete additional steps to use our Services and to provide consent electronically to our terms from time to time. You understand that such consent will be binding on you.
- 1.4 Trading leveraged products is not suitable for everyone. A full explanation of the risks associated with trading leverage products is set out in the Risk Warning Notice. You should ensure you fully understand such risks before entering into any Transaction with us.
- 1.5 In these Terms, certain capitalised words and expressions have the meanings set out in Clause 5.1.

2. Client Classification

- 2.1 We are required to classify you as an Ordinary Investor, Professional Investor or Counterparty. We shall classify and treat you as an Ordinary Investor unless you are informed otherwise by us in writing or through Electronic Means.
- 2.2 We may request certain information from you as part of our client classification process. We may require periodic declarations from you that your classification data has not changed. You are required to update us if there is a change in such data for any reason at any time.
- 2.3 We will categorise and treat you as either a Professional Investor or a Counterparty only if you are eligible to be categorised as such. You may only be classified into one category. If you are not eligible to be categorised as a Professional Investor or Counterparty, we will categorise you as an Ordinary Investor. If we have classified you as a Professional Client or Counterparty, you may request us to classify you as an Ordinary Investor as an exception.
- 2.4 If you have been classified as a Professional Investor, you must notify us as soon as reasonably practicable if you fail to meet the conditions of a Professional Investor set out in the SCA Rulebook.

If we categorise you as a Professional Investor or Counterparty, you understand that there may be certain protections that are applicable to Ordinary Investors pursuant to Applicable Law that we would no longer be required to provide to you.

3. Effective Date

These Terms shall come into effect on the date you agree to these Terms and/or we open your Account. These Terms shall continue until they are terminated in accordance with Clause 40.

4. Subject to Applicable Law

- 4.1 These Terms, the provision of Services by us and all Transactions are subject to Applicable Law, which means that:
 - (a) we may take or not take any action as we consider appropriate to ensure compliance with Applicable Law and any such action or inaction shall be binding on you; and
 - (b) any provision of these Terms and/or our obligation to provide Services which is inconsistent with Applicable Law shall not apply to the extent of the inconsistency.
- 4.2 ADSS, and any of its directors, officers, employees or agents, will not be liable for any action that ADSS takes or does not take for the purpose of compliance with Applicable Law.

5. Products and Services

- 5.1 As part of the Services, we may provide you with execution-only trading services and enter into Transactions as Principal with you and not as agent on your behalf unless separately agreed with you in certain instruments permitted by SCA from time to time in accordance with our SCA license (collectively, "Instruments"), which may include the following instruments:
 - (a) spot bullion and currencies;
 - (b) contracts for difference where the underlying instruments are commodities, indices, currencies, equities and base metals, precious metals, crypto or other assets as we may offer from time to time;

- (c) other types of over the counter derivatives; and
 - (d) such other instruments as we may offer from time to time.
- 5.2 We are authorised by SCA to conduct brokerage trading of OTC derivatives and currencies in the spot market. We can only provide execution-only trading services in relation to Instruments approved by SCA on the basis of our SCA license. You understand and agree that the Instruments described in Clause 5.1 above are not an exhaustive list and could change from time to time.
- 5.3 Except as provided elsewhere in these Terms: (i) there are no restrictions on the types of Instruments in which you wish to trade; and (ii) we will assume that you do not intend any trading objectives, restrictions or limits to apply to your Account, unless you notify us otherwise in writing and we confirm our acceptance in writing.
- 5.4 It is our sole discretion to execute Orders placed by you through the System, other Electronic Means or otherwise. You acknowledge that the Services we provide to you may be subject to certain limitations and/or restrictions, including:
- (a) for certain Instruments trading may be limited or restricted to certain clients in certain jurisdictions;
 - (b) impositions of certain quantitative limits for trading in a specific Instrument;
 - (c) prohibitions on the types of Instruments that may be the subject of a Transaction;
 - (d) impositions of restrictions on the maximum amount of leverage that we are able to offer you in respect of a particular Instrument;
 - (e) requirements for us to close out certain of your Transactions where the equity in your trading account falls below a certain level; and/or
 - (f) certain form of placing Orders in specific Instruments (e.g. only via phone etc).
- Further information regarding restriction and limits may be available on our Website or other Electronic Means from time to time.
- 5.5 ADSS shall determine, at its sole discretion, whether to accept an applicant as a client. You agree that, even though you have agreed to these Terms and/or we have opened an Account, we may refrain from providing any of the Services:
- (a) until all of our internal procedures for establishing accounts have been completed and the necessary internal approvals have been obtained; or
 - (b) if you are in breach of any of your obligations as set out in these Terms or any other agreement you may have entered into with ADSS or any other member of the ADSS Group.
- 5.6 We may provide you with Services through, or on behalf of ADSS or any member of the ADSS Group. You also authorise us to use the services of third parties in our provision of such Services without your further consent and on such terms as we may determine.

6. Execution and Dealing

- 6.1 We shall deal with you on an execution-only basis. By "execution-only" we mean we act on your Trading Instructions to buy or sell an Instrument where we are the Principal in each trade. We do not and will not make personal recommendations or advise on the merits or suitability of purchasing, selling, or otherwise dealing in particular Instruments or executing particular Transactions, their taxation consequences or the composition of any account or any other rights or obligations attaching to such Instruments or Transactions. Where we have provided you with an explanation of the terms of a Transaction or its performance characteristics, such explanation does not itself amount to advice on the merits of the Transaction and has been provided solely to enable you to make your own trading decisions. We make no representation as to the accuracy or completeness of such information and shall not be liable in any way for it.
- 6.2 When we execute an Order on your Trading Instructions we will act in accordance with our Order Execution Policy as may be amended from time to time. Our Order Execution Policy is reviewed annually or whenever a material change occurs to applicable regulation or the way in which we are able to execute Transactions. Our current Order Execution Policy has been provided to you as part of your Application Form and this document is also available on our Website.
- 6.3 You consent to us executing Orders outside a trading venue in accordance with our Order Execution Policy.
- 6.4 In relation to any Transaction, we will effect such Transaction as Principal unless it is expressly agreed that we will act as agent for you with respect to a certain Transaction or service within these Terms or otherwise.
- 6.5 You shall, unless otherwise agreed in writing, enter into Transactions as Principal and be responsible for performing all obligations under these Terms (including under any Transaction). If you act as agent, regardless of whether you have identified the principal to us, we shall not be obliged to accept the said principal as a customer or client, and consequently, you agree that we shall be entitled to consider you as Principal in relation to any Transaction.



7. Incidental Services – Market Commentary and Education

- 7.1 We may, from time to time, provide you with general trading information, market commentary, marketing communications containing non-independent research, or other data, facts or information. We will not provide you with information that may amount to investment research to ensure we comply with Applicable Law. These services are incidental to our relationship with you to enable you to make independent investment decisions and such information is not tailored to your individual circumstances and is not a personal recommendation, and therefore release us from any liability for Losses you may incur as a result of entering into any Transaction.
- 7.2 You acknowledge and agree that:
- (a) we do not advise on the merits or demerits of a particular Transaction or its taxation consequences and make no representation, warranty or guarantee as to the accuracy or completeness of any market or other information furnished to you or as to the legal, tax or accountancy consequences of your Transaction;
 - (b) the information is being provided as general market commentary or compilation of market information and therefore is considered to be a marketing communication. It may reflect the opinion of the person generating such information; however, it does not reflect our opinion and is not intended to constitute an offer or solicitation from us to you or to any of our clients;
 - (c) the information is not intended to amount to a general or personal recommendation or advice;
 - (d) any market or other information communicated to you by us is wholly incidental to the conduct of our business and to your dealing relationship with us and is provided solely by us as a courtesy to you in order for you to make your own investment decisions and is not intended to constitute personal recommendations or advice by us to you;
 - (e) we will not always verify the information, non-independent research or market commentary;
 - (f) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, will not pass it on contrary to that restriction;
 - (g) you are solely responsible for making the decision whether to effect any Transactions, including the timing, quantity and price of such Transactions;
 - (h) where you have taken the information provided by us into consideration when making your investment decisions, you have not relied on such information exclusively but have conducted your own independent research and made your decision as to the suitability of any Transaction to your investment objectives and financial situation without placing reliance on the information provided by us; and
 - (i) if you are relying on the information provided by us when making your investment decisions, we highly recommend that you seek independent advice as to the suitability of such information to your investment objectives and financial situation before making any investment decision.
- 7.3 We may, from time to time, also provide you, and other clients who receive an execution-only service, with educational tutorials on trading our products and services and on using the various Systems which we make available to you. These activities are incidental to our relationship with you and are provided solely to assist you in understanding the markets and risks associated with investment and to provide you with a general understanding of the functionalities of the Systems.

8. Changes to our Services

- 8.1 We may, and will make reasonable efforts to provide prior written notice to you where possible (but we reserve the right to proceed without any notice):
- (a) cease to offer some or all Services and/or remove some or all Instruments that we offer;
 - (b) offer the Services through new Electronic Means from time to time; and
 - (c) discontinue or deactivate a System or novate your Account from one System to another System (the “**New System**”) if, in our reasonable opinion, the New System would provide you with similar, additional or more competitive products and services including, pricing and execution facilities, fees, commissions and spreads.
- 8.2 Where notice is given, your failure to cancel any Orders and/or close any Open Positions in respect of such affected product or service before the time specified in our notice will result in ADSS cancelling all Orders and closing all Open Positions in respect of the affected service or any Instrument or product at the time and, if applicable, in accordance with the manner specified in the notice or the last price available on the date the product or service ceases to be offered.

9. Account Opening

- 9.1 An Account must be opened prior to submitting any Order or entering into any Transaction. No Orders can be placed until an Account has been opened and the appropriate amount of cleared funds have been received and credited into the Account. We may, at our sole and absolute discretion, refuse to accept you as a client for whatever reason but will notify you of any such refusal, promptly following your application.



- 9.2 When we receive your completed Application Form, we may use your information to conduct any further enquiries about you as we (in our sole discretion) determine are necessary or appropriate in the circumstances, including identity checks. You will need to co-operate with us and supply any information that we request promptly.
- 9.3 You agree that to verify your residential address, employment and financials we may make periodic searches and enquiries about you at credit reference agencies (including Al Etihad Credit Bureau), using third party identity verification tools or databases and your employers, if applicable.
- 9.4 To comply with our KYC/AML obligations, assess your creditworthiness, manage credit risk and to prevent fraud (or other criminal activity) you agree that we may:
- (a) make periodic searches and enquiries about you at credit reference agencies (including Al Etihad Credit Bureau), and your employers, if applicable;
 - (b) disclose information to any third party to verify your information and organisations involved in fraud or money laundering prevention;
 - (c) share information with credit reference agencies/bureaus (including Al Etihad Credit Bureau) and use information available from public sources to verify your identity and/or your residential address;
 - (d) request reports from credit reference agencies/bureaus (including Al Etihad Credit Bureau) to assess your ability to meet your commitments to us without your further consent;
 - (e) obtain information from and disclose information to other investment firms which deal for you concerning any payment or security default or concerning any investment which is related to or connected with Transactions which you seek to open with us; and
 - (f) obtain any other relevant information about you from any other source that ADSS considers necessary, to assess your ability to meet your commitments.
- 9.5 Any limits for your Account (including any Margin Requirement and leverage) will be set and varied from time to time with regard to Applicable Law, your credit status and, where applicable, the amount of funds deposited by you with us and we may, in our sole and absolute discretion apply a limit to:
- (a) the size of any Transaction or series of Transactions that you may enter into; and
 - (b) the amount of any loss or liability to which you may be exposed
- although we will notify you of any such limits applied.
- 9.6 Account limits do not limit or represent your maximum liability for Losses to us, and the funds you may have from time to time on deposit with us as Margin or otherwise do not represent any limit upon your financial liability to us.

10. Access and Use of the System and/or Secure Access Website

- 10.1 We will provide you with one or more unique usernames, passwords and/or other devices necessary to enable you to access the electronic service (“**Authenticators**”) which will grant you secure access to use the System and/or a Secure Access Website and/or other Electronic Means. You will need to provide the Authenticators each time you wish to use the System and/or Secure Access Website and/or other Electronic Means.
- 10.2 In relation to the Authenticators, you acknowledge and undertake that:
- (a) you will keep Authenticators confidential and will ensure that Authenticators are used exclusively by you, your Account Manager. You will use adequate security procedures to ensure the security of the Authenticators and to prevent unauthorised access to and use of the Services;
 - (b) you assume full responsibility for any and all use, unauthorised use or misuse of the service by you, or persons authorised by you or by any other person using your Authenticators, and you acknowledge and agree that any breach by such person of any of your obligations hereunder shall constitute a breach of such obligations by you;
 - (c) except with our prior written consent, you will not disclose your Authenticators to persons other than to your Account Manager for any purpose whatsoever;
 - (d) you will immediately notify us if you become aware of, or have reasonable grounds to suspect, the loss, theft or disclosure to any third party or of any unauthorised use of your Authenticators; and
 - (e) we may rely on all Orders and other communications entered using the Authenticators and you agree to be bound by any message or Instruction effected via the System (including, without limitation, the execution of Transactions and/or the Instruction to change your Authenticators) through the use of your Authenticators, regardless of whether or not the person communicating such message or Instruction was properly authorised by you, except where such person’s possession of your Authenticators was due to our gross negligence or wilful misconduct.
- 10.3 If we have reasonable grounds to believe that unauthorised persons are using your Authenticators with or without your knowledge, we may, without prior notice, suspend your rights to use the System and/or Secure Access Website and/or other Electronic Means.

- 10.4 You agree that it is your responsibility to provide, at your own expense, all equipment necessary for you to access and use the service, including, but not limited to, computers, computer systems, servers, peripheral equipment, operating systems, applications, communications software, internet access, telecommunications equipment and other equipment and software including any updates thereof. You are solely responsible for any Losses, damages, or costs incurred as a result of errors made by, or the failure of, such equipment that you use to access the service.
- 10.5 Access to the System, Secure Access Website and/or any other Electronic Means is provided "as is". We make no warranties, express or implied representations or guarantees as to the quality and/or fitness for any particular purpose or otherwise with respect to the System, Secure Access Website and/or any other Electronic Means, their content, any documentation or any hardware or software provided. Technical difficulties could be encountered in connection with either the System, Secure Access Website and/or any other Electronic Means. These difficulties could involve, among others, failures, delays, or malfunctions, which may cause Orders not to be transmitted, received or executed as a result of such disruption, failure or malfunction, software erosion or hardware damage, which could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to problems in placing Orders or Transactions and/or data loss. If you are unable to place an Order through the System, you should contact our Client Services Team to place an Order on the telephone.
- 10.6 In no event will any member of the ADSS Group be liable for any possible Loss which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, de-activating, or attempting to access either the System, Secure Access Website, any other Electronic Means or otherwise.

11. Trading with Us

- 11.1 Unless we inform you that any or all Trading Instructions can only be given in a particular way, you may give us your Trading Instructions via the System, orally, by telephone, to our Client Services Team or by any other Electronic Means notified by us to you separately from time to time. If any Trading Instructions are received by us by any Electronic Means, we may ask you to confirm such Trading Instructions in writing. We shall be authorised to follow Trading Instructions notwithstanding your failure to confirm them in writing. Instructions are irrevocably and unconditionally binding on you and are made at your sole risk and responsibility. An Order shall not constitute a binding Transaction between you and ADSS unless accepted and executed by us.
- 11.2 You agree that Trading Instructions may be recorded, replicated and/or stored and will be admissible as evidence in any court, arbitration or other proceedings. We will retain such records for whatever period may be required by our internal policies and/or Applicable Law. The records will be available to you upon request and subject to ADSS approval during that period. Where you request such records, we may charge you an administration fee and such fee will be disclosed to you in advance of any related costs being incurred.
- 11.3 Trading Instructions shall only be deemed to have been received and shall only then constitute a valid Trading Instruction when such Trading Instruction has been recorded by us and confirmed by us to you through the applicable Electronic Means.
- 11.4 Unless otherwise agreed by us, you may only place Trading Instructions during our normal trading hours, details of which are available on our Website and/or on the System and/or any other Electronic Means. We will only quote prices and accept Trading Instructions during those hours. Where, in our reasonable opinion, a public holiday in any jurisdiction affects the relevant market, we shall not be obliged to quote prices or accept Trading Instructions in respect of any Instrument or Transaction related to that market. We shall endeavour to inform you of any limited hours of trading on our Website, on the System and/or any other Electronic Means.
- 11.5 While we will do our best to make the System, any other Electronic Means, as applicable, and our trading services team available when required by you, we cannot guarantee that the System, any other Electronic Means, if applicable, or our trading services team will be available continuously. We will not be liable to you for any loss which arises as a result of the System, any other Electronic Means and/or our trading services being unavailable.
- 11.6 You authorise us (and, where applicable, any member of the ADSS Group) to rely and act on Instructions which we believe in good faith to be given by you or any person authorised by you on your behalf without further enquiry as to the authority or identity of the person giving or purporting to give such Instructions. You understand and agree that this means we are authorised by you to accept, act and rely upon, and treat as valid and accurate all Instructions and are under no obligation to:
 - (a) verify the authenticity or validity of any Instructions;
 - (b) verify the identity or authority of any person giving an Instruction;
 - (c) verify the authenticity of any signature(s) on any Instruction; or
 - (d) seek your prior approval before acting on any Instruction,however, we may in our absolute discretion, take steps to ascertain the validity, authenticity and origin of any Instruction provided by Electronic Means.
- 11.7 We are entitled (but not obliged) to act upon or rely on any Instruction. If there is an ambiguity in any Instruction given by you or where an Instruction is in conflict with another Instruction, we will be entitled to act in good faith on what we reasonably believe the Instruction to be and our action or inaction will be binding on you. We may delay or refuse to carry out an Instruction if we have any concerns about the content, validity or authenticity unless this is resolved to our satisfaction.

- 11.8 We may, at our sole and absolute discretion, refuse to accept or act upon any Instruction from you. Circumstances where we may refuse to accept or act upon an Instruction include, but shall not be limited to, where we reasonably believe that to accept or act upon such Instruction may:
- (a) result in you breaching any trading or position limits that we have applied to your Account;
 - (b) involve us or you being in a breach of any legal and/or regulatory requirements;
 - (c) be unreasonably or significantly impracticable for us; or
 - (d) run the risk of us suffering financial loss or reputational damage.
- We will try to advise you promptly if such circumstances arise; however, we are under no obligation to provide you with our reasons for not acting on your Instructions.
- 11.9 You are solely responsible for the accuracy and completeness of all of your Instructions to us. We are not liable for any error, omissions, mutilation, interruption or delay occurring in the transmission of such Instructions.
- 11.10 Where your employees are entering into Transactions with ADSS on your behalf, it is your responsibility to ensure that such employees have the authority to do so. ADSS will trade with you via your employees on the basis of their apparent authority and ADSS shall be under no obligation to monitor whether a particular employee is duly authorised.
- 11.11 After an Instruction has been submitted by you, we may not be able to process a request for the cancellation, reversal or amendment of a prior Instruction. In the event that you request us to cancel or modify any Instruction for whatever reason, we will make all reasonable efforts to comply with your request. However, we are not liable for any failure to cancel or modify the Instruction if such a request is received at a time or under circumstances that render us unable to comply with your request. Acceptance of a Trading Instruction does not constitute any agreement or representation that we will execute that Trading Instruction. We will not be liable to you in any way if we refuse to follow your Instructions.
- 11.12 We have the right (but not the obligation) to set limits and/or parameters to control your ability to give Trading Instructions and hold Open Positions at our sole and absolute discretion. Such limits and/or parameters may be amended by us at our sole and absolute discretion and may include (without limitation):
- (a) controls over maximum Order amounts and sizes;
 - (b) controls over our total exposure to you;
 - (c) controls over prices at which Orders may be submitted (which include, without limitation, controls over Orders which are at a price which differs greatly from the market price at the time the Order is submitted);
 - (d) controls over the System (which include, without limitation, any verification procedures intended to ensure that any particular Instruction or Instructions has come from you); or
 - (e) any other limits, parameters or controls which may be required to be implemented in accordance with Applicable Law.
- Where possible we will notify such amendments to you in advance of such amendments becoming effective.
- 11.13 You understand and agree that Electronic Means may not be secure, reliable or timely. You acknowledge that any Instructions sent by you through Electronic Means may be intercepted, monitored, corrupted, contain viruses, copied, adapted, imitated or otherwise be interfered with by third parties and that no order of priority is accorded to Instructions (save for Trading Instructions received in accordance with Clause 43) you provide by Electronic Means.
- 11.14 Provided that we agree to your use of any Third Party Platform, such use shall be subject to the following additional conditions:
- (a) it is your sole responsibility to understand and evaluate the functionality of any such Third Party Platform before agreeing to download or access them or enter into Transactions with us using any Third Party Platform;
 - (b) we do not control, endorse, vouch for or make any representation or give any warranty in relation to the accuracy or completeness of any Third Party Platform or their suitability to you;
 - (c) you accept that the price data displayed in any such Third Party Platform may be delayed and that we do not guarantee the accuracy or completeness of the data, either current or historical, and that we do not guarantee that the service will be uninterrupted. Furthermore you acknowledge and agree that in the event of any discrepancy between the data (pricing or otherwise) in the Third Party Platform and our System or other Electronic Means, the data in our System or other Electronic Means, as applicable, will prevail;
 - (d) you use any Third Party Platform at your own risk. In no event will we be held liable for any claim, damages or other liability, including loss of funds, indirect losses (such as loss of profits), data or service interruptions, whether in an action of contract, tort or otherwise, arising from, out of or in connection with the use, operation, performance and/or error or malfunction of any Third Party Platform and/or any services provided by any Third Party Platform provider other than as a result of our fraud, wilful default or gross negligence; and
 - (e) any other reasonable conditions we place on the use of such Third Party Platform.

12. Adjustment Events, Voting Rights, Hedging Contracts

- 12.1 If an Extraordinary Event occurs (in the discretion of ADSS) with respect to a security that is underlying (directly or indirectly, in whole or in part) an Instrument (such security, an "**Affected Security**"), ADSS may determine (in its sole and absolute discretion, in accordance with market practice and as far as practicable) the appropriate amendments to be made to the affected Transactions (and/or to the level of any Order) in order to account for the effects of such Extraordinary Event.
- 12.2 Any such amendments will be effective from the date determined by us which, for the avoidance of doubt, may be retrospective. Any amendments will be conclusive and binding on you and we will inform you of the amendments as soon as reasonably practicable.
- 12.3 If ADSS determines that it is not reasonably possible or practicable to make such amendments to a Transaction, ADSS may close out the affected Transactions, cancel working orders and/or may decline to accept any Orders relating to Instruments for which the Affected Security is an underlying asset.
- 12.4 If ADSS closes out a Transaction following an Extraordinary Event, ADSS will determine the closing level of the Affected Security for the purposes of determining the Liquidation Amount (as defined in Clause 31.3) for the relevant Transaction that is based on our fair and reasonable assessment of the value of Affected Security. Such closing level may be zero, and this will generally be the case following a Delisting Event or an Insolvency Event.
- 12.5 For the purposes of this Clause 12:
- 12.6 "**Adjustment Event**" means, with respect to a security that is underlying an Instrument, the occurrence of any event that may have, in the determination of ADSS, a diluting or concentrative effect on the theoretical value of that security including, without being limited to:
- (a) a subdivision, consolidation or reclassification, a split, a buy-back, a cancellation, a free distribution of securities to existing holders by way of a bonus, capitalisation or similar issue;
 - (b) the declaration of a dividend or other distribution (in cash or otherwise);
 - (c) a distribution to existing holders of that security of additional securities or other securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally or in priority with such payments to holders of such securities, rights or warrants granting the right to a distribution of such securities or to purchase, subscribe or receive securities, in any case for payment (in cash or otherwise) at less than the prevailing market price/value per security as determined by us; and
 - (d) any other event in respect of the security underlying the Instrument analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value/price of the security underlying the Instrument, whether temporary or otherwise;
- 12.7 "**Delisting Event**" means, with respect to a security that is underlying an Instrument, an exchange announces that such security has ceased (or will cease) to be listed, quoted or trading on that exchange and are not listed, quoted or traded on any other exchange and such securities are not immediately re-listed, re-traded or re-quoted on any other exchange;
- 12.8 "**Extraordinary Event**" means an Adjustment Event, a Delisting Event, an Insolvency Event, a Suspension Event or a Merger Event;
- 12.9 "**Insolvency Event**" means, with respect to a security that is underlying an Instrument, the issuer of such securities institutes or has instituted against it any voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up procedure or any procedure analogous to the forgoing;
- 12.10 "**Merger Event**" means, with respect to a security that is underlying an Instrument, a takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing, or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10% and up to and including 100% of that underlying security, as determined by ADSS, based upon the making of filings with governmental or self-regulatory agencies or such other information as ADSS considers relevant; and
- 12.11 "**Suspension Event**" means, with respect to a security that is underlying an Instrument, trading in that security has been suspended on one or more exchanges on which those securities are listed, quoted or traded on.
- 12.12 Where you enter into a contract for difference ("**CFD**") or any other kind of derivative product with us that has a security as its underlying asset, you acknowledge that you do not have title to or any ownership interest in the underlying security and, for the avoidance of doubt, you will not have any the benefit of any voting rights with respect to that security.
- 12.13 When carrying out transactions with you, you will enter into a contract with us (the "**Client Contract**") and we may enter into a contract with or through a third party with a view to hedging, either wholly or partly, our risks with respect to the Client Contract (the "**Hedging Contract**"). If a third party to the relevant Hedging Contract requires any alteration in the terms of any Hedging Contract (including the assets subject to it) due to an Extraordinary Event, we may take all actions to reflect such alterations in the corresponding Client Contract and all such actions will be binding on you and such alterations deemed incorporated into the Client Contract.

13. Pricing

- 13.1 We will, from time to time, provide you with quotes through Electronic Means. Such quotes provided to you are indicative which are provided for information purposes only and do not constitute an offer to buy or sell any Instrument at that price. Where you place an Order following an indicative quote, we will consider that you are placing an Order at our then quoted rate and such rate may differ from the indicative quote provided by us. In certain circumstances, the price at which an Order may be executed may be less favourable to you than the price displayed on our System and/or provided by our client management team when you place the Order (for instance, due to market movements between the time you submit your Order and the time our System and/or our client management team executes your Order).
- 13.2 Our proprietary prices are electronically generated by our System, and such prices and settlement prices may be different to prices published or generated by trading venues, other markets, execution venues or liquidity providers. Prices quoted by us are derived by reference to real-time prices of the relevant underlying market or correlated or group of correlated markets which can be sourced from one or more exchanges, liquidity providers and/or other third party price providers that we have selected at our discretion. We will, in our sole and absolute discretion, determine the pricing and price feed that we provide to you. Further, we reserve the right to modify the offered pricing and spread offered at any time.
- 13.3 You acknowledge and understand that Transactions are not traded on a physical exchange or any trading venue and that we shall be party to all Transactions as Principal. Furthermore, Transactions are not physically settled.
- 13.4 It is important for you to note that the execution of Orders will vary depending on the Electronic Means which you are using for your trading activities. It is important that you read and understand our Order Execution Policy, which is available on our Website, before you begin your trading activities and subsequently on a regular basis.
- 13.5 For the avoidance of doubt, our third party price providers are not responsible for and have not participated in the determination of our prices and they exclude all warranties, undertakings or representations (either express or implied) relating to your use of Electronic Means. Without limiting the foregoing, in no event whatsoever shall our third party providers be liable for any loss, regardless of whether they are aware of such loss and whether such liability is based on breach of contract, tort or otherwise.
- 13.6 ADSS may offer extended-hours trading in certain products listed in our Market Information Sheets. It is important to note that during these times liquidity may not be on par with regular hours which may lead to increased volatility and increased likelihood of slippage of order execution prices due to lack of liquidity and/or volatility. Markets offered with extended-hours trading could be based on relevant underlier quotes if available or on a correlated market or group of correlated markets that are open if underlying market quotes are not available. It is important to note that our quotes during these extended hours sessions may reflect our view of the market and will be influenced by the trade flow we receive from clients during these sessions. There may not be an external comparative price to measure our quotations by for these times.

14. Trading Confirmations and Account Statements

- 14.1 Where possible, we will provide you with daily Account Statements in electronic form through the System and/or Secure Access Website (where available) or other Electronic Means utilised by us from time to time. Such Account Statements will generally include confirmations of Transactions (including ticket numbers), your end of day trading balance and the profits and losses in your Account (realised and unrealised). You should check any daily Account Statement carefully. Daily Account Statements will be made available to you not later than one day following execution of an Order. You may at any time request information on the status of your Orders.
- 14.2 We reserve the right to modify the format and content of Account Statements from time to time where it is in line with Applicable Law. Please check these daily Account Statements carefully.
- 14.3 We will also provide you with periodic reports concerning the content and value of your Account as often as is required by Applicable Law or as otherwise agreed by us. You can also generate daily and monthly reports concerning the content and value of your Account through the System and/or Secure Access Website (where available) or other Electronic Means utilised by us from time to time. Further, you may request receipt of Account Statements in hard copy or via email at any time by submitting a written request.
- 14.4 You understand and agree that we will not send you monthly Account Statements. For this reason, it is your responsibility to generate your own Account Statement. We highly recommend that you consult your Account Statement, at least on a monthly basis on the first day of each month, in order to keep apprised of the trading activities in your Account.
- 14.5 Account Statements and daily statements shall, in the absence of Error, Abusive Trading Strategies or grossly obvious inaccuracies, be conclusive and legally binding on you, unless we receive from you an objection in writing within two (2) Business Days of the Transaction appearing in the System or Secure Access Website (where available) or other Electronic Means. Communications mailed, electronically transmitted or otherwise sent to you at the address specified in our records will be deemed to have been received by you in accordance with the notice provisions at Clause 43.
- 14.6 Written objections shall be directed to ADSS's Trading Services Department by email at the address given on our Website or by mail at 8th Floor, CI Tower, Corniche Road, Abu Dhabi, United Arab Emirates and shall be deemed received in accordance with the notice provisions at Clause 43.



- 14.7 In the event of conflict between the information relating to your Account which is available on the System and via the Secure Access Website, the information contained on the System shall prevail.

15. Fees, Charges and Other Costs

- 15.1 We will generally be remunerated for providing you with our Services by entering into Transactions at prices which include a commission and/or spread. Fees will generally be applied to your Account on a per trade basis but may also be applied on any other basis that we determine from time to time.
- 15.2 Our (minimum) commissions, spreads and other costs are disclosed in our Schedule of Charges that is posted on our Website. Each Market Information Sheet which forms a part of the Schedule of Charges is updated regularly, which may be via posting a new Market Information Sheet on our Website. If you do not agree with our changed fees you are entitled to terminate your relationship with us.
- 15.3 When you place an Order, you acknowledge and agree with the then current Schedule of Charges and that, in certain circumstances, the price at which your Order may be executed may be less favourable to you than the price displayed on our System and/or provided by our client management team when you place the Order (for instance, due to market movements between the time you submit your Order and the time our System and/or our client management team executes your Order).
- 15.4 Subject to Clause 15.5, we may from time to time make amendments to our commissions, daily funding charges and other costs. We will, where possible, provide you with:
- (a) three (3) Business Days' notice of increases to any commission, daily funding charges and other costs;
 - (b) one (1) Business Days' notice of decreases to the commission, daily funding charges and other costs; and/or
 - (c) five (5) Business Days' notice for the imposition of any new costs,
- but we reserve the right to make any amendment under this Clause on shorter notice or without any notice, where it is reasonable for us to do so.
- 15.5 You understand that our spreads vary on a daily and continuous basis, depending on many factors, including, amongst other factors, market conditions, the type of transaction in question and availability of instruments in the market. You acknowledge that our spreads can widen significantly in some circumstances, that they may not be the same size as in the Schedule of Charges and that there is no limit on how large they may be. You acknowledge that when you close a Transaction, the spreads may be larger or smaller than when the Transaction was opened. For Transactions transacted when the underlying market is closed or in respect of Transactions where there is no underlying market, the figures that we quote will reflect what we believe the market price in an Instrument is at that time. You acknowledge that such figures will be set by us at our reasonable discretion and in accordance with our Order Execution Policy.
- 15.6 We may also charge you for costs and expenses incurred by us in providing the Services such as costs and charges for incidental banking-related fees such as wire charges for deposits/withdrawals and returned cheque fees and inactivity fees as well as any telephone order fees, transfer fees, registration costs, taxes (including VAT) and other similar costs and Transaction-related expenses, which may include additional expenses attributed by the ADSS Group to the execution of Transactions for your Account and fees arising out of Transactions in your Account. All such fees and charges are as set out in Schedule of Charges and any fees and charges not included in our Schedule of Charges will be separately notified to you through the System or other Electronic Means, from time to time.
- 15.7 Where your Account is holding an Instrument which is due to be credited or debited related to a dividend or similar payment, as the case may be, then your Account will be credited or debited, as the case may be.
- 15.8 All Open Positions which remain open after close of business each day may be subject to a rollover or swap rate. All Open Positions will be rolled over by debiting or crediting your Account in accordance with the daily rollover rates which are provided to us by our liquidity providers and may include a mark-up or mark-down. Rollover times, rates and swap rates vary based on the product and trading platform and are available upon request. You understand that rollover times, rates and swap rates vary on a daily and continuous basis, depending on many factors, including market conditions.
- 15.9 When funding an Account by Card, the following terms and conditions will apply:
- (a) you may be charged conversion fees by your Card provider. We are not responsible for any fees or charges charged by your Card provider or the issuing bank;
 - (b) any payments made to us using a Card will be credited to your Account net of such Card charges. Similarly, any refund made by us from your Account to your Card will be also be net of any Card charges. Further, unless otherwise agreed by us, any payments made into your Account by Card may not be subsequently withdrawn by cash, wire, cheque or other means and may only be returned to the Card. Accordingly, we will only accept requests to withdraw profits from the Account;
 - (c) You agree and undertake not to enter into or initiate any chargeback transaction with your Card issuer and irrevocably and unconditionally forfeit any future claims to make such chargeback regardless of the Losses incurred in your Account, or your overall satisfaction with the services provided to you in relation to your trading activities;
 - (d) you agree to be held liable both for any fraudulent Card transactions and for any purchases which are used to fund your Account or used as Margin for your Account. Further, you acknowledge that we may take action against you in order to collect any fraudulent funds which are used to fund your Account or used as Margin for your Account.

- 15.10 Where you have been introduced to us by a Referral Agent, the Referral Agent Fees will be charged to your Account in accordance with Clause 27.
- 15.11 Where you have appointed an Account Manager by way of a Limited Power of Attorney, we may, in accordance with your Client Instruction and subject to Applicable Law, apply to your Account management charges, performance fees and any other fees or charges as agreed between you and your Account Manager from time to time in connection with your trading activities.
- 15.12 Independent of the above clauses, we will be entitled to demand that you pay the following expenses with or without notice:
- (a) (a) all extraordinary disbursements resulting from the client relationship (e.g. telephone, telefax, courier, and postal expenses in cases where you request hardcopy confirmations, Account Statements etc. which we could have delivered in electronic form);
 - (b) (b) any of our expenses caused by your non-performance of your obligations under these Terms, including a fee reasonably determined by us in relation to forwarding of reminders, legal assistance, etc; and
 - (c) (c) any other administration fees in connection with your trading activity.
- The expenses will be charged either as a fixed amount corresponding to payments effected, or as a percentage or hourly rate corresponding to the service performed in-house. The methods of calculation may be combined. We reserve the right to introduce new expenses.
- 15.13 If we receive or recover any commissions, cost, expense, fee or any other amount in respect of your obligations under these Terms in a currency other than that in which the amount was payable, whether pursuant to a judgment of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and Loss suffered by us as a result of receiving such amount in a currency other than the currency in which it was due.
- 15.14 You hereby authorise us (and, where applicable, any member of the ADSS Group) to incur any charges, costs and expenses in accordance with these Terms and our Schedule of Charges and to apply any fees, and to pay the same out of your Account.

16. Operating your Account: Base Currency, Deposits, Payments and Withdrawals

- 16.1 You agree to comply with the following when making payments to us under these Terms:
- (a) all payments to us (including deposits) are to be made in immediately available funds and to such account as is designated by us;
 - (b) all payments to us (including deposits) are to be made in a currency which is a Base Currency, unless we otherwise agree in writing or we request that you make a payment to us in a currency other than a Base Currency;
 - (c) all payments to us must be made without set-off or counterclaim and without deduction. If you are compelled to withhold or make any deduction, you shall pay additional amounts to ensure receipt by us of the full amount which we would have received but for such withholding or deduction;
 - (d) you may make any payment to us (including deposits) by an approved Card, bank transfer or any other method specified by us from time to time;
 - (e) you are responsible for all third party electronic, telegraphic transfer or other bank fees in respect of payment as well as any fees or charges imposed by us, which may be based on the elected payment method;
 - (f) if any payment is not received by us on the date such payment is due, then (without limitation of any other rights we may have) we will be entitled to charge interest on the overdue amount at a rate not exceeding the effective cost to us of borrowing in the relevant money markets an amount equal to the sums due or such other rate as we may have notified to you;
 - (g) any payment made to us will only be deemed to have been received when we receive cleared funds; and
 - (h) you bear the responsibility to ensure that payments made to us are correctly designated in all respects including without limitation, your Account details where required by us.
- 16.2 We do not accept cash deposits. If a cash deposit is made to us, we will not accept this as a valid form of payment and it will not be used to satisfy any obligation owed by you to us.
- 16.3 You may request a withdrawal or transfer of funds from your Account where the balance of your Account is positive. We may at our sole and absolute discretion withhold, deduct or refuse to make a payment (in whole or in part) where:
- (a) you have Open Positions on the Account showing a Loss;
 - (b) the requested payment would reduce your Account balance to less than the amount required to meet your Margin Requirement in respect of your Open Positions;
 - (c) we reasonably consider that funds may be required to meet any current or future Margin Requirement on Open Positions due to underlying market conditions;
 - (d) you have any actual or contingent liability to any member of the ADSS Group or any Service Provider, Referral Agent, Account Manager;



- (e) we reasonably determine that there is an unresolved dispute between us and you relating to these Terms or any other agreement between us;
 - (f) you instruct us to pay a third party from your Account; or
 - (g) we reasonably consider that making such payment would cause us to breach or otherwise infringe any Applicable Law.
- 16.4 Unless otherwise agreed in writing by us and subject always to compliance with Applicable Law, all payments from your Account shall be made in the form of a return payment to a Card, or bank wire transfer. We do not make payments in cash.
- 16.5 You will be asked to designate a Base Currency for each Account. We will accept Emirati Dirham, Pounds Sterling, United States Dollars, Euros, or any other currency specified by us from time to time as the Base Currency.
- 16.6 All payments into your Account will be converted from the currency in which they are received into the Base Currency of the Account in which they are deposited. The terms of this Clause will also apply where we make any payment to your Account in a currency other than the Base Currency of the Account receiving the deposit.
- 16.7 All payments from your Account will be made in the Base Currency of that Account unless we agree in writing that the relevant payment should be made in a different currency. The terms of this Clause will also apply where any interest, costs, commissions or other charges to be debited from your Account are in a currency other than the Base Currency of the Account. Where we agree to make a payment in a currency other than the Base Currency of the Account, we will convert the relevant payment amount from the Base Currency to the agreed currency for payment.
- 16.8 Whenever we conduct currency conversions, we will do so at such rate of exchange as we select at our sole and absolute discretion. You agree that we will be entitled to add a commercially reasonable mark-up to the exchange rates.
- 16.9 Unless we provide you with written notice to the contrary, all payments and deliveries by us to you will be made on a net basis. We will not be obliged to deliver or make any payment to you unless and until you provide us with any required documents or cleared funds.
- 16.10 We do not accept, and will not make, any Third Party Payments.

17. Payments Relating to your Trading Activities

- 17.1 You will be responsible for the due performance of your obligations under these Terms and each Transaction that is executed for the Account whether by payment of the purchase price, delivery of the relevant Instrument or otherwise.
- 17.2 Unless otherwise agreed by us in writing, you undertake to make the appropriate payments in connection with your trading activities on your Account on or before the date you have placed an Order with or through us.
- 17.3 Where a Transaction does not settle on the due date for settlement, we may, in our sole and absolute discretion, provisionally credit and debit the Account on such due date of settlement as if the Transaction had settled on that date (contractual settlement). We may, however, at any time in our sole and absolute discretion reverse any such provisional debits and credits.
- 17.4 You hereby agree that you will confirm all payments made to us by providing details of such payments as required by us (whether wire transfer details or SWIFT or otherwise).

18. Margin

- 18.1 As a condition of entering into a Transaction, we may, in our sole and absolute discretion and subject to Applicable Law, require you to deposit Margin as security for payment of any losses incurred by you in respect of any Transaction. You must satisfy any and all Margin Requirements immediately as a condition to entering into any Transaction and we may decline to enter into a Transaction if you do not have sufficient funds in your Account to satisfy the Margin Requirement for that Transaction at the time the relevant Order is placed.
- 18.2 You agree that we will be entitled to assign such value to the Margin Requirements as we, in our sole and absolute discretion, will determine. In setting your Margin Requirements, we will take into consideration multiple factors including Applicable Law, your Account balance, your trading history and patterns, your trading style, your trading experience, the potential volatility of the Instruments you are trading, the historical volatility of the Instruments you are trading, amongst other factors. You agree that even if we have previously applied Margin Requirements to you at a specified level, it does not preclude us from raising or lowering your Margin Requirements at any time as further described in Clause 18.4 below.
- 18.3 Our Margin Requirements for different types of Instruments are displayed on our Website and/or the System. However, we may notify you of Margin Requirements through alternative Electronic Means. We reserve the right to determine specific Margin Requirements for individual Transactions and for each of our customers, including you.
- 18.4 We reserve the right to modify any Margin Requirements at any time. We will, where possible, provide you with:
- (a) three (3) Business Days' notice of increases to our Margin Requirements; and
 - (b) one (1) Business Day notice of decreases to our Margin Requirements,
- but we reserve the right to make such modifications on shorter notice or without any notice, where it is reasonable for us to do so.



- 18.5 Where we modify the Margin Requirements, such changes will apply to any Orders and Open Positions. We recommend that you maintain surplus Margin in your Account in order to withstand market volatility.
- 18.6 You may access details of Margin amounts which are paid by you or due to us by logging into the System or by calling our Client Services Team. In extreme market conditions, we have discretion to close out your positions mandatorily without a Margin Call Warning being made to you. You therefore undertake that you will monitor market conditions and reassess your ability to maintain your Open Positions. Further, you agree that:
- (a) it is your responsibility to understand how your Margin Requirements are calculated;
 - (b) you are responsible for monitoring and paying the Margin required at all times for all Transactions; and
 - (c) your obligation to pay Margin will exist whether or not we contact you regarding any outstanding Margin obligations.
- 18.7 You have a continuing obligation to ensure that your Account balance is equal to or greater than the Margin Requirements for all of your Open Positions. You understand and agree that your Utilised Margin will not be available to you. You undertake that you will maintain in your Account, at all times, sufficient Margin to meet your Margin Requirements. If you believe that you cannot or will not be able to meet your Margin Requirements, you should reduce your Open Positions or transfer adequate Margin to your Account to satisfy your Margin Requirements.
- 18.8 Where there is any shortfall between your Account balance and your Margin Requirement for your Open Positions, we may in our sole and absolute discretion choose to close out, replace or reverse one, several, or all of your Orders (including pending Orders) and/or Transactions (including your Open Positions), and take, or refrain from taking, such other action at any time or manner as we, at our sole and absolute discretion, deem appropriate to cover, reduce or eliminate our liability under or in respect of any of your Orders or Transactions. In addition, we shall be entitled (but not obligated) to make a Margin Call Warning. Margin is due for payment immediately upon a Margin Call Warning being made.
- 18.9 You hereby acknowledge and accept that we operate an auto-close function on a non-managed basis over client Accounts for your protection. For more details on our liquidation procedures, please refer to the Order Execution Policy. We recommend that you maintain surplus Margin in your Account in order to withstand market volatility.
- 18.10 We may (as we see fit in our sole discretion) agree to a manual close-out procedure (“MCO”). The period for such MCO may be temporary or may be in place until further notice. Any such MCO must be agreed in writing by us (including by email) and will not limit, fetter or restrict in any way our right to seek further Margin from you. Generally speaking, this means that the client management team (as it sees fit in its sole discretion) will during the applicable trading hours try to contact you to request that you make an additional payment of Margin into the Account. If we are unable to contact you and/or you are unable to provide such additional Margin within a reasonable time, we will manually close all or a portion of your Open Positions within the normal trading hours applicable to the relevant Open Position and where trading is not otherwise suspended.
- 18.11 Where you are near to breaching or in breach of any Margin Requirements or where the net equity standing to the credit of an Account has fallen to near (but has not breached) the applicable close-out threshold (as set by us and shown on the System or otherwise communicated to you by Electronic Means), we may make a Margin Call Warning in accordance with these Terms. You agree that:
- (a) we are not obliged to issue a Margin Call Warning to you;
 - (b) where we elect to make a Margin Call Warning, we may make the Margin Call Warning at any time through the System or any other means, as determined by us from time to time. For this reason, you should keep us regularly apprised of changes in your contact details. We will not be liable for any failure to contact you with respect to a Margin Call Warning where you have not provided up to date contact details to us;
 - (c) should we make a Margin Call Warning, the terms and conditions of the Margin Call Warning will be detailed within such warning and we reserve the right to change the terms and conditions of any Margin Call Warning based on market conditions
 - (d) even if we have made a Margin Call Warning to you, this does not oblige us to take any liquidation action in accordance with Clause 18.8 (whether due to changes in market conditions or otherwise). Further, you agree that we are entitled to delay the cancellation of your Orders (including pending Orders) and/or the liquidation of your Transactions (including your Open Positions) to a later date and at the conditions (including price, level, rate) to be determined by us in our sole and absolute discretion; and
 - (e) we will not be limited or restricted by the content of any Margin Call Warning if or where made. We will be deemed to have made a Margin Call Warning if we notify you electronically via the System.
- 18.12 You may satisfy your Margin Requirement and/or a Margin Call Warning by providing Margin in any form acceptable to us.
- 18.13 Margin will not be required where we have expressly agreed to reduce or waive all or part of your Margin Requirement. The period of such waiver or reduction may be temporary or may be in place until further notice. Any such waiver or reduction must be agreed in writing by us (including by email) and will not limit, fetter or restrict in any way our right to seek further Margin from you.



- 18.14 Where you have opened more than one Account with us or any member of the ADSS Group, we are entitled, in our sole and absolute discretion and on reasonable notice to you, to transfer funds, assets, collateral or security from one Account to another to satisfy your Liabilities including, without limitation, Margin Requirements, even if such transfer will necessitate the closing of Open Positions or the cancellation of Orders on the Account from which the transfer takes place. For the avoidance of doubt, we may utilise the rights afforded to us in this sub-clause to use funds, assets, collateral or security from one Account with a positive balance to satisfy your Liabilities in respect of another Account that has a negative balance.

19. Trading Credit

- 19.1 We may, in our sole and absolute discretion, agree to provide you with Trading Credit in relation to Transactions to be entered into for your Account. By requesting Trading Credit, you confirm that the purpose of any Trading Credit will be fully consistent with your financial condition, strategy, objectives and business conditions.
- 19.2 The terms and conditions of the Trading Credit arrangement shall be determined by us and notified to you from time to time (which notification may be by Electronic Means in accordance with these Terms). We reserve the right, without any prior notice and at any time, to vary the terms and conditions of the Trading Credit arrangement or to terminate the provision of the Trading Credit arrangement at our sole and absolute discretion. You hereby agree to reimburse us for any costs, charges or fees incurred by us in connection with the provision of Trading Credit to you.
- 19.3 You acknowledge that when you deal with us on Trading Credit, neither any limit set on your account nor any amount of Margin you have paid puts any limit on your potential losses in respect of a Transaction. You acknowledge and agree that your financial liability to us may exceed the level of any credit or other limit placed on your account.
- 19.4 You should be aware that where we provide you with Trading Credit, such arrangements will not constitute a financial activity under UAE Federal Law No. 14 of 2018.

20. Netting and Set-off

- 20.1 It is agreed between us that all Transactions between you and us, whether under these Terms or any other agreement, shall be mutual dealings and part of a single, indivisible, contractual and business relationship notwithstanding that the relevant transactions may be governed by different documentation.
- 20.2 Without prejudice to our right to require payment from you in accordance with these Terms, you agree that we will have the right at any time to set off any Losses incurred by us in connection with your Account or your trading activities against:
- any of your accounts (including any joint account or other account which you may hold with us or any member of the ADSS Group);
 - any funds, monies or Instrument of any kind which we may owe you whether under these Terms or under any other contractual arrangements which you may have with us or any member of the ADSS Group.
- 20.3 If any Loss or debit balance exceeds all amounts so held, you must immediately pay such excess to us whether demanded or not. You also authorise us to set off sums held by us for or to your credit in a joint account against Losses incurred by such joint account. You further authorise us to set off any Losses incurred in respect of, or any debit balances in, any account held by you with the ADSS Group against any credit on your Account (including a joint account) with us.
- 20.4 If we have waived or permitted a negative Margin on your Account, this does not restrict your losses or financial liability. You are still liable to pay all losses which are due and payable to us.
- 20.5 If an obligation cannot be reasonably ascertained, we may in good faith estimate that obligation and set-off in respect of that estimate.

21. Client Money

- 21.1 It is our practice to segregate client funds from our funds in accordance with Applicable Law. We will maintain full and complete records and accounts of all activities relating to your Account.
- 21.2 We will not assert any ownership in funds that are placed with us by clients for trading purposes. This includes all fund deposited into your Account and trading profits less any Utilised Margin, trading losses and costs and charges due to us. We will, as far as possible and practicable:
- segregate all client funds from our own funds; and
 - make our auditors fully aware of the fact and record in all relevant books of account, that funds contained in client accounts belong beneficially to our clients and that we have no proprietary interest therein.
- 21.3 You understand and agree that full ownership of the Utilised Margin will transfer to us for the purposes of securing or covering your present, future, actual, contingent or prospective obligations to us and as such, will not be available to you and will not be subject to the client money protections under Applicable Law. You further acknowledge and agree that the Utilised Margin will not be held by us in accordance with the client money rules under Applicable Law, meaning that the money will no longer be segregated from our own funds and we may deal with such money in its own right.



- 21.4 By placing funds with us, you agree that all transfers of funds into your Account are done for trading purposes only and in anticipation of a Transaction with us and therefore each transfer of funds has the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us. You should not place any funds with us that are not for the purpose of trading and securing or covering your present, future, actual, contingent or prospective obligations to us.
- 21.5 Unless otherwise agreed in writing, you acknowledge and agree that we will not pay you interest on any funds provided to us and you expressly waive any entitlement to interest.
- 21.6 On occasion, we will receive deposits or payments into our accounts that cannot be allocated to any particular customer following reasonable attempts to do so. This may occur (in addition to other reasons) where customers transfer funds to us for deposit but fail to follow stated procedures or to include relevant account references. Where this occurs, we will hold the funds in a suspense account and make reasonable efforts to determine who the funds belongs to. If we cannot allocate the funds after a reasonable period of time, we will attempt to return the funds to the bank or source of transfer. You are therefore urged to follow stated deposit procedures and review your Account when transferring funds to us to ensure all funds are appropriately allocated.

22. Tax

- 22.1 We will not provide you with any advice on tax issues related to any Services. You are advised to obtain individual and independent counsel from your financial advisor, auditor or legal counsel with respect to tax implications of the respective services.
- 22.2 You are responsible for the payment of all taxes that may arise in relation to your Transactions. We may charge value added tax ("VAT") to our Services, if applicable under Applicable Law, and you agree to pay all such VAT.

23. Conflicts of Interest

- 23.1 We or a member of the ADSS Group may have an interest or relationship which conflicts with your interests or our duties to you. We have established and implemented a Conflict of Interest Policy (which may be revised and updated from time to time), which sets out how we must seek to identify and to prevent and manage conflicts of interest.
- 23.2 Depending on the exact nature of the conflict of interest, we may take certain actions in accordance with our conflicts of interest policy to mitigate the potential impact of the conflict. Where it is not possible for us to prevent or manage a conflict of interest in a way which ensures that the risks of damage to your interests can be prevented, it will be appropriate for us to disclose to you the extent and nature of the conflict of interest that we have, or may have, before we provide any Services to you.

24. Service Providers

- 24.1 You may utilise any third party trading system, course, program, software or trading application offered by a Service Provider to provide you with trading programs, signals, advice, risk management, hosting services or other trading assistance. If you use a Service Provider, you will have concluded a separate service agreement or terms of business with such Service Provider. You understand that we will not be responsible for any agreement made between you and your Service Provider, or lack thereof. You accept that any such Service Provider will either be acting as an independent intermediary or an agent for you and that your Service Provider is not an agent or employee of ADSS or any member of the ADSS Group. You further accept that your Service Provider is not authorised to make any representation relating to us or our Services.
- 24.2 We do not control, and cannot endorse or vouch for the accuracy or completeness of any information, recommendation or advice you may have received or may receive in the future from a Service Provider. Moreover, we do not endorse or vouch for any product or service provided by a Service Provider. Since the Service Provider is not an agent or employee of ADSS or any member of the ADSS Group, it is your responsibility to properly evaluate the Service Provider before engaging its services.
- 24.3 Where you are using a trading signal or risk management program or similar automated system as a Service Provider, you understand that such Service Provider may place Orders on your behalf automatically without further human intervention and without requesting your specific prior consent to specific or bulk Orders. You authorise us to act on Orders from such Service Providers. Any such Service Provider may have access to your trading activity.
- 24.4 Your use of the services and products offered by Service Providers will be at your own risk. You are solely responsible for assessing the suitability and appropriateness of such services and products to your needs and experience. Accordingly, you agree that:
 - (a) we do not support, maintain, or service any product offered by Service Providers or installed or used in conjunction with the System;
 - (b) we disclaim all responsibility for connection speed, efficiency, availability, and malfunctions between any Service Provider and the System. Further, we disclaim all responsibility and shall not be liable for any damages which you may suffer, including loss of funds, data or service interruptions as a result of using services and products offered by Service Providers;

- (c) we have no obligation to review any past or actual performance results published by Service Providers, nor the potential for these results to be achieved. Further, we make no warranty or representation that any indications of past or future performance provided by Service Providers can be, will be, or would have been, achieved; and
 - (d) we make no warranty or representation as to the suitability for you to use Service Providers, or to the quality or completeness of any information (facts, analysis, recommendations or other opinions) provided to you by Service Providers.
- 24.5 The provisions of this Clause shall apply irrespective of whether or not we or any member of the ADSS Group offer, refer or promote a Service Provider.
- 24.6 By installing, accessing or otherwise utilising services or products offered by Service Providers in conjunction with your trading activity using the System, including but not limited to any charts, signals, analytical tools or reports provided by such applications, you accept our disclaimer of liability contained herein.
- 24.7 You are specifically made aware that your agreement with your Service Provider may result in additional costs for you in line with your agreement with the Service Provider as:
- (a) you may have to pay one-off or regularly scheduled fees or commissions to such person or entity from your Account; and
 - (b) where you and your Service Provider agree to compensation on a per-trade basis depending on your trading activity, such compensation to the Service Provider may require you to incur a mark-up, above and beyond the ordinary spread provided by us.
- 24.8 The Service Provider will be remunerated for the services that it is providing to you in accordance with the terms of the agreement between you and the Service Provider. The Service Provider's fees may be included as fees, mark-ups and/or commissions to your Transactions. You authorise us to deduct any such fees payable by you to the Service Provider from any funds held by us in respect of your Account and pay this to the Service Provider on your behalf. We may require additional documentation from you authorizing us to pay such fees to the Service Provider on your behalf and to the basis and methodology of such fees. You may withdraw or terminate your authorisation under or pursuant to this Clause at any time.
- 24.9 It is your responsibility to ensure there are sufficient funds in your Account to pay the fees due to the Service Provider in full. We reserve the right at any time, and without notice to you, to cease to facilitate or make deductions in respect of such fees. Where we cease to facilitate or make deductions in respect of such fees, any outstanding fees payable to the Service Provider must be settled between you and the Service Provider directly.
- 24.10 You acknowledge and accept that frequent transactions may result in a sum of total commissions, fees or charges that may be substantial and may not necessarily be offset by the net profits, if any, achieved from the relevant trades. It is your and the Service Provider's responsibility for correctly assessing whether the size of the total commissions, fees or charges for trades conducted and paid from your Account is commercially viable. We only act as Principal, and therefore are not responsible for the size of the commissions, fees or charges paid by you to your Service Provider.
- 24.11 We may provide to you, at any time upon your request, a breakdown of the remuneration paid by you to the Service Provider, or the compensation scheme charged by the Service Provider as applied to your Account(s) with us.

25. Referral Agents

- 25.1 If you have been referred to us through a Referral Agent, you will have concluded a separate service agreement or terms of business with the Referral Agent. You accept that any such Referral Agent is wholly separate and independent from the ADSS Group and is not an agent, or employee of ADSS or any member of the ADSS Group. You further agree that the Referral Agent is not authorised to make any representation relating to us or our Services.
- 25.2 The Referral Agent will be remunerated for the services that it is providing to you in accordance with the terms of the agreement between you and the Referral Agent. The Referral Agent Fees are included as fees, mark-ups and/or commissions to your Transactions. You authorise us to deduct any Referral Agent Fees payable by you to the Referral Agent from any funds held by us in respect of your Account and pay this to the Referral Agent on your behalf. We may require additional documentation from you authorizing us to pay the Referral Agent Fees on your behalf and to the basis and methodology of the Referral Agent Fees or if the Referral Agent has notified us of a change in the methodology of the Referral Agent Fees that has been agreed between you and the Referral Agent. You may withdraw or terminate your authorisation under or pursuant to this Clause at any time. Your obligation to pay the Referral Agent Fees to the Referral Agent will be discharged by you making payment to us in full in accordance with Clauses 15 and 16.
- 25.3 It is your responsibility to ensure there are sufficient funds in your Account to pay the Referral Agent Fees due to the Referral Agent in full. We reserve the right at any time, and without notice to you, to cease to facilitate or make deductions in respect of Referral Agent Fees. Where we cease to facilitate or make deductions in respect of Referral Agent Fees, any outstanding Referral Agent Fees must be settled between you and the Referral Agent directly.
- 25.4 You are specifically made aware that your agreement with your Referral Agent may result in additional costs for you in line with the Referral Agent Fees agreed between you and your Referral Agent. This may include:
- (a) one-off or regularly scheduled fees or commissions; and



- (b) compensation on a per-trade basis depending on your trading activity, such compensation to the Referral Agent may be in the form of a commission and/or require you to incur a mark-up, above and beyond the ordinary spread provided by us.
- 25.5 You acknowledge and accept that frequent Transactions may result in a sum of total commissions, fees or charges that may be substantial and may not necessarily be offset by the net profits, if any, achieved from the relevant trades. It is yours and the Referral Agent's responsibility to correctly assess whether the size of the total commissions, fees or charges for trades conducted and paid from your Account is commercially viable. We only act as Principal, and therefore are not responsible for the size of the commissions, fees or charges paid by you to your Referral Agent.
- 25.6 We do not control, and cannot endorse or vouch for the accuracy or completeness of any information, recommendation or advice you may have received or may receive in the future from a Referral Agent. Since the Referral Agent is not an agent or employee of ADSS or any member of the ADSS Group, it is your responsibility to properly evaluate a Referral Agent before engaging its services
- 25.7 You consent and agree to us sharing your personal information held by us with the Referral Agent, including details of your trading activity.

26. Account Managers

- 26.1 You may appoint a third party, selected by you, to operate your Account in his capacity of agent or attorney. If so, we will not be responsible for any agreement made between you and your Account Manager, or lack thereof. You agree that any such Account Manager will either be acting as an independent intermediary or as an agent for you and is wholly separate and independent from the ADSS Group. We hereby notify you and you hereby accept that your Account Manager is not an employee, agent or representative of ADSS or any member of the ADSS Group and further that your Account Manager does not have any power or authority to act on behalf of ADSS or any member of the ADSS Group or to bind ADSS or any member of the ADSS Group in any way.
- 26.2 We do not review, recommend, or endorse your Account Manager, nor do we review Account Manager's past or current performance or performance in the Account. We do not control, and cannot endorse or vouch for the accuracy or completeness of any information, recommendation or advice you may have received or may receive in the future from your Account Manager. Moreover, we do not endorse or vouch for any product or service provided by your Account Manager.
- 26.3 Since your Account Manager is not an agent or employee of ADSS or any member of the ADSS Group, you understand that it is your responsibility to properly evaluate and perform appropriate due diligence on Account Manager prior to engaging its services. You undertake to review your Account Manager's registration, authorisations, regulatory requirements, performance and suitability prior to your Account Manager trading on your Account. You are solely responsible for discussing your risk capital and risk appetite with your Account Manager prior to giving your Account Manager trading authorisation. You further understand that you, and not us, are solely responsible for monitoring and supervising all trading activities conducted in the Account (unless otherwise required by Applicable Law).
- 26.4 You understand that your Account Manager may not be regulated, reviewed or monitored by any regulatory or governmental agency and that you may be at a higher risk of churning of the Account, which may lead to higher commissions or fees and imbalanced performance results. If your Account Manager is regulated, you understand that the rules of your Account Manager's jurisdiction may vary from the rules in your jurisdiction.
- 26.5 We act in an execution only capacity. We have no duty to review your Account for churning, losses or misappropriation, nor do we have a duty to report such losses to you. We do not supervise the suitability of any trades placed by Account Manager in your Account to ensure that the trades are appropriate for you.
- 26.6 Where you wish to have your Account operated by an Account Manager, you must submit to us a notarized Limited Power of Attorney executed by you in a form acceptable to us. We may, in our sole and absolute discretion, provide you with a standard acceptable form which you may use as a starting document to include the terms of your agreement with your Account Manager and of your Instructions to us in respect of our dealings with your Account Manager on your behalf.
- 26.7 We reserve the right, at any time and in our sole and absolute discretion, to refuse to accept instructions from the Account Manager in relation to any Account on a one-off or ongoing basis. For instance, under no circumstances will we allow your Account Manager to transfer any or all your funds outside of your Accounts with us unless it is to a bank account belonging to you. Furthermore, we will not accept a request from your Account Manager to transfer funds into your accounts with us from a source other than any of those Accounts (or any bank account belonging to you). If we decide to no longer accept instructions from your Account Manager, we must provide reasonable notice to you. We do not need to specify our reasons for no longer accepting instructions from an Account Manager, but for the avoidance of doubt such reasons may relate to the Account Manager's personal dealings with ADSS.
- 26.8 If you wish to revoke or amend any power granted to your Account Manager under the Limited Power of Attorney or your Client Instruction, you must provide us with written notice of such intention. Any such notice shall become effective once confirmed by us, which shall occur within two (2) Business Days of ADSS receiving such written notice. You accept that you will remain liable for all Instructions given to us prior to the revocation/variation being effective and that you will be responsible for any losses which may arise in connection with the activities of your Account Manager.

- 26.9 By submitting a Limited Power of Attorney to us and Client Instruction, you:
- (a) authorise us to accept all Instructions given to us by your Account Manager, whether by telephone or in writing, in relation to your Account. We will not be obliged to make any enquiry of you or of any other person before acting on such Instructions;
 - (b) authorise us to communicate with your Account Manager directly regarding your Account;
 - (c) represent to us that your Account Manager has all requisite power and authority and appropriate regulatory or governmental consents (if applicable), to give and receive all Instructions, notices, requests, demands or other communications (including providing us with Instructions related to any position rolls, exercises, assignments and deliveries) on your behalf; and
 - (d) consent to and authorise us to disclose to your Account Manager all information that we hold in relation to you and your Account, including personal information that we hold in relation to you.
- 26.10 You agree to reimburse us and for any loss, damage or expense incurred by us as a result of:
- (a) us acting on Instructions of your Account Manager where we reasonably believe that your Account Manager is acting in accordance with the terms of the Limited Power of Attorney;
 - (b) the Account Manager acting in breach of the terms of your agreement with him; or
 - (c) any action or inaction of your Account Manager.
- 26.11 You acknowledge and accept that, in providing the System to your Account Manager, we have the right but not the obligation to set limits, controls, parameters and/or other controls on your Account Manager's ability to use the System. You accept that if we choose not to place any such limits or controls on your Account Manager's trading, we will not exercise oversight or control over Instructions given by your Account Manager and you accept full responsibility and liability for your Account Manager's actions in such circumstances.
- 26.12 Subject to Applicable Law, management charges, performance fees and any other fees or charges as agreed between you and your Account Manager may be applied by us to your Account in accordance with your Client Instruction and Clause 15.11.

27. Appropriateness

- 27.1 As set out at Clause 6.1, we will provide you with execution-only services under these Terms. We will execute Orders and Transactions based on your request without further involvement from us. We will not provide you with any personal recommendations or advice in respect of any products or services offered by us.
- 27.2 You understand and agree that we will rely on your statements in the Application Form as well as on the representations and undertakings made by you under Clause 30 when assessing whether a transaction is appropriate for you. We highly recommend that you seek independent advice from a qualified investment adviser before placing any Orders with us.
- 27.3 Further, you understand and agree that we will not monitor your trading activities and will not make any assessment on the suitability of products and services offered to you on an on-going basis.

28. Representations, Warranties and Undertakings

- 28.1 Representations and warranties are contractually binding assurances given by you to us which we rely on when dealing with you. You make the following representations and warranties at the time you enter into these Terms and on a continuing basis by reference to the facts and circumstances in existence at that time until such date as these Terms are terminated:
- (a) where you are a natural person, you are of sound mind, and over 21 years old;
 - (b) you have all necessary authority, powers, consents, licenses, approvals and authorisations, and have taken all necessary action to enable you, lawfully, to enter into and perform these Terms, Orders and Transactions, to grant the rights and powers referred to in these Terms, to instruct us to execute or arrange any such Orders or Transactions and to perform all your obligations herein;
 - (c) you are knowledgeable of and experienced in the risks of entering into the Transactions in which you engage and are capable of evaluating the merits and risks of such Transactions;
 - (d) you are aware of and confirm that you may financially sustain a total loss of all funds deposited with us for trading purposes in connection with the services as well as any other, and possibly additional, funds resulting from Transactions;
 - (e) you have made your own independent decisions to enter into these Terms and each Transaction and as to whether these Terms and each Transaction is appropriate for you based upon your own judgment and advice from such advisers as you deem necessary;
 - (f) the persons entering into these Terms and each Transaction or placing each Order on your behalf are duly authorised to do so;

- (g) you retain full responsibility for making all investment and trading decisions. You are not relying on any communication (written or oral) from ADSS or its employees or representatives as investment advice or as a recommendation to enter into these Terms or any Transaction, it being understood that information and explanations related to the terms and conditions of these Terms or a Transaction will not be considered to be investment advice or a recommendation;
 - (h) you have been provided with the Risk Warning Notice as part of your Application Form and have read the risk disclosures contained therein;
 - (i) these Terms as well as each Transaction and the obligations created under them are binding upon you and enforceable against you;
 - (j) the execution, delivery and performance of these Terms and any other contracts by which you are bound pursuant to these Terms does not violate or conflict with any laws or regulations applicable to you and your use of the services will comply with all Applicable Laws, rules and regulations, policies, practices and requirements of securities and futures exchanges and associations, alternative trading facilities, clearing houses and regulatory or self-regulatory organisations, and the policies and procedures (whether stated orally or in writing) applicable to you, the investments and these Terms as applicable from time to time;
 - (k) except where we have agreed otherwise in writing, you act as Principal and are not acting as any other person's agent or representative;
 - (l) any information that you have provided or will provide (including such information as we may reasonably request in writing concerning you and your use of the services) is complete, accurate and not misleading in any respect;
 - (m) any information which you have provided or will provide to us in respect of your financial position or other matters is accurate and not misleading in any material respect, and you will promptly notify us of any changes to the information given;
 - (n) you will endeavour to have consistent and uninterrupted access to internet service and any email address provided in your Application Form;
 - (o) funds, investments or other assets supplied by you for any purpose shall, subject to these Terms, at all times be free from any charge, security interest, pledge or encumbrance and shall be beneficially owned by you, unless otherwise allowed by these Terms;
 - (p) no Event of Default or Potential Event of Default with respect to you has occurred and is continuing, and no such event or circumstance will occur as a result of entering into or performing obligations under these Terms;
 - (q) you are not entering into any Transaction contemplated under these Terms for the purposes of making or facilitating the making of a bet or any other type of speculative transaction within the meaning of article 98 of the United Arab Emirates Civil Code, Federal Law No (5) for the year 1985 as amended;
 - (r) you understand that we will act at all times in accordance with our internal policies and with applicable legislation which may have a negative impact on you, your transactions or your Account. In so doing, we undertake that we will act in a commercially reasonable manner;
 - (s) where you are not a resident of the United Arab Emirates, you are solely responsible for ascertaining whether any Transaction entered into under these Terms is lawful under the applicable laws of the jurisdiction where you hold residency; and
 - (t) you are now and will remain at all times in compliance with all Applicable Laws relating to anti-money laundering. We are required to follow anti-money laundering legislation in connection with you and your Account and, if satisfactory evidence of identity has not been received by us within a reasonable time period, we reserve the right to suspend or terminate your Account.
- 28.2 An undertaking is a contractually binding promise to do or not do something. You undertake to us, on a continuing basis, that for the duration of these Terms and/or for as long as you have an Account with us:
- (a) upon our request, you will promptly provide us with such information as is necessary for us to perform our obligations under Applicable Law, such as providing us with information required for us to perform our transaction reporting obligations;
 - (b) you will use all reasonable steps to comply with all laws and regulations applicable to you;
 - (c) you will promptly notify us of any change to the details supplied by you during the account opening process, including in particular any change of address, any such occasions where you move to another territory or country, and any change or anticipated change in your financial circumstances or employment status (including redundancy and/or unemployment) which may affect the basis on which we do business with you;
 - (d) upon demand, you will provide us with all information, and access to your books and records (including without limitation, your electronic records), which we may reasonably require from time to time;
 - (e) you will ensure that all relevant investments or any documents of title and/or transfer forms and/or any relevant payments are delivered, paid or transferred to us or to whomever we may direct in sufficient time on or before the contractual settlement date of a Transaction to enable us to settle the Transaction in accordance with market requirements;

- (f) you will at all times obtain, comply and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in this Clause;
- (g) you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to you or any member of your group;
- (h) there is not nor will you create or permit to be outstanding any mortgage, pledge, security interest or other charge or encumbrance, or any other interest having the same economic effect over or in respect of funds, investments or other assets supplied by you for any purpose; and
- (i) you will not use the services offered by us to effect Transactions in securities of which any one of you, your affiliates, is the issuer.

29. Default and Default Remedies

29.1 The following events (and each event separately) will each constitute an Event of Default:

- (a) we have reasonable grounds to believe that you are in material breach of any of your obligations to us or any member of the ADSS Group, whether under these Terms or under any other agreement;
- (b) where you are a natural person, you die or become of unsound mind;
- (c) an Act of Insolvency occurs in respect of you or any of your affiliate(s). For the purpose of this Clause only, affiliates means, any entity controlled, directly or indirectly, by you or that directly or indirectly controls you, whereby controlling means ownership of a majority of the voting power of either you or the entity you are controlling;
- (d) you are unable to pay your debts as they fall due or are subject to any bankruptcy or insolvency proceedings under any bankruptcy or insolvency law applicable to you;
- (e) we consider, in our sole and absolute discretion, that your creditworthiness is materially weaker, immediately following any of the following designated events: (a) you consolidate or amalgamate with, or merge with or into, or transfer all or substantially all your assets (or any substantial part of the assets comprising the business conducted by you) to, or reorganise, reincorporate or reconstitute into or as, another person; (b) any person or group of persons (whether in one or more related transactions) acquires a beneficial ownership in your business; or (c) any person or group of persons (whether in one or more related transactions) is granted directly or in directly through contractual arrangements a substantial influence over your business.
- (f) any event occurs which we reasonably consider could result in the continuation of these terms causing a violation of any laws, applicable regulations, or good standard of market practice;
- (g) any representations or warranties made by you are incorrect, untrue or cease to be true in any material respect when made or repeated or any undertaking made by you where such undertaking fails to be met;
- (h) an admission is made by you that you are unable to, or intend not to, perform any of your obligations under these Terms;
- (i) you have failed to pay to us any amount that is due and payable; or
- (j) the occurrence of an event of default, termination event or other similar event (howsoever described) under any agreement between you and us.

29.2 Upon the occurrence of an Event of Default, we may, in our sole and absolute discretion (without being obliged to do so), take all or any of the following actions:

- (a) require you to close or liquidate any or all of your Open Positions by a specified date selected by us;
- (b) close out any Transactions that are outstanding between you and us or any member of the ADSS Group;
- (c) prohibit and prevent you from accessing or using your Account;
- (d) suspend or in any way limit or restrict your ability to place any Order, give any Instruction or effectuate any Transaction in relation to your Account;
- (e) vary your Margin Requirements;
- (f) reverse any Transactions (as if they had never been entered into in the first place) and the effect of such Transactions on your Account;
- (g) sell or charge in any way any or all of your securities, assets and property which may from time to time be in our possession or under our control or the possession or control of any member of the ADSS Group or call on any guarantee;
- (h) make appropriate deductions or credits on your accounts with us or any member of the ADSS Group;
- (i) terminate these Terms with or without notice with termination occurring on a specified date selected by us;
- (j) exercise our right of set-off; and/or

- (k) pay to you the fair market value, at the time we exercise our above rights, of any Instruments held by us or any member of the ADSS Group instead of returning to you instruments equivalent to those credited on your Account.
- 29.3 Where we close out any Transactions, no further payments or deliveries will be required to be made by either of us in respect of those Transactions and instead we will determine a single net amount (the "Liquidation Amount") that will be payable (either to you or from you and whether by payment, set-off or otherwise) as a result of the termination or liquidation of those Transactions. To the extent that the Liquidation Amount is payable by you to us, it shall be immediately due and payable to us and form part of your Liabilities. Where applicable, we will act in accordance with our Order Execution Policy when determining any Liquidation Amount.
- 29.4 You authorise us to take any or all of the actions described in Clause 31.2 above at any time and without notice to you and acknowledge that we will not be responsible for any consequences of our taking such actions. You undertake that you will execute any documents and take any action as we may request in order to protect our rights and those of the ADSS Group under these Terms or under any agreement you may have entered into with any member of the ADSS Group.
- 29.5 For all purposes, including any legal proceedings, a certificate by any of our officers as to the Liabilities for the time being due to us or incurred by you shall be conclusive in absence of Error.
- 29.6 Any action taken by us in connection with or pursuant to a Transaction at a time at which any Event of Default specified in Clause 29.1 of these Terms has occurred (whether or not we have knowledge thereof) will be entirely without prejudice to our right to refuse any further performance thereafter, and will not in any circumstances be considered as a waiver of that right or as a waiver of any other right that we may have should such an Event of Default have occurred.

30. Inactive Accounts

- 30.1 We consider an Account to be dormant or inactive when: (i) there have been no trades on the Account for a period of three (3) years; (ii) there has been no update in your data or personal information for a period of three (3) years; or (iii) as otherwise required by Applicable Law.
- 30.2 We will notify you if your Account is dormant or inactive in accordance with Applicable Law and you will be required to take certain steps to activate or close your Account within a certain timeframe. We may deactivate your Account if it has been dormant or inactive.
- 30.3 Subject to Applicable Law, you will remain responsible for any costs incurred by us in relation to your dormant or inactive Account and we may charge you an inactivity fee.
- 30.4 You may reactivate your Account by contacting us and following the steps advised to you. If you do not wish to activate your Account, you can contact us to close your Account and the relevant provisions of Clause 40 will apply to your termination of these Terms and closure of your Account.

31. Force Majeure

- 31.1 Neither party will be liable for any Losses resulting from any failure to perform their obligations under these Terms to the extent that such failure to perform was, directly or indirectly, caused by a Force Majeure Event.
- 31.2 Upon the occurrence of a Force Majeure Event, we will use commercially reasonable efforts to provide the Services. We will, if practically possible, give you written notice that a Force Majeure Event has occurred. Upon occurrence of a Force Majeure Event, all of our obligations under these Terms will be immediately suspended for the duration of such Force Majeure Event. Additionally, you agree that given the circumstance we may take any one or more of the following steps:
 - (a) alter normal trading times;
 - (b) alter the Margin Requirements;
 - (c) close any or all Open Positions, cancel Instructions and Orders as we deem to be appropriate in the circumstances;
 - (d) take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances having regard to your positions and the positions of our other customers; and/or
 - (e) unilaterally amend or vary these Terms and any Transaction contemplated by these Terms, insofar as it is impractical or impossible for us to comply with our obligations;

32. Errors

- 32.1 An "**Error**" means a material error and/or omission (however such error or omission occurs or arises, including as a result or any acts or omissions of a third party) in respect of any of your Transactions, Open Positions, Orders, Instructions, Accounts, Account Statements, Margin Requirement or the System (including any Market Data, pricing information or other information published or made available via the System). An Error could include but is not limited to: (i) a misquote by us, or any market, exchange, price providing bank, information source, commentator or official on whom we reasonably rely which is not indicative of fair market value at the time an Order is placed; (ii) inaccurate third party or liquidity provider data or pricing; (iii) a mistype of a quote; (iv) an erroneous quote or misquote provided by our Client Services Team or a System due to the failure of any software or hardware, whether given by telephone and/or other electronic means; (v) incorrect Margin Requirements being applied to your Transactions; and (vi) incorrect credits or debits to your Accounts.

- 32.2 When determining whether a situation amounts to an Error, we may take into consideration all information in our possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.
- 32.3 If you know or suspect, or are aware of circumstances in which you or we ought reasonably to know or suspect, that an Error has occurred:
- (a) you must notify us or we will notify you (as the case may be) as soon as reasonably practicable, which may, for the avoidance of doubt, be after an Error has occurred; and
 - (b) we will then use reasonable endeavours to investigate whether there has, in fact, been an Error and/or what caused it.
- 32.4 We will, when making a determination as to whether a situation amounts to an Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you have suffered or may suffer any Loss) will not be taken into account by us in determining whether there has been an Error.
- 32.5 If an Error has occurred, we reserve the right to:
- (a) amend the details of relevant Transactions to reflect a price which is on or near the prevailing market prices, which will be determined by us in our sole and absolute discretion, acting in good faith, to be the correct or fair terms of such Transaction absent such Errors;
 - (b) if you do not promptly agree to any amendment made under (a) herein, void from its inception any Transaction resulting from or deriving from an Error or close or liquidate the Transaction or any Open Position resulting from such Transaction;
 - (c) refrain from taking and refuse to take any action at all to amend the details of such a Transaction or to void, or close out such Transaction;
 - (d) prohibit you from accessing or using your Accounts or withdrawing any funds credited to your Accounts;
 - (e) apply credits or debits to your Accounts to correct the relevant Error; and/or
 - (f) take any action set out in Clause 31.2.
- 32.6 To the extent practicable we will give you prior notice of any action we take under this Clause but if this is not practicable we will give you notice as soon as practicable afterwards.
- 32.7 We shall not be liable to you for any Losses resulting from an Error or any action which we take or refrain from taking in relation to a Transaction notwithstanding any Error, except to the extent caused by our own fraud, wilful default or gross negligence.

33. Abusive Trading Strategies

- 33.1 Abusive Trading Strategies may or may not be caused by the person benefiting from them. Abusive Trading Strategies are generally used by persons who are experts in trading. They include practices (without limitation) such as attacking the System in order to create and abuse price latency opportunities, internet or System connectivity, trading instruments which are clearly misquoted (arbitrage).
- 33.2 You represent and warrant to us at the time you enter into these Terms and every time you enter into a Transaction or give us any Order or other Instruction that you will not use Abusive Trading Strategies on the System. Given the grave nature of Abusive Trading Strategies, you agree that we may, at our sole and absolute discretion, revoke Transactions resulting from Abusive Trading Strategies without prior notice to you and regardless of whether such revocation would result in Losses in your Account or would cause you to breach your Margin Requirements and notwithstanding any other provision of these Terms. We reserve the right to take all necessary steps including making corrections or adjustments on your Account pertaining to any Transaction placed through the System that relies on price latency or an arbitrage opportunity and such Transaction may be modified, adjusted, corrected, rejected, closed out or voided at any time, without prior notice, at our sole and absolute discretion and notwithstanding any other provision of these Terms. In addition, where such circumstances exist, you understand and agree that we shall not remit payments to or process withdrawal requests from you until the appropriate corrections are made to our satisfaction. When determining whether a situation amounts to an Abusive Trading Strategy, we may take into consideration all information in our possession including, without limitation, information concerning relevant market conditions and errors in the System.
- 33.3 Notwithstanding any other provision of these Terms, we will not be liable to you for any loss, cost, claim, demand or expense you may suffer resulting from any action we take in connection with addressing your Abusive Trading Strategies or any action which we take or refrain from taking in relation to Transactions resulting from your Abusive Trading Strategies, except to the extent caused by our own fraud, wilful default or gross negligence.
- 33.4 Where we have reasonable grounds to conclude that your account appears to be controlled or managed by a third party, or where we suspect that multiple accounts may be linked, ADSS may suspend the linked accounts while it further investigates the related activity. In the event that ADSS determines the activity constitutes collusive, abusive or predatory trading techniques, ADSS shall recalculate or withhold any profits accordingly. Where ADSS determines that a third-party is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to ADSS, including without limitation to your Account, or through any Referral Agents, Account Manager, ADSS shall have the



right, in addition to any other right or remedy available to it under these Terms or Applicable Law, to render the Authenticators assigned to such account inoperative, and immediately suspend your Account.

34. Market Abuse

- 34.1 When we execute a Transaction on your Instructions, we may buy or sell on securities exchanges or directly from or to other financial institutions shares or units in the relevant Instrument to hedge our position. The result is that when you enter into Transactions with us, your Transactions can have an impact on the external market for that instrument in addition to the impact it might have on our price. This creates a possibility of market abuse and the purpose of this Clause 36 is to prevent such abuse.
- 34.2 You represent and warrant to us at the time you enter into these Terms and every time you enter into a Transaction or give us any Order or other Instruction that you will not place and have not placed an Order or entered into a Transaction that contravenes any law or regulation prohibiting insider dealing, market manipulation or any other form of market abuse or market misconduct.
- 34.3 In the event that you place any Transaction or otherwise act in breach of the representations and warranties given in this Clause or any other Clause of these Terms or we have reasonable grounds for believing that you have done so, in addition to any rights we may have under these Terms, may take any actions permitted by Applicable Law.
- 34.4 We are entitled (and in some cases required) to report to any relevant regulatory authority details of any Transaction or Instruction which would be deemed to constitute market abuse. You may also be required to make appropriate disclosures and you undertake that you will do so where so required.

35. Exclusions and Limitations of Liability

- 35.1 The exclusions and limitations of liability as set out in this Clause shall apply between you and us to the fullest extent permitted by Applicable Law. Neither we, nor any member of the ADSS Group or any third party will be liable to you for any Losses howsoever arising, including without limitation out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you or your directors, officers or employees in connection with your trading activities under these Terms (including any Transaction or where we have declined to enter into a proposed Transaction) unless such Loss has been finally judicially determined to have been caused by our gross negligence, wilful default or fraud. Without limitation, we, our directors, officers, employees and agents will not be responsible or liable:
 - (a) for the performance or profitability of your Account or any part thereof;
 - (b) for any loss that you suffer in an event where any computer viruses, worms, software bombs, or similar items are introduced into your computer hardware or software via the System;
 - (c) for any actions we may take pursuant to our rights under these Terms;
 - (d) for any Losses or other costs or expenses of any kind arising out of or in connection with the placement of Orders or the execution of Transactions;
 - (e) for any adverse tax implications of any Transaction whatsoever;
 - (f) by reason of any delay or change in market conditions before any particular Order is executed;
 - (g) for communication failures (including telecommunication network failures), distortions or delays whether in connection with the System, your Account or otherwise which are not attributable to the failure of our technology; and
 - (h) for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with these Terms.
- 35.2 We will not be liable for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising out of or in connection with:
 - (a) any event outside our control including (without limitation) acts of God, war, riots, hostilities, terrorist activity, local or national emergency, fire, pandemics, natural calamities, explosions, strikes, court orders, legal restraints, any change in any law, failure of equipment or software, technical, power, communication or network malfunction or breakdown;
 - (b) the termination, suspension or disruption of a Service or Third Party Platform in whole or part;
 - (c) any misuse of our Services by you where the misuse is a result of failure to implement reasonable security measures and/or otherwise comply with these Terms; and
 - (d) your use of our Services.
- 35.3 We expressly exclude any liability for loss or damage which may be caused to you (i) while we are acting in good faith and in compliance with these Terms and Applicable Laws, or (ii) due to your breach of these Terms.
- 35.4 Nothing in these Terms is intended to have, or has, the effect of excluding or restricting our duties or liabilities to you under Applicable Law.



35.5 We make no representation and provide no warranty whatsoever, expressed or implied, and we will not have any liability whatsoever, in respect of the quality, merchantability, suitability or fitness for any use or purpose of any Third Party Platform.

36. Reimbursement

- 36.1 You agree to indemnify and reimburse us on demand and hold us harmless for any and all Losses arising out of any act or omission on your part, the part of any persons authorised by you from time to time or any persons who we reasonably believe to be acting with authority on your behalf which we may incur in connection with:
- (a) the provision of services or products to you in connection with these Terms;
 - (b) any of your Accounts or any Transaction;
 - (c) as a result of any misrepresentation by you or any violation by you of your obligations under these Terms (including any Transaction);
 - (d) any Losses incurred by your customers where you have used the System for a commercial purpose and/or entered Orders or Transactions for the account of your customers; or
 - (e) as the result of the enforcement of our rights under these Terms or any Applicable Law.
- 36.2 You will reimburse us on demand in respect of all liabilities, Losses or costs of any kind or nature whatsoever that may be incurred by us as a direct or indirect result of:
- (a) any failure by you to perform any of your obligations under these Terms;
 - (b) your use of programmable trading systems, whether built by you or by any third party and executed on or using the System; and
 - (c) any act or omission by any person having access to your Account, by using your designated Account number and/or password if you authorised such access.
- 36.3 To the extent you use or used the System for a commercial purpose and entered Orders or Transactions for the account of your customers, you will, on demand, reimburse, protect and hold us harmless from and against all Liabilities resulting from or arising out of claims raised by your customers. This Clause shall not be affected by the termination of these Terms.

37. Amendments

- 37.1 We may amend these Terms and any arrangements made hereunder at any time by written notice to you, which may include sending an e-mail to you or publishing the amendments on our Website.
- 37.2 You will be deemed to be bound by the terms of such amendment or change on the earlier of: (a) the date specified by us in our amendment notice (the "Specified Date") or, where no such date has been specified, thirty (30) calendar days after we have e-mailed you or placed the amendment on our Website; or (b) the date you place an Order via the System.
- 37.3 If you do not agree to any amendments to these Terms or any arrangements made hereunder, you must:
- (a) notify us in writing (in accordance with the details set out in the amendment notice or pursuant to Clause 43) before the Specified Date or otherwise within thirty (30) calendar days of the date of the amendment notice;
 - (b) close all your Open Positions;
 - (c) withdraw all funds remaining to the credit of your Account after closing all your Open Positions; and
 - (d) close your Account.
- If you do not complete the above by closing your Account, you will be deemed to have accepted the amended Terms and will be bound by them on and from the Specified Date or otherwise thirty (30) calendar days after we have e-mailed you or published notice of such amendment to the Website.
- 37.4 Without prejudice to Clause 39.1 to 39.3 (inclusive) above, we may from time to time require your express consent to certain amendments in order to continue the provision of our Services. Where your consent is required by us, any such amendment will come into effect on the date you provide consent or otherwise express agreement (including electronically via Electronic Means) to the amendment of our Terms. If you do not provide us with your consent, we may have to:
- (a) close all your Open Positions;
 - (b) remit to all funds remaining to the credit of your Account after closing all your Open Positions; and
 - (c) close your Account.

You acknowledge and agree that if we ask you for your express consent in certain circumstances then this does not mean that your express consent will be required or requested for any other amendments we may notify you of in the future.

- 37.5 We may also amend these Terms to comply with Applicable Law and/or SCA's requirements from time to time. If these Terms are amended for this reason, we will provide written notice to you of such amendment within thirty (30) calendar days, which may include sending an e-mail to you or publishing the amendments on our Website. Any such amendment will come into effect on the date specified by us.

- 37.6 Any amendment to these Terms will supersede any previous agreement between us on the same subject matter and will apply to any Transaction entered into after, or outstanding on, the date the amended Terms comes into effect.
- 37.7 Any amendments to:
- (a) our fees, charges and other costs and the Schedule of Charges shall take effect pursuant to Clause 15;
 - (b) our Margin Requirements shall take effect pursuant to Clause 18; and
 - (c) the Application Form, Risk Warning Notice, Order Execution Policy, Conflict of Interest Policy and/or Privacy Policy shall take effect in accordance with their terms and otherwise in accordance with Clauses 39.1 to 39.3 (inclusive) above (unless specifically set out elsewhere in these Terms).

38. Suspension and Termination

- 38.1 You may terminate these Terms and close your Account with immediate effect by giving notice to us, in a form acceptable to us.
- 38.2 We may suspend or terminate these Terms and/or your Account immediately by giving written notice to you (and without any notice where it is reasonable to do so) for any reason.
- 38.3 You agree that at any time after the termination of these Terms, we may, by giving written notice to you (and without any notice where it is reasonable to do so), close out any or all of your Open Positions in the manner set out in Clause 31.3. Where we suspend your Account, we may prevent you from opening any new positions but we will not close your Open Positions unless otherwise allowed under these Terms.
- 38.4 Upon termination of these Terms, all amounts payable by you to us will become immediately due and payable including (but without limitation):
- (a) all outstanding fees, charges and commissions;
 - (b) any expenses incurred by terminating these Terms;
 - (c) any Losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf; and
 - (d) any Liquidation Amount that is payable by you as a result of closing out any Transactions.
- 38.5 Termination of these Terms will not affect any rights or obligations, which may already have arisen between us and you. The termination of these Terms will not affect the coming into force or the continuance in force of any provision in these Terms which is expressly, or by implication, intended to come into, or continue in force, on or after such termination.
- 38.6 If termination occurs, we will, as soon as reasonably practicable and subject to these Terms, deliver to you any funds or Instruments in your Account(s) subject to the deduction of any applicable charges and any rights of set-off. A final statement will be issued to you where appropriate.
- 38.7 The provisions of this Clause will not prevent us from exercising any of our rights to terminate or suspend these Terms as provided elsewhere in these Terms.
- 38.8 Notwithstanding our general power to terminate these Terms pursuant to Clause 40.2 above, we shall be entitled to terminate these Terms without further notice to you where our reasonable attempts to communicate with you using your last known contact details have remained unsuccessful for fourteen (14) calendar days. Where we terminate these Terms pursuant to this Clause, we shall be entitled to sell or redeem your Instruments, to set-off the proceeds against any amounts owed to us or its subsidiaries or affiliates, and to issue a demand draft for the amount of any remaining funds which may be retained at our relevant branch for your collection.

39. Joint Accounts

Where we enter into these Terms with more than one person as joint account holders, (except where we have agreed otherwise in writing):

- (a) All joint account holders will be considered a client and their obligations and Liabilities under these Terms are joint and several (which means, for instance, that any one person can withdraw the entire balance of the Account, and in the case of a debit balance or debt owed by the client to us, each account holder is responsible for the repayment of the entire balance and not just a share of it);
- (b) Each joint account holder will have authority on behalf of all of the joint account holders to deal with us as fully and completely as if each was the sole holder of the Account, all without notice to the other joint account holder(s). In particular, each joint account holder will have full authority on behalf of the others to give or receive any instruction, notice, request or acknowledgement without notice to the others, including an instruction to liquidate and/or withdraw investments from the Account and/or close the Account;
- (c) We may in our sole and absolute discretion, require an Instruction, request or demand to be given by all joint account holders before we take any action for any reason or no reason whatsoever;
- (d) Each joint account holder person may give us an effective and final discharge in respect of any obligations under these Terms or in connection with these Terms; and

- (e) Each joint account holder which is juristic person authorises us, upon its dissolution, to treat the survivor(s) as the only party(ies) to these Terms and the only account holder(s) and agrees (for itself and its estate, representatives and successors) to indemnify us against any Losses we may incur by so doing. We will nevertheless be entitled at our sole and absolute discretion to require evidence of such survivor's authority to deal with the Account. These Terms will remain in full force between us and the surviving joint account holder(s).

40. In the Event of Death

- 40.1 Where you are a natural person, in the event of your death, any person(s) purporting to be your legal personal representative(s) must provide us with formal notice of your death in a form acceptable to us, including but not limited, to the provision of an original death certificate in physical form. We reserve the right to act on the basis of any information we believe to be credible in our sole discretion.
- 40.2 Upon the receipt of your death certificate or any information we believe to be credible in our sole discretion, we will treat your death as an Event of Default allowing us to exercise any of our rights including but not limited to closing any and all Open Positions within your Account. These Terms will continue to bind your estate until terminated by your legal personal representative or by us.
- 40.3 A person shall not be proven to be your legal personal representative until we receive the appropriate legal documentation. Once we receive such documentation, we will accept and execute written Instructions from your legal representative(s). We will only accept Instructions that aim to wind-down and/or close your Account. Where we have not received any Instructions after six (6) months following receipt of your death certificate, we may, in our sole and absolute discretion (but shall not be obliged to), re-register your holdings into the name of your legal representative, re-materialise any electronic holdings and send such holdings in certificated form to the registered correspondence address for your estate, subject to appropriate charges.
- 40.4 Any applicable charges as detailed in the Schedule of Charges will still be charged until the Account is closed.
- 40.5 Notwithstanding anything in these Terms, if the Agreement is not terminated within two (2) years after the date of your death, we may take such action as we consider appropriate to close your Account. Your estate or your legal representative(s) will be liable for all costs associated with us taking this action, or considering taking action, except to the extent that costs arise because of our gross negligence, wilful default or fraud.

41. Notices and Communication with the Client

- 41.1 We may notify, instruct, or communicate with you in English by letter, fax, email, or by posting a message on our System or on our Website, and you agree that we may contact you through any of these media at any time. We will use the address, fax number, or email address specified in your Application Form or such other address (physical or electronic) or number (fax) as you may subsequently provide to us.
- 41.2 Other than in respect of notices of amendment provided for under Clause 39, you will be deemed to have agreed with the content of any notice, Instruction or other communication (except confirmations of Transactions, Account Statements, and Margin Call Warnings) unless you notify us to the contrary in writing within ten (10) calendar days of the date on which you are deemed to have received it in accordance with Clause 43.3 below.
- 41.3 Any notice, Instruction or other communication will be deemed to have been properly given by one party:
 - (a) if hand delivered, when left at the other party's last known address;
 - (b) if sent by pre-paid first class post to the other party's last known address, on the next Business Day after being deposited in the post;
 - (c) if given verbally over the telephone, immediately where we speak with you. If we are unable to connect with you via phone, we may leave a message on your answering machine. In such an event, the notice, instruction or other communication will be deemed to have been properly given by us one (1) hour after the message is left;
 - (d) if sent by fax, immediately upon receipt of a successful transmission report;
 - (e) if sent by email, immediately after the email is sent providing the party does not receive confirmation of a failed delivery from the relevant email provider; and/or
 - (f) if published on our Website or System, as soon as it has been published.
- 41.4 You are responsible for reading all notices, Instructions or communications that are sent or delivered to you or that are published on our Website or System in a timely manner.
- 41.5 You may communicate with us via letter, fax, or email, each of which shall constitute written notice. You will use our registered address, fax number, or email address specified by us from time to time in accordance with any notice requirement.
We shall communicate with one another in English.
- 41.6 We will not be liable for any delays you may face in receiving any communication once dispatched by us, except where the delay is caused by our wilful default, fraud or gross negligence.

42. Intellectual Property

As between you and us, all rights (including Intellectual Property Rights), title and interest in the ADSS Materials vest in us and will remain our property. You agree that you will not reproduce, adapt, reverse engineer, decompile, modify, distribute, display, transmit or otherwise exploit any ADSS Materials in whole or in part or permit any other party to do so, or allow access to any other party without our prior written permission. We hereby grant you a non-exclusive, non-transferable, revocable licence, on these Terms, to use the ADSS Materials to the extent necessary to exercise any rights or receive any benefits conferred on you by these Terms. In addition:

- (a) we supply or make the ADSS Materials available to you on the basis that: (i) we can also supply and make them available to other persons; and (ii) we may cease providing them and revoke your licence to use any of the ADSS Materials at our sole and absolute discretion or if our service providers require us to do so;
- (b) you must not delete, obscure or tamper with copyright or other proprietary notices we may have put on any ADSS Materials; and/or
- (c) you must only use the ADSS Materials for the operation of your Account in accordance with these Terms.

43. Derived Data Product Restrictions

43.1 You must only use Derived Data Products for the operation of your Account in accordance with these Terms. This Clause applies to all Derived Data and Derived Data Products in addition in the licence terms in Clause 44.

43.2 You may not:

- (a) sublicense, publish, transmit, transfer, sell, copy, reproduce, distribute, display, modify, alter, create derivative works of, or in any way exploit the Derived Data Products or any derivation or adaptation of any of them;
- (b) reverse-engineer, decompile, disassemble, reverse compile, create derivative works of, or attempt to derive the source code of, any Derived Data Products;
- (c) commingle the Derived Data Products with your own data or the data of any other suppliers;
- (d) actively market the Derived Data Products;
- (e) distribute the Derived Data Products to any third parties or competitors;
- (f) charge a licensing fee or similar fee for providing any portion of the Derived Data Products to any third party;
- (g) store the Derived Data or the Derived Data Products for a period longer than is necessary to allow you to use it in the manner and for the purpose envisioned under these Terms; or
- (h) cause, assist or permit any of your authorised persons or any other third party to do any of the foregoing set out in this Clause.

43.3 You shall keep complete, accurate and up-to-date records relating to the use of the Derived Data Products (including any records specified in any Policy or in licences applicable to the Derived Data Products) sufficient to demonstrate compliance with these Terms.

43.4 All records required to be maintained under this Clause shall be maintained for a minimum of seven (7) years from the date on which they are required to be created (or for such longer period as may be required by applicable law) and shall be made available to ADSS on written request in accordance with this Clause.

43.5 ADSS and each member of the ADSS Group, their respective regulators and any auditors acting on behalf of or together with ADSS, member of the ADSS Group, or any exchange, data source or provider, shall have the right, during the continuation of these Terms and for a period of two (2) years after the termination or expiry of these Terms (for any reason), to visit your premises, and your respective contractors and agents, and to obtain access to and inspect computer systems, controls, books and records, insofar as they relate to the receipt, use of Derived Data Products and any sums payable to ADSS, any exchange, data source or provider under these Terms. ADSS shall, in advance of the audit, notify you of which auditor or auditors will conduct the audit.

43.6 Subject to this Clause:

- (a) ADSS must give at least seven (7) days' prior written notice of an audit under Clause 43.5;
- (b) ADSS may not carry out an audit under Clause 43.5 more than twice in any calendar year; and
- (c) audits under Clause 43.5 shall be carried out within ten (10) weeks of ADSS giving written notice of an audit under these Terms, during normal business hours.

43.7 The restrictions in Clause 43.6 do not apply in cases where ADSS knows of or has reasonable grounds to suspect a breach of these Terms by you or any of your respective contractors or agents. The restrictions in Clause 43.6 do not apply in cases where an audit is carried out by or on the instruction of a regulator.

43.8 ADSS shall treat all information obtained during an audit as confidential information.

43.9 You shall ensure that each contractor and agent shall, co-operate fully with the preparation and completion of any audit under this Clause. Failure to co-operate with any audit under this Clause shall constitute a material breach of these Terms.



- 43.10 If any audit reveals that there has been an underpayment of any related fees, charges and licences in respect of the period covered by the audit, you shall pay those related fees, charges and licences (together with all accrued interest on those related fees, charges and licences at a rate of 1% per month) within seven (7) days from receiving a written demand from us.
- 43.11 You shall defend, indemnify and hold harmless ADSS and its affiliates (and their respective representatives, members, managers, directors, shareholders, officers, employees, contractors or agents) from and against all claims and any liability, loss' damage' cost or expense, including legal fees, attorney's fees and disbursements, by a third-party relating to or arising out of your use of Derived Data Products.
- 43.12 ADSS may withdraw and cease to provide any Derived Data Products at any time and for any reason.

44. Confidentiality

- 44.1 We will use reasonable endeavours to ensure that all confidential information relating to you and your Account is kept confidential. However, you authorise us to disclose information (confidential or not):
- (a) to our employees, directors and shareholders (or employees of our agents, nominees or custodians or other persons including our professional advisors appointed by us in relation to your account including members of the ADSS Group) on a need-to-know basis;
 - (b) to SCA or any UAE court, tribunal or regulatory, supervisory, tax or other governmental or quasi-governmental authority having jurisdiction over ADSS, or any other court, tribunal or authority where ADSS seeks to comply on a voluntary basis. For the avoidance of doubt, any voluntary decision of ADSS to comply with the requirements of a court, tribunal, or regulatory, supervisory or governmental or quasi-governmental authority with jurisdiction outside the UAE shall (i) be made at ADSS's sole discretion, and (ii) be subject to ADSS's compliance with Applicable Laws;
 - (c) to any party that ADSS reasonably believes it is required to report, including to correspondent or agent banks, clearing houses or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories to report any Transactions under any Applicable Law (and you authorise us to make such reports on your behalf);
 - (d) otherwise as may be required by Applicable Law, industry regulations or codes of practice;
 - (e) to any credit reference agencies (including without limitation, Al Etihad Credit Bureau) as ADSS determines from time to time for the purposes of obtaining or providing credit references and other information;
 - (f) to any party, including but not limited to ADSS's professional advisors for the purpose of enforcing or preserving ADSS's rights against you, such as where proceedings brought by ADSS against you or vice versa, or by any third party against you or ADSS;
 - (g) any party that ADSS engages for the purpose of processing or transactions or for the purpose of processing or storing your information, whether in the UAE or abroad; and
 - (h) in the circumstances described in Clause 45 below.
- 44.2 You shall not disclose to any third party any information relating to our business, finances, investments or other matters of a confidential nature which you may obtain possession of and you shall use your best endeavours to prevent any such disclosure.

45. Data Protection

- 45.1 When you provide your personal data, you confirm to us that it is current, accurate and complete. We will use your personal data in accordance with Applicable Law. Your privacy is important to us and our Privacy Policy explains how we collect, use, disclose, transfer and store your information, and the lawful bases we rely on to use your information.
- 45.2 You acknowledge that we will access, process, and retain information you provide to us, for the purpose of providing the Services to you. You agree that we may check your personal information with other information that you provide or that is held by us about you to verify your identity and we may also carry out credit assessments on you. In doing so, your personal information will necessarily be disclosed to third parties.
- 45.3 We may use third party services, including cloud computing, when providing execution-only trading services to you. We may from time to time, where we determine it is reasonable to do so, use services that are based outside of the UAE in accordance with Applicable Law.
- 45.4 We will inform you when we make any changes to our Privacy Policy via our Website.

46. Complaints

- 46.1 Any queries or complaints can in the first instance be raised with our Trading Services Department by email at the address given on our Website or by mail at 8th Floor, CI Tower, Corniche Road, Abu Dhabi, United Arab Emirates and shall be deemed received in accordance with the notice provisions at Clause 43. Any unresolved queries and complaints are handled by our Complaints Department. If you have an unresolved query or complaint in respect of our Services you should



write to our Complaints Department using the following details: ADS Securities LLC, P.O. Box 93894 Abu Dhabi, United Arab Emirates and Complaints@adss.com. You may communicate with us in English.

- 46.2 A copy of our Complaints Policy which sets out how we will investigate your complaint and the timeframes in which we will contact you is available on our Website and can also be provided to you directly upon request.
- 46.3 Submission of your complaint or objection to us in respect of a Transaction or alleged Transaction will not relieve you from your duty to manage your risks and mitigate your losses. Without prejudice to any of our other rights to close a Transaction pursuant to our Client Agreement, if we are in dispute with you in respect of a Transaction or alleged Transaction or any communication relating to a Transaction, we may, at our absolute discretion and without notice to you, close any such Transaction or alleged Transaction where we reasonably believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute, and we will not be under any obligation to you in connection with any subsequent movement in the level of the Transaction concerned. We will take reasonable steps to inform you that we have taken such action as soon as practicable after doing so. Any action taken by us pursuant to this Clause will not be deemed to be an admission on our part.

47. Miscellaneous

- 47.1 These Terms are personal to you and you may not assign or transfer any of your rights or responsibilities under it without our prior written consent. We may assign our rights and transfer our responsibilities under these Terms to any entity within the ADSS Group upon giving you ten (10) calendar days' prior written notice. You agree that we may assign our rights and transfer our responsibilities under these Terms to a third party upon giving you twenty (20) calendar days' prior written notice.
- 47.2 No delay or failure by us to exercise any of our rights under these Terms (including with respect to any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of any other rights or remedies. No course of conduct or previous dealings shall create any future obligation to perform in the same manner. The rights and remedies contemplated by these Terms are cumulative and not exclusive of any rights or remedies provided pursuant to Applicable Law.
- 47.3 If, at any time, any provision of these Terms is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, then such provision or part thereof will, to that extent, be deemed severable and not form part of these Terms. Neither the legality, validity or enforceability of the remaining provisions of these Terms under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.
- 47.4 Except as otherwise provided herein, these Terms may not be enforced by a person who is not a party to these Terms.
- 47.5 Headings and captions in these Terms are inserted for convenience of reference only and shall not be given any effect in the interpretation of any provision of these Terms.
- 47.6 Word or phrases importing the singular shall be interpreted to include the plural and vice versa, unless the context requires otherwise.
- 47.7 These Terms shall cover, individually and collectively, all of your Accounts at any time opened or reopened with ADSS, irrespective of any change or changes at any time in the personnel of ADSS or its successors, assigns, or the ADSS Group. These Terms, including all authorisations, shall inure to the benefit of ADSS and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon you and/or your agents, personal representatives, executor, administrator, trustee, legatees, legal representative, successors and assigns as appropriate.
- 47.8 Without prejudice to any other rights to which we may be entitled, we may at any time and without notice set off any amount (whether actual or contingent, present or future) owed by you to us against any amount (whether actual or contingent, present or future) owed by us to you. For these purposes, we may ascribe a commercially reasonable value to any amount which is contingent or which is unascertained for any other reason and we may convert any amounts denominated in different currencies into the relevant Base Currency.
- 47.9 Time is of the essence in respect of all your obligations under these Terms and any Transaction. This means that specified times and dates in these Terms are vital and mandatory. Any delay, reasonable or not, may be grounds for terminating a Transaction, multiple Transactions or these Terms.
- 47.10 You accept that we operate from the United Arab Emirates and will therefore comply with the requirement of the United Arab Emirates relating to working hours and public holidays. This means that we may not offer services, in whole or in part, every day of the year. You should keep yourself apprised of our regular hours of business and closure schedule to avoid any service disruption or inconvenience when trading.
- 47.11 Our records will, unless shown to be wrong, be evidence of your dealings with us in connection with our services. You will not object to the admission of our records in any legal proceedings because such records are not originals, are not in writing or are produced by a computer. Although records may be made available to you upon request, the provision of such records to you is subject to our sole and absolute discretion.
- 47.12 If any action or proceeding is brought by or against us in relation to these Terms or arising out of any act or omission by us, you agree to cooperate with us to the fullest extent possible in the defense or prosecution of such action or proceeding.

48. Governing Law

- 48.1 Transaction which is subject to the rules of a market shall be governed by the law applicable to it under those rules. Subject thereto, these Terms and the other documents constituting the Client Agreement and any arrangement made thereunder will be governed by and construed in accordance with the laws of the United Arab Emirates.
- 48.2 The courts of the Emirate of Abu Dhabi will have exclusive jurisdiction to settle any dispute arising in connection with these Terms and for such purposes you and we irrevocably submit to the jurisdiction of the courts of the Emirate of Abu Dhabi.
- 48.3 Nothing in this Clause shall prevent us from bringing proceedings against you in any other country, which may have jurisdiction to whose jurisdiction you irrevocably submit.
- 48.4 Irrespective of your location, you agree to the service of legal process or any other documents in connection with proceedings in any court by the registered mailing of copies to your last address shown in our records, or in any other manner permitted by the laws of the United Arab Emirates, the law of the place of service or the law of the jurisdiction where proceedings are instituted.
- 48.5 These Terms will be provided in bilingual form in English and Arabic. In case of discrepancies or conflict between the English and Arabic versions, the Arabic version shall prevail.

49. Definitions

In these Terms, the following words and phrases shall, unless the context otherwise requires, have the following meanings and may be used in the singular or plural as appropriate:

"Abusive Trading Strategies" means any trading activities by you which aim to benefit from errors, latencies, internet related issues, connectivity delays and any other circumstance or malfunction of the System whereby the liquidity or pricing displayed on the System does not accurately reflect current market rates or which otherwise constitute market abuse under any Applicable Law;

"Account" means any account that you maintain with us for the purposes of entering into Transactions under these Terms and in which your funds or other collateral are held and in which realised profits and/or losses are credited and/or debited;

"Account Manager" means any trading agent, trading adviser, money manager, investment adviser, or other similar person to whom you have granted trading authority over your Account by way of a notarized Limited Power of Attorney which has been submitted to and acknowledged by us;

"Account Statement" means a periodic statement of trading activities, fees, charges, commissions and other applicable charges credited or debited to your Accounts at a specific point in time;

"Act of Insolvency" with respect to a person means that such person (a) becomes unable to pay its debts or fails to pay its debts as they become due; (b) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (c) institutes or has instituted against it proceedings seeking a judgment of bankruptcy or insolvency (or their equivalent under legislation applicable to such party) howsoever described; (d) has a resolution passed for its winding-up or winding-down or liquidation; or (e) seeks or becomes subject to the appointment of a liquidator or trustee or other official for a substantial part of its assets;

"Adjustment Event" has the meaning given to it in Clause 12.5 of these Terms;

"ADSS" means ADS Securities LLC;

"ADSS Group" means ADSS, any undertaking that is a direct or indirect shareholder or controller in ADSS and any subsidiary undertaking of the same;

"ADSS Materials" means and includes our Website, the System, the Secure Access Website and any and all information or materials that we may supply or make available to you, including any software which forms part of those items, the Derived Data and the Derived Data Products;

"Applicable Law" means any legislation (including without limitation, constitution, statute, law, regulation, by-laws or rules), guidance, customs, usages, rulings, and interpretations of governmental authorities and self-regulatory organisations, exchanges, clearing houses, alternative trading systems, contract markets, derivatives transaction execution facilities, and other markets and market infrastructure which we, in our sole discretion, deem to be applicable to an ADSS entity that provides services to you and/or to you;

"Application Form" means the ADSS individual account application form or the ADSS business account application form, as applicable, howsoever submitted by you to us.

"Authenticators" has the meaning given in Clause 10.1;

"Base Currency" with respect to an Account, means the currency in which that Account is denominated and in which we will debit and credit that Account;

"Business Day" means any day other than a Saturday or Sunday on which we are open for business

"Card" means any debit card, credit card, gift card or other card (as may be updated or replaced from time to time) allowing you to make electronic payments through the Secure Access Website which requires an authorisation code;

"Client Contract" has the meaning given to it in Clause 12.7 of these Terms;



"Client Instruction" means any client instruction provided by you in relation to a the compensation of your Account Manager in a form acceptable to us.

"Client Services Team" means the employees of ADSS from time to time designated as members of our client services team;

"Complaints Policy" means our complaints policy which is available on the Website;

"Conflict of Interest Policy" means our conflict of interest policy which is available on the Website;

"Counterparty" has the meaning given to such term under the SCA Rulebook;

"Derived Data" means any and all data created or derived from, or on the basis of, the Market Data using calculations, computations or any other mathematical or other manipulations or processes applied to the Market Data and that cannot be reverse engineered or back calculated to the Market Data or used as a competing product, replacement or substitute for the Market Data;

"Derived Data Products" means (i) the Derived Data and/or (ii) the product types, including without limitation, contracts for difference which are priced using Derived Data, in each case as supplied by ADSS to you;

"Electronic Means" means and includes any electronic platform or medium acceptable to us that is used by you to access a Service, including without limitation the System, phone, email, Website, Secure Access Website, mobile application or Third Party Platform. For the avoidance of doubt, acceptance of any Electronic Means other than the System, mobile application or phone for Trading Instructions requires separate prior written acceptance from ADSS;

"Error" has the meaning given in Clause 34.1;

"Event of Default" means each of the events listed in Clause 31.129.1;

"Exceptional Market Event" means the suspension, closure, liquidation, imposition of limits, special or unusual terms, excessive movement, volatility or loss of liquidity in any relevant market or Instrument, or where we (or, where applicable, any member of the ADSS Group) reasonably believe(s) that any of the above circumstances are about to occur;

"Force Majeure Event" means any event which is beyond the reasonable control of a party and which renders the performance of all or part of the obligations of such party to be virtually impossible or economically impracticable, including without limitation, acts of civil or military authorities, strikes or other labour disputes, insurrections, turmoil, wars and the like, floods, fires, droughts and other acts of God, any Exceptional Market Event, acts and regulations of any governmental or supra national bodies or authorities which (in ADSS's reasonable opinion prevents an orderly market in relation to Orders or Transactions), as well as any event relating to power, reception or routing via internet, configuration of equipment or reliability of connections, breakdown or failure of any transmission or communication system or equipment or computer facility or trading software, including any settlement or clearing system;

"Instruction" means any instruction, request or other communication that you give to us (including a Trading Instruction) in connection with the Services and/or your Account;

"Intellectual Property Rights" means any current and/or future intellectual property rights (whether registered or not) including any copyrights, trade marks, trade names, domain names, rights in logos and get-up, inventions, trade secrets and know-how, registered and unregistered design rights, patents, utility models, semi-conductor topographies, all rights of whatever nature in computer software and data and rights in databases and all applications for registration, renewals and/or extensions in relation to any of the above and all intangible rights and privileges of a nature similar, analogous or allied to any of the above in any part of the world;

"Instrument" has the meaning given to it in Clause 5.1;

"Liabilities" means any of your obligations to us or any member of the ADSS Group under these Terms or under any other agreement including without limitation the obligation to pay an amount on its due date or on demand, charges, costs, fees, expenses (including lawyers' fees), Losses or other liabilities;

"Limited Power of Attorney" means the document pursuant to which you appoint an Account Manager to act and/or give Instructions on your behalf in connection with your Account;

"Loss" or "Losses" means any and all losses, damages, costs, fees (including, but not limited to, lawyers' fees), charges, expenses, disbursements, taxes, duties or levies, obligations, penalties, claims, demands, actions, proceedings, judgments, suits of whatsoever nature and regardless of how they arise.

"Margin" means any deposits of cash or other collateral acceptable to us that we require you to hold with us in order for you to open a Transaction or maintain an Open Position;

"Margin Call Warning" means a demand for such sums by way of Margin (whether by telephone, by email or in any other form) where the Margin has fallen below the minimum Margin required in the Account to maintain the Open Positions, as we may, in our sole and absolute discretion, require for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated transactions under these Terms;

"Margin Requirement" means the amount of Margin that you are required to deposit and/or hold with us as consideration for entering into a Transaction and/or maintaining an Open Position;

"Market Data" means information and data about financial instruments, information and data about the issuers of financial instruments, indices and/or other information and data made available from time to time as part of any product or service offered by third-party sources and providers in whatever update frequency;



"Market Information Sheet" means each relevant market information sheet and charges document that is applicable to your Account which is posted on our Website, as updated from time to time;

"Open Position" means a Transaction which has not been closed out in whole or in part under these Terms (and if a Transaction has been liquidated or closed in part, the unliquidated or unclosed portion shall constitute an Open Position);

"Order" means an instruction or a request from you to purchase or sell an Instrument at a price quoted by us;

"Order Execution Policy" means the Order Execution Policy document that is posted on our Website, as updated from time to time;

"Ordinary Investor" has the meaning given to such term under the SCA Rulebook;

"Policy" means a policy made by ADSS or the respective title holders such as third-party exchanges or other sources or providers that relates to the receipt or use of Market Data or Derived Data Products or otherwise relates to these Terms;

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time (or both) would constitute an Event of Default;

"Principal" means a person that is counterparty to a Transaction for its own account and is responsible for the performance of the obligations relating to that Transaction (whether or not that person has underlying clients or other third parties on behalf of whom they are acting);

"Privacy Policy" means our data privacy policy which is available on the Website;

"Professional Investor" has the meaning given to such term under the SCA Rulebook;

"Referral Agent" means any third party person or legal entity that has referred you to us;

"Referral Agent Fees" means fees agreed between you and the Referral Agent. Fees will be in the form of commissions, mark-ups or mark-downs, on a per trade basis, or any other form as agreed between you and the Referral Agent from time to time;

"Risk Warning Notice" means the Risk Warning Notice document that is available on our Website, as updated from time to time;

"SCA Rulebook" means The Chairman of the Authority's Board of Directors' Decision No. (13/Chairman) of 2021 on the Regulations Manual of the Financial Activities and Status Regularization Mechanism, as updated, amended and/or replaced from time to time;

"Schedule of Charges" means: (i) the document entitled "Schedule of Charges" that is applicable to all accounts which is posted on our Website, as updated from time to time; and (ii) each relevant Market Information Sheet that is applicable to your Account which is posted on our Website, as updated from time to time;

"Secure Access Website" means, as applicable, a password protected section of our Website (or any other website notified to you by us) or the System, through which you can access your Account;

"Service Provider" means a person or firm who is not an agent of ADSS or the ADSS Group, who provides a third party service, including but not limited to, any trading program, signal, advice, risk management or other trading assistance, which may have direct access or connectivity to your Account;

"System" means the password protected electronic platform where you can provide trading orders to us under these Terms and which can be downloaded and/or accessed using any electronic means (such as a website) or device (including but not limited to a computer, tablet, mobile phone);

"Third Party Payment" means a monetary payment credited to your Account which was not initiated by you or a monetary payment debited from your Account to someone other than you (except to your Account Manager on the basis of a Limited Power of Attorney);

"Third Party Platform" means any third party platform acceptable to us, such as real-time electronic messaging services;

"Trading Credit" means trading credit that we provide to you at any time and for any reason in connection with your Account or your trading activities, including (but not limited to) where we credit your Account with Margin in anticipation of receiving Margin from you (for example where you are making a payment by Card or bank transfer), or where we agree to credit your Account with Margin for any reason;

"Trading Instructions" means any instruction, request or other communication that you give to us in relation to any Order, any Transaction or Open Position;

"Transaction" means a contract or a transaction in an Instrument between you and us which has been accepted and executed by us in accordance with these Terms;

"UAE" means the United Arab Emirates;

"Utilised Margin" means any Margin that has been utilised for an Open Position; and

"Website" means any website of ADSS from time to time including, which is www.adss.com as of the date of these Terms.