

TRADING AGREEMENT

This Product is not available for US Citizen

This Agreement is to be carefully read, as it is a Legal Contract.

This Client Trading Agreement ("**Agreement**") is between kerfordfx Ltd. ("**the Company**"), and its affiliates and any end user ("**Client**") (each a "**Party**" and together, the "**Parties**") and applies to any dealings between them. This Agreement incorporates by reference any additional appendices, including but limited to the Risk Disclosure and Declaration of Beneficial Ownership.

The customer is hereby informed of the rules and regulations concerning the opening of an account to speculate and/or purchase and/or sell foreign exchange, Contracts For Difference (hereinafter referred to as "CFDs"), indices, and/or shares through Over The Counter Market (hereinafter referred to as "OTC")/ Options with the Company. Having gone through the following list, the Customer /Trader (hereinafter referred to as "Client") will be understood to have been well informed of factors relating to trading in leveraged Foreign Exchange/CFD/OTC/ Options , in addition to those contained in the Risk Disclosure Statement.

Declaration

By signing and submitting the said form, the customer hereby declares that he is not American Citizen within the meaning of Law and regulation of United States of America. In any case of doubt, the Customer shall provide a confirmation of his/her status as a non-American Person.

1. General Rules

1.1. Services. Client may enter into transactions with the Company, in connection with spot and forward foreign currency contracts, foreign currencies swap transactions, and such other transactions as the Company may from time to time make available (the "Services").

1.2. Margin. The Services may involve margined transactions, requiring Client to deposit cash to secure its obligations under this Agreement ("Security Margin").

1.3. Direct Relationship. Unless otherwise agreed in writing, the Company and Client each enter into this Agreement as principal and the Company will not accept an undisclosed/unapproved principal acting through Client. With regard to such a principal, Client agrees to provide the company with its identity, personal information, and other information that the Company may seek.

1.4. No Recommendation or Solicitation. The company does not recommend, solicit, offer, advise, suggest, concur on the merits of, or otherwise provide any opinion whether to buy or sell any currency or to engage in any other transaction. Neither the availability of the Services nor any communication by anyone associated with the company should be construed in this manner.

1.5. Market Fluctuations. Client acknowledges that the market for currency is subject to sudden changes due news events and other announcements, acts of war or terrorism, power failures, strikes or civil commotions, business trends, political developments, fluctuations in other

financial and commodity markets, and other factors beyond the company's control. The company may determine in its sole discretion that an emergency or exceptional market condition exists, in which case it reserves the right to impose trading limits or special terms, cancel or suspend any transaction, or close an account.

1.6. Minimum Duration of Trade. Any transaction closed within 120 seconds from opening time shall be regarded as “Scalping”. The company reserves the right to cancel such transactions without prior notice.

1.7. Trading Indices. The Client hereby acknowledge that he is aware that in the case of Contract for Difference () trade, the company shall open its trading within 5 minutes of the opening of the relevant market. The company reserves the right not to accept any trade of such instrument during the first 5 minutes of the trading day. The company reserves its right to cancel any trade, in its own discretion, of such instrument made during the first 5 minutes of the trading day.

2. Client Instructions and Order Execution

2.1. Client may provide oral or written instructions to the company to place an order. Written instructions may be given either by Email or by Letter, cellular or other electronic means of communication. Oral instructions may be given in person or by telephone, but the Company may require written memorialization of such instruction. In case of an order received by the Company in any means other than through the electronic Trading Platform, the order will be transmitted by the company to the electronic Trading Platform and processed as if it was received through the electronic Trading Platform. The Client accepts the risk of misinterpretation and/or mistakes in the instructions and/or Orders sent through means other than the electronic Trading Platform, regardless of how they have been caused, including technical and/or mechanical damage. Once an instruction has been given, it cannot be withdrawn or amended without the company's express consent.

By placing an order, the Client authorizes the Company to carry out **OPTIONS** trades in its own name, but for the account of and at the risk of the Client and in accordance with his instructions, with banks, trustworthy institutions or other trustworthy participants that the Company deems appropriate, unless otherwise instructed by the Client in writing. The Client acknowledges that all decisions with respect to a transaction are independently made by the Client without taking any advice from the Company. The Company is not acting as an advisor or serving as a fiduciary to the Client and cannot be held responsible for any of the Client's transactions. If the fixed rate options is available in Client's country, Client shall be able to select one when registering a new account in his Cabinet. By selecting the fixed rate options for his account, Client acknowledges that the conversion is conducted at the unitary fixed exchange rate set by the Company. In case Client selects a fixed rate options for his account, the currency will be converted automatically

2.2. The company may request new instructions from Client, which shall provide them promptly.

2.3. Client shall advise the Company of the identity of any persons authorized to give instructions. Such notice shall be in writing and shall set out the names and specimen signatures of the persons so authorized. Any such authority may be revoked by notice in writing by the Client but such revocation shall only be effective upon written confirmation by the company

2.4. The Client will be solely responsible for all orders, and for the accuracy of all information, transmitted via the Internet using Client's name or personal identification code. Such transmission shall not give rise to a binding contract between the Company and Client until the company accepts or acts upon it.

2.5. If the company does not receive instructions from Client to settle open positions by the close of a given business day, the company is authorized (but not obligated) to leave the same positions open overnight.

2.6. In case of open positions left overnight, the Client's account will be charged with applicable interest and / or storage charges.

2.7. Withdrawal Instructions- The Client may withdraw all or part of the funds deposited with the company upon the fulfillment of the following accumulative conditions:

2.7.1. Customer has provided all compliance or any other required documents to the company.

2.7.2. Customer has completed and signed the designated the company "Withdrawal Request Form", providing all the necessary information stated in the form.

2.7.3. Customer had sent the completed "Withdrawal Request Form" to the company Client support via Platform or e mail.

2.8. The company shall execute the Client's withdrawal promptly once all the above conditions are met and upon approval of such by the company's Appropriate Department. The Client acknowledges that fund transfer times may vary according to its account type, issuing bank, intermediary bank, receiving bank, destination.

2.9. The Client agrees to pay any incurred bank transfer fees when withdrawing funds from his Trading account to his designated bank account. The company will charge applicable withdrawal fees. In addition, the Client acknowledges that in case the received funds are converted to any other currency other than US Dollars, some exchange fees may apply. The Client is fully responsible for payments details, given to the Company and the Company accepts no responsibility for the Client's funds, if the Client's given details are wrong. It is also understood that the Company accepts no responsibility for any funds not deposited directly into Company's bank accounts.

Should a withdrawal request had failed to meet the withdrawal accumulative conditions set out in section 2.8 above; the withdrawal request will be cancelled within 10 days of its request and the Client may re request for the withdrawal. Such withdrawal re request shall be subject to the withdrawal general terms as set out above.

2.10. The Client acknowledges that Anti Money Laundering Regulations does not allow the transfer of fund to any third party other than the beneficial owner of the company trading account

2.11 The company has set clear rules on the conduct of investment dispute settlement proceedings. In case of any dispute or complaints notified in respect of the client or affiliates

the company reserves the rights to withhold the withdrawals till the Completion of the enquiry proceedings.

2.12 The Client shall refrain from creating any pledge over any of the Portfolio components without the Company's Prior written consent and in accordance with the Procedure applied by the company to such effect.

The company may require further documentation regarding the origin of funds and/or the beneficial owner.

3. Client Representations

The Client hereby represents that:

3.1. Customer has read and understood, and agrees to the terms and conditions of this Agreement;

3.2. Customer understands the high degree of risk associated with foreign currency trading subject to unexpected market movements and other factors which can give rise to losses exceeding the Client's original Security Margin, and that it can afford to lose the sums that it remits to The company and incur additional losses;

3.3. Customer does not have any legal disability with respect to, and is not subject to any law or regulation which prevents its performance of, this Agreement or any contract contemplated by this Agreement;

3.4. Customer has obtained all necessary consents and has the authority to enter into this Agreement (and if the Client is a corporation or similar entity, it is properly empowered and has obtained necessary authority pursuant to its organizational charter);

3.5. Subject to this Agreement, all sums remitted to satisfy the Security Margin are and shall at all times remain free from any charge, lien, pledge or encumbrance;

3.6. Customer is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements;

3.7. The information provided by it to the company is complete, accurate and not misleading;

3.8. The foreign exchange market is unregulated and as such, it understands that will not benefit from any statutory or other compensation scheme in respect of the Services;

3.9 In order to limit the extent of the risks, the Customer may want to consider using different types of orders, such as Stop orders, Trailing Stop orders, One Cancels the Other (OCO) orders, If Done orders or If Done One Cancels the Other orders, as defined on the Company's website. The Client acknowledges that placing such Orders may not necessarily guarantee limitation of the risk since, in certain market conditions, such Orders may not be executed. Indeed, depending on the circumstances, such as the liquidity available on the market, the Company will not be able to execute such Orders at the price the Client desires, and the Company shall

not be liable for that. The Client remains responsible for any Transactions executed at prices that differ from his Order.

4. Margin Requirements

4.1. The Client shall remit to the Company such amounts of money as required by the Company, in a currency acceptable to the Company, to cover Client's Security Margin and any account debit balance.

4.2. The company will have no obligation to ensure Security Margin requirements have been satisfied by the Client before effecting an order and the Client's payment obligations will not be diminished by any failure by The company to enforce payment of outstanding Security Margins prior to entering into the transaction.

4.3. The company may (but shall not be obligated to) convert into another currency at an exchange rate acceptable to The company any Client monies held by it as The company considers necessary or desirable to satisfy Client's obligations and liabilities.

4.4. If the Client fails to satisfy a required Security Margin or other sum due under this Agreement, the company may close out any or all open positions without prior notice and apply any proceeds thereof to payment of any amounts due to the company. The company reserves the right to return funds deposited by Client at any time with or without reason.

5. Spread rates, Margin and Leverage

5.1. The company reserves the right to modify Security Margin requirements in line with the size of the Client's deposit, size of transactions, market conditions characterized by particular volatility or lack of liquidity, or other factors determined by the Company. The Company reserves the right to offer different spread rates in accordance with the size of the Client's Security Margin and/or positions.

5.2. Client is wholly responsible for verifying the activity of its accounts, as well its Security Margin requirement. Such requirements are available upon request or on the company website.

5.3. The 1 (one) standard lot size is the measurement unit specified for each Financial Instrument traded in the Electronic Trading Platform. The Company reserves the right to change the Contract Specifications at any time depending on the market situation. The Client agrees to check the full specification of the Financial Instrument before placing any order. A possible choice of a maximum leverage rate will vary upon the type of the account and at the discretion of the Company. At opening of a Client trading account, the leverage rate is predetermined according to the type of account chosen by the Client. The Client may request for a lower leverage to be applied to their trading account by contacting the Company.

5.4. The Company reserves the right to change the Client's trading account leverage at its discretion, either for a limited time period or on a permanent basis, by publication on the company website and/or written notice sent by mail.

5.5. The Customer should maintain the active account of 100 \$. If the Client account is funded by less than amount 100 \$ and has been inactive for a period of 1 (1) month, the Company reserves the right to charge a lower amount to cover administrative expenses and close down the account.

6. Right of Pledge, Lien, Set-Off and Retention

The company shall, at any time and without prejudice to any other rights The company may have, be entitled to combine or consolidate separate Client accounts, offset against each other the balances of any Client accounts (regardless of designation or currency of the account) or offset each balance individually. The company claims arising from Services relating to Client, irrespective of the maturity dates of such claims or of the currencies in which they are denominated, The company shall have a right of lien and pledge, and a right of retention, on all assets or security held in Client's name or otherwise deposited with the company, or any guarantee or indemnity given to or owed by the Client.

7. Default

Without prior notice to, or receipt of further authority from the Client, the Company shall have the right to close out all or any part of any position or account of Client, upon or at any time after the occurrence of any of the following events:

- 7.1.** Client fails to make any payment due under this Agreement promptly;
- 7.2.** Client fails to observe or perform in whole or in part any of the provisions of this Agreement or commits a breach of this Agreement;
- 7.3.** Client maintains parallel accounts for the purpose of arbitraging the company promotions or policies, in The Company's sole discretion;
- 7.4.** Client dies, is declared absent or becomes of unsound mind;
- 7.5.** A bankruptcy petition is filed in respect of the Client or, if a partnership, in respect of one or more of its partners or, if a company, any steps are taken or proceedings initiated or protection sought under any applicable bankruptcy reorganization or insolvency law by it in respect of itself or against it including, without limitation, the taking of any steps for the appointment of a receiver, trustee, administrator or similar officer to be appointed over its undertaking or assets or any part of them;
- 7.6.** Client performs a credit card chargeback. In this case, any Client accounts will be frozen and all positions will be closed at the end of the trading day in a manner prescribed by the Company;
- 7.7.** The company or the Client is requested to close out a position or any part of a position by any governmental or regulatory agency or authority;
- 7.8.** The company considers it necessary for its own protection;
- 7.9.** The Client acknowledges The company's right to close out all or any part of any open position of the Client held by The company should a negative result of these positions lead to surpass the required Security Margin.
- 7.10.** Client who engages or suspected in what is deemed, illegitimate, unlawful, unethical system abuse, system arbitrage, quotation arbitrage or any other trade that may be deemed at one point or another as a violation of trading standards be it based on the amount of time the transaction was opened or by virtue of the fact that the trade was opened inadvertently at an incorrect price, time, or instrument.

8. Internet and electronic trading

The company shall not be liable for any claims, losses, damages, costs or expenses, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility, whether belonging to The company, Client, any market, or any settlement or clearing system.

9. Access Password. When your Account is opened you will have access to the Trading Systems enabled by a password which shall be for your personal use only and which you shall keep secret and not disclose to any third party nor allow any third party to use or otherwise gain access to the Trading Systems in your name or on your Account. The said user id and Password will be given to customer at time of opening of account by registered email provided in the Customer Agreement / Application. You are responsible for all information submitted through your access to the Trading Systems and in the event there is an erroneous entry of information for whatever reason you will be held responsible for all resultant financial obligations or liabilities except to the extent information is submitted by a third party which has gained unauthorized access to your Account as a result of our, or our employee's negligence or fault. You shall notify us immediately and in writing in the event of (i) any loss or theft of part or all of your password; or (ii) any actual or suspected unauthorized use of your password; or (iii) any actual or suspected breach of security or confidentiality of the password.

Further to this we will rely on any Instructions received pursuant to the use of the username and password without checking the identity of the user and you will at all times be bound by those Instructions. You can provide us with instructions i.e. Withdrawal, change of bank details, e-mail change etc. either online, by authorized registered email id or in writing duly signed by authorized Person.

10. Tape recording of Conversation

The Client acknowledges that the Company may record all telephone conversations between the Parties. Such recordings or transcripts thereof shall remain the property of the Company and Client consents to use as evidence by the Company in any dispute or anticipated dispute between the Parties under this Agreement. Any such recordings or transcripts made by the Company may be destroyed by it in accordance with its usual practice.

11 Joint Accounts

Joint Accounts. If more than one natural person executes this Customer Agreement ("Joint Account"), all such natural persons agree to be jointly and severally liable for the obligations assumed in this Customer Agreement (which means, for example, that any one person can withdraw the entire balance of the Account, and in the case of a debit balance or debt owed on the Account to us, each Account holder is responsible for the repayment of the entire balance and not just a share of it).

We shall be entitled to treat each Account holder of a Joint Account as having full authority (as if they were the only person entering into the Agreement) 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 any Account) however 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.

One account holder may request us to convert the Account into a sole Account. We may (but shall not

be obliged) require authority from all Joint Account holders before doing so. Any person removed from the Account will continue to be liable for all obligations and liabilities under the Agreement relating to the period before they were removed from the Account.

12. Amendments to the Agreement

The company reserves the right to amend this Agreement at any time by posting on the the company website.

13. Financial Advice

The Client acknowledge by way of signing this agreement that the representative of the Company are not authorized to provide the investment advice, tax or trading advise or to solicit order.

It is pertinent to note that the Price quotations, market information, news, research available on the Platform are prepared by exchanges or third party, who are independent from the Company and its affiliates. Furthermore Customer by signing the aforesaid form confirms that neither the Company nor any related third party guarantee the accuracy of timelines, the customer shall make its own research, analysis before making the investment. Any investment decisions the customer makes shall be based solely on the Customer's Own evaluation of its financial Circumstances and investment objectives.

For OTC, Options &CFD Products the Company Publishes its own Price based on liquidity situation in the market. The customer agrees that Company doesn't guarantee the same Price close to other Price Sources.

In no event will the company nor any other relevant other third party be liable for any damages arising out of the information provided

14. Jurisdiction

The Agreement will be interpreted in accordance with the law of the British Virgin Islands. For any disputes arising under this Agreement, the Parties hereby submit to the exclusive jurisdiction of the courts sitting in the British Virgin Islands. The Parties agree that the United Nations Convention on Contracts for the International Sale of Goods will not apply.

15. Indemnity

You agree to indemnify us and hold harmless with regard to any loss, damage, liability, cost or expense that we may suffer or incur due to your acts or omissions, misrepresenting, misleading acts or breach of your obligations arising out of this contractual relationship.

Our indemnification to you or any third party concerned, in any proven circumstances, is limited to the amount of money you deposited in your account with us, relating to the transaction where such liability arose.

The company shall not be liable, and Client shall defend, indemnify, and hold harmless The company, for any loss, expense, cost or liability, arising from error in instructions; instructions or other

communications transmitted over the Internet; Client's failure to notify of revocation of authority; Client's failure to issue new instructions on the company's request; remedial measures by The company in its absolute discretion upon such failure; The company 's actions on instructions transmitted via the Internet using Client's name or personal identification code or from an individual who appears mistakenly to The company to be an authorized person; or The company 's refusal for any reason or no reason to act upon instructions.

16. The Company Responsibilities.

The Company will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond the company's control or anticipation. The Company shall only be liable for its actions directly attributable to negligence, willful default or fraud on the part of the company. The Company shall not be liable for losses arising from the default of any agent or by way of Mis-selling or any other party used by the company under this agreement and company may hold the monies involved till the investigation.

17. Collateral And Lending Agreement.

All funds, securities, currencies, and other property of Trader which the company or its affiliates may at any time be carrying for Trader (either individually, jointly with other, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by the company as security and subject to a general lien and right of set-off for liabilities of Trader to the company whether or not the company has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of accounts Trader may have with the company. The Company may in its discretion, at any time and from time to time, without notice to Trader, apply and/or transfer any or all funds or other property of Trader between any of Trader's accounts. Trader hereby also grants to the company the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Traders, to itself as broker or to others, any securities or other property of Trader held by the company as margin or security. The Company shall at no time be required to deliver to Trader the identical property delivered to or purchased by The Company for any account of Trader. This authorization shall apply to all accounts carried by the company for Trader and shall remain in full force until all accounts are fully paid for by Trader or notice of revocation is sent by the Company from its home office.

18. Term & Termination

This Agreement shall be valid and in force unless terminated by either party with valid clause and with the Prior written Notice of One Month. Termination of this Agreement shall not release the Customer from any obligation & responsibilities relating to transactions performed until the date of termination

RISK DISCLOSURE

The following statement does not disclose all risk associated investments, and is meant to inform users that trading foreign exchange, also known as Forex or FX, /CFD/OTC/ Options may result in substantial loss of funds and/or complete loss of funds in excess of your initial margin funds, and therefore should only be undertaken with risk capital. Risk Capital is defined as funds that are not necessary to the survival or well-being of the user. If you do not thoroughly understand the risks involved in foreign exchange trading - do not trade. The company strongly recommends that any user considering trading foreign exchange currency or commodities, should first thoroughly read this risk disclaimer and understand risks and losses inherent to Forex trading.

It is your responsibility to carefully consider your investments prior to committing funds for foreign exchange trading. Before you consider undertaking any transactions with the Company, you should carefully consider whether such trading is suitable in light of your own financial position and investment objectives. Foreign exchange trading is commonly known as a double-edge sword as the risks or losses involved are equivalent to the potential to gain.

Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

Certain market conditions may make it difficult or impossible to execute orders at a stipulated price.

A spread position may be as risky as a simple long (or short) position and can be more complex.

The high degree of leverage that is obtainable in Spot Foreign Exchange & CFD / Options Trading because of the small margin requirements can work against you as well as for you. The use of leverage can lead to large losses as well as gains.

The insolvency of the Company or of a Bank or Broker used by the Company to effect transactions on your behalf may lead to your positions being closed out against your wishes.

The Client is hereby advised that the transactions undertaken through the dealing services of The company may be of a speculative nature. They may give rise to large losses within a relatively short period of time, which cannot be forecast and which may sustain a total loss of the funds deposited with The company. These losses may be attributed to adverse market movements, to position build-up or to the accumulation of commission and charges relating to the transactions.

The Client's attention is expressly drawn to the fact that any 3rd Party fraudulent activities in the name of the company with respect to sub-selling, Sub-trading and Money transaction without the knowledge of the Principle s Company, the Company will not be liable for any related fraudulent activities.

The Client's attention is expressly drawn to the fact that the nature of the transactions executed on his instruction, by The company may be non-readily realizable in the case of a currency traded so irregularly or infrequently that it cannot be certain that a price will be quoted at all times or that it may be difficult to effect transactions at a price which may be quoted owing to an absence of a counter party.

The foreign currency trading that you are entering into is not conducted on an exchange. The company may act as counterparty in these transactions and, therefore, may act as the buyer when you sell and the seller when you buy. As a result, The company interests may be in conflict with yours, unless otherwise specified in your written agreement or other written documents. The company establishes the prices at which it offers to trade with you; the prices the company offers might not be the best prices available and the Company may offer different prices to different Clients. Additionally, since the Company may act as the buyer or seller in the transaction, you should carefully evaluate your risk factor before trading in this platform.

The Client's attention is expressly drawn to the fact in case there are any change with respect to market, legal regulations, administration etc., Client may be updated by way of Annexure and rest of the agreement shall supersede the said Annexure.