



Plus500

World's Trading Machine

USER AGREEMENT (NON-US RESIDENTS ONLY)



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(NON-US RESIDENTS ONLY)

PART ONE - PLUS500SG PTE LTD - INTRODUCTION

This User Agreement (the “Agreement”), including terms and conditions relating to your use of the trading service, is offered by Plus500SG Pte Ltd, which is licensed and regulated by the Monetary Authority of Singapore (“MAS”). Plus500SG Pte Ltd (the “Company”, “we” and “ours”) is a company registered in Singapore (company registration number 201422211Z) with its registered address at 80 Robinson Road #17-02, Singapore 068898 and business address at #18-07 Millenia Tower, One Temasek Avenue, Singapore 039192. The main business of Plus500SG Pte Ltd is the provision of an online trading platform for trading in Contracts for Difference (the “Trading Platform”). When we refer to “you” and “your” we mean a registered user of the Trading Platform or a visitor to www.Plus500.com.sg. If you decide to download our Software to use the trading demonstration then the terms and conditions contained within this User Agreement (to the extent applicable) apply to you and by downloading the Software you accept this User Agreement and agree to abide by the terms and conditions therein.

This User Agreement together with the terms of the Risk Disclosure Statement, the Risk Disclosure Notice, the Summary Order Execution Policy, the Statement on Privacy and Cookie Policy and the Conflict of Interest Policy (together the “Client Agreement”) constitute a legally binding contract between us. You accept the terms and conditions in the Client Agreement when you register as a user of the Trading Platform.

Trading in Contracts for Differences (“CFDs”) and use of the Trading Platform (which allows high leverage investments in CFDs) carries a high level of risk to your investment. Make sure you fully understand the risks involved before downloading the software and accessing the Trading Platform and take investment, financial, tax or other advice if necessary. CFD trading may not be suitable for every customer. A detailed explanation of the risks associated with trading on the Trading Platform is set out in this User Agreement and the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website. You should ensure you fully understand such risks before entering into the Client Agreement and using the Trading Platform.



Subject to you fulfilling your obligations under the Client Agreement we may enter into transactions with you in CFDs on single securities, baskets of securities, indices, currencies, commodities futures, base and precious metals futures. All references by Plus500SG Pte Ltd to 'Commodities' (including base and precious metals such as gold) in the Client Agreement, Website, Trading Platform, client communications and alike, should be read as 'Commodities Futures'. We will enter into all transactions contemplated by the Client Agreement as principal and not as your agent. We will treat you as our customer and you agree to enter into the Client Agreement for all transactions as principal and not as agent for any other person.

1. This User Agreement contains the following sections:

- Part One - Introduction
- Part Two - Plus500SG Pte Ltd - Key Facts Summary
- Part Third - Registration and Software
- Part Four - Transactions on the Trading Platform
- Part Five - Payments due on the Trading Platform
- Part Six - General Terms relating to our relationship with you
- Part Seven - Definitions

2. You should read the Client Agreement carefully and any other document that we have supplied to you. We reserve the right to vary the User Agreement and any arrangements made under or in connection with this User Agreement from time to time; this will normally be in response to a change in legislative or regulatory requirements (such as the imposition of a ban on certain short positions or new disclosure requirements) or a change in internal policy. Any amended agreement will supersede any previous agreement between us on the same subject matter and will govern any Transaction entered into after, or outstanding on, the date the new edition comes into effect. You will be notified of a variation to the User Agreement through an electronic notification message on the Trading Platform. After such notification, you are free to accept the variation and continue using the Trading Platform or reject the variation and discontinue your use of the Trading Platform. In the event that you reject the variation, we will terminate the Client Agreement in accordance with Section 22.7. Your continued use of the Trading Platform will constitute acceptance of the variation. Any variation to the User Agreement shall apply to all of your Positions and Orders from the time specified in our electronic notification message. We reserve the right to vary the Account Opening Form at any time.

3. This is our standard User Agreement which we intend to rely on to govern our relationship with you. For your own benefit and protection you should read the terms carefully before agreeing to them. If you don't understand any point in any of the documents making up the Client Agreement please ask for further information at our ["Contact Us"](#) page on our Website.



PART TWO - PLUS500SG PTE LTD - KEY FACTS SUMMARY

This Key Facts Summary is part of, and should be read in conjunction with, the User Agreement. In the event of any discrepancy between this Key Facts Summary and the User Agreement, the User Agreement shall take precedence.

About us

You are entering into an agreement with us, Plus500SG Pte Ltd. We are licensed and regulated by the Monetary Authority of Singapore (“MAS”).

Risks

The value of the financial instruments which you gain an exposure in via a CFD (or other similar products) position may go up and down. You should make sure you fully understand the risks involved in trading CFDs (and related products) and take appropriate advice if necessary. CFD trading carries a higher degree of risk than ordinary share dealing and may not be suitable for every customer. A further detailed explanation of the risks associated with trading on the Trading Platform is set out in the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website.

You have no interest in any underlying financial instruments

CFD trading does not give you any right to the underlying instrument of the Transaction. This means that you do not have any interests in, or the right to purchase any underlying shares in relation to such instruments because the CFDs represent a notional value only.

You are responsible for your decisions

We do not and will not provide any advice in relation to a Transaction, your portfolio or trading strategy. This means that we will not make personal recommendations or advise on the merits of purchasing, selling, or otherwise dealing in particular investments or executing particular Transactions, any tax consequences or the composition of any Account or any other rights or obligations attaching to such investments or Transactions. Therefore, you must rely on your own judgment in deciding to enter into or close a Transaction.

The importance of Margin

Before you are allowed to enter into a Transaction, you will generally be required to deposit money with us (known as “Margin”). This Margin will be calculated as a proportion of the overall Transaction value. This means that you will be using ‘leverage’ and this can work for or against you. For example, a small price movement in your favour can result in a high return on the Margin placed for the CFD, but a small price movement against you may result in substantial losses. We offer “negative balance protection” and “margin close-out protection” to protect you and us against adverse movements in your Transactions which result in you operating a running loss and / or owing money in relation to crystallised positions because the prices have moved against you since you opened them. The definitions of “negative balance protection” and “margin close out protection” are provided in the definitions section of this User Agreement. Should it be required we will make a Margin Call and you are responsible for maintaining appropriate arrangements with us at all times for the communication of Margin Calls.



If the Margin Call is not met with addition of fresh funds to your account or closure of some outstanding positions, your equity (cash on account with us and value of open positions) may fall below the Margin Requirement and this may result in you incurring losses.

Trading and resultant Transactions are not carried out on an exchange or market

The trading you conduct on the Trading Platform is not conducted on an Exchange or a market. We act as counterparty (which means the other side) to the Transactions conducted on the Trading Platform which means that we act as the buyer when you offer to Sell an Instrument and the seller when you offer to Buy an Instrument. Further detail in relation to how we calculate our prices is set out in our Summary Order Execution Policy.

You must act only for yourself ('as principal') and not on behalf of others

We will deal with you on the basis that you act as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us, we will not accept that person as an indirect customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing. Further, failure to inform us that another person is operating the account on your behalf may result in us terminating the agreement, voiding any Transactions undertaken or closing any open Transactions.

Fees

Spreads, fees, interest and other charges will be payable by you when you trade using the Trading Platform. These charges will reduce your trading net profits (if any) or increase your losses.

A Fee of up to USD 10.00 per month may be payable by you when you have not logged in for a period of 3 months, in consideration for the provision of and the continued availability of the Trading Platform together with the cost of associated regulatory and compliance requirements.

If you hold a position open after a certain hour, as shown in the instrument details section of the website, an Overnight Funding is either added to or subtracted from your account.

Complaints

We take complaints very seriously and have in place internal procedures, in accordance with MAS regulations (where applicable), for ensuring that any complaint we receive is dealt with promptly and fairly. If you would like to make a complaint, please contact us to raise your complaint. Details of our Complaints Procedure can be found on the “Terms and Agreements” page on our website.

Client money protection

We will treat money received from you or held by us on your behalf as Client Money in accordance with the MAS Rules and Regulations. We and any third party who we authorise to hold your money will deal with us in accordance with those rules and hold it in a segregated bank account, alongside the money of our other clients.



Market abuse

By trading with us you are likely to be subject to various market abuse regimes. Accordingly, you must not carry out any trading activity on the basis of inside information or carry out any trades in order to create a distorted market or misleading impression in relation to the price of financial instruments.

You acknowledge that it would be improper for you to deal in the underlying market if the purpose of such a transaction was to impact on our bid or offer prices, and you agree not to conduct any such transactions.

Unfair trading

Use of any automated data entry system with the Trading Platform is expressly prohibited and accordingly all Transactions must be completed manually by you.

If you carry out any activity which is reasonably considered as obtaining an unfair trading advantage we reserve the rights to void or cancel part or all of your abusive Transactions, close all and any of your trading accounts and terminate our agreement with you.

We will not be liable to you for events beyond our control

We will not be liable to you for any delay in performance, or for the non-performance of any of our obligations under this User Agreement by reason of any cause beyond our reasonable control or a "Force Majeure Event".

Termination

(1) You may terminate this User Agreement and close your account immediately by giving us written notice via letter, email or using the Live Chat feature available on our website and Trading Platform.

(2) If either party terminates this User Agreement and/or closes the account, all open trades will immediately be closed at the prevailing price on the trading platform, in the case where any market is closed for any reason, at the next available price on the reopening of said market and no new trades will be accepted by us. All orders will be cancelled and no new orders will be accepted by us. All credit sums will be paid to you prior to the closure of the account.

(3) We may at our sole discretion decide to close your account, whether or not you are in breach of this User Agreement. Any open trades or orders will be closed as per clause (2) above.



PART THREE - REGISTRATION AND SOFTWARE

1. RESTRICTIONS ON USE

- 1.1. The Trading Platform is not intended for distribution to, or use by, any person:
 - 1.1.1. who is under the age of 18 years old or is not of legal competence or of sound mind;
 - 1.1.2. who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading Platform and any other service provided by us is not available to persons residing in any country where CFD trading activity or other such services would be contrary to local law or regulation. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject;
 - 1.1.3. who is a resident of the United States of America. Furthermore, use of the Trading Platform is prohibited from anywhere in the United States of America; and/or
 - 1.1.4. who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.
- 1.2. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to or the use of the Trading Platform to anyone. We also reserve the right to suspend a specific Transaction that you have open with us.

2. Access to and use of the trading platform

- 2.1. You shall promptly inform us of any breaches or potential breaches of the Client Agreement by you. Absent of such notifications any transactions may be voidable at our reasonable discretion.
- 2.2. Subject to the terms and conditions of this User Agreement, we hereby grant you a personal, limited, non-exclusive, revocable, non-transferable and non-sublicenseable licence to install and use the Trading Platform Software, solely for your personal use and benefit in accordance with the terms of the Client Agreement. Should the Client Agreement be terminated for any reason, the licence will be revoked and the Trading Platform Software must no longer be used.
- 2.3. If any Third Party Software is included within the Trading Platform, then such Third Party Software shall be provided subject to the terms of this User Agreement. You shall fully comply with the terms of any Third Party Software licences that we provide you with from time to time. Please note we do not provide support for Third Party Software or information provided thereon.
- 2.4. We reserve any and all rights to the Trading Platform not expressly granted to you by this User Agreement. All rights to the Trading Platform are licensed to you by us and not sold. All rights to the Trading Platform Software shall remain the property of the Company. Except for the licence expressly granted to you under this Section, no other Intellectual Property Right in the Trading Platform or any part thereof is granted or conveyed to you. You will protect and not violate those rights in our Trading Platform and honour and comply with our requests to protect ours and our third party service providers' contractual, statutory and common law rights in the Trading Platform. If you become aware of any



violation of our or our third party service providers' proprietary rights in any Trading Platform, you will notify us in writing immediately.

- 2.5. It is your responsibility to have in place and maintain in proper working order the appropriate computer hardware, operating system, sufficient back up means, appropriate virus protection/security checks, and any relevant Software to prevent damage and/or unauthorised access to the Trading Platform.
- 2.6. Please inform us in writing and in accordance with Section 23 if you encounter any problems with the Trading Platform, or have any suggestions for modifications, design changes and improvements. We shall have the right, but not the obligation, to make modifications to the Trading Platform based upon your suggestions. Any modifications, design changes and improvements made to the Trading Platform based on your feedback shall be the undisputed sole property of the Company.
- 2.7. We will use our best endeavours to deliver the Trading Platform with reasonable skill and care.
- 2.8. From time to time, acting reasonably, we shall have the right to add to, modify, or remove any of the Trading Platform without liability under this User Agreement and if we do so we shall use reasonable endeavours to replace any part of the Trading Platform with an equivalent where practicable. You agree to accept such modification(s) as part of this User Agreement.
- 2.9. We make no express or implied representation:
 - 2.9.1. that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations, upgrades or restrictions in 2.12 below);
 - 2.9.2. as to the operation, quality or functionality of the Trading Platform;
 - 2.9.3. that the Trading Platform will be free of errors or defects; and
 - 2.9.4. that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to your data or other property.
- 2.10. You:
 - 2.10.1. may only use the Trading Platform for so long as you are authorised to do so under the terms of the licence granted in section 2.2 above;
 - 2.10.2. may not use the Trading Platform for any purpose other than for the purpose for which it has been provided under this User Agreement; and
 - 2.10.3. are responsible for all transactions effected on your account via the Trading Platform and the use of the Trading Platform (including the Account Credentials).
 - 2.10.4. agree to logout from the Trading Platform should your access terminal be left unattended, to prevent unauthorised access to your account.
- 2.11. You agree not to either intentionally, recklessly, negligently or otherwise:



- 2.11.1. use the Trading Platform for unlawful purposes;
 - 2.11.2. (nor attempt to) interfere with or disrupt the proper operation of our Software, hardware, systems or networks, including (but not limited to) knowingly or negligently transmitting files that may contain malicious content capable of interfering in any way with the operation of the Trading Platform;
 - 2.11.3. attempt to gain unauthorised access to our computer system or the computer system(s) of any other user, or to parts of the Trading Platform to which you do not have access rights;
 - 2.11.4. take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded;
 - 2.11.5. convey any false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious or otherwise objectionable or offensive material of any kind or nature;
 - 2.11.6. carry out any commercial business on the Trading Platform;
 - 2.11.7. knowingly or negligently upload or download files that contain Software or other intellectual property unless you own or control the rights thereto or have received all necessary consents; or
 - 2.11.8. falsify the origin or source of any content or other material.
- 2.12. The use of and access to the Trading Platform may not be permitted or may be blocked in some countries and jurisdictions. It is your responsibility to verify that you are permitted to use and access the Trading Platform according to the jurisdiction of your domicile or any country in which you may be located. Should you try to access the Trading Platform from a different country it is possible that access will not be permitted and you will be unable to access the Trading Platform and therefore open any positions or close any existing positions.
 - 2.13. The Trading Platform and the Company's services and products are not intended for distribution or public offer to residents of Belgium. It is the responsibility of Belgium residents, to ascertain the terms of, and comply with any local law or regulation to which they may be subject to as residents of Belgium. Trading on the Trading Platform is per the Client's own decision. By continuing to trade on the Trading Platform as an existing Belgium Client you agree to the terms of this Client Agreement and to all risks associated with the use of the Trading Platform. Note that the Trading Platform does not offer leveraged CFDs for residents of Belgium, due to regulations applicable in Belgium.

3. Account credentials

- 3.1. When you first access the Trading Platform you will be asked to enter your Account Credentials to access the Trading Platform, which are confidential and shall be used solely by you.
- 3.2. You:



- 3.2.1. are responsible for ensuring that your Account Credentials remain confidential and ensuring they cannot be used by any person other than you; and
 - 3.2.2. must notify us immediately if you become aware that your Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform.
- 3.3. The Company agrees to hold harmless a customer from losses on their account in the event that the Trading Platform is ‘hacked’, or any unauthorised use of a customer’s Account Credentials occurs which is due to our negligence. Likewise, a customer holds harmless the Company from losses in the event that their account on the Trading Platform is hacked or associated unauthorised use of their Account Credentials occurs due to their negligence.
- 3.4. If we believe that there is likely to be a breach of security we may require you to change your Account Credentials or suspend your access to the Trading Platform. We reserve the right to edit, amend or issue you with new Account Credentials or require a change of your Account Credentials at any time by giving notice to you. It is your duty to ensure your computer or device does not permit your access password to be saved to enable automatic re-logging.
- 3.5. You are responsible for ensuring that you alone control access to your Account Credentials, and that no person who is under the age of 18 years old or other person is granted access to the Trading Platform using your Account Credentials due to your negligence or otherwise. You undertake to immediately notify us in writing in accordance with Section 23 if you become aware of any loss, theft or use by any other person or entity of your Account Credentials.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1. You acknowledge that all Intellectual Property Rights in the Trading Platform are owned by us or our licensors.
- 4.2. You will not:
- 4.2.1. copy, record, translate or amend any of the Trading Platform, or any part of it;
 - 4.2.2. reverse engineer, disassemble or otherwise attempt to derive source code for the Trading Platform in whole or in part except to the extent expressly permitted by law; and
 - 4.2.3. in any manner damage or impair any of our Intellectual Property Rights. You shall use your best efforts to protect our Intellectual Property Rights from infringement by third parties.
- 4.3. The Trading Platform, all copies and any derivative works thereof (by whoever created), the associated goodwill and any Intellectual Property Rights in the Trading Platform, are and shall remain owned solely by us or our licensors. Except for the licence granted in Section 2.2, no other licence, right, or interest in any goodwill or Intellectual Property Right in the Trading Platform or any part or derivative work thereof is granted or conveyed to you.
- 4.4. Unless expressly permitted in this User Agreement, you shall not:



- 4.4.1. transfer, distribute or share the Trading Platform or any rights thereto under the Client Agreement;
- 4.4.2. separate any part of the Trading Platform, or separately use any part thereof on any equipment, hardware or system whatsoever;
- 4.4.3. copy (other than one copy solely for backup purposes) the Trading Platform or any parts thereof;
- 4.4.4. copy remove or destroy any banners, logos or marks placed upon or contained within the Trading Platform;
- 4.4.5. enable unauthorised parties to use the Trading Platform;
- 4.4.6. attempt to reconstruct or discover any computer code, underlying ideas, or computer programming of the Trading Platform by any means whatsoever;
- 4.4.7. allow others to use the Trading Platform for the benefit of third parties;
- 4.4.8. work around any technical limitations in the Trading Platform, or use any tool to enable features or functionalities that are otherwise disabled in the Trading Platform;
- 4.4.9. use similar processes and functions to develop competing features or functions with the Trading Platform; or
- 4.4.10. use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate or illegal activities, including without limitation deceptive impersonation.

5. REGISTRATION DATA

- 5.1. In order to use the Trading Platform, you must register by providing us with the required Registration Data.
- 5.2. You agree and undertake to:
 - 5.2.1. provide true, accurate, current and complete Registration Data as prompted by the registration process;
 - 5.2.2. maintain and promptly update the Registration Data to keep it current and complete by emailing any changes through our "[Contact Us](#)" page on our Website; and
 - 5.2.3. notify us of any changes to your personal and financial information and/or your financial condition by emailing us through our "[Contact Us](#)" page on our Website;
- 5.3. We may carry out various checks (including but not limited to verification of identity, fraud prevention checks and checks into your current and past investment activity) from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering as well as for the management of your account. You authorise us to use your Registration Data and other information to perform the above checks in relation to your application. We or agents acting on our behalf may pass your



details on to group companies, and other organisations (for example: regulatory bodies, law enforcement agencies, etc). We undertake to use your data in accordance with our Statement on Privacy and Cookie Policy outlined in Section 8.

- 5.4. We reserve the right to periodically request additional and up-to-date documentation and/or data from you, in order to ensure that our records are up to date. This does not negate your responsibility to ensure that you advise us, in a timely manner, of all changes to your personal situation.
- 5.5. You agree that your application will not be accepted until the required Registration Data and various identification and verification documentation has been received and all checks have been satisfactorily concluded. Prior to completion of the client acceptance procedure, only a demonstration account will be available for use. For the avoidance of doubt, even after provision of all requested documentation, the application may be rejected.
- 5.6. In the event we become aware of any potential illegal activity or impropriety in the Registration Data in our reasonable opinion we may suspend your account. Should such an event occur we may not be in a position to release funds for legal reasons and may not be able to take subsequent instructions from you. We reserve the right to cancel trades should you be in breach of this paragraph.
- 5.7. Each time you enter into a Transaction with the Company you agree to repeat the following:
 - 5.7.1. all information you have provided us with (in your Registration Data and subsequently) is true and accurate in all material respects;
 - 5.7.2. you agree to be bound by the Client Agreement;
 - 5.7.3. you have read and fully understood the Client Agreement, which incorporates the User Agreement, Risk Disclosure Notice, Summary Order Execution Policy, Statement on Privacy and Cookie Policy and Conflict of Interest Policy;
 - 5.7.4. you as an individual are 18 years of age or older;
 - 5.7.5. you are making each and every trade on your own behalf as principal;
 - 5.7.6. you do not possess any inside information relevant to the transaction and the transaction has not been entered into in order to create any false or misleading impressions in relation to the market or underlying instruments involved; and
 - 5.7.7. you are duly authorised to place any trade.
- 5.8. We will deal with you on an execution only basis at all times. Please note that we shall not provide you with any advice on the merits, or suitability of you entering into this User Agreement. We will not provide you with any tax advice. If you are in any way unsure about the terms of this User Agreement you should seek your own advice.

6. ASSESSING APPROPRIATENESS

- 6.1. Part of the Registration Data you provide allows us to assess whether the Trading Platform is appropriate for you, in accordance with MAS Rules and Regulations.



- 6.2. We are entitled to rely on the information you provide us with unless we are aware that such information is manifestly out of date, inaccurate or incomplete. We have no responsibility for the information which you provide to us and we may assess your knowledge, experience and appropriateness on the basis of the information you provide to us.
- 6.3. You will be asked to provide information to allow us to assess appropriateness as part of the account opening process. If you do not provide sufficient information for this assessment, we will be unable to offer you a Trading Account.

7. CONFIDENTIALITY

The obligations on the Company relating to client confidentiality as set out in Section 8 and our Statement on Privacy and Cookie Policy shall not apply to information which any party is required to disclose by law, or by any court of competent jurisdiction, any government agency or regulatory body lawfully requesting the same provided that (to the extent not prohibited by law or by order of court, government agency or regulatory body) you promptly notify and consult with us in advance in relation to the timing and content of such disclosure.

8. PRIVACY POLICY

We collect and use your personal data in accordance with our Statement on Privacy and Cookie Policy which forms part of the Client Agreement and is available on our Website. In entering into this User Agreement you are providing us with personal information within the meaning of the Personal Data Protection Act 2012. You consent to us processing all such information for the purposes of performing our obligations under this User Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our product and services in line with our Statement on Privacy and Cookie Policy.

9. CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATION AND ACCOUNT STATEMENTS

You hereby consent to your Trading Account information and trade confirmations being available on the internet instead of having such information delivered to you by mail or email. You will be able to access account information through the Trading Platform using your Account Credentials. We will display all of your account activity and you will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no later than 24 hours after any activity takes place on your Trading Account. Posting of account information on your online account will be deemed delivery of confirmation and account statements. At all times, account information will include, and is not limited to, trade confirmations with ticket numbers, purchase and sales rates, Margins, amounts available for trading, statements of profit and loss, as well as current open and pending Positions. You may revoke your consent under this Section at any time by closing your Trading Account in accordance with this User Agreement.



PART FOUR - TRANSACTIONS ON THE TRADING PLATFORM

10. OPENING AND COMPLETING A TRANSACTION

- 10.1. Subject to Section 18, you shall be able to complete a Transaction through the Trading Platform for certain Instruments in a number of markets worldwide. You acknowledge and agree that we may, in our sole discretion but at all times acting reasonably and in accordance with our regulatory obligations, add, remove or suspend from the Trading Platform, any Instrument, on any market.
- 10.2. You agree that we may hedge or otherwise offset any transaction with other third parties in order to offset any liability or risk associated with any of your Transaction(s) you undertake with us. You acknowledge that we may, in our sole discretion, but at all times acting reasonably and in accordance with our regulatory obligations, amend the Content or terms of an instrument.
- 10.3. Please remember that in order to open a Transaction on the Trading Platform, you must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, you must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Instrument covered by such open Transaction, at the price quoted by the Trading Platform at the time of such closing. Transactions or open Positions cannot be transferred to other CFD providers or their platforms. Full details of our Summary Order Execution Policy, which makes up part of the Client Agreement, can be found on the Website.
- 10.4. The Trading Platform will provide a Buy quote and a Sell quote for each Instrument traded on the Trading Platform. Transactions can only be accepted during the Trading Hours specified for each Instrument. You acknowledge that upon opening a Buy or closing a Sell, you may only do so at the price quoted by the Trading Platform to purchase such Instrument. You further acknowledge that upon opening a Sell or closing a Buy, you may only do so at the price quoted by the Trading Platform for such Instrument.
- 10.5. On the Trading Platform, you shall be entitled to make an offer to open a Transaction at the best available price on the Trading Platform (“Market Order”) at the time of opening such a Transaction, unless you specify a particular price in which to make an offer to open a Transaction (“Limit Order”). With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the Order is submitted. You agree that your offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by you in your Market Order, within a certain range as specified on the Trading Platform from time to time. If you choose to open a Market Order, your offer will be accepted at the best possible price offered on the Trading Platform, as defined by our Summary Order Execution Policy.
- 10.6. Placing an Order does not guarantee that a Transaction will be entered into under the exact same terms that exist when the Order is placed. Similarly, with respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact price displayed when the Order is submitted. You understand that the Company has the right to execute your Limit Order while taking into account the conditions offered on the instrument, including but not limited to the leverage ratio, at the time the Order is executed, rather than the conditions offered on the instrument at the time the Order was placed. At any time prior to acceptance of a Limit Order, you may cancel the Limit Order



without any further liability. If you choose to open a Limit Order, your offer will be accepted at the best possible price offered on the Trading Platform, as defined by our Summary Order Execution Policy. As in certain circumstances, the margin requirements might increase from the time the Order was placed to the time the offer was accepted, although we will take steps to notify you about the increase, it is your responsibility to monitor your account and ensure that the available Equity is sufficient to cover the margin required, in accordance with Section 18.

- 10.7. You agree that your offer to open a Transaction if accepted by us outside Trading Hours may not be capable of execution should the market not trade at the price stipulated once Trading Hours commence.

11. STOP AND LIMITS

- 11.1. We may allow you to specify a closing price for a Transaction through a “Close at Loss” and “Close at Profit” Order, subject always to the terms of the Client Agreement and any other terms and conditions we may implement from time to time.
- 11.2. Upon your offer and our acceptance of your Order, you hereby authorise us to close the Transaction at the “Close at Loss” price or “Close at Profit” price, as applicable, and as agreed in the Order, without further instruction from or notification to you. We may close the Transaction when the price quoted by us on the Trading Platform equals or exceeds the price accepted by us for such an Order. You acknowledge that we will not be required to close any Transaction if you are not in compliance with any of the factors set forth in Section 15.14.
- 11.3. We may allow you to request the opening or closing of a Transaction, including a “Close at Loss” and “Close at Profit” Order, within a specific time period determined by you. If we have accepted such a request, we may, acting reasonably, close the Transaction within such specific time period. You acknowledge and agree that we shall not be obliged to close such a Transaction outside such specific time period or which does not otherwise comply with any other limitations agreed upon with respect to such Transaction.
- 11.4. We may accept an offer to place a Trailing Stop in relation to a “Close at Loss”. You acknowledge that the original price level set forth in a Close at Loss may be amended as the market on the Trading Platform moves in your favour. Whilst your trailing “Close at Loss” is still in effect, you agree that each change in the market by at least one pip in your favour shall constitute a new offer by you to raise the level of your trailing “Close at Loss” by one pip. Changes in a Pip will be rounded to the nearest absolute value in your base currency based on your country of origin, as specified on the Trading Platform.
- 11.5. You acknowledge and agree that due to market volatility and factors beyond our control, we cannot guarantee that an Order will be executed at the level specified in your Order, for example, an Order may be closed at a worse price than as originally specified by you in such an Order. In such an event, we will close the Transaction at the next best price. For example, with respect to a Close at Loss, in the case of a Buy to close, the price of an Instrument underlying such Order may suddenly increase above the Close at Loss price, without ever reaching such price. In the case of a Sell to close, the price of an Instrument underlying such Order may suddenly decrease below the Close at Loss price, without ever reaching such price.



- 11.6. With respect to a Close at Profit where the price for an Instrument moves to your advantage (for example, if the price goes down as you Buy or the price goes up as you Sell), you agree that we will pass such price improvement on to you.
- 11.7. We may, in our sole discretion, accept your offer to place a Guaranteed Stop Order at an exact price determined by you. Guaranteed Stop Orders are only available on certain Instruments, as indicated in the instrument details tab for an Instrument. If we accept a Guaranteed Stop on a new Order we guarantee that when our bid or offer quoted price reaches or goes beyond the close at loss price specified by you, we will close your position at exactly the price you specify in the Guarantee Stop Order. An open position can be closed in accordance with the Client Agreement prior to reaching the Guaranteed Stop Order price level. Where a dividend or benefit event under 15.17 or 15.18 takes place we reserve the right to amend or cancel your Guaranteed Stop Order.
- 11.8. A Guaranteed Stop Order is subject to the following additional conditions:
 - 11.8.1. A Guaranteed Stop Order can be requested only on a new Order and is only available on close at loss conditions;
 - 11.8.2. A Guaranteed Stop Order can be activated or edited only when there is trading and an eligible Instrument is available on the Trading Platform;
 - 11.8.3. Once a Guaranteed Stop Order is accepted by us it cannot be removed - only the price can be changed;
 - 11.8.4. A Guaranteed Stop Order must be placed a minimum distance (as determined by us) away from the current Instrument price being quoted by us;
 - 11.8.5. As we guarantee your close out price, the spread is adjusted for the additional charge when placing the Guaranteed Stop Order. The adjusted spread is displayed in the instrument details tab for each eligible Instrument at the time the Guaranteed Stop Order is placed.

12. OVERNIGHT FUNDING

- 12.1 Any open Transaction held by you at the end of the trading day of the Exchange on which the Instrument is traded or over the weekend when the relevant Exchange is closed, shall automatically be rolled over to the next business day to avoid an automatic close and settlement of the Transaction. If you hold a position open after a certain hour, as shown in the instrument details section of the website, an Overnight Funding is either added or subtracted to your account. Information concerning the Overnight Funding for each Instrument is displayed in the "details" link for each specific Instrument on the Trading Platform. In deciding whether to open a Transaction for a specific Instrument, you acknowledge that you are aware of the Overnight Funding.
- 12.2. You authorise us to add or subtract the Overnight Funding to or from your account for any open Transactions that have accrued an Overnight Funding, in accordance with the applicable rate thereto, each day at the time of collection specified on the Trading Platform for each individual Instrument, as applicable.



13. EXPIRY AND ROLLOVER TRANSACTIONS

- 13.1. We may, in our sole and absolute discretion, set an Expiry Date and time for a specific Instrument.
- 13.2. In the event we set an Expiry Date for a specific Instrument, that date will be displayed on the Trading Platform in the details link for each specific Instrument. You agree that it is your responsibility to make yourself aware of the Expiry Date and time.
- 13.3. If you do not close an open Transaction with respect to an Instrument which has an Expiry Date, prior to such Expiry Date, the Transaction shall automatically close upon the Expiry Date. The Transaction shall close at a price which will be the last price quoted on the Trading Platform immediately prior to the applicable Expiry Date and time.
- 13.4. For certain instruments on our platform that are based on Futures Contracts, we may, at our discretion and acting reasonably, decide to set an automatic rollover to the next contract period so that they do not automatically expire (which will be evident on the trading platform), unless you or we close the Position before the Expiry Date, in accordance with this User Agreement. We may, at our sole and absolute discretion, with respect to an instrument which has an automatic rollover, amend the date of the automatic rollover. In such circumstances, we will notify you by email, prior to such change. Where an automatic rollover occurs, the original position will remain open and continue trading on the next contract. In these cases, an adjustment will be made to your equity in order to reflect the difference between prices of the expired and new contract. We may also make a spread adjustment at the time of rollover, in which case you will be notified both before and after the rollover.
- 13.5. When an automatic rollover occurs, all associated Orders will be rolled over, and their requested levels will be adjusted according to the differences between the old and new contracts, on a proportionality as opposed to absolute basis.
- 13.6. We may, at our sole and absolute discretion, with respect to an Instrument which has an automatic rollover, remove the automatic rollover and set back an Expiry Date. Such a change will affect both new positions and existing open positions. We will notify you by email prior to such change, however, you acknowledge that it is your responsibility to make yourself aware of the specific Instrument details available in the instrument's tab on the Trading Platform. In respect of a Rollover of an open position, it is your responsibility to ensure that your account has sufficient cleared funds to meet the margin required on any relevant new trade to be entered into as part of a Rollover.
- 13.7. You acknowledge that the trading of certain instruments on the Trading Platform may become volatile or illiquid without warning. In such circumstances, it may not be possible to immediately execute orders on your behalf and trading will resume as soon as we receive a reliable price feed, particularly in the period shortly before an expiry, usually for Futures contracts and Options.
- 13.8. In some circumstances, such as but not limited to, the period before expiry of an Instrument or where the "Strike Price" of an Option CFD becomes no longer relevant, we may, at our sole and absolute discretion, but acting reasonably, close all positions in such Instruments at the latest available price.



- 14.5. We reserve the right acting reasonably and in accordance with our regulatory obligations to require you to close out Transactions in a timely manner in the event that the trading instrument is removed from the Trading Platform. Where Transactions remain open for more than 7 days following our requirement for you to close them out, we reserve the right to close such Transactions on your behalf at the last available price.
- 14.6. If we receive a chargeback from your credit card issuer or with respect to any other payment method for any reason, you acknowledge that we have the right, to:
 - 14.6.1. immediately close any and all of your open Transactions whether at a loss or a profit and liquidate your Trading Account in accordance with Section 19.4, with or without any notice; and/or
 - 14.6.2. immediately place restrictions on your trading account with or without any notice, including: i) the restriction on making deposits using any payment method to your trading account, even in cases of Margin alert(s), ii) the restriction on requesting withdrawals from your trading account, and iii) the restriction on opening new positions on the trading platform; the duration of the restrictions will be set at the Company's discretion; and/or
 - 14.6.3. terminate the Client Agreement in accordance with Section 22.5 of this User Agreement.

15. GENERAL RULES OF TRADING

- 15.1. You acknowledge and agree that each Transaction conducted on the Trading Platform, including the placing of an Order, is comprised of first, an offer by you to us to complete a Transaction (whether such offer is to open a Transaction or close an existing open Transaction) at a certain price quoted on the Trading Platform, and our subsequent acceptance of your offer. A Transaction will be deemed to have been completed only when your offer has been received and accepted by us. Our acceptance of an offer will be evidenced by our confirmation of its terms to you and its completion.
- 15.2. We will be under no obligation to provide quotes for, or accept, execute or cancel, all or any part of a Transaction that you have requested through the Trading Platform without giving any reason. You may request to cancel or amend a Transaction at any time prior to our completing such a Transaction. We shall be entitled, but not obliged, to accept such a request.
- 15.3. Any Financial Data, prices, leverage, margin or other information available to you on the Website or the Trading Platform or offered by us in any other form or by any other means whatsoever ("Content"), is provided as general market commentary on a best endeavours basis and does not constitute investment advice. Furthermore, such Content is subject to change at any time without notice. Whilst we do take reasonable measures to ensure the accuracy of such information, we will not accept liability for any loss or damage, including without limitation, any loss of profit, which may arise directly or indirectly from use of or reliance on such information.
- 15.4. You acknowledge that all prices shown on the Trading Platform are indicative only of actual trading prices in Normal Market Size and are therefore subject to constant change. Accordingly, as is detailed in our Summary Order Execution Policy, where you make an offer to open or close a Transaction the price at which we accept such an offer may have changed from that previously indicated on the Trading Platform.



- 15.5. You shall comply with any reasonable restrictions that we notify to you from time to time with respect to your activities on the Trading Platform, including limitations on, the size of new Transactions or other conditions that may apply to our quote.
- 15.6. You acknowledge that whilst the Prices displayed on our platform will take into account market data from various sources, they are not taken directly from any one source, and therefore may not match prices that you see elsewhere (including prices quoted on stock exchanges). You further acknowledge that the triggering of your Transaction is linked to the prices we quote on the Trading Platform, not the prices quoted on the relevant Exchanges. We attempt to display Prices on an ongoing basis and to have the currently applicable Prices displayed on the Platform as quickly as possible. However, technical conditions (e.g., the transfer rate of data networks or the quality of your internet connection, as well as rapid market fluctuations) may lead to a change in the applicable Price between the time the Order is placed by you and the time the Order is received by us or the Order is executed by the Platform. In addition, there will be times when circumstances may prevent the Platform from displaying Prices or affect the Prices being displayed. Our prices may differ from the current prices on the relevant Exchanges and you acknowledge that a Transaction may or may not be triggered even though:
- 15.6.1. an Exchange never traded at the level of your Transaction; or
 - 15.6.2. the Exchange did trade at the level of your Transaction but for such a short period or in such low volumes that it would have been impractical to execute an equivalent Transaction on the Exchange.
- 15.7. When you complete a Transaction on the Trading Platform, you agree that you are dealing with us as principal, off-exchange and are not dealing ‘on Exchange’. You should note that you are trading on the outcome of the price of a financial derivative and will not be entitled to delivery of, or be required to deliver, the underlying product.
- 15.8. Remember that when you open a transaction on the Trading Platform you are trading with CFDs, which means that you enter into a contract with us for the difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction. You acknowledge and agree that you are not entitled to ownership of the underlying asset of such a contract e.g. the actual Shares or the rights offered in a rights issue event or the shares offered in an Options contract.
- 15.9. You acknowledge that any prices quoted on the Trading Platform are set by us taking into account a variety of factors including prevailing market conditions and trading demand on the Trading Platform. You undertake and agree not to use the prices quoted on the Trading Platform for any purpose other than for your own trading and you agree not to communicate our prices to any other person under any circumstances.
- 15.10. You acknowledge that each Transaction is made for a specified number of units that constitute the underlying Instrument. You may only complete Transactions on the Trading Platform for the minimum number of units as set forth on the Trading Platform as the “Unit Amount”, and in multiples of such “Unit Amount” up until the maximum amount permitted by the Trading Platform. You acknowledge and agree that we may set and change the “Unit Amount” for each Instrument.



- 15.14.9. subject to Section 15.11, your offer must be given to us during the Trading Hours for the applicable Instrument in respect of which you offer to open or close the Transaction; and
- 15.14.10. any other factor that we, acting reasonably, notify you from time to time.
- 15.15. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you Buy or the price goes up as you Sell), we will pass such price improvement on to you. The effect of such action being that we operate symmetric price slippage. Please see our Summary Order Execution Policy for further details.
- 15.16. Use of any automated data entry system with the Trading Platform is expressly prohibited. All Transactions must be completed manually by you. Any Transaction completed through such use of an automatic data entry system shall be null and void. Upon a breach of this clause, we may immediately close all or any of your accounts held with us of whatever nature, terminate the Client Agreement without notice and refuse to enter into further Transactions with you. Furthermore, any monies held in your Trading Account shall be frozen and we shall be entitled to deduct any amounts from your Trading Account in order to set off any loss, damages or expenses incurred by us as a result of a breach of this Section. Any remaining monies in your Trading Account will be returned to you in accordance with Section 22.9.
- 15.17. If you have more than one Trading Account with us (or another account is a Connected Account), each Trading Account can be treated entirely separately unless you receive prior written approval from us. Therefore any credit on one Account (including amounts deposited as Margin) will not discharge your liabilities in respect of any other Account. It is your responsibility to ensure the required level of Margin is in place for each Account separately.
- 15.18. Benefits - Dividends. An adjustment to your Trading Account may be made in respect of a dividend or distribution attributable to any specific Instrument and shall be calculated by us, based on: the size of the dividend, the size of your position, taxation and whether a buy or sell trade. Where you hold a long Position, we adjust your Trading Account in your favour by the dividend multiplied by the long quantity as adjusted, if necessary, for taxation. Where you hold a short Position, we adjust your Trading Account in our favour by the dividend multiplied by the short quantity as adjusted, if necessary, for taxation. Such adjustments are made on as timely basis as possible, however, as we are dependent upon notification from an external third party we shall not be liable for the consequences of any delayed adjustments.
- 15.19. Benefits - Takeovers and Transformations (including events such as share consolidations/splits, mergers, takeovers, spinoffs, MBOs, de-listings, etc.). Depending on the circumstances of each event, we endeavour when possible to close out open Positions at the market price immediately prior to the event taking place. As a result of such event, if any Instrument becomes subject to an adjustment we shall determine the appropriate adjustment to be made to your account given the diluting or concentrating effect of the action. Such adjustment shall represent the economic equivalence of the rights and obligations of us and you immediately prior to the action.
- 15.20. Insolvency. If a company, whose Instrument forms the CFD goes into insolvency or is otherwise dissolved, we shall close any of your open Transactions in the CFD of that Instrument. The closing date shall be the date of insolvency.



16. FORCE MAJEURE EVENTS

- 16.1. We may, in our reasonable opinion, determine that a Force Majeure Event exists. A Force Majeure Event will include, but is not limited to, the following:
- 16.1.1. any act, event or occurrence (including without limitation any strike, riot or civil unrest, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the CFDs in respect of which we deal on the Trading Platform;
 - 16.1.2. the suspension or closure of any Exchange or the nationalisation, government sequestration, abandonment or failure of any Instrument on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
 - 16.1.3. the occurrence of an excessive movement in the level of any Transaction and/or Exchange or our anticipation (acting reasonably) of the occurrence of such a movement;
 - 16.1.4. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
 - 16.1.5. the failure of any relevant supplier, Financial Institution intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.
- 16.2. If we determine that a Force Majeure Event exists, we may at our absolute discretion, without notice and at any time, acting reasonably, take one or more of the following steps:
- 16.2.1. alter your Margin requirements; which may result in you being required to provide additional Margin;
 - 16.2.2. close all or any of your open Transactions at such closing prices as we reasonably believe to be appropriate;
 - 16.2.3. suspend or modify the application of all or part of the Client Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or
 - 16.2.4. alter the Trading Hours for a particular Transaction.
 - 16.2.5. void all open transactions in affected Instruments.
- 16.3. When you trade CFDs on cryptocurrencies you need to be aware of the risk of a hard fork occurring. A hard fork is when a single cryptocurrency splits in two. Plus500 reserves the right to determine which cryptocurrency has the majority consensus behind it and use this as the basis for cryptocurrency contracts. If the hard fork results in a viable new cryptocurrency becoming tradeable on exchanges we work with, then in our absolute discretion, we may create an equivalent position or cash adjustment on client accounts to reflect its value. Otherwise, we may need to take one or more of the steps listed in Section 16.2. While we endeavour to notify you of potential forks, it is your responsibility



to make yourself aware of the market conditions and the forks that could occur. When a hard fork occurs, there may be substantial price volatility around the event, and we may suspend trading if we do not have reliable prices from the underlying market.

- 16.4. You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to Section 16.2, if we decide to take such action. The parties shall be released of all responsibilities for partial or full non-fulfilment, as well as for improper fulfilment of the obligations under this User Agreement, if such non-fulfilment or improper fulfilment was a result of a Force Majeure Event, which occurred after the Client Agreement was concluded.



PART FIVE - PAYMENT DUE ON THE TRADING PLATFORM

17. CLIENT MONEY

- 17.1. You hereby agree that all funds and currencies belonging to you ("Client Money") shall be held by us in our designated client money account; and are subject to a right of off-set for all liabilities that you owe to us, irrespective of the number of accounts you may have with us. Designated client money is segregated from the assets of the Firm and is deemed client money for the purposes of MAS' rules and regulations.

When considering which third party bank to use to hold Client Money, we will exercise all due skill, care and diligence and will periodically (at least annually) review the adequacy and appropriateness of any bank where your money is deposited and of the arrangements for holding your money, in accordance with the MAS Rules and Regulations. We will not be responsible for any acts, omissions or default of the third party bank.

You acknowledge and agree that where you owe obligations to us that are due and payable under this User Agreement, we may cease to treat as Client Money so much of the money held on your behalf as equals the amount of those obligations in accordance with the MAS Rules and Regulations, and may apply that money in or towards satisfaction of all or part of those obligations due and payable. We will only do this where we have given you 30 days' notice of our intention to do so in writing and your obligations remain outstanding after the 30 days has expired.

We may at any time assign or transfer any of our rights and/or obligations under this User Agreement or delegate all or any of the functions under this User Agreement to a third party, provided that we have given you at least 10 business days written notice to you to that effect. Where we do this, you authorise us to transfer any of your Client Money and/or investments held by us or on our behalf to the third party, or someone nominated by that person. We will only transfer your money and/or assets to another person who will either hold them under the MAS Rules and Regulations or to whom we have exercised all due skill, care and diligence in assessing whether that person will apply adequate measures to protect your money and/or assets. Where we intend to do this we will give you 10 business days prior written notice and, following any transfer, no later than 7 business days later, we will write to you to advise you that it has taken place and the successor will write to you following this or provide the new terms and conditions that apply to your Client Money and investment protection, treatment and transfer, including the relevant compensation scheme arrangements that may apply.

- 17.2. You agree that we may place your funds in our designated Client Money account in a different currency to your base currency. Such Client Money will be at least equal in value to your base currency and will be in compliance with MAS's regulatory requirements.
- 17.3. In the event that funds were transferred to your Trading Account from a source other than an account registered in your name or of which you are not a beneficiary, we reserve the right to return the funds to their origin as well as to void all trading transactions executed with these funds.
- 17.4. No interest is due or will be paid in respect of Client Money.
- 17.5. Whilst we remain responsible for the handling of client money, certain operational functions relating to payment processing are outsourced to Plus500 Ltd.



18. MARGIN AND DEPOSIT REQUIREMENTS

- 18.1. In order to open a Transaction for an Instrument, you undertake to provide the Initial Margin in your Trading Account. In order to keep a Transaction open, you undertake to ensure that the amount in your Trading Account exceeds the Maintenance Margin. You acknowledge that the Margin for each Instrument differs and may be changed by us from time to time. Deposits into your Trading Account can be made by bank transfer or another method of payment, to a bank account or other location that we may notify you from time to time.
- 18.2. Based on the amount of money you have in your Trading Account, we retain the right to limit the amount and total number of open Transactions that you may wish to open or currently maintain on the Trading Platform.
- 18.3. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by us, be required in your base currency, based on your country of origin as specified in your address and as specified on the Trading Platform. We shall not, and you shall not request us to, convert any monies standing to your credit or which have been paid by you into your Trading Account in one currency to another currency.
- 18.4. You are aware and acknowledge that we may inform you to increase the amount in your Trading Account by sending you a Margin Call Alert. A Margin Call Alert may be based upon a number of factors, including without limitation, your overall Position with us, your account size (Equity), the number of open Transactions you have, volume traded, your trade history and market conditions. No previous Margin requirements specified by us shall preclude us from increasing the rates of Margin without notice. It is your responsibility to monitor at all times the funds available in your Trading Account to cover any Margin required as a result of your trading decisions. We are not under any obligation to keep you informed of your account balance or the margin required.
- 18.5. In order to prevent a position from closing due to a Margin Call, you agree to immediately satisfy any Margin Call Alerts, by electronic transfer to your Trading Account in the time prescribed by us. Our failure on one or more occasions to enforce or exercise our right to insist on immediate payments as set forth herein will not amount to a waiver or bar to enforcement of that right. Failure to meet the Margin Requirement at any time or failure to make a Margin Payment when due may result in closure or partial closure (Para. 14) of your open Positions without further notice to you.
- 18.6. In certain circumstances you may encounter a limit on your Deposits. In these circumstances, to meet your Margin requirements you should consider reducing the total number of your open Transactions (Para 18.2).

19. PAYMENTS AND OFF-SETTING MONIES OWED

- 19.1. Upon completing a Transaction, and subject to any applicable adjustments for interest as set forth in this User Agreement:
 - 19.1.1. You shall be liable for the Difference if the Transaction is:
 - (i) a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or



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

19.1.2. You shall receive the Difference if the Transaction is:

- (i) a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
- (ii) a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

19.2. Unless we agree otherwise, all sums for which you are liable pursuant to Section 18.1 are due immediately upon the closing price of your Transaction being determined by us and the Transaction being closed.

19.3. You agree that we may, acting reasonably, without notice to you, apply and/or transfer any or all funds or currencies of yours between any of your accounts, or Connected Accounts, for the purposes of settling your future, actual or contingent obligations.

19.4. You hereby authorise us to automatically liquidate your Trading Account for the amounts for which you are liable pursuant to Section 19.1 upon the closing of a Transaction, or for any other amounts due by you under this User Agreement, without further notice. Any failure to enforce our rights hereunder shall not be deemed a waiver by us to enforce our rights hereunder.

19.5. Subject to any amounts for which you are liable under this User Agreement and the amount of the Maintenance Margin required in your Trading Account in accordance with this User Agreement due to open Transactions, any money standing to the credit of your Trading Account will be remitted to you upon your request subject to our minimum remittance amount. Where you do not make such a request, we will be under no obligation to, but may remit such monies to you. The manner in which we remit monies to you will be in our absolute discretion. We may require payments to you go to an account in your name and from which you originally remitted funds to us and may request evidence from you that such an account is in your name and ownership before effecting such payment. If you deposited funds using a credit card we may remit funds back to the credit card used for the deposit. The maximum number of monthly withdrawals on a User's Account is five (5). We reserve the right to charge you for exceeding the maximum number of monthly withdrawals a fee of 10USD (or equivalent) per each exceeding withdrawal. Withdrawals via bank transfer may incur a charge of up to 6USD (or equivalent) due to bank processing charges.

19.5.1. All account withdrawal requests are subject to a minimum withdrawal amount. The minimum withdrawal amount for PayPal is 50USD (or equivalent). The minimum withdrawal amount for bank transfers and credit cards is 100USD (or equivalent). Processing a withdrawal request of less than the minimum withdrawal amount will incur a fee of 10USD (or equivalent). Where you wish to close your account and have funds remaining, please note that funds returned via Credit Card (where your Credit Card is refundable) do not incur an additional fee (or the fee is minimal and will be absorbed by us in these instances). However, where funds are returned via other methods (e.g. Bank Transfer, PayPal, etc.) a fee of 10USD (or equivalent) will be charged to your trading account.

19.6. You shall be liable for any and all taxes, fees and assessments with respect to any Transaction you complete on the Trading Platform. You agree that any currency conversion



differences arising from your transactions shall be solely for your account. It is your obligation alone to calculate and pay all taxes applicable to you in your country of residence, or otherwise arising as a result of your activity from the use of the Trading Platform.

- 19.7. Notwithstanding the above, if required by applicable law, the Company shall deduct at source from any payments due to you such amounts as are required by the tax authorities to be deducted in accordance with applicable law.
- 19.8. It is possible that other costs, including taxes, relating to Transactions carried out on the Trading Platform may arise for which you are liable and which are neither paid via us nor imposed by us. Without derogating from your sole and entire responsibility to account for any tax due, you agree that we may deduct tax, as may be required by the applicable law, with respect to your trading activity on the Trading Platform. You are aware that we have a right of set-off against any amounts in your Trading Account with respect to such tax deductions, and you hereby authorise us to withdraw amounts from your Trading Account with which to pay such taxes. You shall have no claim against us with regard to such deductions. You further agree that such deductions do not derogate from our rights to make Margin Calls under this User Agreement.
- 19.9. It is hereby clarified that, subject to the terms of this User Agreement, the Difference is the only payment required from or by you for the use of the Trading Platform. Notwithstanding the above, we reserve the right to charge an inactivity fee (please see Section 20 for further details).
- 19.10. We reserve the right to seek reimbursement from you if we receive a charge-back from any credit card issuer or with respect to any other payment method, for any reason. We may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments owed to you, charging your credit card or obtaining reimbursement from you by any other lawful means.
- 19.11. In situations where the company reasonably deems platform abuse has occurred, we reserve the right to seek reimbursement from you if Transactions conducted on your account result in a recurring need for Company to cover losses. We may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments owed to you or obtaining reimbursement from you by any other lawful means.
- 19.12. Should your country of residence have regulations or laws which restrict the use of a certain currency or require you to report receipts and payments of that currency to a regulator or legal authority, you agree that you will fulfil any reporting obligations or obtain any required consents or approvals which may arise as a result of your use of the Trading Platform and associated Transactions.
- 19.13. Withdrawals from your Trading Account should be made using the same method used by you to fund your Trading Account and to the same remitter. We reserve the right to decline or cancel a withdrawal request with a specific payment method and suggest another payment method for which you will need to proceed with a new withdrawal request and supply further supporting documentation, upon request, for our internal checks and proper processing of the withdrawal request
- 19.14. Withdrawal from your Trading Account is carried out within a minimum of one (1) business day and up to three (3) business days upon receipt of the withdrawal request. Please note, however, that withdrawals may be subject to additional processing time depending on the procedures of the third party remitters, the banking institutions and the jurisdictions in



question. Following receipt of a withdrawal instruction, the request is processed and the requested withdrawal amount will be deducted from your Trading Account balance. During such time until the withdrawal request is fully processed and settled, the withdrawal request can be cancelled either by you or by us and the withdrawal amount requested can be used to satisfy your liabilities for any Transactions completed during such time, pursuant to Section 19.1 in conjunction with the terms of Section 19.3

20. INACTIVITY FEE AND DORMANT ACCOUNTS

By virtue of the fact that the Plus500 CFD Trading Platform is provided to you regardless of actual use, a fee of up to USD 10 may be payable by you if there is no login detected on your account for a period of at least 3 months. This fee will continue to be charged monthly as long as there is no login detected on your account. The inactivity fee will be equal to the lesser of the remaining available balance in your account or USD 10 (or equivalent depending on your chosen currency). You agree that we may deduct this fee from any funds held by us on your behalf.

If, for a period of eighteen (18) consecutive calendar months, there is no activity in your Trading Account (including deposit, withdrawal, access into the Trading Account, trading transaction), then the account shall be designated as ‘dormant’. Any remaining funds held in dormant Trading Accounts continue to be considered as Client Money, as per Section 17, and therefore the treatment continues to be subject to the same controls and procedures for the protection of Client Money applied by the Company. Following the designation of your Trading Account as dormant, your Trading Account will remain inactive until you log-in into your Trading Account. The Company reserves the right to terminate dormant accounts, as per Section 22.3 of this User Agreement and/or to ask you to submit documentation in order to start using your account again.

21. THIRD PARTY RELATIONSHIPS

You agree that we may in the future, where applicable, make payments to third parties that help initiate, conclude or maintain a business relationship between us (or our Affiliates) and you, to enhance the services offered. Details of any such arrangements will be made available on request. Please note that affiliate and any other third party payments or fees will only be made where we are satisfied that such payments do not impair our obligation to act in our customer’s best interests.



PART SIX - GENERAL TERMS RELATING TO OUR RELATIONSHIP WITH YOU

This Part Five sets out the general terms that govern our relationship with you, including your use of the Trading Platform.

22. TERM, TERMINATION AND CANCELLATION

- 22.1. You shall be entitled to terminate the Client Agreement at any time by giving written notice in accordance with Section 23 of this User Agreement. In the event of your termination of this User Agreement any open Positions should be closed by you as soon as is reasonably practicable and in any event no longer than 21 days after you give notice. After we receive written notice from you we will not accept any Orders to open new positions or increase existing Positions. We will only close your account if you have no monies owing to us, and any losses incurred on your account prior to the closure of the account shall be deemed to be immediately payable by you.
- 22.2. In the event that you withdraw all monies in your account and cease to trade without closing the account, your account will remain inactive until you deposit funds into it.
- 22.3. The Client Agreement may be terminated by either party at any time, if
- 22.3.1. the other party fails to make any payment when due; or
- 22.3.2. the other party dies, becomes of unsound mind, is unable to pay its debts as they fall due, is subject to proceedings for bankruptcy (if an individual) initiated by a third party, an administrator or receiver is appointed in respect of such other party or its assets, or such other party makes an arrangement or composition with its creditors or any other similar or analogous procedure is commenced in respect of such other party.
- 22.4. We may immediately terminate the Client Agreement by providing written notice if:
- 22.4.1. you breach any representation under the Client Agreement or any other agreement between the parties, or any representation proves to have been false or misleading in any material respect at the time it was made or given;
- 22.4.2. you materially breach any term or condition of the Client Agreement (including the terms of any Transaction); or
- 22.4.3. any Transaction or combination of Transactions or any realised or unrealised losses on any Transactions or combination of Transactions opened by you results in your exceeding any credit or other limit placed on your dealings.
- 22.5. We may immediately terminate the Client Agreement without written notice if you file, for any reason a dispute, claim, and/or chargeback request from your credit card issuer or any other payment method you use, as per section 14.6 of this User Agreement.
- 22.6. We shall be entitled to immediately terminate the Client Agreement, with or without cause, acting reasonably by providing you with written notice. Any open positions should be closed by you as soon as reasonably practicable and in any event no longer than 14 days after we give Notice, after which we reserve the right to close such Transactions on your behalf, at the last available price, before permanently closing your Trading Account.



- 22.7. You unconditionally agree that the Company has the right to close or suspend your account without notice and with immediate effect if any of the following events occur:
- 22.7.1. You are in material breach of any term of the Client Agreement;
 - 22.7.2. You have made any material misrepresentation to the Company; or
 - 22.7.3. Failure to provide information required by the Company in a timely manner in relation to any verification process applied by the Company to your Registration Data.

Any financial detriment to the Company caused by you being in material breach of the Client Agreement is recoverable by the Company from you.

If the Client Agreement is terminated due to an Event of Default, we may close out or cancel any of your open Positions without notice based on the current quote available on the Trading Platform or, in the case where any market is closed for any reason, at the next available quote reasonably made by the Company on the opening of said market.

- 22.8. You acknowledge and agree that as soon as there is insufficient Equity on your account to cover the margin requirement associated with your open position(s) we will have the right, although not the obligation, to close or partially close any or all open position(s). The exact timing and circumstances surrounding any margin call event can vary, so no conclusions should be derived from them for future margin calls. Once your Equity falls below the required maintenance margin, the Company may allow you some additional time to add funds to the account or to close your position(s). If the position(s) are still open at the end of this grace period and funds have not been added to the account, then the position(s) or part of the positions will be closed at the available price on our platform at that time. You acknowledge that this may result in you incurring further losses. You further acknowledge that it is your sole responsibility to monitor your open position(s) at all times and ensure that you have enough funds to maintain them or take a decision to close them.
- 22.9. In the event of the termination or cancellation of this User Agreement, we will, subject to Section 22.11, return to you without undue delay and in any event within five (5) business days the net balance of any monies remaining on your Trading Account. We shall forward to you any such net balances in your Trading Account (i) as directed by you, or (ii) by transferring such funds directly to your remitting account as notified to us. In the event that you fail to provide instructions we shall forward such funds (at our sole discretion) (i) directly to your remitting account as notified to us, or (ii) by way of a cheque sent by mail to the address recorded in your Registration Data. No penalty will be payable by either party on cancellation or termination of the Client Agreement.
- 22.10. The amount to be remitted to you pursuant to Section 22.9 shall be the net balance of your Trading Account less (i) any and all monies due to us from you pursuant to the Client Agreement; and (ii) any and all taxes and other sums that we are required to withhold from such remittance in accordance with applicable law.
- 22.11. The rights set forth in this Section 22 shall be in addition to, and not in limitation or exclusion of, any other rights which a non-defaulting party may have (whether by agreement, operation of law or otherwise).



- 22.12. Upon expiry, cancellation or termination of the Client Agreement you shall immediately cease to use or have access to the Trading Platform (in any format) and shall promptly return all our materials at your own risk and expense.
- 22.13. Termination of the Client Agreement for any reason will:
- 22.13.1. be without prejudice to any obligation or right of any party which has accrued prior to such expiry or termination (or will thereafter accrue in respect of the period before such expiry or termination); and
- 22.13.2. not affect any provision of the Client Agreement which is expressly or by implication intended to come into effect on, or to continue in effect after such termination.
- 22.14. Without prejudice to the generality of Section 22.13, the provisions of Section 22 will survive expiry, cancellation or termination of the Client Agreement for any reason for a period of 2 years or, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.
- 22.15. Any suspension or termination of the Client Agreement will not affect any obligation that may already have been incurred by either party in respect of any outstanding Transaction or any legal rights or obligations that may already have arisen under this Agreement or any dealings made thereunder.

23. NOTICE

- 23.1. All notices to the Company should be sent either:
- 23.1.1. to Temasek Avenue, Millenia Tower #18-07, Singapore 039192; or
- 23.1.2. to such other address, fax number or email as we may from time to time advise you.
- 23.2. You acknowledge and agree that the Company may communicate with you by email, SMS, letter or telephone. Only emails received from either the "plus500.com" or "plus500.com.sg" domains are legitimate email communications from the Company. Any other emails claiming to be from the Company are deemed to be fraudulent. You agree to receive telephone calls from the Company at your last updated telephone number recorded in our system at an appropriate time of the day and the Company agrees to reschedule such calls to an alternative date and/or time should you so request. You additionally agree that we may keep records of our telephone conversations with you. You accept such recordings as conclusive evidence of the instructions/requests or conversations as recorded. You acknowledge that, under no circumstances, will the Company's representatives provide investment advice or request that you provide them with sensitive information such as passwords and payment methods information. You further acknowledge that telephone calls are not a guaranteed service, and that no assumptions should be made in relation to the frequency and/or purpose of such calls. Should you decide not to receive telephone calls, you can contact Customer Support with this request.
- 23.3. If a communication from the Company is personally delivered, such communication shall be deemed delivered upon actual receipt; if electronically transmitted pursuant to this Section, such communication shall be deemed delivered the next business day after



transmission (and sender shall bear the burden of proof of delivery); if provided by telephone, such communication shall be deemed received once the telephone conversation has been finished; if sent by overnight courier pursuant to this paragraph, such communication shall be deemed delivered upon receipt; and if sent by registered mail pursuant to this paragraph, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal. Any party to the Client Agreement may change its address for the purposes of the Client Agreement by giving notice thereof in accordance with this Section, or as otherwise permitted by the Client Agreement.

24. DISPUTE RESOLUTION

By trading on the Trading Platform you are exposed to risk of our default, as detailed in our Risk Disclosure Notice. In the event that we are unable to satisfy any claims you may have against us, you may file your claims with the Financial Industry Disputes Resolution Ltd (FIDReC). The FIDReC is an independent and impartial institution specializing in resolution of disputes between financial institutions and consumers. More details are available from www.fidrec.com.sg.

25. AUTHORITY TO TRADE - YOUR CONDUCT

25.1. Nothing in this User Agreement shall exclude or restrict any duty or liability owed by us to you, and notwithstanding any other provision of this User Agreement, we shall be entitled to take any action that we consider necessary to ensure compliance with any relevant legislation and regulations. In the event of a conflict between any provision of this User Agreement and any relevant legislation and regulations, the relevant legislation and regulations shall prevail.

25.1.1. Each time you enter into a trade you agree to repeat the following conditions:

25.1.2. you are not an employee of any Exchange, a corporation in which any Exchange owns a majority of the capital stock, a member of any Exchange and/or firm registered on any Exchange or any bank, trust or insurance company that trades in CFDs;

25.1.3. You will not enter into any Transaction which falls within the definition of Market Abuse. You are reminded that this applies to all forms of Market Abuse such as insider trading (an abusive exploitation of privileged confidential information), the misuse of information and directors trading in shares of their own companies; in such circumstances we reserve the rights to void / cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the Client Agreement under Section 22.4 or Section 22.7.

25.1.4. You will not enter into any transactions which fall within the definition of Scalping or automated data entry system. Accordingly, a significant portion of your positions with short duration and with a win/loss ratio significantly in your favour may be deemed as abusive trading and will not be allowed; in such circumstances we reserve the rights to void/cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the Client Agreement under Section 22.4 or Section 22.7.



- 25.1.5. You will not enter into transactions or combinations of transactions such as holding long and short positions in the same or similar instruments at similar times either by you or by you Acting in Concert with others, possibly Connected Accounts, including between accounts held with different entities within the Plus500 group of companies, which taken together or separately are for the purpose of manipulating the Trading Platform for gain, irrespective of how the accounts have been funded, for example but not limited to: personal deposits and bonuses. Such activity shall be subject to our right to seek reasonable reimbursement for all resultant losses from you or any of the Connected Accounts, and/ or the voiding of all trades (and associated profits), and where relevant the withdrawal of the bonus.
- 25.1.6. the execution, delivery and performance of the Client Agreement and your use of the Trading Platform including each Transaction you complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- 25.1.7. other than in exceptional circumstances you will not send funds to your Trading Account from any bank or other account other than as stipulated in the Registration Data. Remittances from company accounts will not be accepted. Transfers from a joint account may only be allowed if you are one of the named beneficiaries on that account. Whether exceptional circumstances exist will be determined by us from time to time; and
- 25.1.8. You are neither a director or officer of nor associated in any way with, the company underlying the Instrument.
- 25.2. You hereby authorise us to act on any instruction given by you on the Trading Platform.
- 25.3. We shall be entitled, and you hereby authorise us, to rely upon any oral, electronic or written communication or instruction received from you through the Trading Platform or from email instructions received from the Account Credentials used when you first accessed the Trading Platform. You agree that:
 - 25.3.1. once securely logged on to the Trading Platform following entry of the Account Credentials, you authorise us to act upon instructions and to consider the instructions of like force and effect as written Orders made by you;
 - 25.3.2. you shall hold us harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that we may suffer or incur or that may be brought against us, in any way relating to or arising out of our acting upon any such instructions or information received from you.
 - 25.3.3. you shall bear the risk of all instructions, whether authorised, unauthorised, improper or fraudulent, even if it transpires such instructions were provided without your authority.
- 25.4. Without derogating from the above, we will not be under any duty to act in accordance with any instruction if we reasonably believe that:
 - 25.4.1. the person who provided such an instruction was acting in excess of their authority;



25.4.2. acting upon such an instruction would infringe any law, rule, regulation or the Client Agreement; or

25.4.3. in the event that we have accepted an offer to perform a Transaction that we later suspect falls within Sections 25.4.1 or 25.4.2, we may, in our absolute discretion, either close such a Transaction at the then prevailing price quoted on the Trading Platform or treat the Transaction as having been void from the outset.

Nothing in this Section shall be construed as an obligation on our part to inquire about the authority of any person who purports to represent you.

- 25.5. Any offer to open or close a Transaction (including an Order) must be made by you through the Trading Platform only. Written offers to open or close a Transaction, including offers sent by fax, email or text message will not be accepted.
- 25.6. If we receive an offer to open or close a Transaction other than in accordance with Section 25.5, we may act on such an offer, in our absolute discretion, however we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in our acting or refusing to act on such an offer.
- 25.7. It is your responsibility to ensure, at all times, that we have been notified of your current and updated Registration Data including current and correct address, contact phone number and email address. You must immediately update the Trading Platform in the event of a change to your address or contact details, unless we agree to another form of communication.

26. BONUSES

From time to time we may offer money bonuses by way of promotion. Details of the terms and conditions associated with all such money bonuses can be found on <http://www.plus500.com.sg/Promotions/Bonus>. You agree to abide by the restrictions and limitations in force in respect of these bonuses should you qualify for one. A breach of any of these restrictions and limitations will invalidate or render void any bonuses and associated trading gains that you may qualify for. All bonuses on your account are subject to these restrictions and may lapse if not utilised. Advertised bonuses are restricted to one account per extended household, i.e.: customers who are related to other customers by one or more, in any combination, of the following: name, phone number, postal address, email address, IP address, name on credit/ debit card, credit/ debit card number, machine ID and any other form of identification information.

27. COUNTERPARTY DISCLOSURE

- 27.1. The trading you conduct on the Trading Platform is not conducted on an Exchange. We act as counterparty in Transactions conducted on the Trading Platform and, therefore act as the buyer when you offer to Sell an Instrument and the seller when you offer to Buy an Instrument. The prices we offer on the Trading Platform might not be the best prices available and we may offer different prices to different users. Please see our Summary Order Execution Policy for further details.
- 27.2. Although we are the counterparty to each of your Transactions, we may limit our risk by immediately hedging (offsetting) your Transactions with another Transaction that we enter into with a Financial Institution. We may be compensated by marking up the price we



receive from the Financial Institution. You should be aware that we may make a profit should the market price go against you. Additionally, since we act as the buyer or the seller in a Transaction, you should carefully evaluate any trade information you receive from us, or information received from any referred Financial Institution.

28. LIMITATION OF LIABILITY

- 28.1. You are responsible for all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a result of any failure by you to perform any of your obligations under this Agreement, in relation to any Transaction or in relation to any false information or declaration made either to us or to any third party, in particular to any Exchange. You acknowledge that this responsibility extends to our legal and administrative costs and expenses incurred in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.
- 28.2. The Company shall not be liable:
 - 28.2.1. for any loss, expense, cost or liability (together 'loss') suffered or incurred by you unless and to the extent that such loss is suffered or incurred as a result of our negligence or wilful default;
 - 28.2.2. for any indirect loss or damage (whether for loss of future profit, loss of business or otherwise), costs, expenses or other claims for compensation whatsoever (howsoever caused) which arise out of or in relation to the Client Agreement; or
 - 28.2.3. for any loss suffered or incurred by you as a result of any error in any Order or instruction which is, or appears to be, from such Authorised Person.
- 28.3. Nothing in this Section 28 will exclude, limit or restrict either party's liability for fraud or fraudulent misrepresentation committed by that party (or its officers, agents or employees).
- 28.4. You acknowledge that the Trading Platform has not been developed to meet your individual requirements and that it is therefore your responsibility to ensure that the facilities and functions of the Trading Platform meet your individual requirements.
- 28.5. You acknowledge that the Trading Platform may not be free of bugs or errors and you agree that the existence of any minor errors shall not constitute a breach of any of the Client Agreement.
- 28.6. The Client Agreement sets out the full extent of our obligations and liabilities in respect of the supply of the Trading Platform. In particular, there are no conditions, representations or other terms, express or implied, that are binding on us except as specifically stated in the Client Agreement.
- 28.7. You shall hold us harmless in respect of all liabilities which we suffer or incur as a direct or indirect result of a breach by you or your obligations under the Client Agreement or us exercising our rights in relation to the provisions within the Client Agreement, unless and to the extent such liabilities are suffered or incurred as a result of our negligence or wilful default. You shall hold us harmless against all losses which we may suffer as a result of any error in any instruction given to us by any Authorised Person or our acting on any instruction, which is, or appears to be, from an Authorised Person. You agree to promptly pay us all damages, costs and expenses, including legal fees, we have incurred in the



enforcement of any of the provisions of the Client Agreement and any other agreements we have with you. Unless the Company has been negligent, we shall not be held liable and are released by you from all claims and losses arising out of:

28.7.1. any delay, failure or error by you in implementing any reasonable instruction we have provided to you;

28.7.2. any inaccurate or incomplete instructions received from you;

28.7.3. any reliance or use by you or any other third party with access to your Trading Account of any Financial Data which has been provided on a best endeavours basis, whether to complete a Transaction on the Trading Platform or for any other purpose whatsoever:

provided that we promptly notify you in writing of any such claim and allow you to participate, at your own expense, in the defence of any such claim. You shall not enter into any settlement or compromise of any such claim without our prior written consent.

29. Disclaimer

29.1 We, specifically, do not warrant that:

29.1.1. the Trading Platform will meet your individual requirements;

29.1.2. your equipment, Software, and communication connections will be compatible with the hardware and Software we employ to provide the Trading Platform;

29.1.3. the use of the Trading Platform will be uninterrupted, secure or error-free;

29.1.4. we will be able to prevent third party disruptions of and to the operation of the Trading Platform;

29.1.5. errors will be corrected in the Trading Platform; or

29.1.6. we will detect every bug in the Trading Platform.

29.2. Alert messages are sent through public telecommunications facilities and you acknowledge that we do not warrant your communication device(s) will be compatible with the Alert messages sent to you or that you have operated the Alert message facility correctly. We cannot guarantee your device is able to receive such messages. Should you select 2 (two) or more means of receiving alert messages, we reserve the right to send the message via one or more, at our sole discretion.

29.3. We hereby further disclaim any, and shall have no, liability resulting from or related to any

29.3.1. disruption of your connections to the internet or communication failures or delays,

29.3.2. loss to or corruption of any of your data or records, whether stored on the Trading Platform or not, or lack of back-up thereof,

29.3.3. security breaches resulting in part or in whole from third-party Software or networking goods or services or from actions or events outside of our reasonable control,



- 29.3.4. provision of security-related services that we may voluntarily provide outside the scope of the Client Agreement; and
- 29.3.5. use of the Trading Platform that is not in strict compliance with the Client Agreement, or any technical documentation we provide to you or make available to you by any other means, including without limitation, on our Website.

With respect to any Financial Data or other information that we or any third party service provider provide to you in connection with your use of the Trading Platform:

- 29.3.6. except as a result of the Company's negligence, we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
- 29.3.7. except as a result of the Company's negligence, we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information;
- 29.3.8. you will use such data or information solely in accordance and for the purposes set forth in the Client Agreement;
- 29.3.9. such data or information is proprietary to us and to third party providers as applicable, and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by applicable regulations; and
- 29.3.10. you will use such data or information solely in compliance with any applicable laws and regulations.

30. Representations and Warranties

- 30.1. You represent and warrant to us, and agree that each such representation and warranty is deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time, that:
 - 30.1.1 the information provided to us in your application form and at any time thereafter is true and accurate in all respects;
 - 30.1.2 you are duly authorised to execute and deliver this User Agreement, to open and to close each Transaction and to perform your obligations hereunder and thereunder and have taken all necessary action to authorise such execution, delivery and performance;
 - 30.1.3 you will enter into this User Agreement and open and close each Transaction as principal;
 - 30.1.4 any person representing you in opening or closing a Transaction will have been, and (if you are a company, partnership or trust) the person entering into this User Agreement on your behalf is, duly authorised to do so on your behalf;
 - 30.1.5 you have obtained all governmental or other authorisations and consents required by you in connection with this User Agreement and in connection with opening or



purpose the level of a declarable interest will be the prevailing level at the material time, set by law or by the Exchange(s) on which the underlying share is listed;

30.1.17 you will not open and have not opened a Transaction with us in connection with:

- (a) a placing, issue, distribution or other analogous event;
- (b) an offer, take-over, merger or other analogous event; or
- (c) any other corporate finance style activity,
- (d) in which you are involved or otherwise interested; and

30.1.18 you will not open or close a Transaction and you will not place an Order that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation.

30.2. In the absence of our fraud, wilful default or negligence, we give no warranty regarding the performance of our website(s), the Software or other software or their suitability for any equipment used by you for any particular purpose.

30.3. Any breach by you of a warranty given under this User Agreement, renders any Transaction voidable from the outset or capable of being closed by us at our then prevailing prices, at our absolute discretion.

30.4. If we have reasonable grounds for suspecting that you have breached a warranty given under this User Agreement, we may render any Transaction voidable from the outset or capable of being closed by us at our then prevailing prices, at our absolute discretion, unless and until you produce evidence that satisfies us that you have not, in fact, committed the breach of warranty the suspicion of which was the ground for us taking action under this User Agreement. For the avoidance of doubt, if you do not produce such evidence within the period of three months from the date on which action is taken by us under this User Agreement, all such Transactions will be finally null and void as between you and us.

31. RECORDS

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with the Trading Platform. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our discretion. You will not object to the admission of our records which may be required as evidence in any legal or regulatory proceedings.

32. RELATIONSHIP BETWEEN THE PARTIES

32.1. You will open each Transaction with us as principal and not as agent for any person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us or not, we will not accept that person as a customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing.



32.2. Dealings with you will be carried out by us on an execution-only basis in accordance with our Summary Order Execution Policy unless otherwise agreed by us in writing. We do not and will not provide advice on the merits or suitability of any particular Transaction. You agree that, unless otherwise provided in the Client Agreement, we are under no obligation:

32.2.1. to monitor or advise you on the status of any Transaction;

32.2.2. to advise you that you are in breach of Section 18.1; or

32.2.3. to close any Transaction that you have opened,

notwithstanding that previously we may have taken such action in relation to that Transaction or any other.

32.3. You hereby acknowledge and declare that in respect of all dealings conducted by you on the Trading Platform, you rely on your own judgment in opening, closing, or refraining from opening or closing a Transaction and that we will not, in the absence of fraud or negligence, be liable for any losses (including, without limitation, indirect losses or loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any information including the Financial Data, given to you on a best endeavours basis, including, information relating to any of your Transactions with us. The Financial Data provided to you is for your convenience only and does not constitute financial or investment advice. Subject to our right to void or close any Transaction in the specific circumstances set out in the Client Agreement, any Transaction opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.

32.4. Before you begin to trade with us, you acknowledge that you are aware of all spreads, fees, interest and other charges for which you will be liable under the Client Agreement. These charges will affect your trading net profits (if any) or increase your losses, as the case may be.

33. COMPLAINTS

33.1. Any complaint you may have in respect of the services provided by us under the User Agreement should be made in writing and sent to us in accordance with Section 23 or the Terms & Agreements page on the Website. We have in place internal procedures for ensuring that any complaint we receive is dealt with promptly and fairly. Details of our complaints procedure is available on the Website. The quickest and most effective way of dealing with any concerns or issues you may have is via the "[Contact Us](#)" page on the website.

33.2. The User Agreement is written in English and all correspondence, documents and communications between you and us shall be in English.



34. ENTIRE AGREEMENT

The Client Agreement sets out the entire agreement and understanding between the parties in respect of the matters dealt with in them. It supersedes any previous agreement or understanding between you and us in respect of their subject matter.

35. SEVERABILITY

If any provision of the Client Agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of the Client Agreement which will remain in full force and effect.

36. ADDITIONAL SERVICES

You acknowledge that we may provide the Trading Platform to other parties, and agree that nothing herein will be deemed or construed to prevent us from providing such services.

37. WAIVER

- 37.1. Any failure to exercise or any delay in exercising a right or remedy provided by the Client Agreement or at law or in equity (and/or the continued performance of the Client Agreement) will not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of the Client Agreement will not constitute a waiver of any other breach and will not affect the other terms of the Client Agreement.
- 37.2. The rights and remedies provided by the Client Agreement are cumulative and (except as otherwise provided in the Client Agreement) are not exclusive of any rights or remedies provided at law or in equity.

38. ASSIGNMENT

- 38.1. You may not assign or transfer any of your rights or delegate any of your obligations under the Client Agreement, whether by operation of law or otherwise, either on a permanent or temporary basis to a third party without our prior written consent.
- 38.2. You acknowledge and agree that we may assign our rights or obligations under the Client Agreement to a successor of all or substantially all of our business or assets without prior written consent. Subject to the foregoing, the Client Agreement will bind and inure to the benefit of the parties and their respective successors, and is not intended to confer any other entity or person any rights or remedies hereunder.

39. THIRD PARTY RIGHTS

Except as expressly provided elsewhere in this User Agreement, a person who is not a party to this User Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of this User Agreement.



40. PRECEDENCE

In the event of a conflict between any of the provisions of the Client Agreement, the terms of this User Agreement shall prevail.

41. GOVERNING LAW AND JURISDICTION

The interpretation, construction, effect and enforceability of the Client Agreement shall in all respects be governed by and construed and interpreted in accordance with Singapore law, and you and we agree to submit to the exclusive jurisdiction of the Singapore courts for the determination of legal action or proceedings arising out of or in connection with the Client Agreement, including non-contractual disputes and claims. You agree all Transactions carried out on the Trading Platform are governed by Singapore law regardless of the location of the Registered User. Nothing in this User Agreement will prevent us from bringing proceedings against you in any other jurisdiction.

If you are situated outside of Singapore, process by which any proceedings in Singapore are begun may be served on you by being delivered to the address provided by you when you opened your account or to any new address in Singapore subsequently notified to us. Nothing in this User Agreement affects our right to serve process in another manner permitted by law.

42. CONFLICTS OF INTEREST

We provide the Trading Platform for dealing in CFDs and do not carry out any competing activities which could give rise to a conflict of interest with clients or between clients. For further information please refer to our Conflict of Interest Policy which is part of the Client Agreement and is located on our Website.



PART SEVEN - DEFINITIONS

“Account Credentials”	A unique username and password used by you to access and use the Trading Platform.
“Acting in Concert”	Persons “acting in concert” are acting together, sometimes secretly, whether due to any personal relationship or as apparently unconnected individuals co-operating together with a common policy. See also “Connected Account”.
“Alert messages”	All computer system generated messages sent to a customer by Push, SMS, email or other means of communications displayed on the platform, once a specific event has been triggered, including, but not limited to warnings that margin parameters have been exceeded, instrument price limits have been triggered or announcement alerts.
“Authorised Person”	You or any of your officers, partners, principals or employees.
“Buy”	A Transaction that is opened by offering to buy a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “long” or “long position”.
“CFD” (contract for difference)	A contract that you enter into with us, for the Difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction.
“Close at Loss”	An offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price.
“Close at Profit”	An offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.
“the Company”	Plus500SG Pte Ltd, us or we.
“Connected Account”	A customer account which is related to other customer accounts by any one or more of the following similar criteria: IP address; name, address; country of registration; password; machine identity; remittance source.
“Content”	Any Financial Data, prices, or other information available to you on the Website or the Trading Platform or offered by us in any other form or by any other means. Such Content includes parameters within the instrument details tab on the Trading Platform.



“Difference”	The Difference in price upon the opening of a Transaction and the closing of such Transaction, plus or minus the Overnight Funding, as applicable.
“Dynamic Spread”	The spread, i.e. the difference between the "Bid" and "Ask" price, is dynamic and can change during the time the position is open.
“Effective Date”	The date upon which you download or obtain a copy of the Trading Platform, by any means whatsoever
“Equity”	Means the cash on account with us and value of open positions, which is calculated by the sum of profit and loss of all open positions.
Event of Default	Any of the events set forth in Section 22.7.
“Exchange(s)”	Securities or Futures Exchanges, clearing houses, self-regulatory organisations, multilateral trading facilities or alternative trading systems for Instruments.
“Expiry Date”	The date and any time set by the Company and specified on the Trading Platform with respect to certain Instruments upon which any open Transaction for such Instruments shall expire automatically.
“Financial Data”	Any financial and market data, price quotes, news, analyst opinions, research reports, graphs or any other data or information whatsoever available through the Trading Platform.
“Financial Institutions”	Global banks, financial institutions, brokers or other trading organisations.
“Force Majeure Event”	The existence of an emergency or an exceptional market condition, including without limitation, the events set forth in Section 16.1.
“MAS”	The Monetary Authority of Singapore.
“MAS Rules and Regulations”	The rules and regulations making up the MAS regulatory framework.
“Futures Contract”	A futures contract is a contract between two parties where both parties agree to buy and sell a particular asset of specific quantity, at a predetermined price and at a specified date in future. Note that all contracts on our trading platform are for “Contracts for Difference” (CFD’s) which are cash settled. The "Sell" And "Buy" rates of CFD’s offered on our platform are derived from the price of the futures contract.
“Guaranteed Stop”	A Guaranteed Stop is a type of stop order which guarantees the closure of an open position at a pre-determined price level you specify. A Guaranteed Stop is not subject to price slippage.



“Initial Margin”	The minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Instrument.
“Instrument”	Any stocks, shares, commodities, base or precious metals, exchange rates, indices, or other financial instruments, which form the underlying instruments of the CFDs offered through the Trading Platform.
"Intellectual Property Rights"	Patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer Software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.
"Limit Order"	An offer to open a transaction at a specified price or better (for more details, see Section 10.5)
“Maintenance Margin”	The minimum amount of money required in your Trading Account as specified on the Trading Platform in order to keep a Transaction open on the Trading Platform.
“Manifest Error”	Any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Instruments or at manifestly incorrect market price quotes or prices at a clear loss.
“Margin”	Initial Margin and the Maintenance Margin collectively.
“Margin Call Alert”	A notification sent by us for you to increase the amount of money in your Trading Account to satisfy our Margin requirements, made from time to time, including without limitation a call under Section 14.2.
“Margin Close-Out Protection”/”Margin Call”	Means the closure of one or more of your open position(s) when your account’s Equity reaches 50% of minimum required margin.
‘Market Abuse’	‘Market Abuse’ as defined by the Securities And Futures Act.
"Market Order"	An offer to open a transaction immediately at the best available price (for more details, see Section 10.5)
“Negative Balance Protection”	Means the limit of a Retail client’s aggregate liability to the amount available in the trading account’s balance.
“Normal Market Size”	The maximum number of units of an Instrument that we believe an Exchange trading in such an Instrument can comfortably handle, having regard, if appropriate, to the normal market size set by such an Exchange or any other equivalent or analogous level set by the Exchange on which the Instrument is traded.



“Order”	Close at Loss or Close at Profit Order.
“Option” / “Option CFD”	Any option, which forms the underlying instrument of the CFDs offered through the Trading Platform.
“Overnight Funding”	An amount either added or subtracted from your account, as applicable, based on the rate set forth on the Trading Platform from time to time, for any Transaction that is open at the end of the international trading day (as such term is commonly known) or over the weekend when the Exchanges are closed. The Overnight Funding is a constant percentage of the Position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Instrument differentials, daily price fluctuations and other economic and market related factors.
“Pip”	The smallest possible price change of an instrument on the platform
“Position”	Your position in relation to any CFD currently open on your Trading Account.
“Statement on Privacy and Cookie Policy”	Our privacy policy which can be found on the Website.
“Registration Data”	Certain personal and financial information that you are required to provide in order to download and use the Trading Platform including Account Credentials, such information can include a copy of your passport, driving licence and/or Photo identity card.
“Rollover”	Event where an Instrument is subject to expiry and automatically rolls over the expiry to the next chronological expiry date.
“Scalping”	A trading strategy where a significant portion of the customer's positions are opened and closed by him/her within 2 minutes.
“Sell”	A Transaction that is opened by offering to Sell a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “short” or “short position”.
“Software” or “Trading Platform Software”	The software provided by us which you will need to download in order to use the Trading Platform.
“Strike Price”	A fixed price which indicates the “Bid” and “Ask” prices of the Option CFD according to the Strike price's difference from the underlying instrument's “Bid” and “Ask” prices, respectively. The Strike price is not used in the calculation of your Profit or Loss.
“Third Party Software”	Software provided by third parties embedded or used in the Trading Platform.
“Third Party Software Licences”	Licences from third parties governing Third Party Software embedded or used in the Trading Platform.



“Trading Account”	Your online account used to trade on the Trading Platform.
“Trading Hours”	The hours of trading as set forth on the Trading Platform for a particular Instrument.
“Trading Platform”	The Plus500™ electronic trading platform facility (together with any other programs, tools, services, upgrades, bug fixes and updates if any, and the underlying code thereto).
Trailing Stop	A stop loss order placed at a percentage below market price for a long position or a percentage above market price for a short position. The stop loss order will execute once the market price moves against the order price by the given percentage.
“Transaction”	Either the opening or closing of an offer to either Buy or sell a CFD for an Instrument on the Trading Platform, whether by you or us, in accordance with the terms of the Client Agreement.
“Transformation”	Any event involving the transformation of one Instrument into another Instrument with different rights or benefits. Including: rights issues, scrip or bonus issues, share splits/consolidations, mergers, takeovers, spin offs, MBO’s, de-listings, bankruptcies events of administration or sequestration of assets.
Unit Amount	The number or quantity of the underlying security included in one CFD. Also known as Atomic Amount.
“Website”	www.plus500.com.sg .
“S\$”	The currency of the Republic of Singapore.

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