CLIENT AGREEMENT

Version 3.0 | 13 July 2026 | Confidential

BREX CAPITAL — CLIENT AGREEMENT (Version 3.0) Effective: 13 July 2026

Document: Client Agreement **Version:** 3.0 **Effective:** 13 July 2026 **Applies To:** Brex Capital LLC (brexcapital.com), and every client, prospective client, and account holder trading leveraged products through its platforms **Related Documents:** Brex Capital Trading & Compliance Policy; Brex Capital AML/CTF & Sanctions Policy; Brex Capital Conflicts of Interest Policy; Brex Capital Risk Disclosure Statement; Brex Capital Privacy & Data Protection Policy **Contact:**compliance@brexcapital.com

Risk Warning

Trading leveraged derivative products offered by Brex Capital LLC ("**the Company**"), including but not limited to Forex, Contracts for Difference (CFDs), digital-asset derivatives, and other over-the-counter financial instruments, involves a high level of risk to your capital.

These products are complex and may not be suitable for all investors. Because they are leveraged, both potential profits and losses are significantly magnified. Market prices may move rapidly and adversely. You may be required to deposit additional funds on short notice to maintain open Positions; failure to do so may result in automatic liquidation.

Retail Clients may receive Negative Balance Protection ("**NBP**") on the discretionary basis described at Clause 11, which is intended to limit realised losses under normal market conditions to the funds held in the Client's Account, subject to the exceptions at Clause 11.4. Outside that protection — including where an exception applies or NBP is not extended in a given case — losses can exceed the amount deposited, and the Client remains liable for any resulting deficit.

Before trading, the Client should carefully consider their investment objectives, financial knowledge and experience, ability to understand the risks of leveraged trading, and capacity to bear losses. Trade only with capital you can afford to lose, and seek independent professional advice if in doubt. See the Risk Disclosure Statement for a full treatment of these risks.

1. Scope of Agreement and Order of Precedence

1.1 Introduction

These Terms, together with the Client's completed Application Form, constitute the legally binding agreement ("**Agreement**") between Brex Capital LLC ("**the Company**," "**Brex Capital**," "**we**," "**us**," "**our**"), a company incorporated under the laws of the Autonomous Island of Mwali (Mohéli), Union of the Comoros, licensed by the Mwali International Services Authority ("**MISA**") under Licence No. T2023349, and the Client ("**you**," "**your**"). This Agreement governs all dealings and transactions relating to Forex, CFDs, digital assets, indices, commodities, equities, and all other derivative instruments the Company provides.

Where the Client comprises more than one person, all obligations under this Agreement are joint and several.

This Agreement is a master agreement applying to every Order, transaction, and dealing between the Client and the Company. Opening an Account or placing an Order binds the Client to its terms.

1.2 Order of Precedence and Incorporated Documents

This Agreement is the master contract between the Client and the Company and prevails over every other document referenced in this Clause. In the event of any conflict or inconsistency, the following order governs, from highest to lowest:

(a) this Client Agreement, including Annex 1; (b) the Trading & Compliance Policy, the AML/CTF & Sanctions Policy, and the Conflicts of Interest Policy (together, the "**Incorporated Policies**"), each of which is expressly incorporated into, and forms part of, this Agreement, and binds the Client as if set out in full here; and (c) the Risk Disclosure Statement and the Privacy & Data Protection Policy, each of which is a notice provided under, and forms part of, this Agreement, describing risks the Client accepts and data practices the Client consents to by entering into this Agreement.

Where an Incorporated Policy addresses a matter this Agreement does not, that Policy governs. Where they conflict, this Agreement governs. A later written agreement between the Client and the Company that expressly varies a specific clause of this Agreement prevails over that clause only; all other terms remain in force. This Clause 1.2 is the sole statement of precedence between this Agreement and the documents it references, and supersedes any other precedence statement in any of those documents to the extent of inconsistency.

By submitting the Application Form, or by commencing trading, the Client confirms that: they have read and understood this Agreement, Annex 1 (if applicable), and the Incorporated Policies; they agree to be bound by them; they understand the high-risk nature of leveraged products; they are contracting exclusively with Brex Capital LLC; and no affiliate, partner, Introducing Broker, or other party is responsible for the Company's obligations under this Agreement.

1.3 Client Trading Responsibility

The Company is under no obligation to assess the suitability or appropriateness of any trade for the Client, monitor or advise on any Position, prevent the Client from trading beyond their means, close, adjust, or hedge any Position on the Client's behalf except as this Agreement permits, or provide investment, financial, or personal advice. The Company operates on an execution-only basis.

All trading decisions — including those made through Copy Trade, Expert Advisors, algorithmic systems, VPS automation, social trading platforms, or third-party signals — are made entirely at the Client's own risk.

1.4 Definitions and Interpretation

Unless the context otherwise requires, the following terms apply throughout this Agreement.

Account Value — the total currency value of the Client's Account as calculated by the Company, comprising: (a) the Account Balance; (b) realised and unrealised profits and losses; (c) indicative costs required to close Positions, including applicable fees and overnight financing; and (d) the value of Positions not yet booked.

Account Balance — the total balance of the Client's Account excluding unrealised profit or loss.

AML/CTF & Sanctions Policy — the Company's Anti-Money-Laundering, Counter-Terrorism-Financing, and sanctions-screening policy, incorporated at Clause 1.2(b).

Application Form — the form a Client must complete and submit to apply to open an Account.

Authorised User / Authorised Person — a person authorised by the Client to access the Company's services or place Orders on the Client's behalf, including any appointed fund manager.

Base Currency — the first currency in a Currency Pair, assigned a value of 1 when calculating exchange rates.

Bought Swap Rate — the interest rate applied to the Base Currency at Close of Business on the relevant Trading Day.

Business Day — a day on which commercial banks are open for general business in the jurisdiction the Company specifies.

Close of Business — 22:00 GMT, or such other time as the Company determines.

Close-Out / Close-Out Value — termination of all or part of a Position, and the value at which it is closed.

Conflicts of Interest Policy — the Company's policy on identifying, avoiding, and managing conflicts of interest, incorporated at Clause 1.2(b).

Contract for Difference (CFD) — a derivative contract between the Client and the Company paying the difference between the opening and closing price of the Underlying Asset.

Client / you / your — the Client named in this Agreement, together with its subsidiaries, affiliates, successors, assigns, officers, directors, employees, and authorised agents.

Corporate Action — a dividend, scrip or special dividend, rights issue, capitalisation, takeover, merger, demerger, listing, delisting, or suspension affecting an Underlying Asset.

Currency Pair — the Base Currency and Term Currency for a Margin FX contract.

Default Event — has the meaning given at Clause 1.5.

Deposit — any amount paid by the Client as required to enter or maintain a Financial Product, including funds for current or anticipated Open Positions.

Eligible Counterparty — a Client that is a regulated financial institution, a central bank, a supranational or governmental body, or another counterparty of comparable sophistication, expressly classified as such by the Company in writing. An Eligible Counterparty is not a Retail Client and does not receive NBP.

Financial Product — any foreign-exchange or derivative transaction between the Client and the Company, including OTC contracts based on an Underlying Asset.

Force Majeure — any event beyond a party's reasonable control that prevents or delays performance, including natural disasters, war, civil unrest, government or regulatory action, communication or power failures, epidemics, labour disruption, or changes in law, except where caused by the Client's act or negligence.

Guarantor — a person designated as guarantor in the Application Form, or otherwise required to guarantee the Client's obligations under Clause 6.

Hedged Position — one or more Open Positions that offset the market exposure of another Position, wholly (a "**Fully Hedged Position**") or partly (a "**Partially Hedged Position**"), for the purpose of reducing or neutralising risk.

Incorporated Policies — has the meaning given at Clause 1.2(b).

Insolvency Event — the winding-up, dissolution, or administration of the Client; an arrangement, compromise, or assignment for the benefit of creditors; or the appointment of a receiver, administrator, or similar officer over the Client or its assets.

Instruction — any order, request, direction, or communication submitted by the Client through the Trading Platform or an approved channel.

Long Party — the party identified in the Trade Confirmation Notice as holding the notional long position in the Underlying Asset.

Margin Call — the additional amount, above the required Deposit, the Company may require the Client to deposit to maintain Open Positions.

Margin FX Contract — a leveraged foreign-exchange contract between the Client and the Company.

Margin Level — the Client's Account equity expressed as a percentage of the Total Margin Requirement, as calculated by the Company for the purposes of Clause 4.3.

Margin Percentage — the percentage figure produced by the Margin Level calculation (Account equity divided by the Total Margin Requirement, expressed as a percentage).

Minimum Margin Requirement — the minimum Margin the Company requires to keep a Position open, below which the Position may be closed out under Clause 4.3.

Total Margin Requirement — the aggregate Margin required across all of the Client's Open Positions at a given time.

Free Balance — Account equity not committed as Margin, available for withdrawal or for opening new Positions.

Mark to Market — the daily revaluation of a derivative contract to reflect its current market value, determined at the Company's discretion.

Merger Event — a reclassification, restructuring, consolidation, amalgamation, merger, or takeover affecting the Underlying Asset, resulting in a transfer of, or irrevocable commitment to transfer, the relevant securities.

Notice — any notice required or permitted under this Agreement.

Open Position — any transaction entered into by the Client with the Company that remains open and requires a subsequent transaction to close.

Order — a Financial Product entered into between the Client and the Company under the applicable trade terms.

Order Value — the Order price or rate multiplied by the Order quantity, as at the relevant Valuation Time.

Previous Order Value — for a new Order, the Order Value when first established; for an existing Position, the Order Value at the most recent prior Valuation Time.

Professional Client — a Client who, on application or subsequent request, demonstrates to the Company's reasonable satisfaction sufficient experience, knowledge, and financial standing to make their own investment decisions and properly assess the risks involved — including, without limitation, a Client with a demonstrated history of significant transactions in leveraged products, a portfolio (including cash deposits) exceeding an amount the Company specifies from time to time, or relevant professional experience in the financial sector. Classification as a Professional Client requires the Company's prior written confirmation and is granted at the Company's sole discretion. A Professional Client is not a Retail Client and does not receive NBP.

Quoting Error — any incorrect, invalid, delayed, or distorted price resulting from a liquidity-provider malfunction, transmission failure, software error, typographical mistake, system latency, or anomalous market feed. The Company may amend, void, or re-quote any transaction affected by a Quoting Error.

Retail Client — a Client who has not been classified by the Company as a Professional Client or an Eligible Counterparty, and who accordingly receives the protections described in this Agreement, including the discretionary NBP at Clause 11.

Security Details — all identification, verification, financial, and transactional information the Company requires for account verification, compliance assessment, AML/CTF review, and ongoing monitoring.

Sell Swap Rate — the overnight financing rate applied to short Positions, calculated on the Term Currency at Close of Business.

Share CFD — a CFD where the Underlying Asset is a listed equity, with profit or loss determined by price movement without transfer of ownership.

Short Party — the party identified in the Trade Confirmation Notice as holding the notional short position in the Underlying Asset.

Suspicious Trading Activity — has the meaning given at Clause 1.6.

Swap Charge / Swap Credit — the positive or negative financing applied to overnight Open Positions under Clause 5.

Swap-Free Account — an Account designated by the Company as exempt from Swap Charges or Credits, governed by Annex 1.

Term Currency — the second-quoted currency in a Currency Pair.

Trade Confirmation Notice — the document verifying and recording the details of a Financial Product.

Trading & Compliance Policy — the Company's policy governing trading rules, execution, and market-conduct compliance, incorporated at Clause 1.2(b).

Trading Day — Monday to Saturday, including public holidays, for all assets except Cryptocurrency CFDs, for which Trading Day means Monday to Sunday, including public holidays.

Underlying Asset — any asset, instrument, index, benchmark, or reference value, including shares, indices, currencies, and commodities, or any other asset the Company designates.

Valuation Time — Close of Business on each Day, or any other time the Company determines at its discretion.

Value Date — the date selected by the Client and agreed by the Company for settlement of an Order, or the applicable future date if none is selected.

1.5 Default Event

A Default Event occurs where: (a) the Client, an Authorised User, or their employee, agent, or assignee commits an act or omission the Company, in its sole discretion, deems to constitute negligence, mistake, wilful misconduct (including commission churning, sniping, benefiting from a Quoting Error, inducing price movement, or scalping), manipulative use of software or automated systems, coordinated multi-account activity, excessive leverage in breach of Company limits, money laundering or suspected unlawful activity, Suspicious Trading Activity, or breach of applicable law or this Agreement; (b) the Client or a Guarantor becomes insolvent or bankrupt, dies, or becomes of unsound mind; (c) the Client fails to provide Margin or make a required payment when due, or Margin falls below the required level; (d) any Client representation, warranty, or undertaking becomes untrue, incorrect, or misleading, or a fee or payment due is not paid; (e) the Client becomes uncontactable or fails to respond within a reasonable time; (f) a regulator or governmental authority requires the Company to act in relation to the Client or the Account; (g) the Account Balance falls below the Minimum Margin Requirement; (h) a dispute or litigation arises that the Company reasonably determines is incompatible with maintaining the Account; (i) the Client fails, within ten (10) days of written request, to provide required information or documents; (j) the Company has reason to believe the Client cannot manage the risk of their Positions, or breaches any Company-imposed limit; (k) a change in law makes continued performance unlawful; (l) a chargeback occurs on a deposit; (m) the Client (being a body corporate) enters liquidation or has a receiver, administrator, or liquidator appointed, or fails to provide a required guarantee or indemnity; or (n) the Client ceases to act as trustee, or the relevant trust terminates.

1.6 Suspicious Trading Activity

Suspicious Trading Activity means any belief or determination made by the Company, in its sole discretion, that the Client — alone or in coordination with others — has used the Trading Platform or Online Services in a manner that affects, interferes with, or undermines the integrity, fairness, or proper functioning of the trading environment, pricing systems, promotional mechanisms, or execution infrastructure, including without limitation: creating artificial, false, or misleading trading activity; timing-based or correlated-asset manipulation; exploiting abnormal spreads, thin liquidity, delayed feeds, or latency, including scalping during unusually low liquidity; exploiting price gaps or execution delays around market closures or scheduled announcements using over-leveraged positions; abusing NBP, bonus-funded margin, or promotional incentives beyond their intended purpose; repetitive patterns designed to circumvent trading rules or platform safeguards; coordinated account activity, multi-account hedging, or device/IP pattern manipulation providing an unfair advantage; deposit or withdrawal activity indicative of money laundering; bonus arbitrage or coordinated trading to extract promotional credit without genuine market exposure; use of latency bots, manipulated APIs, unauthorised Expert Advisors, mirror devices, or similar tools to obtain an unavailable pricing or timing advantage; allowing unauthorised third-party access to the Account; or operating multiple accounts on the same IP address, device, or identification data to gain unfair advantage or evade trading, bonus, or risk-management rules.

1.7 Client Representations, Warranties, and Acknowledgements

(a) Warranties. The Client warrants that: if an individual, they have full legal capacity to enter this Agreement; if a corporation, it is duly constituted with authority to enter and perform this Agreement; if acting as trustee, they are properly appointed and the trust instrument is valid, with the trustee liable in both personal and trustee capacities, subject to indemnity rights from trust assets; and this Agreement is a legally binding and enforceable obligation on the Client.

(b) Representations. The Client represents that: all Orders are placed for business and investment purposes, not personal, domestic, or household use; entering and performing this Agreement does not violate applicable law binding on the Client; all information provided is true, accurate, complete, and will be promptly updated; the Client will disclose circumstances affecting Account operation, Margin obligations, or solvency; and the Client will not engage in Suspicious Trading Activity. The Company may suspend the Account, cancel Orders, reverse profits, or recover losses where such activity is suspected, and the Client must cooperate fully in any investigation, including providing KYC, AML, or proof-of-funds documentation.

(c) Acknowledgements. The Client acknowledges that: this Agreement may be amended under Clause 9.1; the Company relies on the Client's representations in executing transactions; the Client has conducted independent research and understands the Company's products and services, acting voluntarily and without solicitation; the Company provides execution-only services and all trading decisions remain the Client's sole responsibility; the Company is not liable for outcomes arising from the Client's use of third-party trading tools or Authorised Users; use of Online Services carries inherent operational and technological risk, for which the Company is not liable except where caused by its own negligence or wilful misconduct, and the Client assumes such risk; where the Client comprises multiple persons, the first person named on the Application Form is the primary contact for Notices; and in any dispute over interpretation of this Agreement, the

Company's determination is provisionally binding pending resolution under Clause 15.

(d) Further confirmations. The Client confirms that: they have regular access to the internet and necessary communication channels; use of the Company's services does not violate any law applicable to them, and they are solely responsible for confirming the legality of trading from their jurisdiction; they will independently satisfy their own tax and reporting obligations; the Company may reject applications from restricted jurisdictions; electronic communications from the Company are deemed received once sent; they will keep their contact details accurate and current; and if this Agreement is translated, the English version prevails over any translation in the event of inconsistency.

2. The Account

2.1 Opening an Account

The Client must have an active Account before placing any Order; no Order may be executed until the Account is opened and cleared funds are credited. The Client may hold more than one Account type in their own name; however, each natural person is limited to one live trading account as set out in the Trading & Compliance Policy §3.7. The Company may approve, request further information on, or refuse an application at its sole discretion. Only cleared funds are credited to the Account, including Initial and Variation Margin. All deposited funds must comply with applicable law. If the Company permits trading before the Account is fully funded or activated, this does not limit the Client's obligations under this Agreement.

2.2 Account Information

The Client warrants that information provided to the Company is accurate, complete, and current, and will notify the Company promptly of any change. The Client is responsible for the confidentiality of all Security Details; the Company is not responsible for verifying the identity of any person using them. The Client must notify the Company immediately if confidentiality is compromised.

2.3 Affiliates and Introducing Brokers

Where the Client is referred by an Affiliate or Introducing Broker, the Client must not assume that party has access to the Account or authority to place Orders unless formally appointed as an Authorised Person.

2.4 Authorised Users and Authorisation Limits

The Company may accept instructions from an Authorised User appointed by the Client, including Affiliates, Introducing Brokers, or Trading Agents. Unless the Client formally revokes an authorisation in writing, the Company may rely on instructions within the authorised limits; a change in authorisation takes effect on receipt by the Company, without affecting Orders already executed. The Company may withdraw an authorisation at its discretion. Orders placed by an Authorised User within their limits bind the Client, who indemnifies the Company for losses arising from such Orders.

2.5 Deposits

Deposits may be made by online, same-day, or international wire bank transfer. The Company may restrict or modify available deposit and withdrawal methods, and may impose service fees on notice; if the Client disagrees, they may terminate this Agreement, and any new fee will not apply to Orders placed before the notice's effective date. The Company is not responsible for fees charged by banks or third-party payment providers. All payments must be made in **USD, or another currency the Company approves in writing.** If the Company suspects deposited funds originate from an unauthorised source, it may reject, return, or reverse the deposit, terminate transactions, or close the Account, and may require verifying documentation. The Company retains full discretion to approve deposits following KYC, AML, and proof-of-funds checks, and may decline, return, or reverse a deposit failing internal compliance without liability.

2.6 Withdrawals

The Client may request a withdrawal where sufficient Free Balance is available. The Company may withhold a withdrawal where required Margin or other obligations must be maintained, where withholding is necessary under this Agreement, or where required under applicable law or a compliance review, and will notify the Client accordingly. The Company may decline to act on a withdrawal instruction where the destination account is inconsistent with the Client's registered information, and is not responsible for delays or losses caused by third- party banks or intermediaries. International transfers are processed only where cleared funds are received before the applicable daily cut-off time.

2.7 Handling of Client Money

Client deposits are credited to segregated accounts, ordinarily used for settlement of Financial Products, and may be commingled with other Clients' funds within a segregated structure as applicable law permits. Segregation reduces, but does not eliminate, the risk of loss of Client funds; where the Company or a settlement or execution provider has incurred a corresponding obligation, funds may be held as a reciprocal obligation rather than as segregated Client Money, as further described in the Risk Disclosure Statement. The Company is entitled to retain interest generated on segregated accounts.

3. Trading

3.1 Instructions and Creation of Orders

Indicative rates provided by telephone, email, online services, or in person are non-binding; final rates are confirmed only when the Company accepts an Order. An Order submitted through the Trading Platform is an offer to trade at the quoted price and becomes binding only on the Company's acceptance and confirmation, forming a Trade Contract. The Company may reject any Order at its sole discretion without obligation to give reasons, and will notify the Client that the Order was not created. An Order may be a Day Order (expiring at 22:00 GMT) or Good-'til-Cancelled; it may be executed as a Market, Limit, or Stop Order, or a combination. Execution at the exact specified price is not guaranteed.

3.2 Cancellation or Alteration of an Order

Where the Client requests a change to an existing Order, the Company may, at its discretion, offer revised Trade Contract terms; the Client may accept these as a new Order or remain bound by the original. Where the Client requests cancellation, or this Agreement otherwise permits the Company to treat an Order or this Agreement as terminated, the Company may cancel the Order, cancel both the Order and this Agreement, or require performance. A Client who cancels or fails to perform an Order is liable for the Company's resulting losses and costs of closing out the affected Order, and the Company may forfeit part or all of any Deposit and set off any resulting loss against Client funds held.

3.3 Currency Conversions

All payments under this Agreement are made in USD, or another currency the Company approves in writing under Clause 2.5. Realised profits and losses are converted into the currency specified for each trade, then into the Account's Base Currency at the prevailing spot rate on Position close, using rates determined by the Company's financial institutions. The Company does not charge fees for currency conversion.

3.4 Trading Confirmations and Statements

Trade Confirmations are made available through the Trading Platform; the Client consents to receive them electronically. The Company provides Daily and Monthly Statements through the Trading Platform or by email. The Client is responsible for reviewing all Confirmations and Statements; the Company treats them as accurate unless the Client notifies an error within forty-eight (48) hours of availability.

3.5 Telephone and Email Transactions

An Authorised User may request that the Company accept Instructions by telephone or email; the Company retains full discretion to accept or refuse. The Company may verify a caller's authority by confirming previously notified identifying details, and may then assume the caller is fully authorised. The

Client ensures each Authorised User agrees the Company may record all telephone Instructions and related conversations, including online chats, for use in confirming terms, resolving disputes, or training and monitoring. Once accepted, email Instructions bind the Client.

3.6 Online Services

Through Online Services, the Client or an Authorised User may place Orders, enquire about pricing, receive market data, monitor obligations, and access records. The Client must provide and keep current a list of Authorised Users. The Company may suspend, withdraw, or deny access for reasons including security, service quality, unpaid amounts, or breach of this Agreement, and may delay, decline, or reverse an Order where it reasonably suspects illegality, financial crime, Suspicious Trading Activity, or breach of this Agreement, without liability for the delay or refusal. The Client must keep Security Details confidential, ensure no unauthorised access, and notify the Company immediately of any loss, theft, or suspected unauthorised use. The Client must not introduce harmful software, attempt unauthorised access to Company systems, or conduct denial-of-service or similar attacks against them.

The Client acknowledges that: access is granted only through valid Security Details, for unauthorised use of which the Client is responsible; the Company may rely on Instructions made with them without liability for resulting loss; Orders may fill before an amendment or cancellation is processed, with the Client remaining liable for the original Order unless a change is confirmed; Online Services are provided "as is" without warranty except as required by law; trading through Online Services carries operational and technological risk; and the Client is responsible for maintaining an alternative method of placing Orders if Online Services become unavailable.

The Client is responsible for the compatibility of their own devices and software. The Company is not liable for damage to the Client's systems unless caused directly by the Company's negligence or wilful misconduct, and cannot guarantee Online Services will be free of harmful code. A breach of this

Clause 3.6 may constitute a criminal offence; the Company may report it to the relevant authorities, disclose the Client's identity, and terminate Online Service access immediately without notice and without liability for losses caused by cyberattacks or harmful material.

3.7 Hedged Positions

The Company may allow Hedged Positions on certain Financial Products. It may reduce the Deposit requirement to zero for fully hedged Positions, and reduce it for partially hedged Positions, at its discretion; any reduction may be withdrawn at any time. If the Client closes part of an opposing Position after a reduced requirement applied, the full Deposit requirement for the remaining Open Position applies immediately, and if the Client lacks sufficient funds, the Position may be closed under Clause 4.7 (Forced Liquidation). The Company may close all or part of any Hedged Position at any time without notice if it believes the Position is misused or constitutes Suspicious Trading Activity, and may reverse any resulting profits and terminate related Accounts.

3.8 Delays and Quoting Errors

The Company is not liable for delays, failures, or errors in processing Instructions, whether caused by the Company or otherwise. In the event of a quoting or off-quote error, the Company is not liable for resulting losses, may restrict or suspend the Client's trading activity, and may cancel, reverse, or amend a trade executed at an abnormal or unfair price due to technical malfunction, latency, stale pricing, or miscalculation. The Client must notify the Company of any system issue and must not exploit such errors for profit. Where no functioning market is available at execution, the Company will determine a fair underlying price using related market movements and available data. On Force Majeure preventing performance, the Company will notify the Client as soon as reasonably possible; where market conditions become significantly disrupted, the Company's obligations are suspended while the parties negotiate alternative arrangements, and if none is reached before the Value Date, both parties are released from the affected obligations.

3.9 Trading Hours

Trading hours vary with the operating hours of the Underlying Asset and are published on the Company's website. The Company is not obliged to quote or accept Orders on public holidays where the Underlying market is closed, or where doing so would prevent fair and accurate pricing, and will notify Clients of such holidays through Online Services.

4. Margin

4.1 Initial Margin

Before opening any Position, the Client must deposit the Initial Margin the Company calculates.

4.2 Margin Obligations

The Client must pay all required Margin and maintain sufficient Margin at all times, regardless of whether the Company issues a Margin notice; required Margin may change continuously, including on non-trading days. Funds held in a separately managed account are not Client funds for Margin purposes, and a Margin Deposit is credited only when cleared funds reach the Account. The Company is not liable for losses arising from Positions where required Margin was not deposited in cleared funds. The Client must monitor Margin through the Trading Platform and provide additional Margin as required; Margin levels depend on Open Positions, volatility, exchange-rate risk, and the time needed to remit cleared funds. Failure to maintain sufficient funding may result in a Position being closed without notice. The Company may grant additional time to meet a Margin Requirement only where confirmed in writing. Failure to meet a Margin request immediately constitutes a Default Event, and the Company may close or cancel Orders or Positions at its discretion without liability.

4.3 Margin Call and Stop-Out

The Company operates an automated Margin monitoring process: where the Margin Level falls to **80%**, a Margin Call alert is triggered; where the Margin Level falls to **50%**, the worst-performing Margin FX or CFD Position(s) may be automatically closed ("**Stop-Out**"), starting with the least profitable, having regard to prevailing market conditions. These thresholds also govern the operation of NBP under Clause 11.

4.4 News-Time and Scheduled-Announcement Margin

Around major scheduled economic announcements — including Non-Farm Payrolls, central-bank rate decisions, and CPI releases — the Company may, at its discretion and without prior notice, temporarily increase Margin Requirements or reduce maximum leverage on affected instruments, given the time-sensitive nature of such events. Standard requirements are restored once heightened volatility has passed, at the Company's discretion.

4.5 Changing the Margin Percentage

The Company may vary the Margin Percentage for any Position by Notice, except under Clause 4.4, where no advance Notice is required. Any Margin increase becomes payable immediately on demand.

4.6 Mark-to-Market Payments

At each Valuation Time, if the Order Value differs from the Previous Order Value: where higher, the Short Party pays the Long Party the excess; where lower, the Long Party pays the Short Party the excess. On the Close-Out Date, the same principle applies to the Close-Out Value. Mark-to-Market payments are credited or debited to the Client Account on the same day.

4.7 Forced Liquidation

The Client must maintain sufficient Margin at all times. The Company may close all Open Positions where Deposits become insufficient to cover negative mark-to-market values, or where Open Positions represent a substantial unrealised loss materially jeopardising the Account Value, with the Company retaining full discretion to determine Mark-to-Market values. If the Client fails to pay an amount when due, or a Default Event occurs, the Company may close any or all Open Positions without prior notice.

5. Charges and Credits to the Account

5.1 Interest Charges on Open Margin FX Positions

A Swap Charge or Swap Credit applies to a Margin FX Position held overnight, calculated at the Company's discretion: where Long and the Bought Swap Rate exceeds the Sell Swap Rate, the Client pays the difference; where Long and below, the Company pays; where Short and the Sell Swap Rate exceeds the Bought Swap Rate, the Company pays; where Short and below, the Client pays. Positions held over Wednesday close reflect interest changes until the following Monday. The Client agrees to pay a transaction fee of up to 10% of the Swap Charge or Credit value on overnight FX Positions. Swap Charges/Credits and transaction fees are calculated and applied at the start of each Trading Day. No Swap applies where an FX Position is opened and closed on the same Trading Day. **Swap-Free trading is governed exclusively by Annex 1; this Clause 5 applies only to standard (non- Swap-Free) Accounts.**

5.2 Interest Charges on Open Spot CFD Positions

Spot CFDs held overnight incur Swap Charges or Credits based on contract value and applicable reference interest rates, adjusted for dividends where applicable. For Spot CFDs (excluding cryptocurrencies) held over Friday close, Swap adjustments account for weekend holding costs, applied at the start of the next Trading Day. No Swap applies where a Spot CFD is opened and closed on the same Trading Day. Swap-Free eligibility for Spot CFDs is governed by Annex 1.

5.3 Rollover Charges — Open Futures CFD Positions

Futures CFDs held overnight do not incur Swap Charges or Credits. A Position held at the Close-Out Date is automatically rolled into a new contract unless the Company notifies otherwise; on rollover, the Company adjusts the Account for contract-price differences and charges an administration fee of 2.5 basis points, applied on the first Trading Day of the new contract.

5.4 Commissions, Fees, and Expenses

The Client agrees to pay all fees and expenses the Company incurs under this Agreement, and all applicable taxes and costs related to the Client's activities. The Company may deduct amounts owed by the Client without prior notice, and may waive or reduce fees at its discretion for any Client or class of Clients.

6. Guarantee

6.1 Guarantee Requirement

Each director must guarantee the Client's obligations where the Client (including a trustee) is a company, and in any other circumstance the Company determines, at its sole discretion, that a guarantee is required.

6.2 Scope

The Guarantor unconditionally and irrevocably guarantees the Client's full compliance with all obligations under this Agreement, including payment obligations, and must satisfy any unmet obligation immediately on the Company's demand, whether or not demand is first made on the Client.

6.3 Indemnity

The Guarantor indemnifies the Company against liabilities, losses, and costs arising if the Client fails or is unable to meet an obligation, if any Client or Guarantor obligation is or becomes unenforceable, or if any Client representation or warranty is incorrect or misleading, and must pay all amounts demanded under this Clause. The Company is not responsible for costs of enforcing this indemnity; such costs are payable by the Client and the Guarantor.

6.4 Continuing Obligation and Payment Terms

This guarantee is continuing, applies regardless of payment, settlement, or other events, and is not affected by amendments to this Agreement, concessions to the Client, release of another guarantor, or the death, disability, liquidation, or insolvency of any party. The Guarantor waives any requirement that the Company first pursue the Client. Payments under this guarantee must be made in full, without set-off, counterclaim, withholding, or deduction unless prohibited by law, in USD or the required currency, in immediately available funds; if a payment is subject to withholding, the Guarantor must gross up so the Company receives the full amount it would otherwise have received. While obligations remain outstanding, the Guarantor may not, without the Company's consent, claim set-off, rely on other securities, or claim compensation or indemnity from the Client or another guarantor.

7. Corporate Actions

7.1 Adjustments

Where a Corporate Action occurs, the Company may apply any adjustment necessary to preserve the economic equivalence of affected Orders, effective on a date it determines.

7.2 Dividend Adjustments

Where the Client is Long on a Share CFD that goes ex-dividend, the Company may credit a cash adjustment reflecting the gross dividend value; where Short, the Company may debit the corresponding amount.

7.3 Merger Events

Where an Underlying Asset becomes subject to a Merger Event, the Company may close any or all impacted Open Positions at any time, unless a Client close-out deadline has been provided, or may adjust the opening price or contract size, or close and reopen the Position with updated terms.

7.4 Commercial Non-Feasibility

Where no commercially reasonable adjustment can be made, the Company may close the Open Position at the Close-Out Value.

7.5 U.S. Tax Withholding

For Long Share CFDs over U.S. equities going ex-dividend, the Company must withhold 30% of the cash adjustment under U.S. tax regulations and remit the funds to the relevant authorities.

8. Trading Suspension and Disruption

8.1 Exchange Suspension

Where trading in an Underlying Asset is halted or suspended, the Company will use the last available traded price as the reference price.

8.2 Disruption Events

The Company may suspend, reverse, or decline trades where price determination becomes inaccurate, impossible, or unreliable due to extreme market conditions, volatility, illiquidity, inability to calculate a contract price, communication or system failures, or errors or malfunctions in trading software.

8.3 Prolonged Suspension

Where a suspension lasts five (5) Business Days, the Company may close part or all of the affected Positions in good faith and determine the Close-Out Date and Value.

8.4 Right to Adjust Prices

During any disruption, the Company may adjust the price of any affected Underlying Asset.

9. Amendment, Assignment and Termination

9.1 Amendment

(a) The Company may amend this Agreement or any transaction terms by giving the Client at least five (5) Business Days' written notice, taking effect on expiry of that period.

(b) Notwithstanding Clause 9.1(a), where an amendment is required to comply with applicable law, a regulatory directive, or an order of a competent authority, the Company may implement it with immediate effect and will notify the Client as soon as reasonably practicable.

(c) Notice under this Clause may be given by any method under Clause 16, including posting the amended Agreement on the Website and notifying the Client by email or through the Trading Platform.

Neither party may use the other's name or intellectual property without written consent, or represent affiliation with or authority on behalf of the other party unless expressly permitted.

9.2 Assignment

The Client may not assign, transfer, or sell any right or obligation under this Agreement without the Company's written consent. The Company may transfer its rights or obligations to another entity without the Client's consent, including as part of a business sale or restructuring.

9.3 Termination

Either party may terminate this Agreement immediately by written Notice. Termination does not affect previously executed Orders or obligations arising from them. The Company may terminate immediately where: the Client provided false or misleading information; the Client is involved in or assists money laundering or terrorist financing; the Client is under regulatory or law-enforcement investigation; abnormal or Suspicious Trading Activity exists; market pricing cannot be obtained for reasons beyond the Company's control; the Client possesses or uses inside information; a Default Event occurs; or an Insolvency Event occurs. Within two (2) days of termination, the Client must return or destroy all materials received from the Company as instructed. Payment, delivery, and destruction obligations survive termination.

10. Set-Off Against Monies Owed

10.1 Rights of Set-Off

In addition to all other rights, and without prejudice to any set-off, netting, or claw-back rights described in the Trading & Compliance Policy, the Client authorises the Company to appropriate, transfer, credit, apply, or pay any monies received or held on the Client's behalf toward settlement of any outstanding amount owed by the Client, and to set off against any amount due to the Client any funds received from or on behalf of the Client, including Deposits or Margin Calls, at the Company's discretion.

10.2 Payments Without Deduction

Payments made by the Client under this Agreement must be made in full, without set-off, counterclaim, withholding, or deduction unless required by applicable law.

10.3 Tax Withholding

Where the Company is required to deduct or withhold tax from a payment, the Client indemnifies the Company and must pay any additional amount necessary so the Company receives the net amount it would have received absent the deduction.

10.4 No Repayment Until Obligations Satisfied

Deposits or Margin Calls do not fall due for repayment until all obligations between the Client and the Company are fully satisfied; until then, these funds do not constitute a debt owed to the Client.

10.5 Close-Out on Termination

On termination, once all claims are discharged, the Company will determine the Close-Out Values for each affected Order. The final payable amount is the net difference between the parties' payment obligations.

11. Negative Balance Protection

11.1 The Protection

Subject to the exceptions at Clause 11.4, and as a discretionary courtesy rather than a guaranteed entitlement, the Company **may** provide Retail Clients with Negative Balance Protection ("**NBP**"): under normal market conditions, the Company may decline to require a Retail Client to pay more than the funds available in their Account, and may reset to zero, at no cost to the Client, a negative Account Balance arising solely from ordinary trading activity and not from an excepted event at Clause 11.4.

11.2 How Margin Monitoring and NBP Interact

NBP operates alongside, and is supported by, the automated Margin Call and Stop-Out mechanism at Clause 4.3. Because Stop-Out is designed to close Positions before the Account reaches zero, a negative balance under normal market conditions is expected to be rare. Where Stop-Out cannot prevent a negative balance — most commonly because of a Market Gap (a sudden, discontinuous price movement, such as at a weekend open or a major scheduled announcement, in which no executable price was available between the last traded price and the next) — Clause 11.3 applies.

11.3 Market Gap Negative Balances

Where a negative Account Balance arises from a Market Gap, the Client must notify the Company's support team. The Company will review the circumstances and, where it determines the negative balance arose from normal trading activity during a Market Gap and none of the exceptions at Clause 11.4 applies, **may, at its sole discretion,** credit the Client's Account to bring the balance to zero. This discretionary review is available to Retail Clients only.

11.4 Exceptions to Negative Balance Protection

NBP does not apply, and the Client remains liable for any resulting negative balance, where it results from: the Client's abuse or attempted abuse of NBP, including opening Positions with the specific intent of generating a negative balance to exploit this protection; Suspicious Trading Activity, or any other breach of this Agreement or the Company's trading rules; the Client's failure to maintain sufficient Margin under Clause 4, where the Company was unable to close the Position through Stop-Out due to circumstances within the Client's control; Force Majeure, including war, terrorism, natural disaster, or government action; abnormal volatility, extreme market disruption, or a Disruption Event under Clause 8; or any Account not classified as a Retail Client, including a Professional Client or Eligible Counterparty Account, for which NBP is not provided under this Agreement.

11.5 Client Obligation

The Client must maintain sufficient Margin at all times. NBP, where extended, is a discretionary measure of last resort against an unavoidable negative balance — it is not a substitute for prudent Margin management, and does not entitle the Client to trade beyond their financial means.

11.6 Set-Off Across Accounts

Before applying NBP to any single Account, the Company may combine and set off balances across all of the Client's Accounts (excluding any Account managed by an Authorised User under a separate mandate) to reduce or eliminate the negative balance.

12. Liability and Indemnity

12.1 Client Indemnity

The Client indemnifies and holds the Company harmless against all liabilities, claims, losses, costs, and expenses — including legal fees — arising from the Client's negligence, misconduct, or breach of this Agreement, violation of applicable law, or any Default Event.

12.2 Enforcement Costs

The Client agrees to pay all costs and expenses the Company incurs in enforcing any provision of this Agreement.

12.3 Payment Errors

The Company is not responsible for delays, errors, or charges resulting from a payment failing to reach the Client's nominated account; the Client indemnifies the Company for resulting losses.

12.4 No Liability for Client Losses

The Company is not liable for direct, indirect, or consequential losses — including loss of profit — arising from the acts or omissions of third parties or Authorised Users.

12.5 Technical Risks

The Company is not responsible for losses resulting from system failures, including hardware or software faults, internet issues, data delays, cyberattacks, viruses, unauthorised access, or other events beyond its reasonable control.

12.6 Statutory Rights

Nothing in this Agreement excludes any statutory right the Client may have under applicable law.

12.7 Company Rights on a Default Event

In mitigating or calculating losses from a Default Event, the Company may close, crystallise, unwind, or reverse any Open Position, determine the contract's valuation date and methodology, and take any action reasonably necessary to protect its interests.

12.8 Continuing Obligations

The Client's obligations under this Clause survive termination of this Agreement.

13. Information and Confidentiality

13.1 Identity and Credit Checks

The Company may conduct electronic database checks and credit reference searches to verify the Client's identity and financial standing, and may retain the results in accordance with applicable law.

13.2 AML/CTF Data Collection

The Company may collect information necessary to comply with AML/CTF law, and may disclose transaction- related information to relevant authorities without notice to the Client, including screening against restricted or sanctioned persons lists, in accordance with the AML/CTF & Sanctions Policy.

13.3 Data Processing Consent

The Client consents to the Company collecting, using, storing, processing, and analysing personal, financial, transactional, behavioural, and technical data for compliance, operations, risk management, system development, analytics, and service improvement, as further described in the Privacy & Data Protection Policy. Data may be anonymised or aggregated and shared with service providers or affiliates in accordance with applicable data- protection law.

13.4 Confidentiality

All personal information collected by the Company is treated as confidential and protected under applicable data- protection law and the Privacy & Data Protection Policy.

13.5 Transmission Risk

The Company takes reasonable precautions to protect the confidentiality of Client information. The Client acknowledges that data transmitted over the internet may be exposed to risks including unauthorised access, misuse, corruption, or system failure, and releases the Company from liability for losses arising from such events to the fullest extent permitted by law.

13.6 Permitted Disclosures

The Client agrees the Company may disclose Client information to its employees, agents, Introducing Brokers, affiliates, regulatory bodies, law enforcement, internet service providers, or a third-party provider, where necessary to deliver its services or comply with a legal obligation, including cross-border disclosure to foreign authorities for AML/CTF compliance purposes.

13.7 Regulatory Disclosure

The Client acknowledges the Company may disclose Client information to law enforcement or regulatory authorities as required, and agrees to comply with all applicable AML/CTF laws, including providing satisfactory evidence of identity for any principal the Client represents.

14. Electronic Verification

14.1 Verification Requirement

The Company is required under applicable AML/CTF law to verify a Client's identity before providing services, and may use electronic verification for this purpose, requesting the Client's personal details and identification documents as needed.

14.2 Acknowledgement

By agreeing to these terms, the Client acknowledges the Company may use and disclose personal information for electronic verification, and that providing false or misleading identity information constitutes an offence under AML/CTF law.

15. Dispute Resolution

15.1 Complaints Procedure

Complaints must be submitted to the Company in accordance with its Complaint Handling Procedure. A dissatisfied Client may contact their account manager or the designated complaint channel.

15.2 Escalation to the Financial Commission

An unresolved complaint may be referred to the Financial Commission ("**FinCom**") within forty-five (45) days of the Company's decision. FinCom is an independent, self-regulatory dispute-resolution body for Forex and CFD services, of which the Company is a member.

15.3 Preservation of Legal Rights

The dispute-resolution process under this Clause does not prevent the Company from initiating legal proceedings in any relevant jurisdiction to enforce a determination.

16. Notices and Communications

16.1 Recipients

The Company may, within the scope of the Client's authorisation, send communications under this Agreement to the Client or their Authorised Person.

16.2 Method and Effect

Unless otherwise specified, notices must be sent by email or another method the Company specifies, must be signed or issued by the sender or an Authorised Officer, and are deemed received on sending unless an automated failure notification is received.

16.3 Timing

Communications take effect when received, unless a later effective time is specified within the communication itself.

17. Governing Law

This Agreement is governed by and construed in accordance with the laws of the Union of the Comoros. Both parties irrevocably submit to the non-exclusive jurisdiction of the courts of the Comoros, without prejudice to the dispute-resolution process at Clause 15.

18. Severance

18.1 Partial Invalidity

Any provision of this Agreement that is void, illegal, or unenforceable is ineffective only to the extent of that invalidity, illegality, or unenforceability. All remaining provisions continue in full force.

18.2 Adverse Legislation

Any legislation, current or future, that attempts to alter the Client's obligations under this Agreement in a way that adversely affects the Company's rights, powers, or remedies — including by delay or postponement — is excluded to the fullest extent permitted by law.

19. Further Acts

19.1 Counterparts

This Agreement may be executed in multiple counterparts, each of which together constitutes one and the same document.

19.2 Cooperation

The Client agrees to perform any action reasonably requested by the Company, including providing consents, executing documents, or producing required information, to bind the Client and any other intended person under this Agreement and to demonstrate the Client's compliance with it.

20. Acceptance

By submitting the Application Form, or by placing an Order or otherwise commencing use of the Company's trading services, the Client confirms that they have read, understood, and agree to be bound by this Agreement in its entirety — including the Risk Warning, the Incorporated Policies referenced at Clause 1.2, and, if applicable, Annex 1 — and by the Risk Disclosure Statement and Privacy & Data Protection Policy provided under it.

This Agreement takes effect on the date the Client's Account is approved by the Company and remains in force until terminated in accordance with Clause 9.3.

Annex 1 — Swap-Free (Islamic) Accounts

This Annex 1 is part of the Client Agreement and governs every Swap-Free Account. It is the sole source of the Company's Swap-Free terms; Clause 5 (Charges and Credits to the Account) governs only standard, non-Swap- Free Accounts. Terms defined in the body of this Agreement carry the same meaning here.

A1.1 Purpose

The Company provides Swap-Free Accounts to accommodate clients who, for religious or ethical reasons, are unable to participate in interest-based financial transactions. A Swap-Free Account is a discretionary account type, not an unconditional entitlement, designed to remove overnight Swap Charges and Credits while preventing misuse of that exemption. The Company does not issue religious rulings or certifications; the Client remains solely responsible for satisfying their own religious obligations.

A1.2 Eligibility and Conversion

Swap-Free status may be granted, at the Company's sole discretion, on request during or after Account registration. The Company may approve or reject a request, and may convert a standard Account to Swap-Free, or a Swap-Free Account to standard, at any time, including closing or preventing new Positions during conversion, without liability. Swap-Free status does not automatically extend to all Accounts, instruments, or trading strategies; the Company determines which instruments are Swap-Free-eligible and may modify that list at its discretion without prior notice.

A1.3 Nature of Swap-Free Trading Conditions

On an eligible Position, no Swap Charge or Credit applies for the first seven (7) days of an uninterrupted holding period, provided no Suspicious Trading Activity or abuse under A1.6 occurs. Spreads, commissions, and other trading costs remain applicable. After seven (7) days, the Company may apply an administrative fee, a financing adjustment, or a standard Swap Charge or Credit in place of the exemption, and may apply any such charge retroactively where abuse is suspected. No Swap or administrative fee applies where a Position is opened and closed on the same Trading Day. The Company may revise the administrative fee periodically and reserves the right to review position duration, size, and trading frequency at any time.

A1.4 Fees, Charges, and Alternative Cost Structures

To maintain commercial neutrality and prevent arbitrage, the Company may apply administrative charges, financing adjustments, widened spreads, or other equivalent cost structures to a Swap-Free Account, particularly where Swap-Free trading creates disproportionate financing exposure or liquidity cost to the Company. These charges represent operational and risk-management costs, not interest, and do not affect the Account's Swap- Free status.

A1.5 Prohibited Trading Practices

The Client must not use a Swap-Free Account for a strategy designed to exploit financing conditions, including without limitation: interest arbitrage or carry-trade strategies; holding Positions primarily to avoid swap costs; maintaining an excessive number of open Positions or unusually large position sizes relative to normal trading activity; hedging strategies designed to benefit from Swap-Free conditions; cross-account or cross-broker arbitrage; cross-account hedging between Swap-Free and non-Swap-Free Accounts; or any other strategy designed to exploit financing structures.

A1.6 Monitoring, Abnormal Behaviour, and Multi-Account Treatment

The Company continuously monitors Swap-Free trading activity through automated systems, behavioural analysis, manual compliance review, and cross-account monitoring, and may request further information where suspicious activity is detected. Abnormal deposit or trading behaviour — including depositing funds primarily to maintain Swap-Free Positions without normal trading activity, repeated deposit/withdrawal cycles timed to avoid financing costs, large deposits followed by prolonged Swap-Free holding, or abnormal deposit-to-trading-volume ratios — may trigger additional compliance review. The Company may treat accounts sharing the same owner or beneficial owner, IP address, device or trading infrastructure, identical strategies or patterns, or coordinated trading behaviour as a single trading unit for monitoring and enforcement purposes.

A1.7 Abuse Prevention and Enforcement

Where the Company identifies misuse or abuse of Swap-Free conditions, it may, without prior notice: apply swap or financing adjustments to affected Positions, including retroactively; cancel or adjust profits generated through abusive trading practices, and recalculate trading results under standard Account conditions; convert the Account to standard conditions; restrict trading privileges; cancel suspicious transactions; or close Positions or Accounts. Such determinations are made at the Company's reasonable discretion based on trading analysis and compliance review.

A1.8 Suspension, Conversion, or Termination of Swap-Free Status

The Company may suspend, convert, or terminate Swap-Free status where it identifies misuse, prolonged position holding, unusually large position sizes or volumes, hedging strategies designed to exploit Swap-Free conditions, abnormal deposit or trading behaviour, or a change in regulatory or operational requirements.

A1.9 Causes for Swap and Condition Adjustments

Swap-equivalent values, administrative fees, and financing conditions on a Swap-Free Account may change due to global interest-rate movements, liquidity-provider pricing adjustments, market volatility, instrument-specific financing costs, regulatory or operational requirements, or abnormal trading behaviour, including rollover conditions imposed by liquidity providers and interbank rate fluctuations. The Company may adjust these values, and may adjust trading conditions, financing structures, or fees, where required to maintain fair trading conditions and the sustainability of Swap-Free Accounts, particularly in relation to long-term position holding.

A1.10 Force Majeure and Exceptional Market Conditions

Under exceptional conditions — including extreme volatility, liquidity shortages, regulatory change, or Force Majeure — the Company may modify Swap-Free trading conditions temporarily or permanently to maintain market stability and manage risk.

A1.11 Client Acknowledgement and Responsibility

By using a Swap-Free Account, the Client acknowledges that: Swap-Free status is a discretionary service, not a guaranteed entitlement; all trading risks described elsewhere in this Agreement and the Risk Disclosure Statement remain unchanged; and compliance with the Client's own religious principles remains the Client's sole responsibility.

A1.12 Record Keeping

All Swap-Free approvals, reviews, and enforcement actions are documented and retained for at least five (5) years.

A1.13 Limitation of Liability

Without limiting Clause 12, the Company is not liable for religious interpretations of Swap-Free trading, trading losses incurred by the Client, or changes in market conditions affecting financing costs.

BREX CAPITAL LLC — Registration No. 457 LLC 2020. Licensed by the Mwali International Services Authority (MISA), Licence No. T2023349. NZBN 9429042326809. Email: compliance@brexcapital.com · Website: www.brexcapital.com