



Customer Agreement

FX NextGen is an online trading platform provider and does not perform any Trades for you in any way whatsoever.

1. INTRODUCTION

This customer agreement (the “**Terms & Conditions**”) is made between you (also referred to as “Customer”, “your” and “yourself”) and FX NextGen (“FX NextGen”, “we”, “us”, and “our”), and outlines the terms and conditions that govern the opening and operation of an online trading account (the “**Account**”) with FX NextGen. All references to you includes any individual or legal entity, including, without limitation, a corporation, trust or partnership that is associated with the opening of an Account with FX NextGen.

The Agreement

Our agreement with you comprises the following documents:

- a) this Terms & Conditions
- b) the Risk Disclosure Statement;
- c) the Website Conditions; and
- d) the Privacy Policy

which are together referred to herein as the “**Agreement**”. Unless expressly stated otherwise in writing, all contracts and other transactions entered into between FX NextGen and Customer (the “**Other Documents**”) shall be governed by the Agreement as amended from time to time. In the event of this Agreement is inconsistent with the Other Documents, the terms of this Agreement shall prevail unless expressly stated otherwise in writing.

Please read all of the material carefully before you sign the application. You also must sign the acknowledgement pages where indicated. To open an account, we must receive all applicable completed and signed pages. You should retain a copy of these materials for your records. In consideration of FX NextGen opening and maintaining one or more Accounts for you, you agree as follows:

2. SCOPE OF AGREEMENT

FX NextGen is in the business of providing an online trading platform (“**Platform**”) to facilitate the Customers to trade in over-the-counter non-deliverable foreign exchange on a spot settlement basis and in contracts for differences (“CFDs”, or “Contracts”), (collectively “**Margined Financial Instruments**”) as principal, (collectively referred to herein as “**Trades**”). You or your authorized representative can perform Trades by submit through our Platform, an offer to enter into or to close a Trade (the “**Order**”).

Subject to the terms and conditions of this Agreement, the full completion of the account setup requirements and acceptance of your application to open an Account with FX NextGen, FX NextGen will open and maintain Account(s) in the Customer's name for the purpose of facilitating the Customers to engage in Trades as principal through the Platform. FX NextGen may provide such other services and products as it may, in its sole discretion, determine to offer in the future, subject to compliance with the relevant laws and regulations.

For the avoidance of doubt, FX NextGen does not perform any Trades for you in any way whatsoever. All trades entered into and closed by you in accordance with the terms of this Agreement are performed in your capacity as the principal in each Trade. By using our Platform, you agree to be fully, independently and personally liable for all Trades entered into and closed by you, each transaction and /or credit or debit card transaction made on our Platform through your Account.

3. NON-ADVISED DEALING

3.1. You agree that all Trades, Orders and Contracts are entered into on principle-to-principal and non-advised basis. Neither you nor FX NextGen acts as agent, attorney, trustee or representative for any other person in respect of a Trade, Order or Contract. With the exception of an Authorised Person appointed in relation to an Account, in accordance with Clause 5.2.1 of these Terms & Conditions you will not permit any person to deal with us on your behalf.

3.2. We do not provide, directly or indirectly, any investment, financial, legal, tax regulatory or related advice. Any information or other features provided to you on our Website, through our Platform via e-mail or via telephone, through our client management team, must not be regarded as advice that is suitable for you or as advice that is based on a consideration of your personal circumstances. The information and features available on our Platform are provided merely for informational purposes and to help you exercise your own judgment when trading with us without taking into account your specific investment objectives, financial circumstances, risk appetite and the like. You agree to bear absolute responsibility for any investment decisions that you make.

3.3. It is recommended that you obtain independent professional advice from a suitably qualified adviser on any investment, financial, legal, regulatory, tax or similar matter before trading on our Platform.

4. CUSTOMER'S REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS

4.1. When you apply to open an Account, appoint any Authorised Person in accordance with Clause 5.2.1 of these Terms and Conditions in relation to an Account, access our Platform, attempt to place an Order, make a payment into or a withdrawal of money from an Account or give us any other instruction, we are entitled to rely on the following declarations and assurances as having been confirmed by you to be true and accurate (and you must notify us immediately in writing if this is not the case):

a) if you are an individual, you are of sound mind, at least 18 years of age and legal competence;

- b) if you are a corporate entity, you are duly organized and validly existing under the applicable laws of the jurisdiction of its organization;
- c) the execution and delivery of this Agreement and all contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all Contracts and other transactions contemplated hereunder have been duly authorized by Customer;
- d) the execution and delivery by Customer of this Agreement and all Contracts and other transactions contemplated hereunder, and performance of all of Customer's obligations contemplated under this Agreement and any contract and other transaction contemplated hereunder, will not violate any applicable law as defined in Clause 25.2 of these Terms & Conditions ("**Applicable Law**");
- e) you have full beneficial ownership of the Account. You have not granted and will not grant a security interest in the Account with FX NextGen (other than the security interest granted to FX NextGen hereunder) to any person without FX NextGen prior written consent;
- f) you warrant that regardless of any subsequent determination to the contrary, you are suitable to trade financial margin instruments;
- g) you acknowledge that you have conducted simulated trading using the FX NextGen demo trading Platform (the "Demo Trading Platform") or such other platform as FX NextGen shall make available for a period that has allowed the Customer to develop a full understanding of the FX NextGen Web Trading Platform or such other platforms as FX NextGen shall make available for online trading of financial margin instruments real-time trading;
- h) all information provided by you to FX NextGen, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete, and you will notify FX NextGen in writing promptly of any changes in such information;
- i) you and any Authorised Person are not engaged in a financial service business and are not employed as a financial adviser for the purposes of the Agreement;
- j) you and any Authorised Person do not engage in the business of accessing or aggregating our market data or similar information and redistributing or otherwise furnishing that information to any third parties; and
- k) you will immediately notify FX NextGen in writing if there is a change in your contact information, electronic mail address, or other location to which electronic and / or paper records may be provided.

5. ACCOUNTS

This clause explains how an Account is opened and operated

5.1. Account opening process

5.1.1 Upon receipt of your completed application form, we may use your information to conduct any due diligence about you as we in our sole discretion determine as necessary or appropriate in the circumstances (including but not limited to verification of your identity, sanctions screening, obtaining employment or

credit references (as applicable)). Where our enquiries include searches with credit reference agencies, they may appear on your credit history. We may also carry out any additional checks that we in our sole discretion determine are necessary or appropriate in the circumstances for prevention of fraud and money-laundering or if your Account becomes dormant, where you have no Trades on your Account for a continuous period of one (1) year. You agree to co-operate with us and supply any information that we request promptly. We may review any information that you have provided at any time make periodic searches of, and provide information to, credit reference and/or any other agencies (as applicable) where we have a legitimate reason for doing so. You may request to review any records maintained by FX NextGen in relation to your credit standing. You may also, at your sole cost and expense, copy such records.

5.1.2 When you register with us you will choose a username and password (which together form your “**Account Sign-In Details**”) that will personally identify you when you each time you log on to our Platform.

5.1.3 We may rely on the information that you provide us in your application form as accurate, unless you notify us otherwise in writing.

5.1.4. We reserve the general right to limit, block access to, and/or terminate an account if the required information or documentation is not provided.

5.1.5. Any such information we have about you whether current or not, may be used to make an assessment of whether or not you have expertise to understand the risks involved in using our Platform, investing in CFDs and/or operating an Account with us on the basis of principal-to-principal and non-advised dealing.

5.1.6. Please do not attempt to send us any money before you receive written confirmation from us of your Account opening as your payment may be rejected.

5.1.7. You may be required to complete a separate application form for each Account you wish to open. Acceptance of your application to open one Account does not guarantee that we will accept your application(s) to open any further Account.

5.2. Authorised Persons

5.2.1. If you are a body corporate, unincorporated association, trust or partnership, a client of an introducing broker or an individual who wants to appoint another person to have access to your Account, you must notify us in writing of any person who is authorised to act on your behalf (an “Authorised Person” of any of your Accounts). You and/or the Authorised Person will be required to complete such further documentation as we may reasonably require and we may require evidence that the Authorised Person has authority and is appropriate to act on your behalf.

5.2.2. We reserve the right to refuse the appointment of an Authorised Person if we know or reasonably suspect that such appointment may contravene the Agreement and/or Applicable Law. You agree to notify us immediately in writing of any changes to the appointment and/or authority of any Authorised Person.

5.2.3. We will treat any oral or electronic, actions by, instructions from or information provided any Authorised Person or any person who reasonably appears or purports to be an Authorised Person in

relation to an Account as actions by, instructions or information from you, notwithstanding any defects in the authorisation. In particular, we shall be entitled to act upon any instructions or Orders transmitted using your Account Sign-In Details unless you have notified us in accordance with Clause 16.1 of these Terms & Conditions that you know or reasonably suspect a breach of your Account by an unauthorised person.

5.2.4. We are not responsible for the aggregation and allocation of any orders placed by any Authorised Person.

5.3. Security and Account authentication

5.3.1. You are responsible for setting your own password in accordance with the instructions that we will provide to you.

5.3.2. We are entitled to make changes to or reset your Account Sign-In Details to protect you and us against fraud, or upon your request submitted through the Platform. We will notify you if we do this. You shall inform us immediately if you know or reasonably suspect that an unauthorised person has obtained (or is likely to obtain) your Account Sign-In Details and/or has (or is likely to have) access to your Account without our prior approval.

5.3.3. It is your responsibility to safeguard all information relating to your Account, including your Account Sign-In Details, any e-mails and letters that we send to you, confidential at all times. We rely on this information being secure to protect you and us against fraud, as subject to any written notification from you, we will treat any person who accesses your Account using your Account Sign-In Details as being you or an Authorised Person appointed in relation to the relevant Account.

5.3.4. If we believe that there is likely to be a breach of security we may require you to change your Account Sign-In Details or suspend your access to the Platform. You will not hold FX NextGen responsible for any losses sustained as a result of suspension of access to the Platform in the case of a suspected breach of security.

6. TRADING

6.1. Information about your trading activity.

6.1.1. You or your authorized representative can submit through our Platform, an offer to enter into or to close a Trade (the “**Order**”).

An Account on our Platform provides you with access to:

- a) information regarding any of your electronic, written, or typed, or oral instructions on Orders on that Account that have been received by our Platform, including pending Orders;
- b) information regarding your Account Value (as defined in Clause 7.1.1 in these Terms & Conditions); and
- c) your personal social profile.

It is your responsibility to regularly access and review this information to ensure that it is consistent with your own records. The above information is presumed as conclusive unless we notify you or you notify us in writing of any mistake, error or inaccuracy.

6.1.2. We endeavor to update the information set out in Clause 6.1.1 of these Terms & Conditions in real time, however, there may be technical or trading system errors that are not within our control. If you should encounter any difficulties in ascertaining if your Trades have been successfully entered or if your payment has been successfully processed, you may wish to contact our client management team to seek assistance.

6.1.3. We will not send you any confirmations of Orders or Trades by post or e-mail. Instead, we will retain in your Account any information that we are required to provide you with in relation to an Order or Trade to the extent and for the duration required by Applicable Law (usually five (5) years from the date of the relevant Order or Trade), and you may access this information through our Platform unless the relevant Account has been closed or the Agreement has been terminated. After this period, we may destroy this information or retain it for such further duration as we see fit in our sole discretion and without notice to you. You will be able to print off and/or copy this information from our Platform for your own records, but we do not promise that this will be in a format that will be accepted by any official body.

6.1.4. In addition to our rights to modify, cancel and/or reject your Orders and/or pending Orders under Clause 6 of these Terms & Conditions, we may in our sole discretion, refuse to accept any instructions for any reason whatsoever including (without limitation) if we believe that such instructions breach (or complying with such instructions would result in a breach of):

- a) Applicable Law;
- b) any of the declarations and/or assurances specified in Clause 4 of these Terms & Conditions; and/or
- c) any of the limitations expressed in Clause 17 of these Terms & Conditions.

Notwithstanding our right under Clause 5.2 of these Terms & Conditions to rely and act on any communications and/or instructions from an Authorised Person appointed by you in relation to an Account in accordance with Clause 5.2 of these Terms & Conditions, we will not be under any duty to open or close any Trade or accept any Order or other communication or instructions from such Authorised Person if we reasonably believe that the Authorised Person may be acting in excess of their authority. Nothing in this Clause 6.1.4 of these Terms & Conditions will be construed as placing us under a duty to enquire about the authority of any Authorised Person who reasonably appears or purports to represent you in relation to an Account.

7. FINANCIAL MATTERS

7.1. Your money

7.1.1. Subject to this Clause 7 of these Terms & Conditions, we shall hold and maintain an amount equal to your Account Value for each Account you hold with us in a segregated client money bank account. In accordance with Applicable Law, we may hold your money and FX NextGen' other Customers in the same bank account. Your Account Value is the value of your deposited funds after the conversion to the

base currency of the Account, based on our currency conversion rates, less any bank and/or payment related charges (the “**Account Value**”).

7.1.2. You consent that we may place or invest your money in any segregated client money account and/or maintain segregated trust account(s) with a custodian, for the purpose of depositing any client money received in a foreign currency.

7.1.3. You irrevocably consent that all returns from the investment of your money held in any segregated client money bank account shall accrue to us solely. We will not pay interest to you on any money held on your behalf, regardless of whether or not we receive interest ourselves in respect of such money from the deposit taking institution(s) where we hold segregated client money bank account(s).

7.1.4. You consent that we may, at any time, in our sole discretion, apply and transfer from your Account to any of your other Accounts held with FX NextGen or our affiliates or other approved financial institution or its associates, any of the monies, currencies or other property of you held either individually or jointly with others.

7.1.5. If there has been no activity on your Account in the previous one (1) year, we will make reasonable attempts to contact you regarding any money held in your Account as client money. If we are unable to contact you, you agree that we may cease to treat such money as client’s money and release it from our client money bank account and pay it to charity in accordance with Applicable Law. We will retain records of all balances released from our client money bank account under this clause. Unless such money is below \$200 it will remain owing to you and we will undertake to make good any valid claims against such released money.

7.1.6. Except in the case of fraudulent activity carried on (without your knowledge or the knowledge of an Authorised Person and where you have carried out your responsibilities under clause 5 of these Terms & Conditions) by a person other than you or any Authorised Person, we do not accept responsibility for any loss or damage suffered by you as a result of you trading on money placed in or credited to your Account in error by us or on our behalf. We will be entitled at any time and in our sole discretion to deduct, without notice or recourse to you, any money placed in or credited to your Account in error by us or on our behalf.

7.2. Rollovers

7.2.1. In the absence of an offsetting or closing liquidation trade executed prior to the close of business, FX NextGen is authorized to rollover all or any portion of the instrument positions in Customer’s Account at FX NextGen’s absolute and sole discretion and at Customer’s risk to the next normal settlement day when the transaction is carried out as soon as practicable.

Rollovers will be executed at rates determined by FX NextGen and at FX NextGen’s absolute and sole discretion. Rollover debits or credits will be reflected in the Customer’s Account at a time after the normal close of the business day for FX NextGen. FX NextGen reserves the right to change, at its absolute and sole discretion, any rollover debits or credits at any time if FX NextGen, deems that the amount debited or credited was in error.

7.3. Payments

7.3.1. You are responsible for making payments to us which are required under the Agreement or Applicable Law, including any payments to:

- a) clear any negative value on your Account; and
- b) satisfy any debts owing to us.

7.3.2. When making payments to us, you may wish to leave a buffer amount that ensures your Account Value is above the minimum value to prevent the automatic closing of your Trades or positions, as according to Clause 6 of our Risk Disclosure Statement.

7.3.3. The procedures setting out our accepted payment methods, the respective costs involved, instructions on how to make and correctly designate payments and the timings for receipt of payments are available on our Platform or from our client management team upon request. We may reject any payment that is not made in accordance with these procedures, instructions and/or Applicable Law.

We will only accept payments from you where:

- a) they are from an account held in your name;
- b) the payment has originated from you.

We will not accept payments from you in certain circumstances, including but not limited to where:

- a) the funds are transferred by a third party;
- b) FX NextGen reasonably suspects that the person who transferred the funds was not a duly authorized person; or
- c) the transfer violates Vanuatus legislation. In any of the above cases the FX NextGen will return the received funds to the remitter by the same method as they were received and you agree to bear all costs and expenses arising from the return of the payment to you.

7.3.4. Any payment made by you will only be given effect once our systems have credited it to the relevant Account and it is shown on our Platform; we cannot guarantee how long this will take. The reasons for this can include:

- a) the time it takes for our systems to process the payment;
- b) circumstances beyond our control such as the delay or failure of a bank used to process the payment;
- c) if you have not correctly designated the payment; or
- d) if manual processing of the payment is necessary.

7.4. Withdrawals

7.4.1. If we hold an amount of money on an Account pursuant to Clause 7.1.1 of these Terms & Conditions, you may make a request to withdraw money from that Account up to your Account Value from that Account, subject to the other provisions of the Agreement and Applicable Law. You may request the details of withdrawal from our client management team. Please note that withdrawals will only be made by direct transfer to a verified source from which you have previously made a payment to us (such as a bank or building society account or credit card account) and only in your name. Unless there are exceptional circumstances, we will not deviate from this standard operating procedure.

7.4.2. Unless we agree otherwise or to comply with Applicable Law, we will only accept a request for a withdrawal of money from an Account that is given directly by you or an Authorised Person in relation to an Account in accordance with clause 5.2 of these Terms & Conditions (other than a person acting pursuant to a limited power of attorney or limited appointment of agent).

7.4.3. Withdrawals of money from your Account will only be made in the Account Currency. In addition, withdrawals of money from your Account will only be processed by us where the destination for the money being withdrawn is the same as the origin of your payments made under Clause 8.3 of these Terms & Conditions, unless (and subject to our prior approval) we are notified otherwise in writing.

7.4.4. We may in our sole and reasonable discretion refuse or delay giving effect to your request for a withdrawal of money from your Account (in whole or in part), including as a result of any request to close that Account under Clause 13.1 of these Terms & Conditions if any of the following apply (or, where applicable, we reasonably consider that they apply):

- a) on any calendar day, where you have already made five (5) withdrawal requests on that Account;
- b) the money is required:
 - i. to cover any realised losses or net unrealised loss in respect of your Trades on that Account;
 - ii. to ensure that your Account Value taking into account any unrealised loss is greater than zero;
 - iii. to meet a payment obligation on that Account that is due or reasonably likely to fall due within the next five (5) business days;
 - iv. to make a Deduction (under Clause 11 of these Terms & Conditions) or exercise our right of set-off (under Clause 10 of these Terms & Conditions) or to cover any other fees or costs payable in respect of that Account in accordance with the Agreement or Applicable Law (including, but not limited to, any fees for market data or for tax purposes);
 - v. under Applicable Law or we reasonably suspect that there has been a breach of Applicable Law;
- c) there is an unresolved or a potential dispute between us and you in connection with the Agreement, including where you have breached the Agreement or we know or reasonably suspect that you may breach the Agreement; or
- d) we know or reasonably suspect that the instruction has been provided by an Authorised Person acting pursuant to a limited power of attorney or limited appointment of agent, and
- e) we will (except in some cases where (d) above applies) notify you as soon as reasonably practicable if we decide to refuse or delay giving effect to your request for a withdrawal.

7.5. Refund Policy

7.5.1. FX NextGen does not refund you for any payments made unless you request for a refund due to fraudulent misuse of your credit card.

7.5.2. Any processing fees resulting from a refund under Clause 8.5.1 of these Terms & Conditions shall be borne by you.

7.5.3. Except as expressly provided by this refund policy, neither FX NextGen nor our Associates shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of

profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in the FX NextGen Platform.

7.6. Freezing of your Account

7.6.1. Your Account may be frozen in the following circumstances:

- a) if we suspect fraudulent activity on your Account;
- b) if there is a breach of any of the provisions of this Terms & Conditions; or
- c) If market conditions are unfavourable to the extent that FX NextGen is unable to continue operations.

7.6.2. You acknowledge FX NextGen assumes no responsibility where your Account and your funds under which are frozen for any given period and for any given reason.

7.7. Margin Requirements

7.7.1. You shall provide to and maintain with FX NextGen, a margin in such amounts and in such forms, and within such limits as FX NextGen in its sole discretion, may from time to time require (the “**Margin**”).

7.7.2. FX NextGen shall prescribe margin requirements at its discretion.

7.7.3. You agree to maintain sufficient margin in your Account without notice from FX NextGen. Notwithstanding any demand for additional Margin, FX NextGen may at any time proceed to liquidate your Account in accordance with Clause 13 of these Terms & Conditions.

7.7.4. FX NextGen may call for additional Margin (“**Margin Call**”) where the margin balance falls below the FX NextGen Maintenance Margin Level as applied to that Account, and at any time FX NextGen may decide in its sole discretion. Any Customer funds that represent funds beyond the Maintenance Margin Level (the “**Excess Margin Deposits**”) shall be maintained in an escrow account at a top-tier financial institution selected by FX NextGen in its sole discretion.

7.7.5. FX NextGen reserves the right to withdraw or transfer funds from the Customer’s account without notice to ensure that posted mark-to-market Margin (equals or exceeds the required margin (as specified on our Platform) on positions that are entered into and not closed by an opposing trade (“**Open Positions**”) and/or to satisfy any payment obligation to FX NextGen, including fees and charges in respect of Customer’s Account.

7.7.6. Any delay or failure by FX NextGen to enforce its rights hereunder shall not be deemed a future waiver of such rights by FX NextGen, and the Customer shall impute no liability to FX NextGen whatsoever for losses resulting from such failure.

8. CURRENCY

8.1. The currency of an Account will be US Dollar (USD) (“**Account Currency**”) unless otherwise specified at the time you opened the Account, and any payment obligations in relation to that account must be settled in that Account Currency.

9. NETTING OF PAYMENT OBLIGATIONS BETWEEN US AND YOU

9.1. If at any time, in relation to any one Account:

- a) you owe us and we owe you the same amount of money in the same currency, then both your and our obligation will each be automatically satisfied and discharged; or
- b) you owe us and we owe you a different amount of money in the same currency, then whichever of you or us owes more may pay the excess to the other party and both your and our obligations will be satisfied and discharged.

10. OUR RIGHT TO DEDUCT MONEY FROM YOUR ACCOUNT

10.1. Any money due to us under the Agreement, or required to be deducted by Applicable Law (including for tax purposes), may be deducted from any money held by us in respect of your Account (our right to make a “**Deduction**”).

11. PRICING INFORMATION

11.1. FX NextGen will make available, by posting on the FX NextGen Website or such other platform as FX NextGen shall make available or by any other communicative means available to you, a two-way price quotation that indicates the best price at which a security can be sold and bought at a given point in time (the “**Bid and Asked Spreads**”). FX NextGen makes no warranty, expressed or implied that Bid and Asked Spreads shown represent prevailing Bid and Asked Spreads in the interbank market. In addition, although FX NextGen reasonably expects to make available continuous prices (the “**Prices**”) during business hours, because of a number of factors including but not limited to technology failures, communication system delays, lack of interbank liquidity or high market volatility, FX NextGen makes no warranties that dealing prices and liquidity will be available continuously to Customers either electronically or via the telephone or by any other communication device.

12. ORDER EXECUTION, CONFLICTS OF INTEREST, RISK WARNINGS AND PRICE SOURCES

12.1. We, or our Associates may be in a position that conflicts with your interests or our duties to you, such as under Clause 12.5.1. We will seek to inform you where material conflicts are foreseeable in order to manage the conflicts.

12.2. We enter into Trades, Contracts and execute your Orders on a principal-to-principal and non-advised basis using Prices quoted by us through our Platform. Our Prices are not intended to be similar financial instruments or their underlyings quoted on an exchange or other regulated market. By entering into Trades via our Platform you consent to Our Prices and your Orders being executed by us.

12.3. In the event that we or our Associates profit from Trades, you agree that neither we nor our Associates are liable to account to you for such profits. You guarantee and hold FX NextGen harmless against any losses you may sustain thereby.

12.4. You agree that FX NextGen shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the reasonable direct control of FX NextGen, including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of Orders and/or information due to a breakdown in or failure of any transmission or communication facilities. You acknowledge that due to market conditions or other

circumstances, FX NextGen may be unable to execute the Order at the Market or specified level and you further agree that FX NextGen will bear no liability for failure to execute such orders. This includes but is not limited to all Orders that are entered over a weekend or public holiday period when FX NextGen is closed for business. You acknowledge that execution may not be immediate or at the price dictated by the opening level due to imbalances in Orders, market conditions, market liquidity, price gaps or other circumstances. FX NextGen shall have no responsibility for delays in the transmission of Orders due to disruption, market conditions, failure or malfunction of communications facilities and shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, to any person or entity arising from such delays.

12.5. Cross Trade Consent

12.5.1. Where an Associate, bank, bank employee or dealer associated with FX NextGen or FX NextGen itself, is the opposing principal broker for a trade entered for your Account, you consent to any such transaction, subject to the limitations and conditions, if any, contained in the rules and regulations of any bank, institution, exchange or board of trade upon which such or by which such orders are executed, and subject to the limitations and conditions, if any, contained in other applicable regulations.

12.6. Positions and Orders Limitations

12.6.1. FX NextGen reserves the sole discretionary right to limit the number of Open Positions which Customer may enter, acquire or maintain with us, to refuse acceptance of any Order entered by Customer or to alter its dealing relationship with the Customer to include or exclude use of any electronic trading network or other trade execution method in any manner and to any extent.

13. LIQUIDATION OF ACCOUNTS AND DEFICIT BALANCES

13.1. In the event of:

- a) the death or declaration of incompetence of Customer;
- b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer;
- c) the filing of an attachment against any of Customer's Accounts carried by FX NextGen;
- d) insufficient Margin, or FX NextGen determination that any collateral deposited to protect one or more Accounts of Customer is inadequate, regardless of current market quotations, to secure the Account;
- e) Customer's failure to provide FX NextGen any information requested pursuant to this Agreement; or
- f) any other circumstances or developments that FX NextGen deems appropriate for its protection; in FX NextGen's sole discretion it may take one or more or any portion of, the following actions: i. satisfy any obligation Customer may have to FX NextGen, either directly or by way of guaranty of surety, out of any of Customer's funds or property in its custody or control; and ii. cancel any or all outstanding Orders or

Contracts, or any other commitments made on behalf of Customer. Any of the above actions may be taken without demand for Margin or additional Margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal representatives, heirs, executors, administrators, trustees, legatees, or assigns, and regardless of whether the ownership interest shall be solely that of the Customer or be held jointly with others. Customer shall at all times be liable for the payment of any deficit balance in Customer's Account upon demand by FX NextGen and, in all cases, Customer shall be liable for any deficit remaining in Customer's Account in the event of the liquidation thereof in whole or in part by FX NextGen or by Customer.

13.2. In the event that the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to FX NextGen, Customer shall promptly pay to FX NextGen upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities of Customer, including all costs of enforcement and collection such as, but not limited to, legal fees, disbursements, travel and other expenses, interest on any such deficit and liabilities at a rate equal to five (5) percentage points above the then prevailing prime rate at FX NextGen's principal bank or the maximum interest rate allowed by law, whichever is lower and any other cost incurred by FX NextGen.

14. CHARGES

14.1. You agree that FX NextGen has the right to retain the difference between the purchase and sale price it pays on or receives from your transactions. FX NextGen reserves the right to change its fee structure at any time at its sole discretion. FX NextGen may charge for banking related fees, such as wire transfers for deposits/withdrawals and returned cheque fees. FX NextGen may also charge for redemptions. FX NextGen may also charge Customer for the purchase of optional, value added services offered by FX NextGen.

14.2. Money that is owed by you to us under this Agreement and any agreement therein (for example, net unrealized losses and holding costs) will be transferred from the segregated client money bank account to our own account and will then be treated as our own money.

15. INTRODUCING BROKER

15.1. FX NextGen provides risk disclosure information to all new Customers when they open accounts. Customers should read that information carefully, and should not rely on any information to the contrary from any other source.

15.2. An introducing broker or third party advisor who introduces a Customer to FX NextGen (the "**Introducing Broker**") is not an agent of FX NextGen.

15.3. To the extent that you have previously been led to believe or believe that utilizing any third party trading system, course, program, research or recommendations provided by Introducing Broker or any

other third party will result in trading profits, you hereby acknowledge and understand that all foreign currency and exchange trading, including trading done pursuant to a system, course, program, research or recommendations of Introducing Broker or another third party involves a substantial risk of loss. In addition, you accept that the use of a trading system, course, program, research or recommendations of Introducing Broker or another third party will not necessarily result in profits, avoid losses or limit losses.

15.4. FX NextGen does not control and cannot endorse or vouch for the accuracy or completeness of any information or advice you may have received or may receive in the future from the Introducing Broker or from any other person not employed by FX NextGen regarding foreign currency trading or the risks involved in such trading. If an Introducing Broker or any other third party provides you with information or advice on foreign currency or exchange trading, FX NextGen shall in no way be responsible for any loss to you resulting from your use of such information or advice.

15.5. You understand and acknowledge that FX NextGen may compensate the Introducing Broker for introducing Customer to FX NextGen and that such compensation may be on a per-trade basis or other basis. Such compensation to the Introducing Broker is chargeable to you above and beyond the ordinary spread generally provided by FX NextGen. Further, the Customer has a right to be informed of the precise nature of such remuneration.

15.6. Customer should also understand that Introducing Brokers are often not regulated by a government agency. The Customer under all circumstances understands and agrees that the Introducing Broker and/or third party advisor is the Customer's agent and not the agent of FX NextGen.

16. COMMUNICATIONS

16.1. Reports, statements, notices and any other communications may be transmitted to Customer at the address set forth herein, or to such other address as Customer may from time to time designate in writing to FX NextGen. All communications sent, whether by mail, email, fax, messenger or otherwise, shall be deemed transmitted by FX NextGen when deposited in the mail, or when received by a transmitting agent or communications or recording device designated by Customer or otherwise within Customer's actual or constructive control, and such communication shall be deemed delivered to Customer personally, whether actually received by Customer or not. Customer hereby waives all claims resulting from failures to receive such communications. All communications sent by Customer shall not be deemed effective until accepted by FX NextGen. Customer shall notify FX NextGen immediately in writing of any change in Customer's address by email to info@fxnextgen.com or by mail.

17. LIMITATION OF LIABILITY

17.1. Except as expressly provided in this Terms & Conditions, neither FX NextGen, nor our officers, principals, employees or agents shall be liable to any person for any losses, damages, costs or expenses (including but not limited to, loss of profits, direct, indirect, incidental or consequential damages) resulting from the use of FX NextGen' Platform.

18. FORCE MAJEURE

18.1. FX NextGen shall not be liable to the Customer for any loss, cost, damage or expense sustained or incurred by the Customer, directly or indirectly, by reason of any cause beyond FX NextGen' control, including but not limited to, natural disasters, acts of God, civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations or devaluations), market conditions, Change of Law (as defined in Clause 28) to the extent that any such loss, cost, damage or expense cannot be remedied in accordance with Clause 28, inability to communicate with any relevant person or entity or any breakdown or failure of any transmission or communication system or computer facility, whether belonging to FX NextGen, Customer or any market, settlement or clearing system. FX NextGen shall only be liable for its actions directly attributable to gross negligence, willful default or fraud on the part of FX NextGen. FX NextGen shall not be liable for losses arising from the default of any agent or any other party used by FX NextGen under this agreement.

19. INDEMNITY

19.1. Customer agrees to indemnify and hold harmless FX NextGen, our Associates, successors and assigns from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by FX NextGen arising out of Customer's failure to fully and timely perform Customer's agreements herein or should any of the representations and warranties made by Customer or at any time fail to be true and correct. Except as otherwise expressly stated herein, Customer also agrees to pay promptly to FX NextGen all damages, costs and expenses, including attorney's and other professional fees, incurred by FX NextGen in the enforcement of any of the provisions of this Agreement, any other agreements between FX NextGen and Customer, and any Contracts and other transactions hereunder.

20. DURATION OF THE AGREEMENT AND YOUR RIGHTS TO CANCEL

20.1. The Agreement will become legally binding between you and us on the date that we confirm, in writing, that we have accepted your application to open an Account.

20.2. Subject to any outstanding payments owed to us, you may cancel the Agreement by giving us notice in writing within seven (7) calendar days of this date. Following a valid notice of cancellation, we will return any money that you have transferred to us.

20.3. Unless you exercise your rights to terminate under Clause 20.2, the Agreement will continue in effect we terminate the Agreement by giving notice in writing in accordance with Clause 28.2 of these Terms & Conditions, or by us exercising any of our other rights to terminate the Agreement.

21. AMENDMENTS

21.1. FX NextGen may amend or change this Agreement, at any time and that your account shall be subject to such changes. We will provide notice to Customer of any such amendment or change by sending an e-mail message to you and/or by posting the amendment or notice of change on our Website (www.fxnextgen.com).

21.2. If you do not agree to our amendments, you agree to liquidate your Open Positions and instruct FX NextGen regarding the disposition of all assets in your Account within ten (10) Business Days after notice of the amendment or change has been posted to the Website. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by FX NextGen or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

22. ENTIRE AGREEMENT

22.1. These Terms & Conditions, together with the full Risk Disclosure Statement, Website Conditions, Privacy Policy and all addenda hereto embodies the entire agreement of the parties, superseding any and all prior written and oral agreements.

23. RECORDINGS

23.1. Customer acknowledges and agrees that any and all conversations between customer and FX NextGen personnel, including but not limited to our Associates, may at the sole option and discretion of FX NextGen, be recorded electronically with or without the use of an audible, automatic warning tone. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or FX NextGen. Customer understands that FX NextGen destroys such recordings at regular intervals in accordance with FX NextGen established business procedures and at its sole discretion, and Customer hereby consents to such destruction.

24. BINDING EFFECT

24.1. This Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or re-opened with FX NextGen, irrespective of any change or changes at any time in the personnel of FX NextGen or its successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of FX NextGen and its successors and assigns, whether by merger, consolidation, or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators.

25. LAW AND JURISDICTION

25.1. This Agreement shall be governed by and construed in accordance with the relevant laws and regulations, without giving effect to its conflict of law's provisions.

25.2. "Applicable Law" refers to any laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines and industry codes having legal effect or stipulated by any government institution in any jurisdiction, provided that such laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines or industry codes are existing and in force from time to time and (where relevant in the context) are directly or indirectly applicable to us, you, the Agreement, our Website, or our Platform.

25.3. All disputes, controversies, or differences arising out of or in connection with these Terms & Conditions shall all be governed and construed in accordance with the laws of Republic of Vanuatu applicable to agreements made and to be performed in Republic of Vanuatu. You agree that any legal action or proceeding between FX NextGen and you for any purpose concerning this agreement or the parties' obligations hereunder shall be brought exclusively in a federal or state court of competent jurisdiction sitting in Republic of Vanuatu.

26. ASSIGNMENT

26.1. Subject to Applicable Law, upon notice to you, FX NextGen may assign this Agreement and/or any of our right(s) and/or obligation(s) to another party.

27. ACCEPTANCE OF THE CONTRACT

27.1. This Agreement shall be accepted by FX NextGen and will become a legally binding contract between Customer and FX NextGen when your Account application is approved by FX NextGen. FX NextGen will only grant approval upon the receipt of all documents acknowledged and signed by the Customer, comprising the Agreement, including this Terms & Conditions, Risk Disclosure Statement, Website Conditions and Privacy Policy.

28. CHANGE OF LAW

28.1. If any change of the Applicable Law occurs (the "Change of Law"), FX NextGen shall be entitled but not obliged to take all reasonable steps to mitigate any material impact, as deemed by FX NextGen in its sole and absolute discretion (acting reasonably) of such Change of Law (as defined below) on this Agreement and the rights and obligations between the Parties.

28.2. Subject to Clause 18, in the event that that FX NextGen is prevented from performing its obligations under this Agreement as a result of the Change of Law (as defined below) and this cannot be remedied within a reasonable period (as deemed by FX NextGen in its sole and absolute discretion (acting reasonably)), then FX NextGen may give notice of termination with seven (7) days' notice.

FX NextGen is required to assess if you possess the necessary knowledge and experience to transact margin instruments with FX NextGen. You acknowledge and accept that any inaccurate and/or incomplete information you provide to FX NextGen in the following Customer Knowledge Assessment will affect the outcome of this assessment.

DECLARATION

I declare that I am not a politically exposed person and am not the immediate family or beneficial owners to a politically exposed person including but not limited to appointment held by head of state, government ministers, senior civil servants, senior judicial or military officials.

I declare that the information I have provided about myself and in connection with this application is accurate and not misleading in any material aspect. In addition, I will notify FX NextGen immediately if any of the information materially changes or ceases to be true or correct.

I understand that transactions in contracts for difference (CFDs) are leveraged products and that it is possible to lose more than my deposit.

I consent and agree to the disclosure by FX NextGen or its affiliated entities to disclose any of the information I have provided in connection with this application/Account to any third party for confirmation of any of that information and any purpose.

I agree and understand that FX NextGen can contact me by e-mail for the purposes of my application and the servicing of my account.

COMPANY DETAILS:

The registration details of FX NextGen Vanuatu Limited are:

Registered Office: 2nd Floor Transpacific Haus, Lini Highway, Port Vila, Vanuatu

Registration Number: 40216

Email: info@fxnextgen.com

By signing below you acknowledge that you have read the FX NextGen Terms & Conditions, Risk Disclosure Statement, Website Terms & Conditions and Privacy Policy and agree to be bound by all the provisions contained therein.

Printed Name

Signature by Customer

Date

Printed Name

Signature by FX NextGen

Date