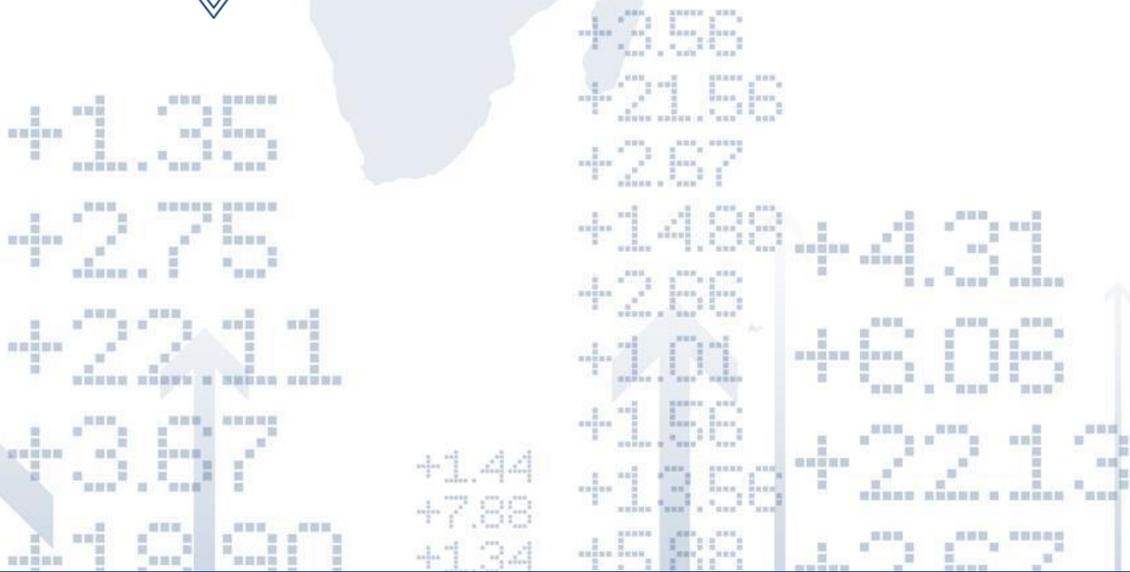




VALUESTACK **GROUP**



USER AGREEMENT (NON-US RESIDENTS ONLY)





USER AGREEMENT

(NON-US RESIDENTS ONLY)

This User Agreement (the “Agreement”), including terms and conditions relating to your use of the trading service, is offered by ValuestackCY Ltd which is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment firm (with Cyprus Investment Firm Reference Number 250/14). CySEC can be contacted at 27 Diagorou Str. CY-1097 Nicosia. ValuestackCY Ltd is a company registered in Cyprus (Company Number HE333382) (the “Company”, “we” and “ours”) and registered at 169-171 Arch. Makarios III Avenue, Cedars Oasis Tower, Floor 1, 3027, Limassol, Cyprus. The main business of ValuestackCY Ltd is the provision of investment services via an online trading platform for trading in Contracts for Difference (the “Trading Platform”). When we refer to “you” and “your” we mean a registered user of the Trading Platform or a visitor to www.valuestackgroup.com/

ValuestackCY Ltd provides services to Clients residing in the Czech Republic through a Branch in the Czech Republic: ValuestackCY Limited, odštěpný závod, company ID 119 47 730 with registered office at Václavské náměstí 2132/47, Nové město, 110 00 Praha 1. The contractual relationship of Clients residing in the Czech Republic is still with ValuestackCY Ltd.

If you decide to download our Software to use the trading demonstration then the terms and conditions contained within this User Agreement (to the extent applicable) apply to you and by downloading the Software you accept this User Agreement and agree to abide by the terms and conditions therein. If you are a visitor of our Website, our Privacy Policy and the Website Terms of Use shall also apply. You agree that if you are a visitor you will not be able to actually place Orders, until you have applied to become our Client and provided we accept you as our Client.

If you are accepted as our Client, this User Agreement together with the terms of the Risk Disclosure Notice, the Order Execution Policy, the Privacy Policy, the Conflict of Interest Policy, the Client Categorisation Policy, the Investor Compensation Fund, the Company Information, and the Key Information Document, which are found on our Website (together the “Client Agreement”) constitute a legally binding contract between us and also include important information which we are required as a Cyprus Investment Firm, under the Law and CySEC Rules, to provide to our Clients. By registering as a user of the Trading Platform you are also consenting to be bound by this User Agreement, which shall become binding on you and us once we accept you as our Client. Therefore, you are strongly advised to read carefully all the documents making up the Client Agreement and any other notices, letters or documents that we shall send you.

Subject to you fulfilling your obligations under the Client Agreement we may enter into transactions with you in CFDs on single securities, baskets of securities, indices, currencies, commodities, base and precious metals. We will enter into all transactions contemplated by the Client Agreement as principal and not as your agent. We will treat you as our customer and you agree to enter into the Client Agreement for all transactions as principal and not as agent for any other person.

If you are a consumer (and not a corporate Client) and we do not meet face to face to conclude this User Agreement, but instead our communication is done through a website, as over the telephone, or by written correspondence (including e-mail), then the Distance Marketing of Financial Services Law N. 242(I)/2004 applies and we shall send you by email the documents that form the User Agreement.



Warning: Trading in Contracts for Differences (“CFDs”) and use of the Trading Platform (which allows high leverage investments in CFDs) carries a high level of risk to your investment. Make sure you fully understand the risks involved before becoming our Client and take investment, financial, tax or other advice if necessary. CFD trading may not be suitable for everyone. A detailed explanation of the risks associated with trading in CFDs and on the Trading Platform is set out in this User Agreement and the Risk Disclosure Notice (which can be found by clicking on the Risk Warning on the Website). Retail investors are only allowed to register as an affiliate to institutional clients.

This User Agreement contains the following sections:

Key Facts Summary - ValuestackCY Ltd

- Part One - Registration and Software
- Part Two - Transactions on the Trading Platform
- Part Three - Payments due on the Trading Platform
- Part Four - General Terms relating to our relationship with you
- Part Five - Definitions

You should read all the documents making up the User Agreement carefully and any other notices and or any other document that we have supplied to you.

We reserve the right to vary the User Agreement from time to time; this will normally be in response to a change in legislative or regulatory requirements (such as the imposition of a ban on certain short positions or new disclosure requirements) or a change in internal policy. You will be notified of a variation to the User Agreement through an electronic notification message on the Trading Platform. After such notification, you are free to accept the variation and continue using the Trading Platform or reject the variation and discontinue your use of the Trading Platform. In the event that you reject the variation, we will terminate the User Agreement in accordance with Section 22.3. Your continued use of the Trading Platform will constitute acceptance of the variation. Any variation to the User Agreement shall apply to all of your Positions and Orders from the time specified in our electronic notification message. We reserve the right to vary the Account Opening Form at any time.

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



- 5.2.3. maintain and promptly update the Registration Data to keep it current and complete by emailing any changes through the ["Contact Us"](#) page on our Website;
 - 5.2.4. inform us if you are Politically Exposed Person or if you have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position, while providing your Registration Data.
 - 5.2.5. You agree that we may carry out credit and other checks (including but not limited to identity, fraud prevention checks and checks into your current and past investment activity) from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering as well as for the management of your account. You authorise us to use your Registration Data and other information to perform the above checks in relation to your application. We or agents acting on our behalf may pass your details on to group companies, financial and other organisations (including law enforcement agencies). We undertake to use your data in accordance with our Privacy Policy outlined in section 8.
 - 5.2.6. In the event we become aware of any illegal activity or impropriety in the Registration Data we may suspend your account. Should such an event occur we may not be in a position to release funds for legal reasons and may not be able to take subsequent instructions from you. We reserve the right to cancel trades should you be in breach of this Section.
- 5.3. Each time you enter into a Transaction with the Company you agree to repeat the following:
- 5.3.1. all information you have provided us with (in your Registration Data and subsequently) is true and accurate in all material respects;
 - 5.3.2. you agree to be bound by the User Agreement;
 - 5.3.3. you have read and fully understood the Client Agreement, which incorporates the User Agreement, Risk Disclosure Notice, Order Execution Policy, Key Information Document, Privacy Policy, Conflict of Interest Policy, Investor Compensation Fund, Company Information and Website Terms of Use;
 - 5.3.4. you as an individual are 18 years of age or older;
 - 5.3.5. you are not a Politically Exposed Person ("PEP") and do not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the said statement is untrue and in the event that you have not disclosed this already in the Registration Data, you must notify the Company as soon as possible if at any stage during the course of this User Agreement you become a PEP;
 - 5.3.6. you are making each and every trade on your own behalf as principal; and
 - 5.3.7. you are duly authorised to place any trade.
- 5.4. In relation to individual CFD transactions we will deal with you on an execution only basis at all times. Please note that we shall not provide you with any advice on the merits, or



- 14.2. Notwithstanding the foregoing in Section 14.1, if the prices quoted on the Trading Platform move against the price of your Transaction, we may, without obligation or liability, notify you that you may increase the available funds balance in your Trading Account, within a short period of time, to cover the Difference and/or meet the Maintenance Margin requirements for the purpose of keeping a Transaction open (Margin Call Alert). If you do not act upon this notification by depositing additional funds within the time prescribed by us, we may, acting reasonably, close or partially close any and all of your open Transactions (Margin Call) whether at a loss or a profit and liquidate your Trading Account for the Difference payable by you. When the Margin Call is entered into force and you maintain more than one position, the positions will start closing out according to their Maintenance Margin, from smallest Maintenance Margin positions to largest Maintenance Margin positions until the Equity reaches above the total Maintenance Margin required for all open positions. Any open position is deemed to be at risk of being closed as soon as the account enters into a Margin Call and the Equity falls below the required Maintenance Margin of your account. It is your responsibility to monitor, at all times, the funds available in your Trading Account to cover any Margin required as a result of your trading decisions.
- 14.3. As set out at Section 13 above, we may specify on the Trading Platform an Expiry Date for various Instruments traded on the Trading Platform. If the Trading Platform specifies an Expiry Date for an Instrument, you hereby authorise us to close any open Transactions with respect to such an Instrument at the price quoted on the Trading Platform at such time.
- 14.4. The Company has the right to close Open Positions at market prices and or limit the size of Client Open Positions and to reject Orders to establish new positions in any of the following cases:
- 14.4.1. in Extreme Market Conditions in the relevant market of the Instrument or its Underlying Asset preventing us from offering our Services in an orderly manner.
 - 14.4.2. at any time, Equity is equal to or less than 50% of the margin needed to keep the Open Position.
 - 14.4.3. the Company rejects the Order due to trading limits imposed on the Client Trading Account.
 - 14.4.4. when the Client does not act upon a Margin Alert under Section 14.1.
 - 14.4.5. a Force Majeure Event has occurred or the quote includes a Manifest Error.
 - 14.4.6. in the event we become aware of any illegal activity or impropriety in the Registration Data.
- 14.5. If we receive, for any reason, a dispute, claim, and/or chargeback from your credit card issuer or any other payment method you use, you acknowledge that we have the right to take any of the following measures, depending on each case:
- 14.5.1. immediately close any and all of your open Transactions whether at a loss or a profit and debit your Trading Account in accordance with Section 19.3, with or without any notice; and/or



- 14.5.2. immediately place restrictions on your Trading Account with or without any notice, including: i) the restriction on making deposits using any payment method to your Trading Account, even in cases of margin alert(s), ii) the restriction on requesting withdrawals from your Trading Account, and iii) the restriction on opening new positions on the Trading Platform; the duration of the restrictions will be set at the Company's discretion;
- 14.5.3. terminate the User Agreement in accordance with Section 22.6 of this User Agreement.
- 14.6. Trading Account restrictions may be imposed for further reasons such as, but not limited to, the following:
 - 14.6.1. In an Event of Default of the Client (as per Section 22.6);
 - 14.6.2. In the event that the Client fails to provide information to the Company requested as part of its continuous monitoring;
 - 14.6.3. To comply with a legal or statutory obligation of the Company;
 - 14.6.4. In the event we become aware of any illegal activity or impropriety in the Registration Data.
- 14.7. The Company will not be held liable for any loss, cost or charge incurred resulting directly or indirectly from the exercise of our right to place restrictions on your Trading Account or take any other action as provided in sections 14.5 and 14.6 of this User Agreement. You further agree that the exercise of our right under sections 14.5 and 14.6 of this User Agreement does not affect, diminish, influence or alter in any way our rights to make Margin Calls under this User Agreement.

15. GENERAL RULES OF TRADING

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



including without limitation, any loss of profit, which may arise directly or indirectly from use of or reliance on such information.

- 15.4. You acknowledge that all prices shown on the Trading Platform are indicative only of actual trading prices in Normal Market Size and therefore are subject to constant change. Accordingly, as is detailed in our Order Execution Policy, where you make an offer to open or close a Transaction the price at which we accept such an offer may have changed from that previously indicated on the Trading Platform.
- 15.5. You shall comply with any reasonable restrictions or limitations applied from time to time on any instrument, in accordance with our risk management policies, including limitations on the size of new Transactions (either as a single Transaction or aggregated Transactions) or other conditions that may apply to our quote.
- 15.6. You acknowledge that whilst the Prices displayed on our platform will take into account a variety of factors including prevailing conditions and trading demand on the Trading Platform, market data from various third party external reference sources, they are not taken directly and/or exclusively from one source, and therefore may not match prices that you see elsewhere (including prices quoted on stock exchanges). You further acknowledge that the triggering of your Transaction is linked to the prices we quote on the Trading Platform, not the prices quoted on the relevant Exchanges. You acknowledge that all prices shown on the Trading Platform are indicative only of actual trading prices in Normal Market Size and are subject to constant change. We attempt to generate Prices on an ongoing basis and to have the currently applicable Prices displayed on the Trading Platform as quickly as possible. However, technical conditions (e.g., the transfer rate of data networks or the quality of your internet connection, as well as rapid market fluctuations) may lead to a change in the applicable Price between the time the Order is placed by you and the time the Order is received by us or the Order is executed by the Trading Platform. In addition, there will be times when circumstances may prevent the Trading Platform from quoting Prices or affect the Prices being quoted. Our prices may differ from the current prices on the relevant Exchanges and you acknowledge that a Transaction may or may not be triggered even though:
 - 15.6.1. an Exchange never traded at the level of your Transaction; or
 - 15.6.2. the Exchange did trade at the level of your Transaction but for such a short period it would have been impractical to execute an equivalent Transaction on the Exchange.
- 15.7. When you complete a Transaction on the Trading Platform, you agree that you are dealing with us as principal, off-exchange and are not dealing 'on Exchange'. You should note that you are trading on the outcome of the price of a financial derivative and will not be entitled to delivery of, or be required to deliver, the underlying product.
- 15.8. Remember that when you open a transaction on the Trading Platform you are trading with CFDs, which means that you enter into a contract with us for the difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction. You acknowledge and agree that you are not entitled to ownership of the underlying asset of such a contract e.g. the actual Shares or the rights offered in a rights issue event or the shares offered in an Options contract.
- 15.9. You acknowledge that any prices quoted on the Trading Platform are set by us taking into account a variety of factors including prevailing market conditions and trading demand



- 15.14.5. when you offer to close part but not all of an open Transaction both the part of the Transaction that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the minimum Unit Amount/Margin Amount specified on the Trading Platform;
 - 15.14.6. a Force Majeure Event must not have occurred as described in Section 16.1;
 - 15.14.7. when you offer to open or close a Transaction an Event of Default must not have occurred in respect of you;
 - 15.14.8. when you offer to open any Transaction, the opening of the Transaction must not result in your exceeding any initial or Maintenance Margin amount, credit or other limit placed on your dealings;
 - 15.14.9. subject to Section 15.11, your offer must be given to us during the Trading Hours for the applicable Instrument in respect of which you offer to open or close the Transaction; and
 - 15.14.10. any other factor that we, acting reasonably, notify you from time to time.
- 15.15. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you Buy or the price goes up as you Sell) we will pass such price improvement on to you. The effect of such action being that we operate symmetric price slippage. Please see our Order Execution Policy for further details.
- 15.16. Use of any automated data entry system with the Trading Platform is expressly prohibited. All Transactions must be completed manually by you. Any Transaction completed through such use of an automatic data entry system shall be null and void. Upon a breach of this Section 15.16, we may immediately close all or any of your accounts held with us of whatever nature, terminate the User Agreement without notice and refuse to enter into further Transactions with you. Furthermore, any monies held in your Trading Account shall be frozen and we shall be entitled to deduct any amounts from your Trading Account in order to set off any loss, damages or expenses incurred by us as a result of a breach of this Section and reverse any profits gained as a result of the application of such automated data entry system. Any remaining monies in your Trading Account will be returned to you in accordance with Section 22.8.
- 15.17. If you have more than one Trading Account with us (or another account is a Connected Account), each Trading Account can be treated entirely separately unless you receive prior written approval from us. Therefore any credit on one Trading Account (including amounts deposited as Margin) will not discharge your liabilities in respect of any other Trading Account. It is your responsibility to ensure the required level of Margin is in place for each Account separately.
- 15.18. Benefits - Dividends. An adjustment to your Trading Account may be made in respect of a dividend or distribution attributable to any specific Instrument and shall be calculated by us, based on: the size of the dividend, the size of your position, taxation and whether it is a buy or a sell trade. Where you hold a long Position, we adjust your Trading Account in your favour by the dividend multiplied by the long quantity as adjusted, if necessary, for taxation. Where you hold a short Position, we adjust your Trading Account in our favour by the dividend multiplied by the short quantity as adjusted, if necessary, for taxation. Such adjustments are made on as timely basis as possible, however, as we are



dependent upon notification from an external third party we shall not be liable for the consequences of any delayed adjustments.

- 15.19. Benefits - Takeovers and Transformations (including events such as share consolidations/splits, mergers, takeovers, spinoffs, MBOs, de-listings, etc.). Depending on the circumstances of each event, we endeavour when possible to close out open Positions at the market price immediately prior to the event taking place. As a result of such event, if any Instrument becomes subject to an adjustment we shall determine the appropriate adjustment to be made to your account given the diluting or concentrating effect of the action. Such adjustment shall represent the economic equivalent of the rights and obligations of us and you immediately prior to the action.
- 15.20. If an Option CFD becomes subject to a corporate event such as a possible stock-split/reverse stock-split adjustment as a result of a stock-split/reverse stock-split adjustment on the underlying Option CFD share, we will close any open positions on the instrument prior to that corporate event. We will endeavour when possible to notify you beforehand of such an event, however this cannot be guaranteed.
- 15.21. Insolvency. If a Company, whose Instrument forms the CFD goes into insolvency or is otherwise dissolved, we shall close any of your open Transactions in the CFD of that Instrument. The closing date shall be the date of insolvency.
- 15.22. Suspension of trading. If an instrument stops trading indefinitely on an exchange, e.g. due to corporate misconduct, we shall remove the instrument from the Trading Platform. All open positions on the instrument will be closed at the last available price on the Valuestack Trading Platform prior to the suspension.
- 15.23. Declaring Bankruptcy. If a Company whose Instrument forms the CFD declares bankruptcy, we shall remove the instrument from the Trading Platform on the same day the company filed for bankruptcy and close out all open positions on the instrument at the end of the same trading day.
- 15.24. The Company's BUY and SELL prices for a given CFD are calculated by reference to the price of the relevant Underlying Asset, traded on the relevant Exchange. Third party reputable external resources (i.e. feed providers) obtain prices (BUY and SELL prices) of the Underlying Asset for a given CFD from the relevant Exchange. The Company then uses the prices given by the feed providers to calculate their own tradable prices for a given CFD. The Company adjusts the Spread (i.e. the difference between the BUY and SELL prices), hence the prices it quotes to Clients compared to the prices it obtains from third party external reference sources may differ, as they include a Spread adjustment.

16. FORCE MAJEURE EVENTS

- 16.1. We may, in our reasonable opinion, determine that a Force Majeure Event exists. A Force Majeure Event will include, but is not limited to, the following:
 - 16.1.1. any act, event or occurrence (including without limitation any strike, riot or civil unrest, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the CFDs in respect of which we deal on the Trading Platform;



- 16.1.2. the suspension or closure of any Exchange or the nationalisation, government sequestration, abandonment or failure of any Instrument on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
 - 16.1.3. the occurrence of an excessive movement in the level of any Transaction and/or Exchange or our anticipation (acting reasonably) of the occurrence of such a movement;
 - 16.1.4. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
 - 16.1.5. the failure of any relevant supplier, Financial Institution intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.
- 16.2. If we determine that a Force Majeure Event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps:
- 16.2.1. alter your Margin requirements; which may result in you being required to provide additional Margin;
 - 16.2.2. close all or any of your Open Positions at such closing prices as we reasonably believe to be appropriate;
 - 16.2.3. suspend or modify the application of all or part of the User Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or
 - 16.2.4. alter the Trading Hours for a particular Transaction.
 - 16.2.5. void all Open Positions in affected Instruments.
 - 16.2.6. increase the Initial and Maintenance Margin Level requirements.
 - 16.2.7. decrease Leverage
 - 16.2.8. roll your positions over to a new contract in accordance with Section 13 of this User Agreement, including rollover to a new contract under a different exchange.
- 16.3. When you trade CFDs on cryptocurrencies you need to be aware of the risk of a hard fork occurring. A hard fork is when a single cryptocurrency splits in two. Valuestack reserves the right to determine which cryptocurrency has the majority consensus behind it and use this as the basis for cryptocurrency contracts. If the hard fork results in a viable new cryptocurrency becoming tradeable on exchanges we work with, then in our absolute discretion, we may create an equivalent position or cash adjustment on client accounts to reflect its value. Otherwise, we may need to take one or more of the steps listed in Section 16.2. While we endeavour to notify you of potential forks, it is your responsibility to make yourself aware of the market conditions and the forks that could



The Company does not accept any liability or responsibility for any resulting losses. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this Section.

- 17.2.4. we shall have a general lien on all funds held by the Company or its associate third parties or its nominees on the client's behalf until the satisfaction of your obligations.
- 17.2.5. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.
- 17.3. You agree that we may, acting reasonably, without notice to you, apply and/or transfer any or all funds or currencies of yours between any of your accounts, or Connected Accounts, for the purposes of settling your future, actual or contingent obligations.
- 17.4. In the event that funds were transferred to your Trading Account from a source other than an account registered in your name or of which you are not a beneficiary, we reserve the right to return the funds to their origin as well as to void all trading transactions executed with these funds.
- 17.5. No interest is due or will be paid in respect of Client Money. The Client waives all rights to interest.
- 17.6. You consent to and direct us to retain any interest accrued from time to time on the Client Money and to invest that money as permitted by law.

CLIENT MONEY RULES

- 17.7. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as "clients' accounts") with reliable Financial Institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.
- 17.8. Client Money is being processed through accounts maintained with the following Payment Service Providers: Skrill Ltd, a regulated e-money institution by the Financial Conduct Authority (FCA); Paysafe Payment Solutions Ltd, a regulated e-money institution by the Central Bank of Ireland; Ingenico ePayments, a regulated payment institution by the De Nederlandsche Bank (DNB); WorldPay B.V. (WPBV), a regulated payment institution by the DNB; PayPal (Europe) S.à r.l. et Cie, S.C.A., a licensed credit institution by the Luxembourg supervisory authority, the Commission de Surveillance du Secteur Financier (CSSF); Nuvei Limited, a regulated e-money institution by the Central Bank of Cyprus (CBC); PPRO Payment Services S.A. a regulated e-money institution by the CSSF; Credorax Bank Ltd, a regulated payment institution by the Malta Financial Services Association (MFSA); Checkout MENA FZ-LLC which is registered and licensed by the Dubai Development Authority and Checkout SAS, an authorised e-money institution by the Autorité de Contrôle Prudentiel et de Résolution. Whilst we remain responsible for the handling of client money, in certain circumstances certain payment methods may not be available to the Company. In such circumstances Valuestack Ltd. may operationally handle customer deposits using these payment methods, always in accordance with the relevant



Margin Requirements for each type of Instrument is available on our Website and it is your responsibility to check that you comply with the Margin Requirements at all times.

- 18.2. Based on the amount of money you have in your Trading Account, we retain the right to limit the amount and total number of open Transactions that you may wish to open or currently maintain on the Trading Platform, in order to keep your Equity within the Maintenance Margin. Where your Maintenance Margin is not maintained the Company reserves the right to close your open Transactions. For further information please refer to Section 14.1.
- 18.3. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by us, be required in your base currency, based on your country of origin as specified in your address and as specified on the Trading Platform. We shall not, and you shall not request us to, convert any monies standing to your credit or which have been paid by you into your Trading Account in one currency to another currency.
- 18.4. You are aware and acknowledge that we may enquire whether you wish to increase the amount in your Trading Account by sending you a Margin Call Alert. A Margin Call may be based upon a number of factors, including without limitation, your overall total value of open Positions with us, your account size (Equity), the number of open Transactions you have, volume traded, your trade history and market conditions. No previous Margin requirements specified by us shall preclude us from increasing the rates of Margin without notice. It is your responsibility to monitor at all times the funds available in your Trading Account to cover any Margin required as a result of your trading decisions.
- 18.5. In order to prevent a position from closing due to a Margin Call, you agree to immediately satisfy any Margin Call Alert, by electronic transfer to your Trading Account in the time prescribed by us. Please note that, depending on the payment method, deposits may not be reflected on your Trading Account instantaneously and, additionally, may be subject to further delays if a security review is undertaken by third party payment providers or by us. Our failure on one or more occasions to enforce or exercise our right to insist on immediate payments as set forth herein will not amount to a waiver or bar to enforcement of that right. Failure to meet the Margin Requirement at any time or failure to make a Margin Payment when due may result in closure or partial closure (Section 14) of your open Positions without further notice to you.
- 18.6. In certain circumstances you may encounter a limit on your Deposit for credit reasons (Section 5.2.5). To meet your Margin requirements you should consider reducing the total number of your open Transactions (Section 18.2).

19. PAYMENTS (WITHDRAWALS) AND OFF-SETTING MONIES OWED

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



- 19.1.2. You shall receive the Difference if the Transaction is:
- (i) a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
 - (ii) a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

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

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

19.4. Subject to any amounts for which you are liable under this User Agreement and the amount of the Maintenance Margin required in your Trading Account in accordance with this User Agreement due to open Transactions, any money standing to the credit of your Trading Account will be remitted to you upon your request subject to our minimum withdrawal amount, as described in Section 19.4.1. Where you do not make such a request, we will be under no obligation to, but may remit such monies to you. The manner in which we remit monies to you will be in our absolute discretion. We may require payments to go to an account in your name and from which you originally remitted funds to us and may request evidence from you that such an account is in your name and ownership before effecting such payment. If you deposited funds using a credit card we may remit funds back to the credit card used for the deposit. The maximum number of monthly withdrawals on a User's Account is five (5). We reserve the right to charge you for exceeding the maximum number of monthly withdrawals a fee of 10USD (or equivalent) per each exceeding withdrawal. Withdrawals via bank transfer may incur a charge of up to 6USD due to bank processing charges.

19.4.1. All Trading Account withdrawals are subject to a minimum withdrawal amount. The minimum withdrawal amount for PayPal and Skrill is 50USD (or equivalent as applicable to your chosen currency). The minimum withdrawal amount for bank transfers and credit cards is 100USD (or equivalent as applicable to your chosen currency). Processing a withdrawal request of less than the minimum withdrawal amount will incur a fee of 10USD (or equivalent). Upon receipt of a written request from you, we will proceed with the withdrawal and deduct all charges arising from your Trading Account. Where you wish to close your account and have the funds remaining, please note that funds returned via Credit Card (where your Credit Card is refundable) do not incur an additional fee (or the fee is minimal and will be absorbed by the Company in these instances). However, where funds are returned via other methods (e.g. Bank Transfer, PayPal, etc.) a fee of 10USD (or equivalent) will be charged to your Trading Account.

19.5. You shall be liable for any and all taxes, fees, charges and assessments with respect to any Transaction you complete on the Trading Platform. It is your obligation alone to calculate and pay all taxes applicable to you in your country of residence, or otherwise arising as a result of your trading activity from the use of the Trading Platform.



- 19.6. Notwithstanding the above, if required by applicable law, the Company shall deduct at source from any payments due to you such amounts as are required by the tax authorities to be deducted in accordance with applicable law.
- 19.7. It is possible that other costs, including taxes, relating to Transactions carried out on the Trading Platform may arise for which you are liable and which are neither paid via us nor imposed by us. Without derogating from your sole and entire responsibility to account for any tax due, you agree that we may deduct tax, as may be required by the applicable law, with respect to your trading activity on the Trading Platform. You are aware that we have a right of set-off against any amounts in your Trading Account with respect to such tax deductions, and you hereby authorise us to withdraw amounts from your Trading Account with which to pay such taxes. You shall have no claim against us with regard to such deductions. You further agree that such deductions do not derogate from our rights to make Margin Calls under this User Agreement.
- 19.8. It is hereby clarified that, subject to the terms of this User Agreement, the Difference is the only payment required from or by you for the use of the Trading Platform. Notwithstanding the above, we reserve the right to charge an inactivity fee (please see Section 20 for further details).
- 19.9. We reserve the right to seek reimbursement from you if we receive a charge-back from any credit card issuer or with respect to any other payment method, for any reason. We may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments owed to you, charging your credit card or obtaining reimbursement from you by any other lawful means. You agree that the Company shall exercise its rights under this Section 19.9 reasonably and in order to, but not limited to, reduce its risk of further loss, protect its own interests should it be alleged that the Trading Account was opened or funded by a third party and not the cardholder himself or make sure that the required Maintenance Margin shall be met in the end (should any money be finally removed from the Trading Account as a result of the chargeback).
- 19.10. In situations where the company reasonably deems Platform Abuse has occurred, we reserve the right to seek reimbursement from you or any Connected Account if Transactions conducted on your account, the possibly Connected Account or the account of any other Acting in Concert with you, result in a recurring need for Company to cover losses. We may obtain such reimbursement by charging your Trading Account or any Connected Account, deducting amounts from future payments owed to you or to any Connected Account or by obtaining reimbursement from you by any other lawful means.
- 19.11. Should your country of residence have regulations or laws which restrict the use of currency or require you to report receipts and payments of that currency to a regulator or legal authority, you agree that you will fulfil any reporting obligations or obtain any required consents or approvals which may arise as a result of your use of the Trading Platform and associated Transactions.
- 19.12. The Company shall make withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company from time to time. Withdrawals from your Trading Account should be made using the same method used by you to fund your Trading Account and to the same remitter. We reserve the right to decline or cancel a withdrawal request with a specific payment method and suggest another payment method for which you will need to proceed with a new withdrawal request and supply further supporting documentation, upon request, for our internal checks and proper processing of the withdrawal request. Upon the Company receiving an



instruction from the Client to withdraw funds from the Trading Account, the Company shall pay the said amount, if the following requirements are met:

- 19.12.1. the withdrawal instruction includes all required information;
 - 19.12.2. the instruction is to make a payment to the originating account from which the money was originally deposited in the Trading Account;
 - 19.12.3. the account where the transfer is to be made belongs to the Client; we may request evidence from you that such an account is in your name and ownership before effecting such payment;
 - 19.12.4. there is no Force Majeure event which prohibits the Company from effecting the withdrawal.
- 19.13. Subject to the requirements of Section 19.12, withdrawals from your Trading Account are processed without delay and, if possible, within one business day upon receipt of the withdrawal request. Please note, however, that withdrawals may be subject to additional processing time depending on the procedures of the third party remitters, the banking institutions and the jurisdictions in question. Following receipt of a withdrawal instruction, the request is processed and the requested withdrawal amount will be deducted from your Trading Account balance. During such time until the withdrawal request is in the status 'Approved in progress', the withdrawal request can be canceled by you. Until the withdrawal request is in the status 'Approved Settled' it can be cancelled by Valuestack and the withdrawal amount requested can be used to satisfy your liabilities for any Transactions completed during such time, pursuant to Section 19.1 in conjunction with the terms of Section 19.3.
- 19.14. The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his obligations under this Agreement.
- 19.15. The Company has the right to combine all or any Trading Account opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances in the event of Termination of the Agreement.
- 19.16. Any failure to enforce our rights hereunder shall not be deemed a waiver by us to enforce our rights hereunder

20. INACTIVITY FEE AND DORMANT ACCOUNTS

- 20.1. By virtue of the fact that the Valuestack CFD Trading Platform is provided to you regardless of actual use, a fee of up to USD 10 may be payable by you if there is no login detected on your account for a period of at least 3 months. This fee will continue to be charged monthly as long as there is no login detected on your account. The inactivity fee will be equal to the lesser of your account equity or USD 10 (or equivalent depending on your chosen currency). You agree that we may deduct this fee from any funds held by us on your behalf. Upon assessment of the inactivity fee your account may be closed.
- 20.2. If, for a period of eighteen (18) consecutive calendar months, there is no activity on a client Trading Account (including deposit, withdrawal, access into the Trading Account, trading transaction), then the account shall be designated as 'dormant'.



- 20.3. Any remaining funds held in dormant Trading Accounts continue to be considered as Client Money, as per Section 17, and therefore their treatment continues to be subject to the same controls and procedures for the protection of Client Money applied by the Company.
- 20.4. Following the designation of your Trading Account as dormant, your Trading Account will remain inactive until you log-in into your Trading Account. The Company reserves the right to terminate dormant accounts, as per Section 22.4 of this User Agreement and/or to ask you to submit documentation in order to start using your account again.

21. THIRD PARTY RELATIONSHIPS

- 21.1. In cases where the Client is introduced to the Company through a third party such as an affiliate (“Affiliate”), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Affiliate. It is also made clear that the Affiliates are not authorised by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name or collect your money.
- 21.2. You agree that introductory fees may be paid to third parties. All third party Affiliates are paid according to a “Cost per Acquisition” (CPA) arrangement by Valuestack Ltd. Under the CPA arrangement the Affiliate receives a one-off fee for each referred Client. The applicable fee payable varies per country and number of referred Clients. Information about the introductory fees paid to third party Affiliates can also be found at

Further information of such third party Affiliate and inducement fees shall be disclosed to you on an annual basis in accordance with CySEC Rules and/or upon a written request made by you to us. Please note that Affiliate and any other third party payments or fees will only be made where we are satisfied that such payments do not impair our obligation to act in the best interests of our Client.

PART FOUR - GENERAL TERMS RELATING TO OUR RELATIONSHIP WITH YOU

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

22. TERM, TERMINATION AND CANCELLATION

- 22.1. The User Agreement shall come into force and effect on Commencement Date and shall continue to be in force until terminated by either Party according to the provisions hereunder.
- 22.2. You shall be entitled to terminate the User Agreement at any time by giving written Notice in accordance with Section 23 of this User Agreement. In the event of your termination of this User Agreement any open positions should be closed by you as soon as is reasonably practicable and in any event no longer than 21 days after you give Notice, after which we reserve the right to close such Transactions on your behalf, at the last available price, before permanently closing your Trading Account. After we receive written Notice from you, we will not accept any type of order to open new positions or



If the User Agreement is terminated due to an Event of Default we may close out or cancel any of your open Positions based on the current quote available on the Trading Platform or, in the case where any market is closed for any reason, at the next available quote reasonably made by the Company on the opening of said market.

- 22.7. In the event of the termination of this User Agreement, we will, subject to Section 22.9, return to you without undue delay the net balance of any monies remaining on your Trading Account. We will only be able to forward you any net balances in your Trading Account upon receipt of a withdrawal request submitted via your Trading Account. In the event that you fail to submit a withdrawal request we shall forward such funds directly to your bank account or other verified payment methods as and if notified to us. No penalty will be payable by either party on termination of the User Agreement.
- 22.8. The amount to be remitted to you pursuant to Section 22.7 shall be the net balance of your Trading Account less (i) any and all costs, fees, charges due to us from you pursuant to the User Agreement and (ii) any and all taxes and other sums that we are required to withhold from such remittance in accordance with applicable law. For the avoidance of any doubt any costs, fees and charges are reflected and notified to you before you place Orders on each instrument's details tab on the Trading Platform.
- 22.9. The rights set forth in this Section 22 shall be in addition to, and not in limitation or exclusion of, any other rights which a non-defaulting party may have (whether by agreement, operation of law or otherwise).
- 22.10. Upon cancellation or termination of the User Agreement you shall immediately cease to use or have access to the Trading Platform (in any format).
- 22.11. Termination of the User Agreement for any reason will:
- 22.11.1. be without prejudice to any obligation or right of any party which has accrued prior to such cancellation or termination (or will thereafter accrue in respect of the period before such cancellation or termination); and
 - 22.11.2. not affect any provision of the User Agreement which is expressly or by implication intended to come into effect on, or to continue in effect after, such termination.
- 22.12. Without prejudice to the generality of Section 22.11, the provisions of Section 22 will survive cancellation or termination of the User Agreement for any reason for a period of 2 years or, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.

23. NOTICE

- 23.1. All notices to the Company should be sent either:
- (a) by email to: valuesupport@valuestackgroup.com;
 - (b) by first class pre-paid recorded delivery post or airmail to 69-71 Arch Avenue, Oasis Tower, Floor 1, 3027, Limassol, Cyprus.
 - (c) to such other address, fax number or email as we may from time to time advise you.



- 23.2. You acknowledge and agree that Valuestack may communicate with you by email, SMS, platform notification messages, letter or telephone, including for operational reasons, as it deems appropriate and at its sole discretion. To communicate with the Client, the Company shall use the Client's registered contact details (email address, phone number and postal address) as provided by the Client during onboarding procedure or in case of any changes in accordance with Section 23.3. Only emails received from either the "Valuestack.com" domain or from the "Valuestack.com" domain are legitimate email communications from Valuestack. Any other emails claiming to be from Valuestack are deemed to be fraudulent. You agree to receive telephone calls from Valuestack at your last updated telephone number recorded in our system at an appropriate time of the day and Valuestack agrees to reschedule such calls to an alternative date and/or time should you so request. You additionally agree that we may keep records of our telephone conversations with you. You accept such recordings as conclusive evidence of the instructions/requests or conversations as recorded. You acknowledge that, under no circumstances, will Valuestack representatives provide investment advice or request that you provide them with sensitive information such as passwords and payment methods information. You further acknowledge that telephone calls are not a guaranteed service, and that no assumptions should be made in relation to the frequency and/or purpose of such calls. Should you decide not to receive telephone calls, you can contact Customer Support with this request.
- 23.3. If a communication from Valuestack is personally delivered, such communication shall be deemed delivered upon actual receipt; if electronically transmitted pursuant to this Section, such communication shall be deemed delivered the next business day after transmission; if provided by telephone, such communication shall be deemed received once the telephone conversation has been finished; if sent by overnight courier pursuant to this Section, such communication shall be deemed delivered upon receipt; and if sent by certified mail pursuant to this Section, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal. Any party to the User Agreement may change its contact details for the purposes of the User Agreement by giving notice thereof in accordance with this Section, or as otherwise permitted by the User Agreement.
- 23.4. If written notice is sent to Valuestack as stated in section 23.1 further above, such notice shall, if sent by facsimile transmission be deemed delivered the next business day after transmission (and sender shall bear the burden of proof of delivery); if sent by first class pre-paid recorded delivery post or airmail such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal.

24. INVESTOR COMPENSATION FUND ("ICF") FOR THE CLIENTS OF CYPRUS INVESTMENT FIRMS ("CIFs")

- 24.1. By trading on the Trading Platform you are exposed to risk of our default, as detailed in our Risk Disclosure Notice. In the event that we are unable to satisfy any claims you may have against us, we are members of the Investor Compensation Fund ("ICF") for the Clients of Cyprus Investment Firms ("CIFs"), which in respect of any proven or eligible claims, provides protection of 100% of the first EUR 20,000 of any claim in respect of your investments.



25. AUTHORITY TO TRADE - YOUR CONDUCT

- 25.1. Nothing in this Agreement shall exclude or restrict any duty or liability owed by us to you under the Law or the CySEC rules and, notwithstanding any other provision of this Agreement, we shall be entitled to take any action that we consider necessary to ensure compliance with any relevant legislation and regulations. In the event of a conflict between any provision of this Agreement and any relevant legislation and regulations, the relevant legislation and regulations shall prevail.
- 25.1.1. Each time you enter into a trade you agree to repeat the following conditions:
- 25.1.2. You are not an employee of any Exchange, a corporation in which any Exchange owns a majority of the capital stock, a member of any Exchange and/or firm registered on any Exchange or any bank, trust or insurance company that trades in CFDs;
- 25.1.3. You will not enter into any Transaction which falls within the definition of Market Abuse. You are reminded that this applies to all forms of Market Abuse such as insider trading (an abusive exploitation of privileged confidential information), the misuse of information and directors trading in shares of their own companies; in such circumstances we reserve the rights to void / cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the User Agreement under Section 22.3 or Section 22.6.
- 25.1.4. You will not enter into any transactions which fall within the definition of Scalping or automated data entry system. Accordingly, Client transactions with short duration and with a win/loss ratio significantly in your favour may be deemed as abusive trading and will not be allowed; in such circumstances we reserve the rights to void/cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the User Agreement under Section 22.3 or Section 22.6.
- 25.1.5. You will not use the Trading Platform in an abusive way by lag trading and/or usage of server latency, price manipulation, time manipulation and similar arbitrage practices. In such a case we reserve the rights to void/cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the User Agreement under Section 22.3 or Section 22.6.
- 25.1.6. You or others Acting in Concert with you, possibly Connected Accounts held with the Company and/or with different entities within the Valuestack group, will not enter into transactions or combinations of transactions such as holding long and short positions in the same or similar instruments at similar times which taken together or separately are for the purpose of manipulating the Trading Platform for gain, irrespective of how the accounts have been funded, for example, but not limited to, personal deposits. Transactions, or combinations of transactions in Option CFDs in the same underlying instrument, at similar times in the same direction such as holding a short position on a Call Option CFD and a short position on Put Option CFD in the same underlying instrument, is also an activity prohibited on the Valuestack platform. Such activities are referred to as Hedging and shall be subject to our right to seek reimbursement from you or any of the Connected Accounts held with the Company and/or with different entities within the Valuestack



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

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

- 25.5. Any offer to open or close a Transaction (including an Order) must be made by you through the Trading Platform only. Written offers to open or close a Transaction, including offers sent by fax, email or text message will not be accepted.
- 25.6. If we receive an offer to open or close a Transaction other than in accordance with Section 25.5, we may act on such an offer, in our absolute discretion, however we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in our acting or refusing to act on such an offer.
- 25.7. It is your responsibility to ensure, at all times, that we have been notified of your current and updated Registration Data including current and correct address, contact phone number and email address. You must immediately update the Company or the Trading Platform in the event of a change to your address or contact details, unless we agree to another form of communication.
- 25.8. In accordance with the European Market Infrastructure Regulation (EMIR), you are classified as a “NFC-“ (a Non-Financial Counterparty to whom the EMIR clearing obligation does not apply). Accordingly, ValuestackCY has the contractual right to terminate any open CFDs and claim any resulting losses (including, without limitation, by appropriating the posted margin) if this classification is, or subsequently becomes, incorrect.

26. DISTANCE SELLING AND MARKETING AND RIGHT TO CANCEL

Right to Withdraw / Cancel

- 26.1. If the Client is a private individual and does not meet face to face with the Company to conclude this Agreement, but instead the communication is done through a website or by written correspondence (including e-mail and online chat), then the Distance Marketing of Financial Services Law N. 242(I)/2004, as amended, applies and the Client may withdraw from and cancel this Agreement without needing a reason and without any cost, unless Section 26.2 applies.
- 26.2. The right to cancel the Agreement does not apply on any service, the performance of which has been fully completed at the Client’s request before giving the cancellation notice and/or to execution of Orders in CFDs and Foreign Exchange Services because the price of the Underlying Asset and of currencies (respectively) depends on fluctuations in the financial markets which may occur during the Cancellation Timeframe and which are outside the control of the Company. Therefore, the right to cancel the Agreement does not apply to the execution of Orders in CFDs including the provision of the foreign exchange ancillary services.
- 26.3. The Client can exercise the right to withdraw from and cancel this Agreement, within 14 days of its Commencement Date (“Cancellation Timeframe”). After the 14 days the Cancellation Timeframe will expire.



- 26.4. The Client can exercise the right by providing an unequivocal statement as cancellation notice in writing via the "Contact Us" page on our Website, before the Cancellation Timeframe has expired.

Effects of Withdrawal/ Cancellation

- 26.5. When the Client exercises the right to withdraw from and cancel the Agreement, this shall have the effects of:
- 26.5.1. The Agreement being terminated from the date the cancellation notice was received by the Company.
 - 26.5.2. The Client will not be able to place new Orders with the Company, but the Client will be able to close any Open Positions placed already within the Cancellation Timeframe. If they are not closed until the end of the Cancellation Timeframe, the Company reserves the right to close such Transactions on your behalf, at the last available price, before permanently closing your Trading Account at the end of the Cancellation Timeframe.
 - 26.5.3. Any Transactions executed already within the Cancellation Timeframe, including opening and closing of a Transaction, cannot be cancelled, because they have been fully completed with the Client's request and because the price of CFDs is linked to fluctuations in the relevant underlying market, which the Company has no control of.
 - 26.5.4. Any foreign exchange services provided already within the Cancellation Timeframe cannot be cancelled, because the price of currencies is linked to fluctuations in the market, which the Company has no control of and because these services have been fully completed with the Client's request.
 - 26.5.5. Subject to the Company's right to be paid for services rendered, the Company shall return to the Client the available Balance in the Trading Account, and shall do so as soon as possible. We will carry out such reimbursement using the same means of payment as you used for the initial payment to us or other verified payment methods. For the avoidance of any doubt, the costs, fees, charges, payable to the Company for services rendered are reflected and made available to you before placing Orders in each instrument's details tab on the Trading Platform.
- 26.6. If the Client does not exercise the right to cancel the Agreement within the Cancellation Timeframe, the Agreement shall continue to bind both Parties and the Company shall have an obligation to offer its services hereunder. Please note that irrespective of the Client exercising the right to cancel the Agreement within the Cancellation Timeframe, the Client still has the right to terminate the Agreement according to Section 22.2 at any time.

27. COUNTERPARTY DISCLOSURE

- 27.1. The trading you conduct on the Trading Platform is not conducted on an Exchange. We act as counterparty in Transactions conducted on the Trading Platform and, therefore act as the buyer when you offer to Sell an Instrument and the seller when you offer to



- 32.5. Further clarifications and information relating to the Complaint may be requested from the complainant within the two (2) months' time-frame, as necessary. In the event that the complainant takes more than seven (7) working days to respond to a communication, the two (2) months' time-frame will be extended by the number of days in addition to the seven (7) working days that the complainant took to respond.
- 32.6. Once a Complaint's investigation has been completed, a Final Response shall be issued to the complainant. Further clarifications on the Final Response may be provided following the complainant's subsequent communication with the Company. If the Company is unable to resolve a Complaint within two (2) months, the Company shall update the complainant on the status of his/her Complaint and shall continue to do so until such time as the investigation is complete. According to applicable regulatory obligations, the Company has an additional month to resolve a Complaint, if it is unable to resolve a Complaint within two (2) months (i.e. a Final Response should be issued within maximum three (3) months from the day of the Complaint).
- 32.7. It is understood that the complainant's right to take legal action remains unaffected by the existence or use of any complaint handling procedures referred to above.

Complainants residing in Switzerland who remain dissatisfied with the Final Response of the Company or in case of no Final Response within the three (3) months' time-frame, may refer the matter to Finanzombudsstelle Schweiz (FINOS).

- 32.8. We have in place internal procedures for ensuring that any Complaint we receive is dealt with promptly and fairly. Further information regarding our complaints handling procedures can be found on the "Terms and Agreements" page on our website <https://www.Valuestack.com/Terms-condition>
- 32.9. The User Agreement is written in the English language, unless a translated version in another language is available on the Company's website, and all correspondence, documents and communications between you and us shall be in English set forth in Section 45 of this User Agreement, except where a translation is available in another language. Should there be any inconsistency or conflict between the English and translated versions of the User Agreement or other legal document, the English-language version will prevail.

33. ENTIRE AGREEMENT

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

34. SEVERABILITY

- 34.1. If any provision of the User Agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability



will not affect the other provisions of the User Agreement which will remain in full force and effect.

35. NON EXCLUSIVITY

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

36. WAIVER

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

37. ASSIGNMENT

- 37.1. You may not assign or transfer any of your rights or delegate any of your obligations under the User Agreement, whether by operation of law or otherwise, either on a permanent or temporary basis to a third party without our prior written consent.
- 37.2. You acknowledge and agree that we may sell, transfer, assign or novate our rights or obligations under the User Agreement or the performance of the entire Agreement, in our sole discretion, to a successor of all or substantially all of our business or assets (in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party), without your prior written consent by providing a notice in writing within a reasonable time period. Subject to the foregoing, the User Agreement will bind and inure to the benefit of the parties and their respective successors, and is not intended to confer any other entity or person any rights or remedies hereunder.
- 37.3. You agree that in the event of transfer, assignment or novation described in paragraph 37.2 above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history) transfer the Client Account and the Client Money as required, subject to providing prior Notice to the Client.



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| “Close at Loss” | means an offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price |
| “Close at Profit” | means an offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price |
| “Complaint” | means an expression of dissatisfaction by a client or potential client regarding the provision of investment and/or ancillary services or related financial services activity provided to him/her by the Company. |
| “the Company” | ValuestackCY Ltd |
| “Connected Account” | A customer account which is related to other customer accounts by any one or more of the following similar criteria: IP address; name; email and mailing address; country of registration; password; machine identity; remittance source. |
| “Content” | Any Financial Data, prices, or other information available to you on the Website or the Trading Platform or offered by us in any other form or by any other means. Such Content includes parameters within the instrument details tab on the Trading Platform |
| “Currency Conversion Fee” | A fee of up to 0.7% of a Transaction’s realised Net Profit and Loss for all Transactions on instruments denominated in a currency different to the currency of the Client Trading Account. Such fee may be subject to change and it will be reflected in real time into the unrealised Net Profit and Loss of an open Position and will be charged once the Position is closed. |
| “CySEC” | means the Cyprus Securities and Exchange Commission responsible for the authorisation and regulation of the Company |
| “CySEC rules” | means the rules and regulations making up the CySEC regulatory framework, including but not limited to the Law, Rules, Directives, Regulations, Guidance notes, opinions or recommendations of CySEC |
| “Difference” | means the Difference in price upon the opening of a Transaction and the closing of such Transaction, plus or minus the Overnight Funding and/or Currency Conversion Fee, as applicable |
| “Effective/Commencement Date” | means the date of your first successful deposit, subject to the terms of Section 43, as applicable |
| “Equity” | means the cash on account with us and value of open positions which is calculated by the sum of profit and loss of all open positions. |



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| “Event of Default” | means any of the events set forth in Section 22.6 |
| “Exchange(s)” | means securities or futures Exchanges, clearing houses, self-regulatory organisations, regulated markets, multilateral trading facilities or alternative trading systems for Instruments |
| “Expiry Date” | means the date and any time set by the Company and specified on the Trading Platform with respect to certain Instruments upon which any open Transaction for such Instruments shall expire automatically |
| “Extreme Market Conditions” | means exceptional market events that create conditions, such as, (a) the suspension, closure or limitation of trading of an Instrument or its underlying asset from an Exchange; (b) the liquidation, delisting or winding down of a listed company the shares of which constitute the underlying asset of an Instrument; (c) imposition of limits and/or restrictions by national or supranational competent authorities, governments, or other competent bodies that prevent or limit or restrict the Company’s ability to offer its services or otherwise prevent or limit or restrict trading on the Trading Platform; (d) significant volatility or instability in any relevant market, so that the price of the Instrument or underlying asset becomes negative or approximately zero; (e) instances outside our control where we are unable to receive data continuously and/or we receive incorrect data from our third-party service providers; (f) a stock market crash. |
| “Financial Data” | means any financial and market data, price quotes, news, analyst opinions, research reports, graphs or any other data or information whatsoever available through the Trading Platform. |
| “Financial Institutions” | means global banks, financial institutions, brokers or other trading organisations. |
| “Force Majeure Event” | means the existence of an emergency or an exceptional market condition, including without limitation, the events set forth in Section 16.1. |
| “Futures Contract” | A futures contract is a contract between two parties where both parties agree to buy and sell a particular asset of specific quantity, at a predetermined price and at a specified date in future. Note that all futures contracts on our Trading Platform are for “Contracts for Difference” (CFD’s) which are cash settled. The “Sell” and “Buy” rates of CFD’s offered on our Trading Platform are derived from the price of the futures contract. |
| “Gap” | means the difference in the price for the financial instrument concerned, between the last price quoted at the end of trading on the Trading Platform, and the first price quoted by the Trading Platform at the opening of the following trading day. |



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| “Guaranteed Stop” | a Guaranteed Stop is a type of stop order which guarantees the closure of an open position at a pre-determined price level you specify. A Guaranteed Stop is not subject to price slippage. |
| “Household” | a customer which is related to other customer by one, all, or any combination of the following: name, phone number, mailing address, e-mail address, IP address, name on credit/charge card, credit/charge card number, machine ID and any other form of identification information provided. |
| “Initial Margin” | means the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Instrument |
| “Instrument” | means any stocks, shares, commodities, base or precious metals, exchange rates, indices, or other financial instruments, which form the underlying instruments of the CFDs offered through the Trading Platform |
| “Intellectual Property Rights” | means patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer Software), database rights, semiconductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world |
| “Limit Order” | has the meaning given in Section 10.5; |
| “Maintenance Margin” | means the minimum amount of money required in your Trading Account as specified on the Trading Platform in order to keep a Transaction open on the Trading Platform |
| “Manifest Error” | means any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Instruments or at manifestly incorrect market price quotes or prices at a clear loss |
| “Margin” | means the Initial Margin and the Maintenance Margin collectively |
| “Margin Amount”/Trading by Margin Amount | The "Trading by Margin Amount" feature on the Trading Platform enables you to open a position by setting the “Margin Amount” rather than the “Unit Amount”. Based on the requested “Margin Amount”, the “Unit Amount” is dynamically calculated according to rate fluctuations. The “Margin Amount” is set in the currency of the Trading Account, therefore it is likely that the Margin Amount requested may slightly differ from the executed position’s Margin due to its conversion to the instrument currency. This feature is available for Market Orders only. |
| “Margin Call Alert” | means an enquiry by us whether you wish to increase the amount of money in your Trading Account to satisfy our Margin |



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| | requirements, made from time to time, including without limitation a call under Section 14.2 |
| “Margin Close-Out Protection”/ “Margin Call” | means the closure of one or more of your open position(s) when your account’s Equity reaches 50% of minimum required margin. |
| “Market Abuse” | means the notion consisting of insider dealing and market manipulation as defined by the Cyprus Regulatory authority in the Insider Dealing and Market Manipulation (Market Abuse) Law of 2005, as amended |
| “Market Order” | has the meaning given in Section 10.5 |
| “Net Profit and Loss” | the profit and loss for all open or closed positions net of any overnight funding fees, currency conversion fees and other adjustments |
| “Normal Market Size” | means the maximum number of units of an Instrument that we believe an Exchange trading in such an Instrument can comfortably handle, having regard, if appropriate, to the normal market size set by such an Exchange or any other equivalent or analogous level set by the Exchange on which the Instrument is traded |
| “Negative Balance Protection” | means the limit of a retail client’s aggregate liability to the amount available in the Trading Account’s balance. |
| “Order” | means a Close at Loss or Close at Profit Order |
| “Option” / “Option CFD” | means any option, which forms the underlying Instrument of the CFDs offered through the Trading Platform |
| “Overnight Funding” | means an amount either added or subtracted from your account, as applicable, based on the rate set forth on the Trading Platform from time to time, for any Transaction that is open at the end of the international trading day (as such term is commonly known) or over the weekend when the Exchanges are closed. The Overnight Funding is usually a constant percentage of the Position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Instrument differentials, daily price fluctuations and other economic and market related factors. When trading Share CFDs, the Position value is calculated every day based on the Trade size multiplied by the Daily Close Rate (the average $[(Buy+Sell)/2]$ of the last quote 30 minutes before the Overnight Funding time) and multiplied by the Point Value. Otherwise, the Position value is calculated at the position opening by multiplying the Trade size by the opening rate and by the Point Value. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value. Positive overnight funding is not applicable for clients residing in the Czech Republic. |



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| “Pip” | the smallest possible price change of an Instrument on the Trading Platform |
| “Platform Abuse” | The collective term for prohibited trading activities such as the acts referred to in Sections 25.1.3 to 25.1.7 of this User Agreement. |
| “Point Value” | As displayed in the Instrument details tab on the Trading Platform, means the value of 1 point in the instrument's currency. Multiplying the instrument's rate by this number, you will get its value in the instrument's currency. |
| “Politically Exposed Person (PEP)” | <p>means a natural person who is or has been entrusted with prominent public functions during the last twelve (12) months, as well as immediate family members and close associates of such a person.</p> <p>The prominent public functions include:</p> <ul style="list-style-type: none"> • heads of State, heads of government, ministers and deputy or assistant ministers; • members of parliaments; • members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; • members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; • members of the administrative, management or supervisory bodies of State-owned enterprises. |
| “Position” | means your position in relation to any CFD currently open on your Trading Account |
| “Privacy Policy” | means our privacy policy which can be found on the Website |
| “Registration Data” | means certain personal and financial information that you are required to provide in order to download and use the Trading Platform including Account Credentials, such information can include a copy of your passport, driving licence and/or Photo identity card |
| “Rollover” | means an event where an Instrument is subject to expiry and automatically rolls over the expiry to the next chronological Expiry Date. |
| “Scalping” | means a trading strategy based on the notion that Client transactions are opened and closed within two (2) minutes limit in order to accumulate quick profits from small price changes |

