



## **CLIENT AGREEMENT**

This is a Client Agreement (“Agreement” or “Terms and Conditions” or “T&Cs”) between Haven Capital Group LTD, (hereinafter referred to as “Company” or “HCG”) a registered company organized under the laws of Saint Vincent and the Grenadines, its successors and assigns, and the party (or parties) executing this document. The Agreement incorporates the Privacy Policy, the Cookie Policy, the Risk Disclosure Policy, the Liquidity Guidelines Policy as well as any other policies published on the website of the Company by reference. By clicking to accept or agree to the Agreement when this option is made available to the Client, the Client accepts and agrees to be bound and abide by this Agreement and the policies published on the website of the Company.

Notwithstanding the translated language of this Agreement and the policies, the English version shall prevail and be the binding version in the event of any discrepancy between the various languages. Haven Capital Group LTD is registered in Saint Vincent and the Grenadines with registered address at Euro House, Richmond Hill Road, Kingstown, St. Vincent and the Grenadines. HCG is not to be required to accept the Client as a Client until all documentation it requires has been received by HCG, properly and fully completed by the Client. This is HCG standard client agreement upon which HCG intend to rely. For Client’s own benefit and protection, the Client should read these terms carefully before signing them. If Client does not understand any point it is required to ask for further information. The Client has no right to cancel the Agreement on the basis that it is a distance contract. In consideration of HCG agreeing to carry one or more accounts of the undersigned person or persons (hereinafter referred to as “Trader” or “Client”) and providing services to Client in connection with the purchase and sale of foreign exchange contracts, Client agrees as follows:

**1. CLIENT REPRESENTATIONS AND WARRANTIES.** Client represents and warrants that: (a) Client is of sound mind, legal age and legal competence; and, (b) no person other than Client has or will have an interest in Client’s account(s); and, (c) Client hereby warrants that regardless of any subsequent determination to the contrary, Client is suitable to trade foreign exchange contracts, and, (d) Client is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and / or firm registered on any exchange, or any bank, trust, or insurance company that trades the same instruments as those offered by HCG, and in the event that Client becomes so employed, Client will promptly notify HCG via e-mail of such employment; and, (e) all the information provided in the HCG Account Application (the “Application”) is

true, valid, accurate and complete as of the date hereof and Client will notify HCG promptly of any changes in such information, (f) the Client has read and fully understood the terms of the Agreements including the Risk Disclosure;(g) all actions performed under this Agreement will not violate the law, the Applicable Regulations or any law, ordinance, charter, by-law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets are affected, (h) the Client confirms that he / she has regular access to the internet and consents HCG provides him/her with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, the Operative Agreements, Policies and information about the nature and risks of investments by posting such information on the Website, (i) the Client funds and/or any Financial Instruments, which the Client may deliver to HCG in accordance with the terms of this Agreement are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing; are owned by the Client and are free of any lien, charge, pledge or other encumbrance or claim by any third party; (j) the Client will make use of the services and/or prices offered under this Agreement in good faith and, where applicable, acting in accordance with accepted market practice, (k) the Client will notify the Company if at any stage during the course of this Client Agreement he becomes a Politically Exposed Person.

**2. AUTHORIZATION TO TRADE.** HCG will engage in foreign exchange transactions with Client in accordance with Client's oral, written or electronic instructions. In relation to any Transaction the Client acts as Principal and not as Agent on behalf of any third party. This means that unless otherwise agreed, HCG will treat the Client as a Client for all purposes and the Client shall be directly and fully responsible for performing the obligations under each Transaction made by or on behalf of the Client. The Client authorizes HCG to rely and act on any Request, Instruction or other communication received from the Client which purports to have been given by the Client or on behalf of the Client without further enquiry on the part of HCG as to the authenticity, genuineness, authority or identity of the person giving or purporting to give such Request, Instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by HCG on behalf of the Client in consequence of or in connection with such Requests, Instructions or other communications.

**3. CREDIT.** Client authorizes HCG or agents acting on behalf of HCG to investigate Client's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as HCG shall deem appropriate to verify information regarding Client. Client further authorizes HCG to investigate Client's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, brokers / dealers, banks, compliance data

centers, and any other financial and investment institution as HCG shall deem appropriate. Client also acknowledges that HCG may provide information (e.g. negative account information of unsecured debts) regarding Client's performance under this Agreement to these agencies.

**4. DISCLOSURE OF FINANCIAL INFORMATION.** Client represents and warrants that the financial information disclosed to HCG in the Application is an accurate representation of the Client's current financial condition. Client represents and warrants that in determining Client's Net Worth, Gross Income, Total Assets and Liabilities were carefully calculated, Client represents and warrants that in determining the value of Total Assets, the Client included cash and / or cash equivalents, Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable assets. Client represents and warrants that in determining the value of Liabilities, Client included notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts. Client represents and warrants that Client has very carefully considered the portion of Client's Total Assets, which Client considers to be Risk Capital. Client recognizes that Risk Capital is the amount of money Client is willing to put at risk and if lost would not, in any way, change Client's lifestyle. Client agrees to immediately inform HCG if the Client's financial condition changes in such a way as to reduce Client's Net Worth and / or Risk Capital.

**5. ANTI-MONEY LAUNDERING PROCEDURES.** Client agrees to and acknowledges the following: a) Identity Verification. To help the government fight the funding of terrorism and money laundering activities, HCG is required to obtain, verify, and record information that identifies each person who opens an account with HCG. When Client opens an account, HCG is required to collect information such as the following: 1) client's name; 2) date of birth; 3) permanent address; and 4) identification number. HCG may verify Client's identifying information by performing a credit check or requiring Client to provide a government ID or other identifying documents. b) Monitoring. HCG may monitor the trading activity in accounts to investigate or identify Money Laundering. c) Prohibited banks. HCG is prohibited from conducting business with the following entities ("Section 311 entities"): Banco Delta Asia; VEF Bank; Commercial Bank of Syria; Syrian Lebanese Commercial Bank; Myanmar Mayflower Bank; Asia Wealth Bank; Any Burmese banking institution, including foreign branches; and any subsidiaries of the above entities. This means that the Client may not, directly or indirectly, deposit money into the HCG trading account from a Section 311 entity. Nor may the Client, directly or indirectly, withdraw money from the HCG trading account to any Section 311 entity. If we become aware that any Section 311 entity is associated with a Client's HCG trading account, we will

take appropriate steps to prevent such access, including, where necessary, terminating the account.

**6. ACCOUNT APPROVALS AND MAINTENANCE.** HCG may reject Client's Application or close Client's account for any reason, at HCG's sole and absolute discretion. HCG may require Client to provide HCG with additional information or documentation in order for HCG to continue carrying Client's account. Client acknowledges that HCG may, at any time in its sole and absolute discretion, restrict trading, disbursements or transfers. HCG may amend, change, revise, add or modify the Agreement at any time. By continuing to receive, access and / or use the services, specified in the Agreement, after such amendments, changes, revisions, additions and / or modifications become effective, the Client accepts and agrees to be bound and abide by such updated version of the Agreement. HCG may also charge inactivity fees, where there has been no trading activity on a Client's account, as stipulated below in provision 15 of this Agreement. The most current Agreement will be posted to HCG's Web site [www.HCGmarkets.com](http://www.HCGmarkets.com). Client understands that this Agreement cannot be modified by any verbal statements or written amendments that Client seeks to make to the Agreement without written acceptance from the General Counsel of HCG.

**7. TYPES OF ACCOUNTS.** Demo account – account that is funded with virtual money, enabling a prospective client/Client to experiment with the trading platform and its various features before deciding to set up a real account. Real account – account that provides the Client with an ability to trade with his own money. HCG allows to open various types of accounts including but not limited to - ECN account - Cent account - Standard account. The Company may, at any time, and in its sole discretion, deny the Client the option to open an account, limit the number of accounts that the Client may establish and maintain, or suspend any transaction pending Company's review of any information submitted by the Client.

**8. SECURITY AND CONFIDENTIALITY.** Client agrees and acknowledges that Client is the exclusive owner and solely responsible, jointly and severally if applicable, for the confidentiality and protection of Client's account number(s) and password(s) that allows Client to place on-line orders and access to HCG's electronic trading systems. If Client fails to comply with these clauses, then he or she will be liable for the resulting loss. Client further agrees that Client will be fully responsible for all activities including brokerage transactions that arise from the use of Client's account number(s) and password(s). Client agrees to indemnify and hold HCG harmless from: if any other person utilizing Client's confidential information provides instructions to HCG that may be contrary to Client's instructions. Client will immediately notify HCG in writing or by e-mail of any loss, theft or unauthorized use of Client's account number and/ or passwords.

**9. NO ADVICE AND NO RECOMMENDATIONS.** Client acknowledges that HCG does NOT and will NOT give investment, legal or tax advice or make trading recommendations. Client acknowledges that HCG makes NO representations concerning the tax implications or treatment of foreign exchange contracts. Client agrees that Client is a self-directed investor and all orders entered are unsolicited and based on Client's own investment decision or the investment decision of Client's duly authorized representative. Client agrees that neither HCG nor any of its employees may be Client's duly authorized representative and that Client will neither solicit nor rely upon HCG or any of its employees for any such advice. Client understands that Client is SOLELY RESPONSIBLE for all orders entered, including but not limited to trade qualifiers, the number of trades entered, the suitability of any trade(s), investment strategies and risks associated with each trade, and will NOT hold HCG or any of its employees liable for those investment decisions. Client further understands that HCG DOES NOT AND WILL NOT review the appropriateness or suitability of any transactions implemented or investment strategies employed in Client's account. Client hereby agrees to hold HCG and its officers, directors, employees, agents and affiliates harmless from any liability, financial or otherwise, or expense (including attorneys' fees and disbursements), as incurred, as a result of any losses or damages Client may suffer with respect to any such decisions, instructions, transactions or strategies employed in Client's account by Client or Client's duly authorized representative, or as a result of any breach by Client of any of the covenants, representations, acknowledgments or warranties herein.

**10. TRADING RECOMMENDATIONS.** HCG may from time to time offer market news, commentary, charting and analysis, trading performance analytics, signals-based products or services and other trading support tools ("Trading Tools"). The Trading Tools are general in nature and do not and will not take into account Clients' personal objectives, financial situation or needs. Before acting on a Trading Tool, Client should consider its appropriateness, having regard to his/her personal objectives, financial situation and needs. Client acknowledges that: (i) any market recommendations and information communicated to Client by HCG or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any foreign exchange contract, (ii) such recommendation and information, although based upon information obtained from sources believed by HCG to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified; and (iii) HCG MAKES NO REPRESENTATIONS, WARRANTIES OR GUARANTEES AS TO, AND SHALL NOT BE RESPONSIBLE FOR THE ACCURACY OR COMPLETENESS OF ANY SUCH INFORMATION OR TRADING RECCOMENDATION FURNISHED TO CLIENT. Client acknowledges that HCG and/ or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell currencies, which are the subject of market recommendations

furnished to Client, and that the market position of HCG or any such officer, director, affiliate, associate, stockholder or representative may NOT be consistent with the recommendations furnished to Client by HCG. To the extent permitted by applicable laws, Client agrees not to hold HCG, its directors, officers, employees and agents liable for losses or damages, including legal fees, that may arise, directly or indirectly, in whole or in part, from: (a) non-delivery, delayed delivery or the misdirected delivery of any Trading Tool, (b) inaccurate or incomplete content of any Trading Tool or (c) Client's reliance on or use of the information in any Trading Tool for any purpose.

**11. TRADING SERVICES.** The trading services is an execution-only service. The Client will be responsible for all investment decisions and actions with respect to the trades entered into. This includes, but is not limited to, opening, closing, or not opening or closing, a Transaction. The copy trading services is a limited form of discretionary investment management as set forth in the Addendum to the Agreement "COPY TRADING". This requires the Client's investment knowledge and experience in copy trading.

**12. MARGINS AND DEPOSIT REQUIREMENTS.** Client shall provide and maintain margin in such amounts and in such forms as HCG, in its sole discretion may require. It is the Client's responsibility to ensure that the Client understands how a margin is calculated. HCG may change margin requirements at any time without prior notice. HCG retains the right to limit the amount and/ or total number of open positions that Client may acquire or maintain at HCG. HCG reserves the right to close any Client positions at any time that it deems necessary. HCG shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions including but not limited to 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. For example, in volatile market conditions a margin call may be delayed resulting in the possibility of a negative usable margin; a margin call may occur even if positions are hedged, in the jurisdictions where hedging is permitted by law, due to currency conversion rate volatility or daily interest charges or credits. Client agrees and understands that his/her account is under HCG control. HCG may change Margin requirements at any time, without prior notice, and HCG may call for additional Margin at any time HCG believe that it is prudent to do so. HCG may liquidate open Transactions or non-cash Margin in Client's account if Client fail to meet a margin call or have a deficit balance. HCG may withdraw funds from Client's account without notice to satisfy any payment obligations Client has to Company, including for commissions and fees.

**13. ROLLOVERS.** HCG may, in its sole discretion and without notice to Client, offset Client's open positions, roll over Client's open positions into the next settlement time period, or make or receive delivery on behalf of Client upon any terms and by any

methods deemed reasonable by HCG, in its sole discretion. Terms and/ or methods for delivering, offsetting, or rolling over Client's open positions may differ on a Client-by-Client basis, at HCG's sole discretion. Any positions held in Client account at 5PM EST may be rolled over to the next settlement date and Client account may be debited or credited for the interest differential for the rollover period.

**14. CANCELLATION AND MODIFICATION REQUESTS.** Client acknowledges that it may not be possible to cancel or modify an order. Client understands and agrees that, if an order cannot be canceled or modified, Client is bound by any execution of the original order. HCG is not liable to Client if HCG is unable to cancel or modify an order. Client further acknowledges that attempts to modify or cancel and replace an order can result in an over-execution of the order, or the execution of duplicate orders, that HCG's systems do not prevent over-execution on duplicate orders from occurring, and that Client shall be responsible for all such executions. Client agrees not to assume that any order has been executed or cancelled until Client has received confirmation from HCG with regard to order execution. Client is responsible for knowing the status of Client's pending orders before entering additional orders. Client agrees to contact HCG in the event Client is unclear on the status of an order. Client agrees to regularly review Client's online Account Statement to confirm the status of Client's orders. Each Transaction that is opened or closed for Client's account is valid and binding on Client, notwithstanding whether the opening or closing of the Transaction causes Client's account to exceed any credit or other limit HCG has imposed on Client. Each Transaction is also valid and binding on Client regardless of whether it is the result of an inaccuracy or mistake made by Client.

**15. DORMANT, ARCHIVED AND LIQUIDATED ACCOUNTS.**

**A) DORMANT ACCOUNTS.** If there are no trading activity/ deposits/ open positions on the Real account during the last 60 (sixty) days, the Real account becomes dormant and a fee of 1 USD (one US dollars), or the account balance, whichever is lesser, is automatically deducted from the Client's account on a monthly basis. The inactivity fee will be deducted from the dormant account for servicing purposes until balance of the dormant account becomes nil. If balance of the Real account is in another currency than USD, then the amount of inactivity fee to be deducted in USD is calculated at a rate of exchange determined by HCG in its sole discretion on the basis of then prevailing money market rates. The inactivity fee is charged exclusively from the Client's own funds on the dormant account. Funds accrued to the Client as part of one or several bonus programs or other promotions cannot be used to pay for servicing the dormant account. In order to continue trading Client can create a new Real account.

**B) LIQUIDATED ACCOUNTS.** In the event of: (a) death or judicial declaration of incompetence of Client; (b) 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 Client; (c) filing of an attachment against any of Client's accounts carried by HCG; (d) insufficient margin, or HCG's determination that any collateral deposited to protect one or more accounts of Client is inadequate, regardless of current market quotations, to secure the account; (e) Client's failure to provide HCG any information requested pursuant to this Agreement; or (f) any other circumstances or developments that HCG deems appropriate for its protection, and in HCG's sole discretion, it may take one or more, or any portion of, the following actions: (1) sell any or purchase any or all currency contracts, securities or other property held or carried for Client; (2) cancel any or all outstanding orders or contracts, or any other commitments made with Client; and (3) liquidate the account. 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 Client, Client's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Client's or held jointly with others.

**16. CHARGES.** Client shall pay such charges (including, without limitation, markups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges, introducing broker and money manager fees, or other charges) arising out of HCG providing services hereunder. HCG may change its charges without notice. All such charges shall be paid by Client as they are incurred, or as HCG in its sole and absolute discretion may determine, and Client hereby authorizes HCG to withdraw the amount of any such charges from Client's account(s). All payments to be made under this Agreement, other than payments of commission and Margin, are due immediately upon HCG demand, which may be oral or in writing. Once demanded, such payments must be paid by Client, and must be received by HCG in full in cleared funds on Client's account. In determining whether to accept payments from Client under this Term, HCG will have utmost regard to its duties under law regarding the prevention of fraud, countering terrorist financing, insolvency, money laundering and/or tax offences. To this end, HCG may at its absolute discretion having regard to the law, reject payments from Client or a third party and return funds to source. HCG may not accept payments from a bank account if it is not evident to HCG that the bank account is in Client's name.

**17. DEPOSITS AND WITHDRAWALS.** HCG shall neither receive nor disburse Client's funds in cash currency or cash equivalents. All transactions between Client and HCG shall be performed by wire, check or other method in which the identities of both the sending and receiving parties can be verified by HCG and which HCG, in its sole discretion, shall deem appropriate. HCG shall perform deposit/ withdrawal transactions only between Client's HCG account and another account which is held in Client's name or of which Client clearly demonstrates ownership to HCG. In order



to prevent money laundering, fraud, and other unauthorized activity, HCG may limit Client's withdrawal options.

**18. STATEMENTS AND CONFIRMATION.** Reports of the confirmation of orders and statements of accounts for Client shall be deemed correct and shall be conclusive and binding upon Client if not objected to immediately upon receipt and confirmed in writing within one (1) business day after the execution of the Client's order. HCG will provide Client access to view Client's account at any time with an online login via the Internet. HCG will not provide trade confirmation via postal mail. Failure to object shall be deemed ratification of all actions taken by HCG or HCG's agents prior to Client's receipt of said reports. Client's failure to receive a trade confirmation shall not relieve Client of the obligation to object as set out herein.

**19. COMMUNICATIONS.** Reports, statements, notices and any other communications shall be transmitted to Client electronically by posting to Client's online account or via e-mail to the e-mail address on Client's application, or to such other e-mail address as Client may from time to time designate to HCG. HCG is not responsible if the correspondence sent by email is not received by Client or if the email is delayed, regardless of whether the delay or failure to receive the correspondence was caused by HCG or a third party. All communications sent by e-mail shall be deemed transmitted by HCG when posted or sent and deemed delivered to Client personally, whether actually received by Client or not. If at any time Client is unable, for whatever reason, to communicate with the Company, HCG does not receive any communication sent by Client, or Client does not receive any communication sent by HCG under this Agreement, HCG will not: (a) be responsible for any loss, damage or cost suffered by Client as a result of any act, error, delay or omission resulting there from where such loss, damage or cost is a result of Client's inability to open a Transaction; and (b) except where Client's inability to communicate with HCG results from Company's fraud, willful default or negligence, be responsible for any loss, damage or cost suffered by Client as a result of any act, error, omission or delay resulting from such inability to communicate including without limitation, where such loss, damage or cost is a result of Client inability to close a Transaction. Client acknowledges and agrees that any communication transmitted by Client or on his/her behalf is made at Client's risk and he/she authorizes HCG to rely and act on, and treat as fully authorized and binding on Client, any communication (whether or not in writing) that Company reasonably believes to have been transmitted by Client or on Client's behalf by any agent or intermediary who HCG reasonably believes to have been duly authorized by Client. Client acknowledges and agrees that Company will rely on Client's account number and/ or password and/or Security Details to identify Client and Client agrees that he/she will not disclose these details to any person not duly authorized by Client. If Client suspects that his/her account number

and/or password and/or Security Details has been learnt or may be used by any other person then Client must notify Company immediately.

**20. E-MAIL AND ELECTRONIC COMMUNICATIONS.** All e-mails sent to and from HCG are subject to monitoring, review or disclosure to someone other than Client or Client's intended recipient. Client acknowledges that there may be delays in e-mail being received by Client's intended recipient. Client agrees to hold HCG harmless for any delay in e-mail delivery regardless of whether the delay was caused by HCG or a third party. E-mail sent to and from a HCG address may be retained by HCG's corporate email system. Client agrees not to use e-mail to transmit orders to purchase or sell currencies and further agrees that HCG is not liable for any actions taken or any omissions to act as a result of any e-mail/ message Client sends to HCG. Electronic communications with HCG via our Website, wireless device or touchtone service are also subject to monitoring, review by or disclosure to someone other than the recipient and such communications may be retained by HCG. HCG may communicate with Client by telephone, letter, email or text message or by posting a message on one of its Electronic Trading Services and Client consents to HCG telephoning Client at any time whatsoever. Company will use the address, phone or email address specified on Client's account opening form or such other address, phone or email address as Client may subsequently notify to HCG or any email address allocated to Client within Electronic Trading Services.

**21. RECORDINGS.** Client agrees and acknowledges that all conversations regarding Client's account(s) between Client and HCG personnel may be electronically recorded with or without the use of an automatic tone-warning device. Client 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 Client or HCG. Client understands that HCG destroys such recordings at regular intervals in accordance with HCG's established business procedures and Client hereby consents to such destruction.

**22. HCG's RESPONSIBILITIES.** HCG will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond HCG's control or anticipation. HCG shall not be liable for losses arising from the default of any agent or any other party used by HCG under this agreement.

**23. CURRENCY FLUCTUATION RISK.** If Client directs HCG to enter into any foreign exchange transaction: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Client's account and risk; (b) all initial and subsequent deposits for margin purposes shall be made in USD, or another currency which HCG may choose to accept, in such amounts as HCG may in

its sole discretion require, with subsequent deposits being in the same currency as the initial deposit; and (c) HCG is authorized to convert funds in Client's account for margin into and from such foreign currency at a rate of exchange determined by HCG in its sole discretion on the basis of then prevailing money market rates.

**24. RISK ACKNOWLEDGMENT.** Client acknowledges that investments in leveraged foreign exchange transactions are speculative, involve a high degree of risk, and are appropriate only for persons who can assume risk of loss of their margin deposit. Client understands that because of the low margin normally required in trading foreign exchange contracts, price changes in foreign exchange contracts trading may result in the loss of Client's margin deposit. Client warrants that Client is willing and able, financially and otherwise, to assume the risk of foreign exchange contracts trading, and in consideration of HCG carrying his/ her account(s), Client agrees NOT to hold HCG responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives. Client recognizes that guarantees of profit or freedom from loss are impossible in foreign exchange trading. Client acknowledges that Client has received NO such guarantees from HCG or from any of its representatives or any introducing agent or other entity with whom Client is conducting his/ her HCG account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

**25. NO SEPARATE AGREEMENTS.** Client acknowledges that Client has no separate agreement with Client's broker or any HCG employee or agent regarding the trading in Client's HCG account, including any agreement to guarantee profits or limit losses in Client's account. Client understands that Client is under an obligation to notify HCG's Compliance Department immediately in writing as to any agreement of this type. Further, Client understands that any representations made by anyone concerning Client's account that differ from any statements Client receives from HCG must be brought to the attention of HCG's Compliance Department immediately in writing. Client understands that Client must authorize every transaction prior to its execution unless Client has delegated discretion to another party by signing HCG's limited power of attorney ("LPOA"). Any disputed transactions must be brought to the attention of HCG's Compliance Department pursuant to the notice requirements of this Agreement. Client agrees to indemnify and hold HCG harmless from all damages or liability resulting from Client's failure to notify HCG's Compliance Department within one (1) business day of any of the occurrences referred to herein. All notices required under this section shall be sent to HCG at its home office.

**26. JOINT ACCOUNTS.** If this account is held by more than one person, all of the joint account holders are jointly and severally liable to HCG for any and all obligations

arising out of transactions in the account and agree to be bound by all terms and conditions of this Agreement and other written agreements relating to the account. In addition, each person named on the account has authority: a) to trade for the account, b) to receive all correspondence and documents in respect to the account; c) to receive, deposit or withdraw money from the account; d) to execute agreements relating to the account; and e) to deal with HCG fully in all matters. HCG has the authority to require joint action by the parties of the account in matters of the account. HCG has possession over the security of the account individually or jointly. In the event that HCG receives notice of a dispute between or conflicting instructions from joint account holders, HCG may, but is not required to, place restrictions on the account, including restrictions on withdrawals or transfers from an account, until HCG receives satisfactory documentation that the dispute has been resolved or all joint account holders give HCG joint instructions. In the event of the death of any of the account holders, the survivor(s) shall immediately give HCG written notice thereof, and HCG, before or after receiving such notice, may take such action, institute such proceedings, require such papers, retain such portion of the account, and restrict transactions in the account as HCG may deem advisable to protect HCG against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate(s) of any of the account holders who shall have died shall be liable, and the survivor(s) shall continue to be liable, to HCG for all obligations in the account in any way resulting from the completion of transactions initiated prior to the receipt of HCG of the written notice of the death of the decedent, or incurred in the liquidation of the account, or the adjustment of the interests of the respective parties. Each account holder is presumed to have equal share.

**27. MANAGED ACCOUNTS.** With regard to managed accounts, a Money Manager is a person or entity authorized to make decisions with respect to an account on behalf of the account's beneficial owners, including a trustee, custodian, conservator, guardian, executor, administrator, attorney-in-fact, or investment advisor or other person to whom Client has granted trading authority over an account. Client understands and agrees that HCG may, but is not required to, review any action or inaction by a Money Manager with respect to an account and is not responsible for determining whether a Money Manager's action or inaction satisfies the standard of care applicable to such Money Manager's handling of the account. Client further understands and agrees that HCG is not responsible for determining the validity of a person's or entity's status or capacity to serve as a Money Manager. Client agrees to hold HCG and its officers, directors, employees, agents and affiliates harmless from any liability, claim, or expense, including attorneys' fees and disbursements, as incurred, for the actions or non-actions of Client's Money Manager.

**28. AMENDMENT.** The Client hereby agrees that HCG may amend this Agreement by the Written Notice including but not limited to sending an email regarding the

amendment of this Agreement to the Client or by publishing the amended Agreement on the official Company's website whenever necessary. And the Client shall be deemed to be bound by the terms of such amendment under this Agreement after HCG has sent the Written Notice of such amendment on the terms of this Agreement to the Client or has published the amended Agreement on its official website. Any amended agreement will supersede any previous agreement between HCG on the same subject matter and will govern any Transaction entered into after, or outstanding on, the date the new edition comes into effect.

**29. SEVERABILITY.** This Agreement, any attachments hereto, and the terms and conditions contained in statements and confirmations, contain the entire agreement between the parties with respect to the subject matter hereof. If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulating agency or body, such provision shall be deemed modified, or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body. The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.

**30. BINDING EFFECT.** This Agreement shall be continuous and shall cover, individually and collectively, all accounts of Client at any time opened or reopened with HCG irrespective of any change or changes at any time in the personnel of HCG or its successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of HCG and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Client and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Client. Client hereby ratifies all transactions with HCG effected prior to the date of this Agreement and agrees that the rights and obligations of Client in respect thereto shall be governed by the terms of this Agreement.

**31. TERMINATION.** This Agreement shall continue in effect until termination, and may be terminated by Client at any time when Client has no open position(s) and no liabilities held by or owed to HCG upon the actual receipt by HCG of written notice of termination via e-mail, or at any time whatsoever by HCG upon the transmittal of written notice of termination to Client; provided, that such termination shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Client of any obligations arising out of prior transactions entered into in connection with this Agreement. Any suspension or termination of this Agreement will not affect any obligation that may already have been incurred by either party in respect of any outstanding transaction or any legal rights or obligations that may already have arisen under this Agreement or any transactions made thereunder. Upon termination

of this Agreement, Client will pay to HCG any fees or commissions due and, after satisfaction of any such outstanding sums, HCG will close Client's account.

**32. INDEMNIFICATION.** Client agrees to indemnify and hold HCG, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by HCG arising out of Client's failure to fully and timely perform Client's responsibilities herein or should any of the representations and warranties fail to be true and correct. Client also agrees to pay promptly to HCG all damages, costs and expenses, including attorney's fees, incurred by HCG in the enforcement of any of the provisions of this Agreement and any other agreements between HCG and Client. Client also agrees that he/she will not hold HCG liable for any losses, liabilities, judgements, suits, actions, proceedings, claims, damages and/or costs suffered by Client resulting from or arising out of any act or omission by any person obtaining access to Client's account by using Client's designated account number and/or password and/or Security Details, whether Client authorized such access. HCG shall not be liable for any default, omissions, errors or mistakes by any third party or Associated Company other than as a result of HCG own negligence, fraud or willful default in relation to the appointment of that third party. Certain information in relation to HCG services is provided by third parties and Company is not liable for any inaccuracy, errors or omissions in the information they provide HCG except where such inaccuracy, error or omission is caused by Company's own negligence, fraud or willful default in relation to the appointment of that third party. Without prejudice to any other Terms of this Agreement, HCG will have no liability to Client in relation to any loss, costs or expenses that Client suffers as a result of: (a) any delay or defect in or failure of the whole or any part of HCG Electronic Trading Services' software or any systems or network links or any other means of communication; or (b) any computer viruses, worms, software bombs or similar items introduced into Client's computer hardware or software via HCG Electronic Trading Services, except where such loss, cost or expense is a result of HCG own negligence, fraud or willful default. Without prejudice to any other Terms of this Agreement, HCG will have no liability to Client in relation to any loss, costs or expenses that Clients suffer as a result of: (a) any inability by Client to open or close a Transaction; or (b) any cause beyond HCG reasonable control and the effect of which is beyond HCG reasonable control to avoid. Without prejudice to any other Terms of this Agreement, HCG will have no liability to Client in relation to any loss which is a side effect of the main loss or damage and which is not a foreseeable consequence of a breach of this Agreement including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation, caused by any act or omission of HCG under this Agreement.

- 33. CROSS TRADE CONSENT.** The undersigned hereby acknowledges and agrees that HCG may act as the counterparty to Client for any trade entered for the undersigned's account. The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions.
- 34. TERMS AND HEADINGS.** The term "HCG" shall be deemed to include Haven Capital Group LTD, its affiliates, divisions, successors and assigns; the term "Client" shall mean the party (or parties) executing the Agreement; and the term "Agreement" shall include all other agreements and authorizations executed by Client in connection with the maintenance of Client's account with HCG regardless of when executed. The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.
- 35. ACCEPTANCE.** This Agreement shall not be deemed to be accepted by HCG nor become a binding contract between Client and HCG until Client's information is verified and approved by HCG.
- 36. JURISDICTION, VENUE, WAIVER OF JURY TRIAL AND SHORTENING OF LIMITATIONS PERIOD.** Client agrees that any civil action or other legal proceedings between HCG or its employees or agents, on one hand, and Client on the other hand, arising out of or relating to this Agreement or Client's account shall be brought, heard and resolved only by a legal entity located in Saint Vincent and the Grenadines and Client hereby waives trial by jury in any such action or proceeding and waives the right to have such proceeding transferred to any other location. No action, regardless of form, arising out of or relating to this agreement or transactions hereunder may be brought by Client more than one year after the cause of action arose. Client hereby submits and consents to exclusive jurisdiction of courts in Saint Vincent and the Grenadines.
- 37. GOVERNING LAW.** This Agreement, and the rights and obligations of the parties hereto, shall be governed by, construed and enforced in all respects by the laws of Saint Vincent and the Grenadines without regard to choice of law principles.
- 38. USE OF HCG's WEB SITES.** Web Sites refer to HCG's Web sites ([www.havencapitalgrp.com](http://www.havencapitalgrp.com) and additional Web sites that HCG may register). The Web sites provide Client with content and information. The content on the Web sites is provided as a convenience but may be inaccurate or outdated. Client always agrees to rely upon Client's transaction confirmations and statements as the official records of Client's account. Information is not related specifically to an Account.

Information is financial or investment information provided by third parties to HCG that HCG provides to Client, which includes market data, news, research, financial analysis, commentary, or tools. The information on the Web sites is provided from sources believed to be reliable but cannot be guaranteed. The information provided on our Web sites is not customized for Client and Client understands that the information provided to Client is not a recommendation to Client about the suitability of a purchase and / or sale of any currency. HCG may without notice to Client change, revise, modify, add, upgrade, remove or discontinue any part of HCG's Web sites. The Web sites may include hyperlinks to third-party web sites. HCG is not responsible for the information or content provided by such third-party websites.

- 39. MARKET DATA, NEWS AND OTHER INFORMATION.** Client agrees that the market data, news and other information available to Client through our Web site is for Client's personal use and that Client will not retransmit or republish this information in any form without the written consent of HCG.
- 40. USE OF CLIENT'S PERSONAL INFORMATION.** HCG will only use the Client's personal information as set out in HCG's Policy Statement.
- 41. FORCE MAJEURE EVENTS.** Company may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"), in which case HCG will take reasonable steps to inform Client. A Force Majeure Event will include, but is not limited to, the following: (a) any act, event or occurrence (including, without limitation, any national emergency, strike, riot or civil commotion, government actions, acts of terrorism, outbreak or threat of war or hostilities, act of God, earthquake, epidemic, accident, fire, flood, storm, breakdown, (b) interruption or malfunction of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs, or any other international calamity, economic or political crisis, or natural disaster) which, in HCG's reasonable opinion, prevents HCG from maintaining an orderly market in one or more of the Instruments; (c) the suspension, liquidation or closure of any market or the abandonment or failure of any event to which HCG relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; (d) abnormal Market Conditions; or (e) any event, act or circumstances not reasonably within HCG's control and the effect of that event(s) is such that HCG is not in a position to take any reasonable action to cure the default. If HCG determines that a Force Majeure Event exists, HCG may, at its absolute discretion, without notice and at any time, take one or more of the following steps: (a) increase Client's Margin requirements; (b) close all or any of Client's open Transactions at such Closing Level as HCG reasonably believe to be appropriate; (c) suspend or modify the application of all or any of the Terms of this Agreement to the



extent that the Force Majeure Event makes it impossible or impracticable for HCG to comply with the Term or Terms in question.

**42. INTRODUCING BROKERS RESPONSIBILITIES AND COMPENSATION.** The Introducing Broker (IB) shall act as an independent entity and is responsible for introducing potential Clients to the Company's services. The IB shall be entitled to receive compensation in accordance with the compensation structure outlined in a separate agreement or schedule provided by the Company, or as agreed with the Company. HCG reserves the right to withhold any IB rebate if Client's trades are concluded within a timeframe of 1 minute or less. Addendum to the Client Agreement. COPY TRADING This Addendum to the Client Agreement ('Addendum') is entered by and between you and Haven Capital Group LTD, (hereinafter referred to as "Company" or "HCG" or "we", "us") a registered company organized under the laws of Saint Vincent and the Grenadines, its successors and assigns. This Addendum sets out the specific terms that will apply to you when using the Copy trading service. The terms of this Addendum are integral part of the Client Agreement.

1. HCG may offer a copy trading service which allows you to copy trades of HCG traders that have agreed to be copied ("Masters"). You can choose to copy the orders in an account of a single or multiple Masters by opening a Follower account. HCG may, at any time, and in its sole discretion, deny you the option to open a Follower account or limit the number of Masters to be followed. Follower and Master accounts are Copy Trading sub-accounts.
2. HCG may provide you with the ability to interact, follow and copy other traders, by providing you with the information on Masters. The information includes Masters' methods, rating, fee, results of activity, recommendation on the amount the follower may add to their account, etc. that may be useful to you when deciding whether to copy such Master. By agreeing to be copied by HCG traders, Masters hereby agree the above information as well as their initials and avatars will be displayed and shared with HCG traders.
3. The copy trading service may result in trades in a number of financial instruments. Each trade opened on your behalf as part of the copy trading service will usually be classified under the same asset class as classified in the copied account.
4. Masters have a right to display a recommendation on the amount you may add to your account to get the best results out of the Masters' strategy when you follow them. This recommendation does not constitute an investment advice and provided by Masters solely for informational purposes. You must make your own decision regarding the amount.
5. Our copy trading service may amount to a form of discretionary investment management. This means that, before you can engage in copy trading, you need to assess whether copy trading is a suitable investment tool for you.

## 6. Limitations to our copy trading service

6.1 We do not provide personalised investment recommendations, investment advice, tax related advice or other financial related advice of any kind. Any explanation or information which we give to you as part of a copy trading, or about the performance of the copy trade is not intended to be, and should not be considered as advice. This information is provided by us solely for informational purposes.

6.2 You should use any information gathered from our website or platform as a starting point for your own independent research and investment decision making. However, you should not make investment decisions based on information provided on the HCG website and platform.

6.3 We will take reasonable steps to monitor the performance of any Master under the copy trading service. We reserve the right to pause, stop, or block any Master from being copied under the copy trading service.

## 7. The key risks of copy trading

7.1 In making a decision to copy a specific trader or traders, methods and/or portfolio, you should consider your financial situation, including your financial commitments. You should understand that copy trading is highly speculative and that you could sustain significant losses exceeding the amount used to copy a trader or traders as a result of the following: (a) it will involve automated trading execution whereby trades are opened and closed in your account without your manual intervention; (b) if you manually modify or close an order generated by the copy trading service, you may achieve a materially different result than the Master that you copied; (c) copied trades in amounts lower than the minimum trade will not be opened; (d) cash-out and withdrawals by the Master when you are using the copy trading service may also generate a materially different result than the Master's that you copied as it may affect the copy trading proportions. This is due to a number of different factors including starting account balance, minimum trade size, the Follower's account settings, differences in spread, interest and investment price at time of investment, and also the difference in fees that may be incurred; (f) following/copying the trading decisions of inexperienced and/or unprofessional traders; (g) following/copying traders whose ultimate purpose or intention, or financial status may differ from yours; (h) trading may generate a materially different result than the Master's that you copied considering differences in spread and other conditions.

7.2 We are unable to provide any guarantee as to the performance of any particular investment, account or methods.

7.3 Performance, statistics, rating and any other information with respect to HCG traders under our copy trading service are not reliable indicators of future performance. We do not represent or guarantee that you will achieve profits or losses similar to those shown on the Master that you are copying.

## 8. Placing an order

8.1 Before you enter into the copy trade, you will need to allocate the amount of money you would like to put towards that copy trade. Such amount shall be allocated in transactions at the same proportion as it is allocated in the copied account. We will then automatically execute that order for you, which means we will not obtain your confirmation before we do this. The opening of such transactions shall not require any prior consultation, consent or approval. This will be done on a pro rata basis with the same products and the same trading instructions (unless such action would be in contravention of Applicable Law). For example, we may start copy trading, stop copy trading and/or pause the copying of Master and set limits to any position etc.

8.2 There are a number of order restrictions when copy trading, including on the minimum and maximum amount that can be invested in any HCG trader that you copy, the minimum amount on any single copy trade, and the maximum number of traders that you can copy.

8.3 When you are using our copy trading service, you can copy only new trades which are opened after you begin to copy the Master's account. This means that we will not copy any trades in the trader's account which were entered into before this point.

8.4 When you are copying trades: (a) we will open your positions at the same time as the trades being copied; and (b) all instructions and actions related to the copied trade will automatically be replicated in your HCG account (subject to the trade size as explained above), including stop losses, take profits and the closing of trades. For example, if Masters that you are copying extend their stop loss by adding more funds to their account then your stop loss will be adjusted automatically to reflect this. However, your position amount will remain the same as its initial amount.

8.5 The copy trading service has a number of other functionalities that we may make available to you from time to time. However, we may add, remove, or change the availability and features of these functionalities, at our discretion. This may impact how you can use the copy trading service, for example whether you can copy all trades or only new trades of a trader.

## 9. Fees and costs

9.1 Masters have the right to stipulate and charge the HCG traders with the fees, which may be amended at any time by Master's sole discretion. Masters hereby acknowledge that it is their sole responsibility to determine whether, and to what extent, any taxes apply to any transactions they conduct through our Services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities.

9.2 When you place a copy trade, you agree to be charged by the fees of the Master you have chosen for copying.

9.3 Accounts with zero balance are not eligible to follow Masters and are automatically detached after a grace period deemed reasonable. To avoid detachment, ensure that your account balance is above zero before the end of the grace period.

10. Liability Subject to Applicable Law, neither HCG nor any affiliates or associate third parties will be liable for any losses arising from: (a) actions taken by us in order to carry out your written or spoken instructions; (b) decisions or actions taken by Master that you have chosen to copy; and/or (c) specific investment decisions or actions taken or omitted in good faith by any copied account methods. The Company is committed to ensure continuity of the services. However, The Company assumes no responsibility for any error, omission, deletion, interruption, delay, defect, in operation or transmission, communications line failure, theft or destruction or unauthorized access or alteration of the site or services. The Company declines the responsibility for any problems or technical malfunction of any networks or lines, computer online systems, servers or providers, hardware or software, or any technical failure because of technical problems or traffic congestion on the Internet, the site or any Service. To the extent permitted by applicable law, in no event shall we be liable for any loss or damage arising from use of the site or services for any content posted on or through the site or services, or the conduct of all users of the site or services.

## **Addendum 2 to the Client Agreement**

### **Terms and Conditions for Using One-Click Trading Function**

This Addendum to the Client Agreement is entered by and between you and Haven Capital Group LTD, (hereinafter referred to as “Company” or “HCG” or “we”, “us”) a registered company organized under the laws of Saint Vincent and the Grenadines, its successors and assigns. This Addendum sets out the specific terms that will apply to you when enabling OneClick Trading mode. The terms of this Addendum are integral part of the Client Agreement. The One Click Trading mode for order submission ("One-click trading") is a one-step process. Using the One Click Trading mode, your order will be submitted when you single-click either bid (SELL) or ask (BUY) rate buttons. It is important to note that you will not have a chance to cancel the order and you will not be able to change your order once you have selected your buy or sell price. A market order will be promptly filled after submission and you will have entered into a binding transaction. Please take care when using one-click trading feature, as there is an increased possibility that you could unintentionally submit an order. By enabling One-Click Trading Function, you agree to accept all risks associated with the use of the order submission mode you have chosen, including, without limitation, the risk of errors, omissions or mistakes made in submitting any

order. You agree that you will not hold HCG liable for any losses, damages and/or costs suffered by you arising out of any act associated with the use of the order submission mode you have chosen. You can activate or deactivate One Click Trading mode.

**Execution Slippage** Slippage refers to all situations in which Client receives a different trade execution price than intended. Slippage occurs when the bid/ask spread changes between the time the order is requested and the time Client executes the order. When the order is sent for execution, the specific price requested by the Client may not be available. In this case, the order will be executed close to the Client's requested price. Slippage happens during high periods of volatility, such as during breaking news or economic data releases. Client should know that 'slippage' is a normal market practice and Company is not responsible for it in any way. The Company assumes no responsibility for slippage occurred because of any problems or technical malfunction of any networks or lines, computer online systems, servers or providers, hardware or software, or any technical failure because of technical problems or traffic congestion on the Internet or the website