



Capital Market Investments Limited

St. Vincent 305, Griffith Corporate Centre, Beachmont, Kingstown, St. Vincent and the Grenadines

## NoaFX CLIENT AGREEMENT

### Standard "Terms and Conditions"

This Client Agreement, as amended from time to time, will apply

#### 1. Scope of this Agreement

This Agreement determines the contractual relationship between NoaFX ("we") and the Client ("you"). You should read carefully, understand and agree with the terms of this Agreement before you enter into a contractual relationship with us.

This Agreement is effective upon acceptance the terms in a) registration for newly registering customers and b) on an ongoing basis during the operation of a trading account.

If you do not agree to be bound by the present terms and conditions, You will no longer have access to our services. However, You can also notify us, immediately, in writing at [support@noafx.com](mailto:support@noafx.com) or contact your account manager for the same.

By using the Site and /our services, you represent that you have read and understood this Agreement and agree to be bound by it. If you do not agree with this Agreement, in whole or in part, please do not continue to use the Site.

In the event that you have any complaints, claims or disputes with regard to any outcome regarding the services or any other activity performed by Company, you should immediately contact customer service via the 'Contact Us' details on the Website.

If these conditions are translated into another language, the English Language version will prevail and supercede all other versions in the event of any conflict of translation.

## APPLICATION OF TERMS AND CONDITIONS

1. By using our services and/or by acknowledging that you have read this Agreement when you register to open your Account with us , you agree to comply with this Agreement, and you acknowledge that your failure to comply with the terms and conditions of this Agreement may result in disqualification, the closure of your Account, forfeiture of funds and/or legal action against you, as appropriate and as further specified in this Agreement. You acknowledge that if you accept this Agreement, we will start providing you with the benefit of the services. If you accept this agreement when registering for our services, you will not later be able to cancel your registration, although you can close your Account in accordance with this Agreement.

## LEGAL USE REQUIREMENTS

2. Clients may only use our services if they are at the minimum legal age in their jurisdiction and it is legal for them to do so according to the laws that apply in their country of residence. NoaFX reserves the right to ask for proof of age from the Client and the Client's Account may be suspended until satisfactory proof of age is provided.



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3. The Client understands that laws regarding financial contracts and foreign exchange trading vary throughout the world. It is the Client's obligation alone to ensure that he/she fully complies with any law, regulation or directive, relevant to his/her country of residency with regards to the use of the Website. For avoidance of doubt, the ability to access the

Company's Website does not necessarily mean that the Company's services, and/or Client's activities through it, are legal under the laws, regulations or directives relevant to the Client's country of residency.

4. NoaFX's Website does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction that such offer or solicitation is not authorized, or to any person to whom it is unlawful to. Access to this Website and the offering of financial contracts or foreign exchange trading may be restricted in certain jurisdictions and accordingly, users accessing this Site are required to inform themselves of, and to observe, such restrictions.

5. You understand and accept that NoaFX is unable to provide you with any legal advice or assurances and that it is your sole responsibility to ensure that at all times you comply with the laws that govern you and that you have the complete legal right to use our services. Any use of the services is at your sole option, discretion and risk.

## LEGAL USE REQUIREMENTS

### 6. Client represents and warrants that:

6.1. He/she is a natural person, is of sound mind, legal age and legal competence.

6.2. The Client is a natural person if; (A) He/she is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; (B) Execution and delivery of this Agreement and all contracts and other transactions contemplated hereunder and performance of all obligations have been duly authorized by the Client; and (C) Each person executing and delivering this Agreement and all other transactions contemplated hereunder on behalf of the Client performing the obligations and all other transactions has been duly authorized by the Client to do so.

6.3. No person other than the Client has or will have an interest in his/her Account and he/she has not and will not grant a security interest (other than the security interest granted to the Company hereunder) to any person without the Company's prior written consent. The Client has full beneficial ownership of all collateral and will not grant any security interest in any collateral to any person (other than the security interest granted to the Company hereunder) without the Company's prior written consent.

6.4. The 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. In the event that the Client becomes so employed, he/she will promptly notify us, at the NoaFX's home office, in writing.

6.5. The Client will execute and deliver all documents, give all notices, make all filings and take such other actions as the Company, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favour of NoaFX or to protect the Company's interests with respect to any collateral.

6.6. The Client has read and understood the provisions contained in this Agreement.



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6.7. The Client will review this Agreement each time it is amended; and (A) The Client will not affect any transaction in his/her Account unless he/she understands this Agreement, and the Client agrees that in doing so, it is deemed to represent that he/she has read and understood this Agreement; and (B) The Client agrees to, and shall at all times comply with all applicable laws, statutes and regulations and will not violate any statute, rule, regulation, ordinance, charter, by-law or policy that is applicable to the Client .

6.8. The Client shall not use his/her Account with the Company for any illegal activity.

## THE SERVICES

7. The Company shall provide you with access to trading transactions and quotes for performing foreign exchange trading and/or trading with financial contracts or instruments or contracts that are defined as "contract for difference" ("CFDs") and/or to purchase and/or sell in foreign exchange contacts in the international over the counter ("OTC") markets and/or contracts for differences in commodities, Binary Options ( BO ), metals, currencies and indices (collectively will be called: "Financial Instruments" or "Services").

8. The Company is authorized to purchase and sell the Financial Instruments for the Client's Account in accordance with his/her oral or written or computer instructions, subject to the terms of this Agreement and all annexes hereto. The Client is obligated to keep passwords secret and they are solely responsible in ensuring that third parties do not obtain access to the password or the Company's trading facilities.

### **9. The Client knows and acknowledges that when he/she trades CFDs on stocks, the following provisions apply:**

9.1. The Company may close retroactive CFDs transactions according to the last available market price at the closing date that is, 23:59:59 (MT4 Server Time), the last business day the contract expires.

9.2. The Company may cancel and/or close arbitrage transactions (risk-free profit), as such orders may have been executed at prices no longer available in the market but accepted due to abuse of the platform pricing and/or were in contrasting identity.

9.3. If NoaFX recognizes any errors in prices, commissions or in the trading platform at the time of the end of the trade or if NoaFX can verify that the client has deliberately or systematically abused or attempted to abuse such an error, we have the right to take one or more of the following measures:

- 1) Alter the price provided to the client
- 2) Alter the price spreads offered to the client
- 3) Delay price confirmation
- 4) Remove any historic profits from the client's trading account as long as NoaFX can confirm that such profits were received through abuse of liquidity.



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5) Terminate the client's registration and use of NoaFX's services through a written notice.

9.4. There may be restrictions on the total value and/or number of Transactions and/or Contracts that you can enter into on any one day and also in terms of the total value and/or number of those Transactions and/or Contracts when using our trading software.

9.5. Position Limits: We may, in our absolute discretion, require you to limit the number of open positions which you may have with us at any time and/or only allow you to enter into closing transactions or we may close out any one or more positions or reverse Transactions and/or Contracts in order to ensure that the position limits we have imposed are maintained.

9.6. Fluctuations in Exchange Rates: If you enter into any Transaction and/or Contract, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Transaction and/or Contract will be entirely for your account and risk.

9.7. Mobile trading technology: There are a series of inherent risks with the use of the mobile trading technology such as the duplication of Orders/Instructions, latency in the prices provided, and other issues that are a result of mobile connectivity. Prices displayed on our mobile platform are solely an indication of the executable rates and may NOT reflect the actual executed price of the Order. Our mobile feature utilizes public communication network circuits for the transmission of messages. We shall not be liable for any and all circumstances in which you experience a delay in Price Quote or an inability to trade caused by network circuit transmission problems or any other problems outside our direct control, which include but are not limited to the strength of the mobile signal, cellular latency, or any other issues that may arise between you and any internet service provider, phone service provider, or any other service provider.

9.8. NoaFX allows scalping, news trading and the use of automated trading software. You must have a NoaFX Professional (NoaFX Pro) account in order to carry out news trading. Here, internal transfers will not be considered as deposits. You must make direct deposits to your respective trading accounts to start trading. These conditions may vary for different account types. By selecting the respective account type, the client expresses his consent that these conditions apply from time to time. However, if at any given time it is noted that such trading strategies/ software were used deliberately and/or systematically in order to exploit the system or for arbitrage purposes, NoaFX is entitled to take one or more of the following counter measures:

- 1) adjust the price provided to the client;
- 2) adjust the price spreads available to the client;
- 3) delay in price confirmation;
- 4) retrieve from the client's trading account any historic trading profits provided that NoaFX can document that such trading profits have been gained through such abuse of liquidity at any time during the client's relationship;
- 5) Where applicable, certain account types restrict scalping, arbitrage trading, high frequency trading(HFT) and other facilities where available;



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5.1 For the sake of avoidance of doubt, here are the terms defined;

- a) Scalping – any trade that is held open for less than 4 minutes or have a take profit of less than 3 pips, whichever applicable.
- b) Arbitrage Trading

- Where latency arbitrage applies – in instances where price is noticed to be delayed when compared with another provider, or when in doubt, presented by prices that are non-existent on the source of NoaFX's price feed, but available at the execution of the clients' trades
- Where currency arbitrage applies – finding inconsistencies or deficiencies in price exchange points, and using that to profiteer in favour of the clients' trades

Where currency arbitrage applies – pairing trades or clusters of currency pairs where the trades all cancel out their risks(hedge) internally, allowing the client to trade at no risk

- c) High Frequency Trading (HFT) – an extremely high frequency of trading activity, defined as trade frequency upwards of more than 5 trades per second at the least, originated using manual or automated trading means
- d) Expert Advisor (EA) - NoaFX has full rights to block any EA which results in flooding of transactions in our systems to ensure uninterrupted service to all our clients.

6) terminate the client's relationship with NoaFX immediately by way of written notice

9.9. Trades that fulfill round turn within the arbitrary grace period window (typically 25 seconds but not limited to) may be filled at the discretion of the LPs. For avoidance of any doubt, trades within this time period are deemed invalid. Upon reconciliation, these trades in violation of the window period will be cancelled.

10. The Client agrees to be conclusively responsible for any instruction received electronically that is identified with his/her password and Account number and for any electronic, oral and written instruction to the Company from persons the Company, in its sole judgment, believes are apparently authorized by the Client.

11. The Company shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by the Company in reliance on any such instructions or on the apparent authority of any such persons.

12. All transactions under this Agreement shall be subject to the constitution, by laws, rules, regulations, customs, usage, rulings and interpretations of the counter party institution or other interbank market (and its clearing organization, if any) where executed.

13. It is hereby clarified that OTC is not traded on a regulated exchange. There are no guarantees to the credit worthiness of the counter party of your FX/CFD position. Also, there may be certain cases in which trading liquidity decreases, causing FX/CFD's in commodities, currencies metals and indices to cease, thereby preventing the liquidation of an adverse position which may result in a substantial financial loss.

14. Therefore, trading in OTC is suitable only for those sophisticated institutions or sophisticated participants financially able to withstand losses which may equal the value of margins or deposits.



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15. Our Margin Call Policy guarantees that your maximum possible risk is your Account equity. If the equity in your Account drops to 100% of the Margin Level required to maintain your open positions ("Margin Call Level"), this is a Margin Call. At this point, you will not be able to take any new position and you will have the option to deposit sufficient money in order to maintain your open positions. When you have losing positions, your Margin Level will go down and may become close to the Margin Call Level. When you have winning positions, your Margin Level will go up and the Margin Call Level may become more remote. Please note, that client takes all responsibility of monitoring his account to prevent margin closeouts.

15.1 The client accepts that the Funds shall be deposited in his/her trading account on the later day of the value date on which the funds are received by NoaFX. All clients are, however, fully and personally responsible for monitoring the activity of their Accounts, including, without limitation, whether and when their open positions reach Margin Call Level.

15.2. The "Stop-out Level" is the level of your equity where our Online Trading Facility will start automatically to close trading positions (starting from the least profitable position and until the Margin Level requirement is met) in order to prevent further account losses into the negative territory. The Stop-out Level is equal to 20% of the Margin Level required to maintain your open positions.

15.3. The Company reserves the right to suspend, modify, remove and/or add any service in its sole discretion with immediate effect and without notice. The Company will not be liable for any such action.

16. The Company forbids the use of all unfair practices when using its services. We do this to protect our customers and the integrity of the services. If any Client is found to be participating in any form of activities that we consider to constitute defrauding, his or her Account may be permanently closed and any balance may be at risk of forfeiture or withholding as per this Agreement.

17. The Client understands and agrees that NoaFX's records will be the final authority in determining the Client's use of the services, the activity resulting there from, and the circumstances in which such activity occurred.

18. The Company will attempt to execute all orders which it may, in its sole discretion, choose to accept in accordance with the oral, written or computer instructions of the Client's. NoaFX reserves the right to refuse to accept any order.

However, NoaFX shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of NoaFX including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

19. The Company will not be liable in any way in the event of failure of or damage or destruction to the Client's computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software.

20. You agree to be fully and personally liable for the due settlement of every transaction entered into under your Account with NoaFX. You are responsible for ensuring that you alone control access to your Account, and that no minor or other person is granted access to trading on the Website using your Account. In any case, you alone remain fully liable for any and all positions traded on your Account, and for any credit card transactions entered into the Website for your



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Account. You agree to indemnify the Company fully in respect to all costs and losses whatsoever as may be incurred by the Company as a result, direct or indirect, of your failure to perform or settle such a transaction.

21. You agree that in the case that any financial contract is acquired or sold at prices that do not reflect its market prices, or that is acquired or sold at an abnormally low level of risk (the "mispricing") due to an undetected programming error, bug, defect, error or glitch in our Website software or any other reason resulting in mispricing (for the purpose of this section the "error"), the Company will not be liable for the resulting errors in Account balances and it reserves the right to cancel such transactions upon notifying you of the nature of the computer error that led to the mispricing. You have a duty to report to the Company with any problem, error or suspected system or other inadequacies that you may experience.

22. The Client agrees that the prices which the Company deals at or quotes may or may not be similar to prices that the maker is dealing at or quoting. Furthermore, the Client agrees that the internet, connectivity delays, and price feed errors sometimes create a situation where the prices displayed do not accurately reflect market rates.

23. The Company will not be responsible for deals opened by the Client not according to the above trading rules.

24. The Company does not provide investment advice. The market recommendations, signals, information provided by and/or distributed by the Company are general in nature and based solely on the judgment of the Company's personnel or from third party information providers. The Company cannot and does not guarantee the accuracy or completeness of professional information distributed by it to you or posted on its Website, and does not represent that reliance on such information will eliminate the risk inherent in trading Financial Instruments. Any information provided by the Company and/or its subsidiaries, affiliates or agents, or third party information providers, does not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell any Financial Instruments transaction. The Client understands and hereby agrees that he/she is capable of, and solely responsible for, assessing the merits and risks of any trade it may enter into.

25. The Company reserves the right to suspend the operation of this Site or any part or sections of it. In such an event, the Company may, at its sole discretion (with or without notice), close out the Client's' open financial contracts at prices it considers fair and reasonable at such a time and no claims may be entertained against the Company in connection thereto.

26. The Company, at its sole discretion, imposes volume or other limits on Clients' Accounts.

## THE SERVICES

27. To use the Company's services, the Client will first need to register for an Account with NoaFX.

28. The Client can open an Account with us by specifying us an Unique Email Address and password and entering other information that the Company asks for on our registration form. You will ensure that the details provided at registration are accurate and kept up to date.

29. The Account information supplied during the Account creation process is kept confidential for our own purpose.





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30. You represent and warrant that the financial information disclosed to us in your application is an accurate representation of your current financial condition. The Client agrees to immediately inform us if his/her financial condition changes in such a way to reduce their net worth, liquid assets and/or risk capital.

31. When the client opens a demo or real account with NoaFX, he/she must acknowledge that they are automatically subscribed to our emails. If the client does not want to receive emails from the Company, they may unsubscribe by contacting support@noafx.com or by clicking "unsubscribe from this list" when they receive their first email.

## IDENTITY AND SINGLE ACCOUNT REGISTRATION

32. The name on your Account must match your true and legal name and identity and the name on the credit card(s) or other payment Accounts used to deposit or receive funds in your Account.

33. The Client acknowledges that applicable laws require financial institutions to obtain, verify, and record information identifying each person who opens an Account and, accordingly, the Client has provided the Company with certain identifying information and documents. The Client confirms that he/she has provided true, accurate, current and complete information during the registration process, and that he/she has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed their identity from the Company for any purpose. To verify your identity, the Company reserves the right to request at any time satisfactory proof of identity (including but not limited to copies of a valid passport / identity card and/or any payment cards used) and proof of address (including but not limited a recent utility bill or bank statement).

34. It is obligatory for clients to provide their account managers with a valid telephone number alongside the requested documents in order to comply with full verification and be eligible for all promotions provided by NoaFX.

35. Failure to supply such documentation may result in suspension of the Account.

36. The company does not hold any restrictions for opening multiple accounts.

37. Should the Company have reasonable grounds to believe that multiple Accounts have been opened with the intention to defraud the Company, we reserve the right to cancel any transaction related to the said fraud attempt.

38. The Email Address and password (including answers to any security questions) should not be disclosed to any third party. You are solely responsible for the security of your Email Address and password (including answers to security questions).

39. You agree to keep your Email Address and password secret and confidential and not to allow anyone else to use it. Every person who identifies themselves by entering a correct Email ID and password is assumed by NoaFX to be the rightful Account holder and all transactions where the Email Address and password have been entered correctly will be regarded as valid.

40. In no event will the Company be liable for any loss you suffer as a result of any unauthorized use or misuse of your login details. The Company will not be required to maintain Email Addresses or passwords. If you have lost your Email Address, username or password, please follow the Website instructions for a replacement.





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## WITHDRAWAL AND DEPOSIT PROCEDURES

41. The Client acknowledges and accepts the Company's procedures with respect to withdrawals and deposits to Accounts as set forth below.

42. Withdrawal orders: The provision of documentation may be required from time to time by AML (Anti Money Laundering) regulations, credit card companies or by the Company, is a prerequisite, prior to the execution of a withdrawal order. This is also to protect our Clients and ensure no fraudulent activity is carried out although there maybe delays due to any security review undertaken.

43. As well as any other verification processes we may undertake, we reserve the right to request for additional proof of identity to assist with our Anti Money Laundering before processing your withdrawal. Upon request we reserve the right to request specific proof of identity in the form of, including but not limited to: passport number, driving license, photocopy of a valid identity document, utility bill or header of a recent bank or card statement. We reserve the right to suspend your Account until you have satisfactorily completed these checks.

44. All payments to and from your Account must be paid in the currencies available on the Website and shall not bear interest. You shall ensure that all payments into your Account are from a payment source for which you are the named Account holder. We do not allow deposits or withdrawals to be processed by/to 3rd Parties.

45. Credit card deposits may be, according to credit card companies' regulations, returned to the same card when a withdrawal is performed.

46. A withdrawal to a bank Account where initial deposits have been performed by credit cards will be executed back to the credit card or to the bank Account at the Company's discretion. Withdrawals to bank Accounts may take a longer time period, due to additional security procedures.

47. Credit Card Deposits: The Client's credit card may be debited sums which are due to exchange rates and credit card companies' fees, and therefore it may slightly vary from the initial sum that has been deposited by the Client in the Account base currency. The Client hereby accepts that such variations may occur and hereby affirms that he/she shall not seek to object or charge this back. Any charges between two currencies will not be covered by the company.

48. When depositing via Bank Transfer, as required by anti-money-laundering regulations, the Client is required to use only one bank Account, which is in his/her country of residence and name. An authentic SWIFT confirmation, showing the origin of the funds, must be sent to the Company. Failure to submit the SWIFT may result in the return of the deposited amount, hence preventing the deposit of such pending amounts to the Client's Account. Any withdrawal of funds, from the Client's Account on the Website to a bank Account, can only be refunded to the same bank Account that the funds were originally received from.



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49. During withdrawal procedures, the Company deems fit to levy charges due to one or more of the following reasons:

1. Withdrawal requests made immediately (within a week) after funding the account.
2. Withdrawal requests made from accounts with no history of trading activities.

50. Alternative payment methods (internet payment vendors; money transfer services; etc.): when depositing funds using a facility other than credit cards and/or banks, you agree to, and acknowledge being bound by, the regulations and rules of such service, including, but not limited to, fees and other restrictions. The Company, at its sole discretion, may execute withdrawals to a facility other than the facility used for the original deposit, in accordance with anti-money-laundering regulations.

During funding/ withdrawal procedures, if the company finds out that the funds are not in the benefit of trading or for any other methods of trading, Any other circumstances or developments that the Company deems appropriate for its protection, and in the Company's sole discretion, it may take one or more, or any portion of, the following actions:

1. return the funds to the original account (source of funding)
2. suspend the account
3. refuse the access to account
4. to share this information (together with your identity) with banks, credit card companies, and other such appropriate enforcement agencies. report the transaction to various authorities

## PROMOTIONS AND BONUSES

51. The company will offer periodical promotions and bonuses. The Company reserves the right to change and/or even terminate the terms and conditions of any promotion at its sole discretion at any time and without prior notice to the Client.

52. The client hereby agrees to all of the Bonus Terms and Conditions and it will be declared upon each promotion launched and being solicited to the client. The general terms and conditions of the bonus apply as such, but are not entirely limited to, and are as follows;

Your bonus is added to your account credit and not the balance value and you may use it to place trades on the platform.

### A) Bonus Withdrawal Restrictions:

At any point, the credit deposit given as Bonus cannot be withdrawn.

At any point in time, the Client will only be eligible to withdraw the bonus amount if the Client executes a minimum trading volume as per stipulated in each promotional terms and conditions. This may vary across different account types and promotions.

For avoidance of any doubt, in case the minimum trading volume requirements stated in points above have not been met, and you submit a withdrawal request to NoaFX, NoaFX will consider



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approval of withdrawal of the bonus at their discretion. NoaFX may award partial or complete withdrawals of the bonus at NoaFX's discretion.

**B) Bonus Cancellation:**

In the event of trading losses, all losses will be borne by the original deposit and the remaining balance may be withdrawn. The losses will not exceed beyond the actual deposit done by the client and cause losses that may include the Bonus Credit amount given.

## DECLARATION

53. By acceptance of this Agreement, the Client hereby declares that the moneys invested in his/her Account with the Company do not originate from drug trafficking, abduction, or any other criminal activity..

## COMPANY'S EMPLOYEES OR AFFILIATES

54. If you are an officer, director, employee, consultant or agent of the Company or one of its subsidiary, parent or associated companies, or suppliers or vendors, you are not permitted to register for an Account with us or to directly/indirectly use any of the services, other than in the course of your function as the Company's staff member.

## MARKET INFORMATION & RECOMMENDATIONS

55. The Client acknowledges that (i) Any market recommendations and information communicated to the Client by the Company or by any person within the Company, does not constitute an offer to sell or the solicitation of an offer to buy any financial instruments, (ii) the Company makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client (iii) The Company and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell financial instruments, which are the subject of market recommendations furnished to the Client, and that the market position of the Company or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to the Client by the Company.

56. Through one or more of its services, the Company may make a broad range of financial information that is generated internally or obtained from agents, vendors or partners ("Third Party Providers") available to you. This includes, but is not limited to, financial market data, quotes, news, analyst opinions and research reports, graphs or data. ("Market Information").

57. Due to high volatility and illiquid conditions in the market between 23:00 PM and 01:00 AM, our risk management team would review the trades made between these timings on a daily basis and reserves the right to reverse any of these trades that are made under such conditions.



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58. Market Information provided on the Website is not intended as investment advice. The Company does not endorse or approve the Market Information, and we make it available to the Client only as a service for his/her own convenience. The Company and its Third Party Providers do not guarantee the accuracy, timeliness, completeness or correct sequencing of the Market Information, or warrant any results from the Client's use or reliance on the Market Information.

59. Market Information may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither the Company nor the Third Party Providers are obliged to update any information or opinions contained in any Market Information, the Company may discontinue offering Market Information at any time without notice.

60. The Client agrees that neither the Company nor the Third Party Providers will be liable in any way for the termination, interruption, delay or inaccuracy of any Market Information. The Client will not "deep-link", redistribute or facilitate the redistribution of Market Information, nor will provide access to Market Information to anyone who is not authorized by the Company to receive Market Information.

61. The Client further acknowledges that should he/she grant trading authority or control over his/her Account to a third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, the Company shall in no way be responsible for reviewing their choice of such Trading Agent nor making any recommendations with respect thereto. If the Client gives the Trading Agent authority to exercise any of its rights over his/her Account, they understand that he/she does so at his/her own risk.

## LIMITED LICENSE

62. After approving your Account, the Company will grant you a non-exclusive, non-transferable and limited personal license to access and use the Website (the "license"). This license is conditioned on your continued compliance with the terms and conditions of this Agreement. The license will terminate if the Company believes that any information provided by you, including your e-mail address, is no longer current or accurate, or if you fail to otherwise comply with any term or condition of this Agreement and all rules and guidelines for each service.

## GUARANTEES, DEPOSIT REQUIREMENTS & COLLATERAL

63. The Client shall provide to and maintain with the Company guarantees in such amounts and in such forms as the Company, in its sole discretion, may require. The Company may change its requirements at any time.

64. The Client agrees to deposit by immediate wire transfer, or other payment method acceptable to the Company, such additional guarantees when and as required by the Company and will promptly meet all guarantees calls in such mode of transmission as the Company in its sole discretion designates.

65. The Company may at any time, proceed to liquidate the Client's Account. Any failure by the Company to enforce its rights hereunder shall not be deemed a waiver by us to enforce its rights thereafter.

66. The Company retains the right to limit the amount and/or total number of open positions that the Client may acquire or maintain. The Company also has the right to increase guarantees requirements in advance of



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earnings or other news or events, with or without notice, either before such events or retroactively or at any other time that it deems at its sole discretion.

67. In the event that the Client directs the Company to sell any margin, collateral, contract or other property and if we are unable to deliver these to a purchaser because the Client fails to deliver it, the Company may borrow or purchase any guarantees, collateral, contract or property necessary to make such delivery, and the Client hereby agrees to guarantee and hold the Company harmless against any liability, claim, loss, damage, cost or expense, including attorneys' fees that the Company may sustain.
68. All funds, securities, currencies, contracts and other property of the Client that the Company or its affiliates may at any time be carrying (either individually, jointly with other, or as a guarantor of the Account of any other person) or that may be in its possession, control or carried on its books for any purpose (including safekeeping), are to be held by the Company as security and subject to a general lien and right of set-off for liabilities of the Client to the Company whether or not the Company has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of Accounts the Client may have with the Company.
69. The Client hereby also grants the Company the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Clients, to itself as broker or to others, any securities or other property of the Client held by the Company as margin or security. This authorization shall apply to all Accounts carried by the Company for the Client and shall remain in full force until all Accounts are fully paid for by the Client or notice of revocation is sent by the Company from its home office.

## LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES

70. In the event of (a) The death or judicial declaration of incompetence of the Client; (b) The filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against the Client; (c) The filing of an attachment against any of the Client's Accounts carried by the Company, (d) Insufficient margin/guarantee, or the Company's determination that any collateral deposited to protect one or more

Accounts of the Client is inadequate, regardless of current market quotations, to secure the Account; (e) The Client's failure to provide the Company with any information requested pursuant to this Agreement; or (f) Any other circumstances or developments that the Company deems appropriate for its protection, and in the Company's sole discretion, it may take one or more, or any portion of, the following actions:

70.1 Satisfy any obligation the Client may have to the Company, either directly or by way of guaranty of surety ship, out of any of the Client's funds or property in the Company's custody or control.

70.2 Sell any or purchase any or all financial instruments, contracts and/or securities held or carried for the Client.

70.3 Cancel any or all outstanding orders or contracts, or any other commitments made on behalf of the Client. A Client is responsible for reading the Company's Terms and Conditions regarding Excluded Territories listed in 112.



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Should the Company compliance department discover that an Account holder is inside the excluded territory, than the Company has the right without notice to immediately liquidate the Account without any liability to the Company.

## CHARGES

71. The Client shall pay such brokerage fees, commissions, interest payments and special service and all other fees arising out of the Company providing services hereunder in accordance with the Company fee schedule in effect. The Company reserves the right to change its fee structure at any time without notice.

## TAX COLLECTION

72. The Client knows, understands and agrees that, in general, the Company does not collect tax for any authority in any form or manner. Without limiting the foregoing, it is the Client's obligation alone to calculate and pay all taxes applicable to its activities in his/her country of residence, or otherwise arising as a result of his/her trading activity from the use of the Company's services and Website. Without derogating from the Client's sole and entire responsibility to perform tax payments, he/she agrees that the Company may deduct tax, as required by the applicable law, but is not obligated to do so, from the results of the activity with the Company. You are aware that amounts that may be withdrawn by you from your Account are "gross amounts", from which the Company may deduct such taxes, and that you shall have no claim towards NoaFX with regard to such deductions.

## COPYRIGHT AND TRADEMARKS

73. All trademarks, trade names, service marks and logos displayed throughout the Website are the property of the Company or licensed by third parties. You may not display, use these as a link, use as a meta tag without the prior written consent of the owner.

74. Further, all other material used by the Company, including but not limited to the software, images, pictures, graphics, photographs, animations, broadcast content, videos, music, audio, text (and any intellectual property rights in and to any of the same) is owned or licensed by us or one of our subsidiaries or associated group companies and is protected by copyright and/or other intellectual property rights. You obtain no rights in such copyright material or trade or service marks and must not use them without the Company's written permission.

75. Nothing contained in this Agreement shall be construed as conferring any license or right to any trademark or other intellectual property right of the Company or any other party.

## RECORDINGS

76. The Client agrees and acknowledges that all conversations regarding his/her Account between themselves and the Company personnel may be electronically recorded with or without a previous warning. The 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 him/her or the Company. The Client understands that NoaFX destroys such recordings at [www.noafx.com](http://www.noafx.com) [support@noafx.com](mailto:support@noafx.com)





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regular intervals in accordance with the established business procedures and he/she hereby consents to such destruction.

## RISK DISCLAIMER

77. The trading of financial instruments can contain a substantial degree of risk. Before deciding to undertake such transactions you should carefully evaluate whether your financial situation is appropriate for such transactions.

78. Trading financial instruments on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. You acknowledge that trading foreign exchange may result in a substantial or complete loss of funds and therefore should only be undertaken with risk capital- funds that are not necessary to the survival or wellbeing of the user.

79. Before deciding to trade financial instruments you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore should only be undertaken with risk capital. We strongly recommend that you read through all the main topics contained in the Website so that you obtain a clear and accurate understanding of the risks inherent to financial instruments trading.

80. You should note that all information provided on this Website is intended solely for informational purposes and is obtained from sources believed to be reliable and accurate but the Company does not guarantee the information accuracy, and will not accept liability for any loss or damage which may arise directly or indirectly from the information or your inability to access the Website, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through the Website.

81. You acknowledge that you didn't receive any guarantees or advice from the Company or from any of its representatives or any introducing agent or other entity with whom you are conducting your Account and you didn't enter into an agreement with the Company, for obtaining its services, by relying upon or consideration of any such guarantees or advice or similar representations and you further agree not to hold the Company responsible for any losses incurred as a consequence of your trading instructions.

82. Stop-loss Orders and Limit Orders are only available on selected instruments and we are entitled to refuse to accept any. Stop-loss Orders are non-guaranteed unless at the time of placing the order it is expressly guaranteed by us. Moreover, Stop-loss Orders and Limit Orders may be impossible due to certain market conditions or fluctuations or may be vulnerable to Gapping Through. Gapping Through occurs when the market moves rapidly to a price which is worse for you than at the level a Stop Loss order has been placed. This will usually result in your order being filled at a price worse than the price specified in the order. Take profit orders are limit orders which are filled or cancelled. This means "Requested rate is guaranteed, the execution is not". Usually there is no slippage on these types of trades (the only exceptions are stop losses, entry stops and stop outs which are always executed at market execution).

83. Your position with financial instruments trading may be subject to market volatility risk and prices may change while your position is open. The opening and closing price of contract quoted to you will be derived from the price in the underlying market for that instrument subject to your proposed trade being at or below the normal market size. The size of the difference between our 'buy' and 'sell' prices may change while your contract position is open to reflect changing market conditions. It may, therefore, be the case there is a wider difference between the 'buy' and 'sell' prices you are quoted when closing a contract than when it was opened.



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84. Without limiting the generality of the foregoing, trading involves risks associated with the following factors:

84.1. Financial instruments trading may be leveraged with funds worth hundreds of times more than the value of your initial deposit. Therefore a relatively small movement in the relevant market or currency can have a substantial effect on your trade and such movement can quickly result in the loss of your entire initial deposit.

84.2. Losses may be compounded due to sudden adverse market movements, position build-up, or accumulation of commissions and other charges.

84.3. If the market moves against you and your Account moves into deficit, you may be required to pay additional funds into your Account if you do not wish to have your positions closed out.

85. Please be aware of all charges and commissions that apply to you, because this may affect your profit margin.

## ABUSIVE OR OFFENSIVE BEHAVIOR

86. Abusive or offensive behavior will not be tolerated on the Company's Website or with any of our staff. Any violation of this policy will result in a suspension of your use of the services or such other action as may be reasonably required by the Company to ensure compliance. In addition, you are not entitled to make untrue and/or malicious and/or damaging comments with regard to the Company operation in any media or forum.

## FRAUDULENT ACTIVITIES AND PROHIBITED TRANSACTIONS

87. The Company has a zero tolerance policy towards fraudulent activity. If, in NoaFX's sole determination, you are found to have attempted to defraud us or any other Client of any of the services in any way, or if NoaFX suspects you of fraudulent payment, including use of stolen credit cards, or any other fraudulent activity (including but not limited to any chargeback, or other reversal of a payment) or prohibited transaction (including but not limited to money laundering or Account take over), the Company reserves the right to suspend and/or close your Account and to share this information (together with your identity) with banks, credit card companies, and other such appropriate enforcement agencies.

88. We reserve the right to void and withhold any or all funds made by any person or group of persons where we have reasonable grounds to believe that said person or group of persons is acting or has acted in liaison in an attempt to defraud or damage the Company and/or the services in any way.

89. In the interests of data protection and security you are expressly prohibited from posting information or contacting our Clients to offer or promote any offers, products or services without the express written permission of the Company.

## SYSTEM ERRORS

90. You must inform us as soon as you become aware of any errors with respect to your Account or any calculations with respect to any trade you have placed.



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91. In the event of any system failure results in an error ('System Error'), the Company reserves the right to declare null and void any trade made that were the subject of such System Errors and to take any money from your Account relating to the relevant trade. If there are insufficient funds in your Account, we demand that you pay us the relevant outstanding amount relating to these trades.

92. In all circumstances whereby NoaFX (in its sole discretion) determines a System Error has been used to gain an unfair advantage, we reserve the right to consider this activity to be subject forfeiture and Account closure as per this Agreement.

## SECURITY REVIEW

93. To maintain the level of security and integrity in the system, the Company reserves the right to conduct a security review at any time to validate your identity, age, the registration data provided by you, to verify your use of the services, including but not limited to your compliance with this Agreement and the policies of the Company and your financial transactions carried out via the services for potential breach of this Agreement and of applicable law.

94. As such you authorize us and our agents to make any inquiries of you and for us to use and disclose to any third party we consider necessary to validate the information you provide to us or should provide to us in accordance with this Agreement, including but not limited to, ordering a credit report and/or otherwise verifying the information against third party databases. In addition, to facilitate these security reviews, you agree to provide such information or documentation as the Company at its discretion, may request.

## FORCE MAJEURE

95. You agree that the Company will not be liable in any way to you or to any other person in the event of force majeure, or for the act of any government or legal authority, or for the failure of or damage or destruction to its computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software.

96. The parties shall be released of all responsibilities for partial, full or non-fulfilment, as well as for improper fulfilment of the obligations under this Agreement, if such non-fulfilment or improper fulfilment was a result of extraordinary events, which occurred after this Agreement was concluded and which the party could not either foresee or prevent (natural calamities, wars, armed conflicts etc.).

## FORFEITURE & ACCOUNT CLOSURE

97. The Company reserves the right, in its discretion and in relation to your Account, any related payment service provider Account, any Accounts you may have with other Sites and/or services owned or operated by, to terminate this Agreement, withhold your Account balance, suspend your Account, to perform action as mention in section 62 to this Agreement and to recover from such Account the amount of any affected payments, if:

97.1. You are in material breach of any of these Agreements;

97.2. You have 'charged back' or denied any of the purchases or deposits that you made to your Account.



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## TERMINATION

98. You are entitled to close your Account and terminate this Agreement without prior notice to the Company by withdrawing the entire balance from your Account and sending an email to us.

99. The Company will respond within reasonable time provided that you continue to assume responsibility for all activity on your Account until such closure has been affected by us.

100. The Company is entitled to terminate this Agreement without prior notice to you at the email address you have provided to us. In the event of termination by the Company, we shall give notice of the termination to you via email, as soon as reasonably practicable, refund the balance of your Account.

101. Provisions of Sections which, by their nature, must remain in effect beyond the termination of this Agreement shall survive any termination. Payments which accrue or are due before termination of this Agreement shall survive the expiration or termination of this Agreement.

## LIMITATIONS AND EXCLUSIONS

102. TO THE FULLEST EXTENT PERMISSIBLE PURSUANT TO APPLICABLE LAW, THE SITE, ALL SOFTWARE USED BY IT AND THE MATERIALS ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. THE COMPANY AND ITS SOFTWARE PROVIDERS EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. WE DO NOT WARRANT THAT THIS WEBSITE OR THE MATERIALS ARE COMPLETELY ERROR FREE, WILL OPERATE WITHOUT INTERRUPTION, ARE COMPATIBLE WITH ALL EQUIPMENT AND SOFTWARE CONFIGURATIONS, FREE OF VIRUSES, ERRORS, OR OTHER HARMFUL COMPONENTS, OR WILL OTHERWISE MEET YOUR NEEDS.

103. Computer systems are vulnerable in varying degrees to computer viruses, bugs, power disruptions, communication line disruptions, Internet access failures, Internet content failures, attacks by hackers and other problems. We have taken reasonable steps so that such problems will not materially affect our business, but do not guarantee that the Site is immune to such problems. It is your responsibility to protect yourself from such problems. Steps you may consider taking to mitigate the vulnerability of your computer system include using firewalls, password protection, and anti-virus programs.

## LIMITATION OF LIABILITY

104. IN NO EVENT SHALL THE COMPANY, ITS SOFTWARE PROVIDERS, ITS OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES OR AGENTS BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR INCOME, OR LOSS OF USE OF EQUIPMENT, SOFTWARE, OPPORTUNITY OR DATA) RELATED TO OR THAT ARISE FROM (A) YOUR USE OF OR INABILITY TO USE THIS WEBSITE OR THE MATERIALS, (B) ANY FAILURE OR MALFUNCTION OR ANY SOFTWARE, HARDWARE, COMMUNICATION, BROADCASTING, TECHNOLOGY OR OTHER SYSTEM. (C) YOUR RELIANCE ON ANY MATERIALS CONTAINED ON THIS WEBSITE, OR (D) ANY GOODS OR SERVICES ADVERTISED OR LINKED TO THIS WEBSITE, EVEN IF THE COMPANY IS AWARE OF THE POSSIBILITY OF SUCH DAMAGES, ACTED NEGLIGENTLY OR IF THE EXCLUSIVE REMEDIES STATED HEREIN FAIL OF THEIR ESSENTIAL PURPOSE.

105. The Company has no liability or duty of indemnification related to unusable data, lost or corrupt the Client transactions or data, by whatever means, in whatever form, resulting in part or in whole from third-party software or networking goods or services or from internet related problems or from actions or events outside of the Company's control.



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106. The Company disclaims any and all liability resulting from or related to any breach of internet security or disruption, distortions or delays of the Client's connections to the internet, due to any reason.

## INDEMNITY

107. You agree to indemnify, defend and hold harmless us, our third party service providers, our software providers, officers, directors, employees, agents, licensors, suppliers and any third-party information providers to from and against all losses, expenses, damages and costs, including reasonable attorneys' fees, resulting from any violation of this Agreement or any activity related to your Account (including negligent or wrongful conduct) by you or any other person accessing the service using your Account or that may arise out of or in connection with (a) any breach of this Agreement by you or through a machine in which you accessed the Website; (b) any of your user-contributed content infringing this Agreement or the rights of any person or entity; or (c) any purchase or other property-related transaction to which you are party or that is entered into in connection with this Site.

## COMPLAINTS & NOTICES

108. If you have any complaints, claims or disputes with regard to any outcome regarding the services or any other activity provided by the Company, you must submit your complaint to us in writing as soon as is reasonably practicable following the date of the original transaction to which the claim or dispute refers. Any notice we give to you will be sent to the email address that you provide when you register your Account.

## COMPENSATION

109. You agree that you will only use the services provided by the Company in accordance with the Terms and Conditions set out in this Agreement. Any breach of these conditions by you which results in the Company's incurring any losses or costs will render you liable to compensate us for any said losses or costs in their entirety.

## DORMANT ACCOUNTS

110. In the event that no transaction has been recorded on a Client's Account for 6 months, the Company reserves the right to close the Account and remit the balance using the last known details of the Client. In the event that the Client is deceased, the balance amount is transferred to the nominee of the client based on the death certificate. In the event that the Client cannot be satisfactorily located, then any remaining balance shall be forfeited. No claim shall lie against the Company in the event the balance is forfeited in these circumstances.

## PRIVACY AND DATA PROTECTION

111. In order to provide you with the very best service, when you apply to become NoaFX's Client or open an Account, we will ask you for personal information. This information will assist us in evaluating your financial needs, processing your requests and transactions, keeping you informed about products and services that may be of interest to you, and providing you with a better customer experience.

112. We are committed to protecting the confidentiality of any Client's information, which it may acquire during the course of providing our services. It is the Company's policy not to disclose the Client's information to non-affiliated third parties, except with the consent of the Client or when required by law or according to Article 3 to this Policy.



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113. We do not disclose any non-public personal information about our Clients, or our former Clients, to anyone and we shall not sell or receive payment for disclosing your personal information. Nevertheless, we may use or share such information with third parties in any of the following limited circumstances and purposes:

113.1 To provide you with the Company's services.

113.2 If we have your consent or your request to do so.

113.3 If we are required to do so by law.

113.4 If we are required to do so according to Anti-Money Laundering ("AML") regulations and for the purpose of verifying the Client's identity. This may include disclosing personal information in order to cooperate with regulatory authorities and law enforcement agencies, as may be necessary to protect our rights or property.

113.5 To share the information with non-affiliated companies that perform support services for your Account or facilitate your transactions with us, including those that provide professional, legal, or Accounting services to the Company.

113.6 To improve and customize the content and layout of the Website and other materials.

113.7 To notify you with promotional material and miscellaneous operations.

113.8 To notify you with any services and products provided by us or by third parties that we think may be of interest to you.

113.9 If we have a good faith to belief that access, preservation or disclosure of such information is reasonably necessary to protect the rights, property or safety of the Company.

114. Use of Cookies - A "cookie" is a small piece of information sent by a web server to store so that it can later be read back from that browser. We may use cookies to store some personal preferences for your future visits. Cookies allow us to recognize you more quickly; therefore, your time spent on our Site can be more personalized and productive. You'll find that cookies are an industry standard and are used at most major Websites in much the same way we use them here on our Site.

115. You should assume that all use of our Website, chat, emails and telephone calls between you and the Company will be recorded. These recordings will be the sole property of NoaFX and may be used as evidence in the event of any dispute or to improve customer care.

## DISPUTES

116. Where there is any dispute concerning a Client's Account, the Company reserves the right to suspend the Client's Account until a resolution is reached. The Company takes the Client's disputes very seriously and endeavors to take all reasonable steps to investigate and resolve all disputes.

If there is no resolution for 2 months from the date the dispute is registered, the client has every right to escalate the issue to higher financial authorities. During this period, the client consents to this dispute being internally resolved and should maintain complete discretion till the issue is resolved.





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## GOVERNING LAW AND JURISDICTION

117. This Agreement, the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by the Client or by the Company, shall be governed by, construed and enforced in all respects by laws of St. Vincent and shall be held, within St. Vincent, exclusively.

118. The Client hereby consents and submits to the exclusive jurisdiction of any appropriate court located within St. Vincent, in any action or proceeding arising directly or indirectly hereunder, whether brought by the Client or the Company.

## MODIFICATION AND AMENDMENTS

119. You fully understand and agree to be bound by these conditions and as modified and/or amended by the Company from time to time, NoaFX reserves the right to change these Terms and Conditions at any time. Such changes shall have effect immediately upon publication on this Site and you agree to be bound by them and to regularly review these terms for the purposes of monitoring such changes. If any modification is unacceptable to you, your only recourse is to terminate these conditions. Your continued use of the services following notification will be deemed binding acceptance of the modification. It is your sole responsibility to review these conditions and any amendments each time you play.

These conditions and the documents referred to herein represent the complete and final conditions agreed between you and the Company in relation to these Terms and Conditions and supersede any and all prior agreements between you and the Company.

## ENTIRE AGREEMENT

120. This Agreement together with the Client Account Application embodies the entire agreement between the Company and the Client, superseding any and all prior written and oral agreements.

Please note that your Account will be activated once it has been validated (KYC)

THE CLIENT ACKNOWLEDGES HAVING RECEIVED, READ AND UNDERSTOOD THE FOREGOING CLIENT AGREEMENT AND HEREBY AGREES TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS HEREOF. This Agreement supersedes any previous Agreement.



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