

Plus500CY Ltd.



Plus500

World's Trading Machine

USER AGREEMENT (NON-US RESIDENTS ONLY)



USER AGREEMENT

(NON-US RESIDENTS ONLY)

This User Agreement (the "Agreement"), including terms and conditions relating to your use of the trading service, is offered by Plus500CY Ltd which is authorised and regulated by the Cyprus Securities and Exchange Commission ("CySEC") as a Cyprus Investment firm (with Cyprus Investment Firm Reference Number 250/14). CySEC can be contacted at 27 Diagorou Str. CY-1097 Nicosia. Plus500CY Ltd is a company registered in Cyprus (Company Number HE333382) (the "Company", "we" and "ours") and registered at 1 Siafi, Portobello Building, 3042 Limassol, Cyprus. The main business of Plus500CY Ltd is the provision of investment services via an online trading platform for trading in Contracts for Difference (the "Trading Platform"). When we refer to "you" and "your" we mean a registered user of the Trading Platform or a visitor to www.plus500.com.cy

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

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

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

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

Physical signature of the User Agreement is not required but if you wish to have it signed you may print it and sign two copies of the User Agreement and send them back to us. We shall keep one copy for our records and send you back the other one signed by us as well.



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

This User Agreement contains the following sections:

Key Facts Summary - Plus500CY Ltd

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

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

We reserve the right to vary the User Agreement from time to time; this will normally be in response to a change in legislative or regulatory requirements (such as the imposition of a ban on certain short positions or new disclosure requirements) or a change in internal policy. You will be notified of a variation to the User Agreement through an electronic notification message on the Trading Platform. After such notification, you are free to accept the variation and continue using the Trading Platform or reject the variation and discontinue your use of the Trading Platform. In the event that you reject the variation, we will terminate the User Agreement in accordance with Section 22.7. Your continued use of the Trading Platform will constitute acceptance of the variation. Any variation to the User Agreement shall apply to all of your Positions and Orders from the time specified in our electronic notification message. We reserve the right to vary the Account Opening Form at any time.

This is our standard User Agreement which we intend to rely on to govern our relationship with you. For your own benefit and protection you should read the terms carefully before agreeing to them. If you don't understand any point in any of the documents making up the User Agreement please ask for further information at the ["Contact Us"](#) page on our Website. This page is also available through the "Help" menu on the Plus500 Trading Platform.



KEY FACTS SUMMARY - Plus500CY Ltd

This Key Facts Summary is part of, and should be read in conjunction with, the User Agreement. In the event of any discrepancy between this Key Facts Summary and the User Agreement, the User Agreement shall take precedence.

About us

You are entering into an agreement with us, Plus500CY Ltd. We are authorised and regulated by the Cyprus Securities and Exchange Commission “CySEC” under Cyprus Investment Firm Reference Number 250/14.

Risks

The value of the financial instruments which you gain an exposure in via a CFD (or other similar products) position may go up and down. You should make sure you fully understand the risks involved in trading CFDs (and related products) and take appropriate advice if necessary. CFD trading carries a higher degree of risk than ordinary share dealing and may not be suitable for every customer. A further detailed explanation of the risks associated with trading on the Trading Platform is set out in the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website.

<http://www.plus500.com.cy/en/Docs/Plus500CY/RiskDisclosureNotice.pdf>

You have no interest in any underlying financial instruments

CFD trading does not give you any right to the underlying instrument of the Transaction. This means that you do not have any interests in, or the right to purchase any underlying shares in relation to such instruments because the CFDs represent a notional value only.

You are responsible for your decisions

We do not and will not provide any advice in relation to a Transaction, your portfolio or trading strategy. This means that we will not make personal recommendations or advise on the merits of purchasing, selling, or otherwise dealing in particular investments or executing particular Transactions, any tax consequences or the composition of any Account or any other rights or obligations attaching to such investments or Transactions. Therefore, you must rely on your own judgment in deciding to enter into or close a Transaction.

The importance of Margin

Before you are allowed to enter into a Transaction, you will generally be required to deposit money with us (known as “Margin”). This Margin will be calculated as a proportion of the overall Transaction value. This means that you will be using ‘leverage’ or ‘gearing’ and this can work for or against you. For example, a small price movement in your favour can result in a high return on the Margin placed for the CFD, but a small price movement against you may result in substantial losses. Margin is to protect you and us against adverse movements in your Transactions which result in you operating a running loss and / or owing money in relation to crystallised positions because the prices have moved against you since you opened them. We are not obligated to make a Margin Call and you are responsible for maintaining appropriate arrangements with us at all times for the communication of Margin Calls.

In some circumstances and at the sole discretion of Plus500CY Ltd, a Margin Call will not occur if your equity (cash on account with us and value of open positions) falls below the Margin Requirement.



If we allow you to continue to trade or to allow your open Positions to remain open, this may result in you incurring further losses.

Trading and resultant Transactions are not carried out on an exchange or market

The trading you conduct on the Trading Platform is not conducted on an Exchange or a market. We act as counterparty (which means the other side) to the Transactions conducted on the Trading Platform which means that we act as the buyer when you offer to Sell an Instrument and the seller when you offer to Buy an Instrument. Further detail in relation to how we calculate our prices is set out in our Summary Order Execution Policy.

You must act only for yourself ('as principal') and not on behalf of others

We will deal with you on the basis that you act as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us, we will not accept that person as an indirect customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing. Further, failure to inform us that another person is operating the account on your behalf may result in us terminating the agreement, voiding any Transactions undertaken or closing any open Transactions.

Conflicts of Interest

We provide the Trading Platform for dealing in CFDs and do not carry out any competing activities which could give rise to a conflict of interest with clients or between clients. Please refer to Clause 41 below for further details.

Fees

Spreads, fees, interest and other charges will be payable by you when you trade using the Trading Platform. These charges will reduce your trading net profits (if any) or increase your losses. For further details please refer to Part Three of this agreement 'Payment due on the Trading Platform'.

Complaints

We take complaints very seriously and have in place internal procedures, in accordance with CySEC rules, for ensuring that any complaint we receive is dealt with promptly and fairly. If you would like to make a complaint, please contact us to raise your complaint.

For further details please refer to Clause 32 'Complaints' found in Part Four of this agreement 'General Terms Relating to our Relationship with you'. Our Complaints Procedure can also be found on the "Terms and Agreements" page on our website

<http://www.plus500.com.cy/en/General/TermsAndAgreements.aspx>

Investor Compensation Fund ("ICF") for the clients of Cyprus Investment Firms ("CIFs")

Under Cyprus law retail customers are afforded the highest possible level of protection and are covered by Investor Compensation Fund ("ICF") for the clients of Cyprus Investment Firms.

For further details please refer to Clause 24 below and our website:

<http://www.plus500.com.cy/en/Help/ClientMoneyProtection.aspx>



For more information about client categorization, please refer to Clause 44.

Client money protection

We will treat money received from you or held by us on your behalf as Client Money in accordance with the relevant CySEC Rules. We and any third party who we authorise to hold your money will deal with us in accordance with those rules and hold it in a segregated bank account, alongside the money of our other clients.

For further information concerning safeguarding of client funds please refer to Clause 17 below or our website: <http://www.plus500.com.cy/en/Help/ClientMoneyProtection.aspx>

Termination

(1) You may terminate this Agreement and close your account immediately by giving us written notice via letter, email, fax or Live Chat.

(2) If either party terminates this Agreement and/or closes the account all open trades will be closed at the prevailing price on the trading platform either by you or by us, in the case where any market is closed for any reason, at the next available price on the reopening of said market and no new trades will be accepted by us. All orders will be cancelled and no new orders will be accepted by us. All credit sums will be paid to you on or about the closure of the account.

(3) We may at our sole discretion decide to close your account, whether or not you are in breach of this Agreement. Any open trades or orders will be closed as per clause (2) above.

For further information concerning Termination please refer to Clause 22 below.

PART ONE - REGISTRATION AND SOFTWARE

1. RESTRICTIONS ON USE OF THE TRADING PLATFORM

1.1. The Trading Platform is not intended for distribution to, or use by, any person:

1.1.1. who is under the age of 18 years old or is not of legal competence or of sound mind;

1.1.2. who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading Platform and any other service provided by us is not available to persons residing in any country where CFD trading activity or other such services would be contrary to local law or regulation. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject;

1.1.3. who is a resident of Belgium or the United States of America. Furthermore, use of the Trading Platform is prohibited from anywhere in the United States of America; and/or

1.1.4. who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.

1.2. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to or the use of the Trading Platform to anyone.



2. ACCESS TO AND LICENSE TO USE THE TRADING PLATFORM

- 2.1. You shall promptly inform us of any breaches or potential breaches of the User Agreement by you. Absent of such notifications any transactions may be voidable at our reasonable discretion.
- 2.2. Subject to the terms and conditions of this User Agreement, we hereby grant you a licence to install and use the Trading Platform Software, solely for your personal use and benefit in accordance with the terms of the User Agreement. Should the User Agreement be terminated for any reason, the licence will be revoked automatically and the Trading Platform Software must no longer be used.
- 2.3. If any Third Party Software is included within the Trading Platform, then such Third Party Software shall be provided subject to the terms of this User Agreement. You shall fully comply with the terms of any Third Party Software Licences that we provide you with from time to time. Please note that we do not provide support for Third Party Software or information provided thereon.
- 2.4. We reserve any and all rights to the Trading Platform not expressly granted to you by this User Agreement. All rights to the Trading Platform are licensed to you by us and not sold. All rights to the Trading Platform Software shall remain the property of the Company. Except for the licence expressly granted to you under this Section, no other Intellectual Property Right in the Trading Platform or any part thereof is granted or conveyed to you.
- 2.5. It is your responsibility to have in place and maintain in proper working order the appropriate computer hardware, operating system, sufficient back up means, appropriate virus protection/security checks, and any relevant Software to prevent damage and/or unauthorised access to the Trading Platform.
- 2.6. Please inform us in writing and in accordance with Section 23 if you encounter any problems with the Trading Platform, or have any suggestions for modifications, design changes and improvements. We shall have the right, but not the obligation, to make modifications to the Trading Platform based upon your suggestions. Any modifications, design changes and improvements made to the Trading Platform based on your feedback shall be the undisputed sole property of the Company.
- 2.7. We will use our best endeavours to deliver the Trading Platform with reasonable skill and care.
- 2.8. From time to time, acting reasonably, we shall have the right to add to, modify, or remove any of the Trading Platform without liability under this User Agreement and if we do so we shall use reasonable endeavours to replace any part of the Trading Platform with an equivalent where practicable. You agree to accept such modification(s) or updates.
- 2.9. We make no express or implied representation:
 - 2.9.1. that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades);



- 2.9.2. as to the operation, quality or functionality of the Trading Platform;
 - 2.9.3. that the Trading Platform will be free of errors or defects; and
 - 2.9.4. that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to your data or other property.
- 2.10. You:
- 2.10.1. may only use the Trading Platform for so long as you are authorised to do so under the terms of the licence granted in section 2.2 above;
 - 2.10.2. may not use the Trading Platform for any purpose other than for the purpose for which it has been provided under this User Agreement; and
 - 2.10.3. are responsible for all transactions effected on your account via the Trading Platform and the use of the Trading Platform (including the Account Credentials).
 - 2.10.4. agree to logout from the Trading Platform should your access terminal be left unattended, to prevent unauthorised access to your account.
- 2.11. You agree not to either intentionally, recklessly, negligently or otherwise:
- 2.11.1. use the Trading Platform for unlawful purposes;
 - 2.11.2. (nor attempt to) interfere with or disrupt the proper operation of our Software, hardware, systems or networks, including (but not limited to) knowingly or negligently transmitting files that may contain malicious content capable of interfering in any way with the operation of the Trading Platform;
 - 2.11.3. attempt to gain unauthorised access to our computer system or the computer system(s) of any other user, or to parts of the Trading Platform to which you do not have access rights;
 - 2.11.4. take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded;
 - 2.11.5. convey any false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious or otherwise objectionable or offensive material of any kind or nature;
 - 2.11.6. carry out any commercial business on the Trading Platform;
 - 2.11.7. knowingly or negligently upload or download files that contain Software or other intellectual property unless you own or control the rights thereto or have received all necessary consents; or
 - 2.11.8. falsify the origin or source of any content or other material.
- 2.12. The Trading Platform restricts leverage to up to 1:100 for residents of Poland, due to regulations applicable in Poland.



- 2.13. The Trading Platform and the Company's services and products are not intended for distribution or public offer to residents of Belgium. It is the responsibility of Belgium residents, to ascertain the terms of, and comply with any local law or regulation to which they may be subject to as residents of Belgium. Trading on the Trading Platform is per the Client's own decision. By continuing to trade on the Trading Platform as an existing Belgium Client you agree to the terms of this User Agreement and to all risks associated with the use of the Trading Platform. Note that the Trading Platform does not offer leveraged CFDs for residents of Belgium, due to regulations applicable in Belgium.
- 2.14. Due to regulations applicable in France, residents of France may only register for a Limited Risk Account on the Trading Platform. Within the framework of the Limited Risk Account, a Guaranteed Stop Order is placed automatically (with an additional charge, per section 11.7.5) on every position, thus strictly limiting the maximum potential loss to the initial margin amount required at the opening of the specific position. In addition, clients registering for a Limited Risk Account will be able to select only between the default leverage of up to 1:50 or leverage of up to 1:100, notwithstanding section 6.5 of the User Agreement.
- 2.15. The use of and access to the Trading Platform may not be permitted or may be blocked in some countries and jurisdictions. It is your responsibility to verify that you are permitted to use and access the Trading Platform according to the jurisdiction of your domicile or any country in which you may be located. Should you try to access the Trading Platform from a country other than your country of registration it is possible that access will not be permitted and you will be unable to access the Trading Platform and therefore open any positions or close any existing positions.

3. ACCOUNT CREDENTIALS

- 3.1. When you first access the Trading Platform you will be asked to enter your Account Credentials to access the Trading Platform, which are confidential and shall be used solely by you.
- 3.2. You:
 - 3.2.1. are responsible for ensuring that your Account Credentials remain confidential and ensuring they cannot be used by any person other than you; and
 - 3.2.2. must notify us immediately if you become aware that your Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform.
- 3.3. The Company agrees to hold harmless a customer from losses on his account in the event that the Trading Platform is 'hacked', or any unauthorised use of a customer's Account Credentials occurs which is due to our gross negligence or wilful default. Likewise, a customer holds harmless the Company from losses in the event that his account on the Trading Platform is hacked or associated unauthorised use of his Account Credentials occurs due to his negligence or wilful default.
- 3.4. If we believe that there is likely to be a breach of security we may require you to change your Account Credentials or suspend your access to the Trading Platform. We reserve the right to edit, amend or issue you with new Account Credentials or require a change of your Account Credentials at any time by giving notice to you.



- 3.5. You are responsible for ensuring that you alone control access to your Account Credentials, and that no person who is under the age of 18 years old or other person is granted access to the Trading Platform using your Account Credentials due to your negligence or otherwise. You undertake to immediately notify us in writing in accordance with Section 23 if you become aware of any loss, theft or use by any other person or entity of your Account Credentials.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1. You acknowledge that all Intellectual Property Rights in the Trading Platform are owned by us or our licensors.
- 4.2. You will not:
 - 4.2.1. copy, record, translate or amend any of the Trading Platform, or any part of it;
 - 4.2.2. reverse engineer, disassemble or otherwise attempt to derive source code for the Trading Platform in whole or in part except to the extent expressly permitted by law; and
 - 4.2.3. in any manner damage or impair any of our Intellectual Property Rights. You shall use your best efforts to protect our Intellectual Property Rights from infringement by third parties.
- 4.3. The Trading Platform, all copies and any derivative works thereof (by whoever created), the associated goodwill and any Intellectual Property Rights in the Trading Platform, are and shall remain owned solely by us or our licensors. Except for the licence granted in Section 2.2, no other licence, right, or interest in any goodwill or Intellectual Property Right in the Trading Platform or any part or derivative work thereof is granted or conveyed to you.
- 4.4. Unless expressly permitted in this User Agreement, you shall not:
 - 4.4.1. transfer, distribute or share the Trading Platform or any rights thereto under the User Agreement;
 - 4.4.2. separate any part of the Trading Platform, or separately use any part thereof on any equipment, hardware or system whatsoever;
 - 4.4.3. copy (other than one copy solely for backup purposes) the Trading Platform or any parts thereof;
 - 4.4.4. copy remove or destroy any banners, logos or marks placed upon or contained within the Trading Platform;
 - 4.4.5. enable unauthorised parties to use the Trading Platform;
 - 4.4.6. attempt to reconstruct or discover any computer code, underlying ideas, or computer programming of the Trading Platform by any means whatsoever;
 - 4.4.7. allow others to use the Trading Platform for the benefit of third parties;



- 4.4.8. work around any technical limitations in the Trading Platform, or use any tool to enable features or functionalities that are otherwise disabled in the Trading Platform;
- 4.4.9. use similar processes and functions to develop competing features or functions with the Trading Platform; or
- 4.4.10. use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate or illegal activities, including without limitation deceptive impersonation.

5. REGISTRATION DATA

- 5.1. In order to become our Client and use the Trading Platform, you must register by providing us with the required Registration Data.
- 5.2. You agree and undertake to:
 - 5.2.1. notify us of any changes to your personal and financial information and/or your financial condition through the "[Contact Us](#)" page on our Website;
 - 5.2.2. provide true, accurate, current and complete Registration Data as prompted by the registration process; and
 - 5.2.3. maintain and promptly update the Registration Data to keep it current and complete by emailing any changes through the "[Contact Us](#)" page on our Website;
 - 5.2.4. inform us if you are Politically Exposed Person or if you have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position, while providing your Registration Data.
 - 5.2.5. You agree that we may carry out credit and other checks (including but not limited to identity, fraud prevention checks and checks into your current and past investment activity) from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering as well as for the management of your account. You authorise us to use your Registration Data and other information to perform the above checks in relation to your application. We or agents acting on our behalf may pass your details on to group companies, financial and other organisations (including law enforcement agencies). We undertake to use your data in accordance with our privacy policy outlined in section 8.

For further information please refer to our Anti-Money Laundering Policy which is located on our Website.
 - 5.2.6. In the event we become aware of any illegal activity or impropriety in the Registration Data we may suspend your account. Should such an event occur we may not be in a position to release funds for legal reasons and may not be able to take subsequent instructions from you. We reserve the right to cancel trades should you be in breach of this Section.



- 5.3. Each time you enter into a Transaction with the Company you agree to repeat the following:
- 5.3.1. all information you have provided us with (in your Registration Data and subsequently) is true and accurate in all material respects;
 - 5.3.2. you agree to be bound by the User Agreement;
 - 5.3.3. you have read and fully understood the User Agreement, which incorporates the User Agreement, Risk Disclosure Notice, Order Execution Policy, Anti-Money Laundering Policy, Privacy Policy, Conflict of Interest Policy, Investor Compensation Fund, Company Information and Website Terms of Use;
 - 5.3.4. you as an individual are 18 years of age or older;
 - 5.3.5. you are not a Politically Exposed Person (“PEP”) and do not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the said statement is untrue and in the event that you have not disclosed this already in the Registration Data, you must notify the Company as soon as possible if at any stage during the course of this User Agreement you become a PEP;
 - 5.3.6. you are making each and every trade on your own behalf as principal; and
 - 5.3.7. you are duly authorised to place any trade.
- 5.4. In relation to individual CFD transactions we will deal with you on an execution only basis at all times. Please note that we shall not provide you with any advice on the merits, or suitability of you entering into this User Agreement. We will not provide you with any tax advice. If you are in any way unsure about the terms of this User Agreement you should seek your own advice.

6. ASSESSING APPROPRIATENESS

- 6.1. Part of the Registration Data you provide allows us to assess whether our investment Services hereunder are appropriate for you, in accordance with the rules of the CySEC.
- 6.2. We are entitled to rely on the information you provide us with unless we are aware that such information is manifestly out of date, inaccurate or incomplete. We have no responsibility for the information which you provide to us and we may assess your knowledge, experience and appropriateness on the basis of the information you provide to us.
- 6.3. You will be asked to provide information to allow us to assess appropriateness as part of the account opening process. If we determine that our Services are not appropriate for your level of experience and/or knowledge of CFDs we will notify you and we may not be able to offer you a Trading Account with us.
- 6.4. If you elect not to provide the information required to allow us to assess appropriateness, or if you provide insufficient information, we may be unable to determine whether the Trading Platform is appropriate for you and therefore may decline your application to open a Trading Account.



- 6.5. Based on the information you provided us to assess appropriateness, you will be requested to select your leverage level: (a) default leverage of up to 1:50; (b) leverage of up to 1:100; (c) leverage of up to 1:180; and (d) leverage of up to 1:300. The selected level will set the maximum leverage in your account, therefore, certain instruments may have lower leverage. You can find information about the leverage per instrument in the platform. If we determine that the highest leverage level of 1:300 is not appropriate for your level of experience and/or knowledge, this leverage level will not be available for you. However, at our sole discretion and based on our re-assessment of your trading experience, we may allow you to increase your leverage level to 1:300 in the future. Should you wish to change the leverage level in your account, you will be able to do so at any time by contacting our Customer Support via the ["Contact Us"](#) page.

7. CONFIDENTIALITY

- 7.1. The obligations on the Company relating to client confidentiality as set out in Section 8 and our Privacy Policy shall not apply to information which any party is required to disclose by law, or by any court of competent jurisdiction, any government agency or regulatory body lawfully requesting the same provided that (to the extent not prohibited by law or by order of court, government agency or regulatory body) you promptly notify and consult with us in advance in relation to the timing and content of such disclosure.

8. PRIVACY POLICY

- 8.1. We collect and use your personal data in accordance with our Privacy Policy which forms part of the User Agreement and is available on our Website. In entering into this User Agreement you are providing us with personal information within the meaning of the Processing of Personal Data (Protection of the Individual) Law of 2001 and the Privacy and Electronic Communications (EC Directive) (Amendment) Regulations 2011, which amend the Privacy and Electronic Communications Regulations 2003 (the "Cookie Directive"). You consent to us processing all such information for the purposes of performing our obligations under this User Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our product and services in line with our Privacy Policy.

9. CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATION AND ACCOUNT STATEMENTS

- 9.1. You hereby consent to your Trading Account information and trade confirmations being available on the internet via the Trading Platform instead of having such information delivered to you by mail or email. You will be able to access account information through the Trading Platform using your Account Credentials. We will display your funds as well as all of your account activity. You will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no later than 24 hours after any activity takes place



on your Trading Account. Posting of Trading account information on your online account will be deemed delivery of confirmation and account statements. At all times, Trading account information will include, and is not limited to, trade confirmations with ticket numbers, purchase and sales rates, Margins, amounts available for trading, statements of profit and loss, as well as current open and pending Positions. You may revoke your consent under this Section at any time by closing your Trading Account in accordance with this User Agreement.

PART TWO - TRANSACTIONS ON THE TRADING PLATFORM

10. OPENING AND COMPLETING A TRANSACTION

- 10.1. Subject to Section 18, you shall be able to complete a Transaction through the Trading Platform for certain Instruments in a number of markets worldwide. You acknowledge and agree that we may, in our sole discretion, add, remove or suspend from the Trading Platform, any Instrument, on any market, from time to time in the event of a stock transformation event (for example as the result of a takeover, share consolidation/split, merger, spinoff, MBO, nationalisation, de-listing, etc.) or if no customer Positions are held in a particular Instrument at that time. Additionally, in the event we are no longer able to continue to provide an instrument in its existing format, we reserve the right, in our sole discretion, to amend the content or terms of an instrument including its expiry date, trading hours or any other parameters in the instrument details tab by providing you with notice.
- 10.2. You agree that we may hedge or otherwise offset any transaction with other third parties in order to offset any liability or risk associated with any of your Transaction(s) you undertake with us. You acknowledge that we may, in our sole discretion, but at all times acting reasonably and in accordance with our regulatory obligations, amend the Content or terms of an instrument.
- 10.3. Please remember that in order to open a Transaction on the Trading Platform, you must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, you must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Instrument covered by such open Transaction, at the price quoted by the Trading Platform at the time of such closing. Transactions or open Positions cannot be transferred to other CFD providers or their platforms. Full details of our Order-Execution Policy, which makes up part of the User Agreement, can be found on the Website.
- 10.4. The Trading Platform will provide a Buy quote and a Sell quote for each Instrument traded on the Trading Platform. Transactions can only be accepted during the Trading Hours specified for each Instrument. You acknowledge that upon opening a Buy or closing a Sell, you may only do so at the price quoted by the Trading Platform to purchase such Instrument. You further acknowledge that upon opening a Sell or closing a Buy, you may only do so at the price quoted by the Trading Platform for such Instrument.
- 10.5. On the Trading Platform, you shall be entitled to make an offer to open a Transaction at the best available price on the Trading Platform (“Market Order”) at the time of opening such a Transaction, unless you specify a particular price in which to make an offer to open a Transaction (“Limit Order”). With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the Order



is submitted. You agree that your offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by you in your Market Order, within a certain range as specified on the Trading Platform from time to time. If you choose to open a Market Order, your offer will be accepted at the best possible price offered on the Trading Platform, as defined by our Order Execution Policy.

- 10.6. Placing an Order does not guarantee that a Transaction will be entered into under the exact same terms that exist when the Order is placed. Similarly, with respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact price displayed when the Order is submitted. You understand that Plus500 has the right to execute your Limit Order while taking into account the conditions offered on the instrument, including but not limited to the leverage ratio, at the time the Order is executed, rather than the conditions offered on the instrument at the time the Order was placed. At any time prior to acceptance of a Limit Order, you may cancel the Limit Order without any further liability. If you choose to open a Limit Order, your offer will be accepted at the best possible price offered on the Trading Platform, as defined by our Order Execution Policy. As in certain circumstances, the margin requirements might increase from the time the Order was placed to the time the offer was accepted, although we will take steps to notify you about the increase, it is your responsibility to monitor your account and ensure that the available equity is sufficient to cover the margin required, in accordance with Section 18.
- 10.7. You agree that your offer to open a Transaction if accepted by us outside Trading Hours may not be capable of execution should the market not trade at the price stipulated once Trading Hours commence.

11.STOP AND LIMITS

- 11.1. We may allow you to specify a closing price for a Transaction through a “Close at Loss” and “Close at Profit” Order, subject always to the terms of the User Agreement and any other terms and conditions we may implement from time to time.
- 11.2. Upon your offer and our acceptance of your Order, you hereby authorise us to close the Transaction at the “Close at Loss” price or “Close at Profit” price, as applicable, and as agreed in the Order, without further instruction from or notification to you. We may close the Transaction when the price quoted by us on the Trading Platform equals or exceeds the price accepted by us for such an Order. You acknowledge that we will not be required to close any Transaction and we have the right to reject Orders if you are not in compliance with any of the factors set forth in Section 15.14.
- 11.3. We may allow you to request the opening or closing of a Transaction, including a “Close at Loss” and “Close at Profit” Order, within a specific time period determined by you. If we have accepted such a request, we may, acting reasonably, close the Transaction within such specific time period. You acknowledge and agree that we shall not be obliged to close such a Transaction outside such specific time period or which does not otherwise comply with any other limitations agreed upon with respect to such Transaction.
- 11.4. We may accept an offer to place a Trailing Stop in relation to a “Close at Loss”. You acknowledge that the original price level set forth in a Close at Loss may be amended as the market on the Trading Platform moves in your favour. Whilst your trailing “Close at Loss” is still in effect, you agree that each change in the market by at least one pip in



automatically be rolled over to the next business day to avoid an automatic close and settlement of the Transaction. You acknowledge that when rolling such Transactions to the next business day, a Funding Premium ('Premium') will be either added or subtracted from your trading account with respect to such Transaction ("Rolling"). Information concerning the Premium for each Instrument is displayed in the "details" link for each specific Instrument on the Trading Platform. In deciding whether to open a Transaction for a specific Instrument, you acknowledge that you are aware of the Premium.

- 12.2. You authorise us to add or subtract the Premium to or from your trading account for any open Transactions that have accrued a Premium, in accordance with the applicable rate thereto, each day at the time of collection specified on the Trading Platform for each individual Instrument, as applicable.

13. EXPIRY TRANSACTIONS AND ROLLOVER

- 13.1. We may, in our sole and absolute discretion, set an Expiry Date and time for a specific Instrument.
- 13.2. In the event we set an Expiry Date for a specific Instrument, it will be displayed on the Trading Platform in the details link for each specific Instrument. You acknowledge that it is your responsibility to make yourself aware of the Expiry Date and time.
- 13.3. If you do not close an open Transaction with respect to an Instrument which has an Expiry Date, prior to such Expiry Date, the Transaction shall automatically close upon the Expiry Date. The Transaction shall close at a price which will be the last price quoted on the Trading Platform immediately prior to the applicable Expiry Date and time.
- 13.4. For certain Instruments on our Trading Platform that are based on Futures Contracts, we may, in our sole and absolute discretion, and acting reasonably, decide to set an automatic Rollover to the next contract so that they do not automatically expire, unless you or we close the Position before the Expiry Date, in accordance with the User Agreement. We may, at our sole and absolute discretion, with respect to an instrument which has an automatic rollover, amend the date of the automatic rollover. In such circumstances, we will notify you by email, prior to such change. Where an automatic Rollover occurs, the original position will remain open and continue trading on the next contract. In these cases, an adjustment will be made to your equity in order to reflect the difference between the rate of the expired contract and the rate of the new contract. We may also make a spread adjustment at the time of Rollover.
- 13.5. When an automatic Rollover occurs, all associated Orders will be rolled over, and their requested levels will be adjusted according to the difference between the old and new contracts on a proportionality, as opposed to absolute basis.
- 13.6. We may, at our sole and absolute discretion, with respect to an Instrument which has an automatic Rollover, remove the automatic Rollover and set back an Expiry Date. Such a change will effect both new positions and existing open positions. In such circumstances, we will notify you by email prior to such change to any existing trade, however, you acknowledge that it is your responsibility to make yourself aware of the specific Instrument details available in the instrument tab on the Trading Platform. In respect of a Rollover of an open position, it is your responsibility to ensure that your trading account



has sufficient cleared funds to meet the margin required on any relevant new trade to be entered into as part of a Rollover.

- 13.7. You acknowledge that the trading of certain instruments on the Trading Platform may become volatile or illiquid without warning. In such circumstances, it may not be possible to execute orders on your behalf, particularly in the period shortly before an expiry, usually for instruments based on Futures Contracts and Options.
- 13.8. In some circumstances, such as but not limited to, pending expiry of an Instrument or where the “Strike Price” of an Option CFD becomes no longer relevant, we may, in our sole and absolute discretion, set an earlier expiry date for those Instruments, and settle all open positions at the current rate on the market at the moment of the expiry.
- 13.9. We reserve the right acting reasonably and in accordance with our regulatory obligations to require you to close out Transactions in a timely manner in the event that a trading instrument is removed from the Trading Platform. Where Transactions remain open for more than 7 days following our requirement for you to close them out, we reserve the right to close such Transactions on your behalf at the last available price.

14. OUR RIGHT TO CLOSE POSITIONS & PLACE OTHER ACCOUNT RESTRICTIONS

- 14.1. If the prices quoted on the Trading Platform change such that the total Difference payable by you pursuant to all of your open Transactions equals or exceeds the total Maintenance Margin for all such Transactions, or the amount in your Trading Account is equal to or less than the total Maintenance Margin for all of your open Transaction(s), you acknowledge that we have the right, to immediately close or partially close any and all of your open Transactions whether at a loss or a profit and liquidate your Trading Account in accordance with Section 19.3, without any notice. You agree that the exercise of our right to close your open Transactions will not result in termination of your account or of this User Agreement.
- 14.2. Notwithstanding the foregoing in Section 14.1, if the prices quoted on the Trading Platform move against the price of your Transaction, we may, without obligation or liability, request that you increase the available funds balance in your Trading Account, within a short period of time, to cover the Difference and/or meet the Maintenance Margin requirements for the purpose of keeping a Transaction open. If you fail to comply with a request for additional funds within the time prescribed by us, we may, acting reasonably, close or partially close any and all of your open Transactions (Margin Call) whether at a loss or a profit and liquidate your Trading Account for the Difference payable by you. Any open position is deemed to be at risk of being closed as soon as the account enters into a margin call. It is your responsibility to monitor, at all times, the funds available in your Trading Account to cover any Margin required as a result of your trading decisions.
- 14.3. As set out at Section 13 above, we may specify on the Trading Platform an Expiry Date for various Instruments traded on the Platform. If the Trading Platform specifies an Expiry Date for an Instrument, you hereby authorise us to close any open Transactions with respect to such an Instrument at the price quoted on the Trading Platform at such time.
- 14.4. The Company has the right to close Open Positions at market prices and or limit the size of Client Open Positions and to reject Orders to establish new positions in any of the following cases:



as quickly as possible. However, technical conditions (e.g., the transfer rate of data networks or the quality of your internet connection, as well as rapid market fluctuations) may lead to a change in the applicable Price between the time the Order is placed by you and the time the Order is received by us or the Order is executed by the Platform. In addition, there will be times when circumstances may prevent the Platform from quoting Prices or affect the Prices being quoted. Our prices may differ from the current prices on the relevant Exchanges and you acknowledge that a Transaction may or may not be triggered even though:

- 15.6.1. an Exchange never traded at the level of your Transaction; or
- 15.6.2. the Exchange did trade at the level of your Transaction but for such a short period it would have been impractical to execute an equivalent Transaction on the Exchange.
- 15.7. When you complete a Transaction on the Trading Platform, you agree that you are dealing with us as principal, off-exchange and are not dealing 'on Exchange'. You should note that you are trading on the outcome of the price of a financial derivative and will not be entitled to delivery of, or be required to deliver, the underlying product.
- 15.8. Remember that when you open a transaction on the Trading Platform you are trading with CFDs, which means that you enter into a contract with us for the difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction. You acknowledge and agree that you are not entitled to ownership of the underlying asset of such a contract e.g. the actual Shares or the rights offered in a rights issue event or the shares offered in an Options contract.
- 15.9. You acknowledge that any prices quoted on the Trading Platform are set by us taking into account a variety of factors including prevailing market conditions and trading demand on the Trading Platform. You undertake and agree not to use the prices quoted on the Trading Platform for any purpose other than for your own trading and you agree not to communicate our prices to any other person under any circumstances.
- 15.10. You acknowledge that each Transaction is made for a specified number of units that constitute the underlying Instrument. You may only complete Transactions on the Trading Platform for the minimum number of units as set forth on the Trading Platform as the "Unit Amount", and in multiples of such "Unit Amount" up until the maximum amount permitted by the Trading Platform. You acknowledge and agree that we may set the "Unit Amount" for each Instrument.
- 15.11. Each Transaction opened by you, and any Transaction completed, will be binding on you notwithstanding that by opening the Transaction you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.
- 15.12. Subject to Section 15.14 you may request a quote to open or close a Transaction for a particular Instrument, at any time during the Trading Hours for such Instrument. We will be under no obligation to but may provide a quote and accept and act on your offer to open or close a Transaction for an Instrument outside of the Trading Hours of such Instrument. Transactions may only be executed during the time when the relevant Exchange where the Instrument is traded is open for business. Plus500's Trading Hours are displayed on the Trading Platform under the details link for each Instrument which may or may not be the same as the Trading Hours of the relevant Exchange. It is your responsibility to ensure you are aware of which Instrument may be affected.



Agreement, if such non-fulfilment or improper fulfilment was a result of a Force Majeure Event, which occurred after the User Agreement was concluded.



PART THREE - PAYMENT DUE ON THE TRADING PLATFORM

17.CLIENT MONEY AND DEPOSITS

- 17.1. You hereby agree that all funds and currencies belonging to you ("Client Money")
- 17.1.1. shall be held by us in our designated and segregated client money accounts; and
 - 17.1.2. shall at any time be in our possession or control;

are subject to a right of off-set for all liabilities that you owe to us, irrespective of the number of accounts you may have with us. Designated client money is segregated from the assets of the Firm and is deemed client money for the purposes of the CySEC rules.

- 17.2. You agree that:
- 17.2.1. we may place your funds in our designated Client Money accounts in a different currency to your base currency. Such Client Money will be at least equal in value to your base currency.
 - 17.2.2. we may hold Client Money and the money of other clients in the same accounts (omnibus accounts).
 - 17.2.3. we may deposit Client Money with a third party located inside or outside Cyprus (i.e. intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty) who may have a security interest, lien or right of set-off in relation to that money.

The third party to whom the Company will pass Client Money may hold it in an omnibus account and it may not be possible to separate it from the client's money, or the third party's money.

The legal and regulatory regime applying to any such person located outside Cyprus may be different from that of Cyprus and in the event of the insolvency or any other equivalent failure of that person, the Client Money may be treated differently from the treatment which would apply if the money was held in a segregated client money account in Cyprus.

In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the client, and the client will be exposed to risk that the money received by the Company from the third party is insufficient to satisfy the claims of the client with claims in respect of the relevant account.

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

- 17.2.4. we shall have a general lien on all funds held by the Company or its associate third parties or its nominees on the client's behalf until the satisfaction of your obligations.



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

CLIENT MONEY RULES

- 17.7. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as "clients' accounts") with reliable financial institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.
- 17.8. Client Money is being processed through accounts maintained with the following Payment Service Providers: Skrill Ltd, a regulated e-money institution by the UK Financial Conduct Authority (FCA); GlobalCollect Services B.V., a regulated payment institution by the De Nederlandsche Bank (DNB); Barclaycard, trading name of Barclays Bank PLC regulated by the UK Financial Conduct Authority; PayPal (Europe) S.à r.l. et Cie, S.C.A., a licensed credit institution by the Luxembourg supervisory authority, the Commission de Surveillance du Secteur Financier; and Credorax Bank Ltd, a regulated payment institution by the Malta Financial Services Association (MFSA). Whilst we remain responsible for the handling of client money, in certain circumstances certain payment methods may not be available to the Company. In such circumstances Plus500 Ltd. may operationally handle customer deposits using these payment methods, always in accordance with the relevant safeguarding and anti-money laundering requirements provided by the legislation binding the Company.
- 17.9. We will carry out reconciliations of records and Client Money with the records and accounts of the money we hold in designated client money accounts on a daily basis, and any required transfer to or from the client money accounts will take place by the close of business on the day that the reconciliation is performed. We reserve the right to carry out such reconciliations and transfers more frequently, should we reasonably consider that this is necessary to protect our Client's as well as ours interests.
- 17.10. According to CySEC Rules and the Law, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of Section 17.7 of this User Agreement and the arrangements for holding of



Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right.

- 17.11. According to CySEC Rules and the Law, for the purposes of safeguarding of Client money, the Company:
- 17.11.1. shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and of other Clients'; such records shall be accurate and correspond to the Client money;
 - 17.11.2. shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
 - 17.11.3. shall at all times keep Client money segregated from the Company's own money;
 - 17.11.4. shall not use Client money in the course of its own business;
 - 17.11.5. shall take the necessary steps to ensure that Client money deposited with a financial institution (according to Section 21.1 of this User Agreement) are held in an account(s) identified separately from any accounts used to hold funds of the Company;
 - 17.11.6. shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.
- 17.12. The Company has duty to and shall exercise due skill, care and diligence in the selection of the financial institution according to Section 17.7 of this User Agreement. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.
- 17.13. The financial institution (of Section 17.7 of this User Agreement) where Client money will be held may be within or outside Cyprus or the EEA. It is understood that the legal and regulatory regime applying to any such financial institution outside Cyprus or the EEA will be different from that of Cyprus. Hence, in the event of the insolvency or any other equivalent failure or preceding of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus.
- 17.14. The financial institution to which the Company will process Client money (as per Section 17.7 of this User Agreement) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.



request us to, convert any monies standing to your credit or which have been paid by you into your Trading Account in one currency to another currency.

- 18.4. You are aware and acknowledge that we may require you to increase the amount in your Trading Account pursuant to a Margin Call. A Margin Call may be based upon a number of factors, including without limitation, your overall total value of open Positions with us, your account size (equity), the number of open Transactions you have, volume traded, your trade history and market conditions. No previous Margin requirements specified by us shall preclude us from increasing the rates of Margin without notice. It is your responsibility to monitor at all times the funds available in your Trading Account to cover any Margin required as a result of your trading decisions.
- 18.5. You agree to immediately satisfy any Margin Calls, by electronic transfer to your Trading Account in the time prescribed by us. Our failure on one or more occasions to enforce or exercise our right to insist on immediate payments as set forth herein will not amount to a waiver or bar to enforcement of that right. Failure to meet the Margin Requirement at any time or failure to make a Margin Payment when due may result in closure or partial closure (Section 14) of your open Positions without further notice to you.
- 18.6. In certain circumstances you may encounter a limit on your Deposit for credit reasons (Section 5.2.5). To meet your Margin requirements you should consider reducing the total number of your open Transactions (Section 18.2).

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

- 19.1. Upon completing a Transaction, and subject to any applicable adjustments for interest as set forth in this User Agreement:
 - 19.1.1. You shall be liable for the Difference if the Transaction is:
 - (i) a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
 - (ii) a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
 - 19.1.2. You shall receive the Difference if the Transaction is:
 - (i) a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
 - (ii) a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.
- 19.2. Unless we agree otherwise, all sums for which you are liable pursuant to Section 18.1 are due immediately upon the closing price of your Transaction being determined by us and the Transaction being closed.
- 19.3. You hereby authorize us to automatically debit your Trading Account for the amounts for which you are liable pursuant to Section 19.1 upon the closing of a Transaction, or for any other amounts due by you under this User Agreement, without further notice. Any



failure to enforce our rights hereunder shall not be deemed a waiver by us to enforce our rights hereunder.

- 19.4. Subject to any amounts for which you are liable under this User Agreement and the amount of the Maintenance Margin required in your Trading Account in accordance with this User Agreement due to open Transactions, any money standing to the credit of your Trading Account will be remitted to you upon your request subject to our minimum withdrawal amount, as described in Section 19.4.1. Where you do not make such a request, we will be under no obligation to, but may remit such monies to you. The manner in which we remit monies to you will be in our absolute discretion. We may require payments to go to an account in your name and from which you originally remitted funds to us and may request evidence from you that such an account is in your name and ownership before effecting such payment. If you deposited funds using a credit card we may remit funds back to the credit card used for the deposit. The maximum number of monthly withdrawals on a User's Account is five (5). We reserve the right to charge you for exceeding the maximum number of monthly withdrawals a fee of 10USD (or equivalent) per each exceeding withdrawal. Withdrawals via bank transfer may incur a charge of up to 6USD due to bank processing charges.
- 19.4.1. All Trading Account withdrawals are subject to a minimum withdrawal amount. The minimum withdrawal amount for PayPal and Skrill is 50USD (or equivalent as applicable to your chosen currency). The minimum withdrawal amount for bank transfers and credit cards is 100USD (or equivalent as applicable to your chosen currency). Processing a withdrawal request of less than the minimum withdrawal amount will incur a fee of 10USD (or equivalent). Upon receipt of a written request from you, we will proceed with the withdrawal and deduct all charges arising from your Trading Account. Where you wish to close your account and have the funds remaining, please note that funds returned via Credit Card (where your Credit Card is refundable) do not incur an additional fee (or the fee is minimal and will be absorbed by the Company in these instances). However, where funds are returned via other methods (e.g. Bank Transfer, PayPal, etc.) a fee of 10USD (or equivalent) will be charged to your trading account.
- 19.5. You shall be liable for any and all taxes, fees and assessments with respect to any Transaction you complete on the Trading Platform. It is your obligation alone to calculate and pay all taxes applicable to you in your country of residence, or otherwise arising as a result of your trading activity from the use of the Trading Platform.
- 19.6. Notwithstanding the above, if required by applicable law, the Company shall deduct at source from any payments due to you such amounts as are required by the tax authorities to be deducted in accordance with applicable law.
- 19.7. It is possible that other costs, including taxes, relating to Transactions carried out on the Trading Platform may arise for which you are liable and which are neither paid via us nor imposed by us. Without derogating from your sole and entire responsibility to account for any tax due, you agree that we may deduct tax, as may be required by the applicable law, with respect to your trading activity on the Trading Platform. You are aware that we have a right of set-off against any amounts in your Trading Account with respect to such tax deductions, and you hereby authorise us to withdraw amounts from your Trading Account with which to pay such taxes. You shall have no claim against us with regard to such deductions. You further agree that such deductions do not derogate from our rights to make Margin Calls under this User Agreement.



- 19.8. It is hereby clarified that, subject to the terms of this User Agreement, the Difference is the only payment required from or by you for the use of the Trading Platform. Notwithstanding the above, we reserve the right to charge an inactivity fee, upon prior notice (Please see Section 20 for further details).
- 19.9. We reserve the right to seek reimbursement from you if we receive a charge-back from any credit card issuer or with respect to any other payment method, for any reason. We may obtain such reimbursement by charging your Trading Account, deducting amounts from future payments owed to you, charging your credit card or obtaining reimbursement from you by any other lawful means. You agree that the Company shall exercise its rights under this Section 19.9 reasonably and in order to, but not limited to, reduce its risk of further loss, protect its own interests should it be alleged that the Trading Account was opened or funded by a third party and not the cardholder himself or make sure that the required Maintenance Margin shall be met in the end (should any money be finally removed from the Trading Account as a result of the chargeback).
- 19.10. In situations where the company reasonably deems platform abuse has occurred, we reserve the right to seek reimbursement from you or any Connected Account if Transactions conducted on your account, the possibly Connected Account or the account of any other Acting in Concert with you, result in a recurring need for Company to cover losses. We may obtain such reimbursement by charging your Trading Account or any Connected Account, deducting amounts from future payments owed to you or to any Connected Account or by obtaining reimbursement from you by any other lawful means.
- 19.11. Should your country of residence have regulations or laws which restrict the use of currency or require you to report receipts and payments of that currency to a regulator or legal authority, you agree that you will fulfil any reporting obligations or obtain any required consents or approvals which may arise as a result of your use of the Trading Platform and associated Transactions.
- 19.12. The Company shall make withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company from time to time. Withdrawals from your Trading Account should be made using the same method used by you to fund your Trading Account and to the same remitter. We reserve the right to decline or cancel a withdrawal request with a specific payment method and suggest another payment method for which you will need to proceed with a new withdrawal request and supply further supporting documentation, upon request, for our internal checks and proper processing of the withdrawal request. Upon the Company receiving an instruction from the Client to withdraw funds from the Trading Account, the Company shall pay the said amount, if the following requirements are met:
- 19.12.1. the withdrawal instruction includes all required information;
 - 19.12.2. the instruction is to make a payment to the originating account from which the money was originally deposited in the Trading Account;
 - 19.12.3. the account where the transfer is to be made belongs to the Client; we may request evidence from you that such an account is in your name and ownership before effecting such payment;
 - 19.12.4. there is no Force Majeure event which prohibits the Company from effecting the withdrawal.



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

- 24.1. By trading on the Trading Platform you are exposed to risk of our default, as detailed in our Risk Disclosure Notice. In the event that we are unable to satisfy any claims you may have against us, we are members of the Investor Compensation Fund (“ICF”) for the Clients of Cyprus Investment Firms (“CIFs”), which in respect of any proven or eligible claims, provides protection of 100% of the first EUR 20,000 of any claim in respect of your investments. Further information about compensation arrangements is available at <http://www.plus500.com.cy/en/Help/ClientMoneyProtection.aspx>.

25. AUTHORITY TO TRADE - YOUR CONDUCT

- 25.1. Nothing in this Agreement shall exclude or restrict any duty or liability owed by us to you under the Law or the CySEC rules and, notwithstanding any other provision of this Agreement, we shall be entitled to take any action that we consider necessary to ensure compliance with any relevant legislation and regulations. In the event of a conflict between any provision of this Agreement and any relevant legislation and regulations, the relevant legislation and regulations shall prevail.
- 25.1.1. Each time you enter into a trade you agree to repeat the following conditions:
- 25.1.2. You are not an employee of any Exchange, a corporation in which any Exchange owns a majority of the capital stock, a member of any Exchange and/or firm registered on any Exchange or any bank, trust or insurance company that trades in CFDs;
- 25.1.3. You will not enter into any Transaction which falls within the definition of Market Abuse. You are reminded that this applies to all forms of Market Abuse such as insider trading (an abusive exploitation of privileged confidential information), the misuse of information and directors trading in shares of their own companies; in such circumstances we reserve the rights to void / cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the User Agreement under Section 22.5 or Section 22.8.
- 25.1.4. You will not enter into any transactions which fall within the definition of Scalping or automated data entry system. Accordingly, Client transactions with short duration and with a win/loss ratio significantly in your favour may be deemed as abusive trading and will not be allowed; in such circumstances we reserve the rights to void/cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the User Agreement under Section 22.5 or Section 22.8.
- 25.1.5. You will not use the Trading Platform in an abusive way by lag trading and/or usage of server latency, price manipulation, time manipulation and similar arbitrage practices. In such a case we reserve the rights to void/cancel part/all your abusive trading transactions, close all and any of your Trading Accounts and terminate the User Agreement under Section 22.5 or Section 22.8.
- 25.1.6. You or others Acting in Concert with you will not enter into transactions or combinations of transactions such as holding long and short positions in the same or similar instruments at similar times either by you or by you Acting in Concert



with others, possibly Connected Accounts held with the Company and/or with different entities within the Plus500 group which taken together or separately are for the purpose of manipulating the Trading Platform for gain, irrespective of how the accounts have been funded, for example, but not limited to, personal deposits. Such activity is referred to as Hedging and shall be subject to our right to seek reimbursement from you or any of the Connected Accounts held with the Company and/or with different entities within the Plus500 group, to off-set the losses sustained by the Company as a result of your hedging transactions, and the hedging transactions of others Acting in Concert with you or from, possibly Connected Accounts, as per Sections 19.10 and 28.7. In such a case, we also reserve the right to close all and any of your Trading Accounts and terminate the User Agreement under Section 22.5 or Section 22.8.

- 25.1.7. The execution, delivery and performance of the User Agreement and your use of the Trading Platform including each Transaction you complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- 25.1.8. Other than in exceptional circumstances you will not send funds to your Trading Account from any bank or other account other than as stipulated in the Registration Data. Remittances from company accounts will not be accepted. Transfers from a joint account will only be allowed if you are one of the named beneficiaries on that account. Whether exceptional circumstances exist will be determined by us from time to time; and
- 25.1.9. You are not a director or officer of the company underlying the Instrument.
- 25.2. You hereby authorise us to act on any instruction given by you on the Trading Platform.
- 25.3. We shall be entitled, and you hereby authorise us, to rely upon any oral, electronic or written communication or instruction received from you through the Trading Platform or from email instructions received from the Account Credentials used when you first accessed the Trading Platform. You agree that:
 - 25.3.1. once securely logged on to the Trading Platform following entry of the Account Credentials, you authorise us to act upon instructions and to consider the instructions of like force and effect as written Orders made by you;
 - 25.3.2. you shall hold us harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that we may suffer or incur or that may be brought against us, in any way relating to or arising out of our acting upon any such instructions or information received from you.
 - 25.3.3. you shall bear the risk of all instructions, whether authorised, unauthorised, improper or fraudulent, even if it transpires such instructions were provided without your authority. You shall indemnify us against any liabilities that we may incur or that may arise as the result of legal or other actions brought against us, arising out of our acting upon, delay in acting upon or refusal to act upon any such instructions or information.
- 25.4. Without derogating from the above, we will not be under any duty to act in accordance with any instruction if we reasonably believe that:



enter into with a Financial Institution. We may be compensated by marking up the price we receive from the Financial Institution. You should be aware that we may make a profit should the market price go against you. Additionally, since we act as the buyer or the seller in a Transaction, you should carefully evaluate any trade information you receive from us, or information received from any referred Financial Institution.

28. LIMITATION OF LIABILITY

- 28.1. Subject to Section 28.2, our aggregate liability to you in respect of all claims arising out of or in connection with the User Agreement (including without limitation as a result of breach of contract, negligence or any other tort, under statute or otherwise) will be limited to the aggregate amount of the deposits less withdrawals on your Trading Account.
- 28.2. The Company shall not be liable:
 - 28.2.1. for any loss, expense, cost or liability (together ‘loss’) suffered or incurred by you unless and to the extent that such loss is suffered or incurred as a result of our negligence or wilful default;
 - 28.2.2. for any indirect loss or damage (whether for loss of future profit, loss of business or otherwise), costs, expenses or other claims for compensation whatsoever (howsoever caused) which arise out of or in relation to the User Agreement; or
 - 28.2.3. for any loss suffered or incurred by you as a result of any error in any Order or instruction which is, or appears to be, from such Authorised Person.
 - 28.2.4. for any loss or damage, including without limitation, any loss of profit, which may arise directly or indirectly from use of or reliance on any Financial Data, prices, leverage, margin or other information available to you on the Website or the Trading Platform or offered by us, as per Section 15.3.
- 28.3. Nothing in this Section 28 will exclude, limit or restrict either party's liability for fraud or fraudulent misrepresentation committed by that party (or its officers, agents or employees).
- 28.4. You acknowledge that the Trading Platform has not been developed to meet your individual requirements and that it is therefore your responsibility to ensure that the facilities and functions of the Trading Platform meet your individual requirements.
- 28.5. You acknowledge that the Trading Platform may not be free of bugs or errors and you agree that the existence of any minor errors shall not constitute a breach of any of the User Agreement.
- 28.6. The User Agreement sets out the full extent of our obligations and liabilities in respect of the supply of the Trading Platform. In particular, there are no conditions, representations or other terms, express or implied, that are binding on us except as specifically stated in the User Agreement.
- 28.7. You shall hold us harmless in respect of all liabilities which we suffer or incur as a direct or indirect result of a breach by you or your obligations under the User Agreement or us exercising our rights in relation to the provisions within the User Agreement, unless and



to the extent such liabilities are suffered or incurred as a result of our negligence or wilful default. You shall hold us harmless against all losses which we may suffer as a result of any error in any instruction given to us by any Authorised Person or our acting on any instruction, which is, or appears to be, from an Authorised Person. You agree to promptly pay us all damages, costs and expenses, including legal fees, we have incurred in the enforcement of any of the provisions of the User Agreement and any other agreements we have with you. Unless the Company has been negligent, we shall not be held liable and are released by you from all claims and losses arising out of:

- 28.7.1. any delay, failure or error by you in implementing any reasonable instruction we have provided to you;
- 28.7.2. any inaccurate or incomplete instructions received from you;
- 28.7.3. any reliance or use by you or any other third party with access to your Trading Account of any Financial Data which has been provided on a best endeavours basis, whether to complete a Transaction on the Trading Platform or for any other purpose whatsoever:

provided that we promptly notify you in writing of any such claim and allow you to participate, at your own expense, in the defence of any such claim. You shall not enter into any settlement or compromise of any such claim without our prior written consent.

29. DISCLAIMER

29.1 We, specifically, do not warrant that:

- 29.1.1. the Trading Platform will meet your individual requirements;
- 29.1.2. your equipment, Software, and communication connections will be compatible with the hardware and Software we employ to provide the Trading Platform;
- 29.1.3. the use of the Trading Platform will be uninterrupted, secure or error-free;
- 29.1.4. we will be able to prevent third party disruptions of and to the operation of the Trading Platform;
- 29.1.5. errors will be corrected in the Trading Platform; or
- 29.1.6. we will detect every bug in the Trading Platform.

29.2. Alert messages are sent through public telecommunications facilities and you acknowledge that we do not warrant your communication device(s) will be compatible with the Alert messages sent to you or that you have operated the Alert message facility correctly. We cannot guarantee your device is able to receive such messages. Should you select 2 (two) or more means of receiving alert messages, we reserve the right to send the message via one or more, at our sole discretion.



29.3. We hereby further disclaim any, and shall have no, liability resulting from or related to any:


- 29.3.1. disruption of your connections to the internet or communication failures or delays,
- 29.3.2. loss to or corruption of any of your data or records, whether stored on the Trading Platform or not, or lack of back-up thereof,
- 29.3.3. security breaches resulting in part or in whole from third-party Software or networking goods or services or from actions or events outside of our reasonable control,
- 29.3.4. provision of security-related services that we may voluntarily provide outside the scope of the User Agreement; and
- 29.3.5. use of the Trading Platform that is not in strict compliance with the User Agreement , or any technical documentation we provide to you or make available to you by any other means, including without limitation, on our Website.

With respect to any Financial Data or other information that we or any third party service provider provide to you in connection with your use of the Trading Platform:

- 29.3.6. except as a result of the Company’s negligence, we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
- 29.3.7. except as a result of the Company’s negligence, we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information;
- 29.3.8. you will use such data or information solely in accordance and for the purposes set forth in the User Agreement;
- 29.3.9. such data or information is proprietary to us and to third party providers as applicable, and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by applicable regulations; and
- 29.3.10. you will use such data or information solely in compliance with any applicable laws and regulations.

30.RECORDS

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with the Trading Platform. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our discretion. You will not object to the admission of our records which may be required as evidence in any legal or regulatory proceedings. Under CySEC Rules, we will keep records containing Client personal data, trading



information, Trading Account opening documents, communications and anything else which relates to the Client for at least five years after termination of the Agreement.

31. RELATIONSHIP BETWEEN THE PARTIES

- 31.1. You will open each Transaction with us as principal and not as agent for any person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us or not, we will not accept that person as a customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing.
- 31.2. Dealings with you will be carried out by us on an execution-only basis in accordance with our Order Execution Policy unless otherwise agreed by us in writing. We do not and will not provide advice on the merits or suitability of any particular Transaction. You agree that, unless otherwise provided in the User Agreement, we are under no obligation:
 - 31.2.1. to monitor or advise you on the status of any Transaction;
 - 31.2.2. to make Margin Calls or advise you that you are in breach of Section 18.1; or
 - 31.2.3. to close any Transaction that you have opened,notwithstanding that previously we may have taken such action in relation to that Transaction or any other.
- 31.3. You hereby acknowledge and declare that in respect of all dealings conducted by you on the Trading Platform, you rely on your own judgment in opening, closing, or refraining from opening or closing a Transaction and that we will not, in the absence of fraud or negligence, be liable for any losses (including, without limitation, indirect losses or loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any information including the Financial Data, given to you on a best endeavours basis, including, information relating to any of your Transactions with us. The Financial Data provided to you is for your convenience only and does not constitute financial or investment advice. Subject to our right to void or close any Transaction in the specific circumstances set out in the User Agreement, any Transaction opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.
- 31.4. Before you begin to trade with us, you acknowledge that you are aware of all spreads, fees, Funding Premium, (as displayed for each Instrument in our Website and/ or in the Trading Platform) and other charges for which you will be liable under the User Agreement. These charges will affect your trading net profits (if any) or increase your losses, as the case may be.
- 31.5. You acknowledge and consent to that all information by the Company as applicable, will be sent to you electronically by means of, inter alia, the Website, email and the Trading Platform, or other channels as the Company from time to time may deem appropriate, whether such information is personally addressed to you or generally addressed to all our users. You hereby acknowledge and confirm that all such methods of communication are



acceptable and any such communication so provided will be considered to have been received by you. If you prefer to receive information on paper, please request so in writing via the ["Contact Us"](#) page on our Website; however we may not be able to accommodate your request.

32.COMPLAINTS

- 32.1. Any query and/or concern and/or issue and/or problem you may have in respect of the services provided by us under the User Agreement should be made in writing and addressed to the Customer Support Department via the ["Contact Us"](#) page on our Website. This page is also available through the "Support" menu on the Plus500 Trading Platform.
- 32.2. This is the quickest and most effective way of dealing with any concerns or issues you may have which will be usually resolved at the first stage of your contact with the Customer Support. Should you wish to submit though an official Complaint for your Trading Account or your dealings with the Company, please request the designated Complaint Form from the Customer Support officer you are in communication with regarding your dispute/complaint or via the ["Contact Us"](#) page on our Website. Then duly complete, sign and submit electronically the designated Complaint Form via reply email to the Customer Support officer you are in communication with regarding your dispute/complaint or by uploading the form via the ["Contact Us"](#) page on our Website. Complaints made by customers cannot be considered unless:
 - a. the Client submits a Complaint Form from his/her registered email address;
 - b. the Complaint Form is duly completed with all the required information and it is accompanied by adequate supporting evidence (as necessary) for the Client's claims; and
 - c. the Complaint Form is duly signed and dated by the Client.
- 32.3. In the first instance, all queries and/or concerns and/or issues and/or problems from customers shall be received and reviewed by the Customer Support team in consultation with the Customer Support manager, and resolution shall be sought without undue delay and within five (5) days from the time received. One of our Support officers may contact the customer directly in order to obtain further clarifications and information relating to the Complaint.
- 32.4. In the event that a customer query and/or concern and/or issue and/or problem requires further investigation or it cannot be resolved within five (5) days from the time it was received, then the Customer Support officer in communication with the customer shall provide further information to the customer on the Company's Complaint Handling Policy as well as a copy of the designated Complaint Form for completion. Upon receipt of a duly completed and signed Complaint Form and the necessary supporting evidence via reply email to the relevant Support officer or by uploading the form via the ["Contact Us"](#) page on our website, the matter shall be escalated to the Complaints Team and shall be recorded as an official Complaint.

The assigned Complaints officer shall then issue a holding response in writing, within five (5) days from the day of receipt of the Complaint, indicating that the Complaint is acknowledged, its unique reference number required to be quoted in all communications with the Company regarding the Complaint, and that the Complaint is being investigated. In such event, the assigned Complaints officer shall attempt to resolve the Complaint within two (2) months, and inform the customer of the outcome(s) together with any required explanations and any remedy measures the Company intends to take.



- 32.5. Further clarifications and information relating to the Complaint may be requested from the customer within the two (2) months’ time-frame, as necessary. In the event that the customer takes more than seven (7) working days to respond to a communication, the two (2) months’ time-frame will be extended by the number of days in addition to the seven (7) working days that the customer took to respond.
- 32.6. Once a Complaint’s investigation has been completed, a Final Response shall be issued to the customer. Further clarifications on the Final Response may be provided following Client’s subsequent communication with the Company. If the Company is unable to resolve a Complaint within two (2) months, the Company shall update the customer on the status of his/her Complaint and shall continue to do so until such time as the investigation is complete. According to applicable regulatory obligations, the Company has an additional month to resolve a Complaint, if it is unable to resolve a Complaint within two (2) months (i.e. a Final Response should be issued within maximum three (3) months from the day of the Complaint).
- 32.7. It is understood that the customer’s right to take legal action remains unaffected by the existence or use of any complaint handling procedures referred to above. In addition, if the customer remains dissatisfied with the Final Response of the Company or in case of no Final Response within the three (3) months’ time-frame, the customer may be entitled to take his/her complaint to the [Financial Ombudsman of Cyprus](#), by quoting his/her Complaint’s unique reference number.
- 32.8. We have in place internal procedures for ensuring that any Complaint we receive is dealt with promptly and fairly. Further information regarding our complaints handling procedures can be provided on request by contacting us through the ["Contact Us"](#) page on our Website or through the “Help” menu on the Plus500 Trading Platform.
- 32.9. The User Agreement is written in the English language and all correspondence, documents and communications between you and us shall be in English set forth in Section 45 of this User Agreement.

33. ENTIRE AGREEMENT

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

34. SEVERABILITY

- 34.1. If any provision of the User Agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of the User Agreement which will remain in full force and effect.

35. NON EXCLUSIVITY



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

36. WAIVER

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

37. ASSIGNMENT

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

38. THIRD PARTY RIGHTS

- 38.1. Except as expressly provided elsewhere in this User Agreement, a person who is not a party to this agreement shall not have any rights to enforce any term of this User Agreement.



to the Client as a result of changes in:

- the banking, investment or financial system; or
- technology; or
- the systems or Platform used by the Company to run its business or offer the Services hereunder.

(d) As a result of a request of CySEC or of any other authority or as a result of change or expected change in applicable regulations.

(e) Where the Company finds that any term in the Agreement is inconsistent with applicable regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the applicable regulations.

42.3. The Client acknowledges that a change which is made to reflect a change of applicable regulations may, if necessary, take effect immediately.

42.4. The Company shall have the right to review its trading conditions, execution rules, roll over policy and trading times, found on the Company’s website and/or Platform, from time to time. Such changes shall be effected on the Website and /or the Platform and the Client is responsible to check for updates regularly.

42.5. The Company shall have the right to review its costs, fees, charges, financing fees, found on the Company’s website and/or Platform, from time to time. In the absence of a Force Majeure event, the Company shall be providing the Client with notice on its Website and/or Platform. Such changes shall be effected on the Website and /or the Platform and the Client is responsible to check for updates regularly. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

42.6. The Company has the right to change the swaps on the Platform without prior notice and the Client is responsible to check for updates regularly.

42.7. For any change in the User Agreement, the Company shall provide the Client with advance Notice. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations or a request of a supervisory body may, if necessary, take effect immediately. In the event that the Client does not want to accept proposed changes to the User Agreement the Client can request to terminate the Agreement.

43. CLIENT ACCEPTANCE AND ON-GOING REVIEW

43.1. During the Client acceptance procedure, prospective Clients need to submit their Registration Data and various identification documentation required by the Company for its own internal checks. It is understood that the Company is not to be required (and may be unable under applicable regulations) to accept a person as its Client until all documentation it requires has been received by the Company, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, appropriateness tests) have been fully satisfied. So, even if you do provide your Registration Data, the Company still reserves the right to reject you. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries due to the



requirement under applicable regulations for a Cyprus Investment Firm to take a risk based approach when performing due diligence on Clients.

- 43.2. You acknowledge that, subject to the Company's discretion, applicable regulations and internal checks being fulfilled, during the Client acceptance procedure we may open a Trading Account for you and allow you to deposit funds whereas until the verification of your Trading Account is completed, as per Section 43.1. and the Company's Anti-Money Laundering Policy, the deposited funds will remain in your bank account as reserved funds and will be unavailable for trading.
- 43.3. You acknowledge that unless the verification of your Trading Account is completed, the Client acceptance procedure cannot be finalised. Until then, your deposited funds will not be released from reserved fund status in your bank account and you shall not be able to use them to trade with us, your Trading Account will only be available for use as a demonstration account only or we may ask you to stop using it completely.
- 43.4. For the avoidance of any doubt, even if you do provide the information as per Section 43.1. and the Company's Anti-Money Laundering Policy, the Company still reserves the right to reject you according to Section 22.8.
- 43.5. As part of our on-going legislative obligations to have up-to-date and valid Registration Data and identification documents for all Clients we reserve the right to request additional documents and/or data from you at least annually.

44. CLIENT CATEGORISATION

- 44.1. In accordance with the CySEC Rules we need to categorise our Clients. Three possible Client categories exist: Eligible Counterparties, Professional Clients and Retail Clients. Currently the Company only accepts Retail Clients. So, you are by default Categorised as a Retail Client. Retail Clients are afforded the highest possible level of Protection Rights by law, as indicated in the Definitions part of this User Agreement.
- 44.2. You retain the rights to request re-categorisation to other categories and more information about the categories of Professional Clients and/or Eligible Counterparties. You may request re-categorisation or more information about the other categories by contacting us via the "Contact Us" page on our Website, however you will remain categorised as a Retail Client, so that you continue to be entitled to the highest possible level of protection under the Law until we review your request. It is our policy to treat all our Clients as Retail, thus we may not be able to accommodate any request for re-categorisation. In such case, you shall be entitled to terminate the User Agreement by giving written notice in accordance with Section 22.2 of this User Agreement.

45. LANGUAGE

- 45.1. The Company's official language is the English language and the Client should always read and refer to the Website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English is for



informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

- 45.2. The User Agreement is written in the English language and all correspondence, documents and communications between you and us shall be in English.

PART FIVE - DEFINITIONS

“Account Credentials”	means a unique username and password used by you to access and use the Trading Platform
“the Law”	the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, as subsequently amended or replaced from time to time
“Acting in Concert”	Persons “acting in concert” are acting together, sometimes secretly, whether due to any personal relationship or as apparently unconnected individuals co-operating together with a common policy. See also “Connected Account”
“Alert messages”	All computer system generated messages sent to a customer by Push, SMS, email or other means of communication displayed on the platform, once a specific event has been triggered, including, but not limited to warnings that margin parameters have been exceeded, instrument price limits have been triggered or announcement alerts
“Authorised Person”	means you or any of your officers, partners, principals or employees



“Buy”	means a Transaction that is opened by offering to buy a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “long” or “long position”
“CFD” (contract for difference)	means a contract that you enter into with us, for the Difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction
“Close at Loss”	means an offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price
“Close at Profit”	means an offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price
“Complaint”	means an expression of dissatisfaction by a customer regarding the provision of investment and/or ancillary services or related financial services activity provided to him/her by the Company.
“the Company”	Plus500CY Ltd
“Connected Account”	A customer account which is related to other customer accounts by any one or more of the following similar criteria: IP address; name; email and mailing address; country of registration; password; machine identity; remittance source.
“Content”	Any Financial Data, prices, or other information available to you on the Website or the Trading Platform or offered by us in any other form or by any other means. Such Content includes parameters within the instrument details tab on the Trading Platform
“Difference”	means the Difference in price upon the opening of a Transaction and the closing of such Transaction, plus or minus the Premium, as applicable
“Effective/Commencement Date”	means the date of your first successful deposit, subject to the terms of Section 43, as applicable
“Event of Default”	means any of the events set forth in Section 22.8
“Exchange(s)”	means securities or futures Exchanges, clearing houses, self-regulatory organisations, regulated markets, multilateral trading facilities or alternative trading systems for Instruments
“Expiry Date”	means the date and any time set by the Company and specified on the Trading Platform with respect to certain Instruments upon which any open Transaction for such Instruments shall expire automatically



“Financial Data”	means any financial and market data, price quotes, news, analyst opinions, research reports, graphs or any other data or information whatsoever available through the Trading Platform
“Financial Institutions”	means global banks, financial institutions, brokers or other trading organisations
“Force Majeure Event”	means the existence of an emergency or an exceptional market condition, including without limitation, the events set forth in Section 16.1
“Futures Contract”	A futures contract is a contract between two parties where both parties agree to buy and sell a particular asset of specific quantity, at a predetermined price and at a specified date in future. Note that all futures contracts on our trading platform are for “Contracts for Difference” (CFD’s) which are cash settled. The “Sell” and “Buy” rates of CFD’s offered on our Platform are derived from the price of the futures contract.
“CySEC”	means the Cyprus Securities and Exchange Commission responsible for the authorisation and regulation of the Company
“CySEC rules”	means the rules and regulations making up the CySEC regulatory framework, including but not limited to the Law, Rules, Directives, Regulations, Guidance notes, opinions or recommendations of CySEC
“Dynamic Spread”	means that the spread, i.e. the difference between the “Bid” and “Ask” price, is dynamic and can change during the time the position is open
“Funding Premium”	the Premium amount is a constant percentage of the Position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Instrument differentials, daily price fluctuations and other economic and market related factors
“Guaranteed Stop”	a Guaranteed Stop is a type of stop order which guarantees the closure of an open position at a pre-determined price level you specify. A Guaranteed Stop is not subject to price slippage.
“Household”	a customer which is related to other customer by one, all, or any combination of the following: name, phone number, mailing address, e-mail address, IP address, name on credit/charge card, credit/charge card number, machine ID and any other form of identification information provided.
“Initial Margin”	means the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Instrument



"Instrument"	means any stocks, shares, commodities, base or precious metals, exchange rates, indices, or other financial instruments, which form the underlying instruments of the CFDs offered through the Trading Platform
"Intellectual Property Rights"	means patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer Software), database rights, semiconductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world
"Limit Order"	has the meaning given in Section 10.5;
"Maintenance Margin"	means the minimum amount of money required in your Trading Account as specified on the Trading Platform in order to keep a Transaction open on the Trading Platform
"Manifest Error"	means any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Instruments or at manifestly incorrect market price quotes or prices at a clear loss
"Margin"	means the Initial Margin and the Maintenance Margin collectively
"Margin Call"	means a demand by us for you to increase the amount of money in your Trading Account to satisfy our Margin requirements, made from time to time, including without limitation a call under Section 14.2
'Market Abuse'	means the notion consisting of insider dealing and market manipulation as defined by the Cyprus Regulatory authority in the Insider Dealing and Market Manipulation (Market Abuse) Law of 2005, as amended
"Market Order"	has the meaning given in Section 10.5
"Normal Market Size"	means the maximum number of units of an Instrument that we believe an Exchange trading in such an Instrument can comfortably handle, having regard, if appropriate, to the normal market size set by such an Exchange or any other equivalent or analogous level set by the Exchange on which the Instrument is traded
"Order"	means a Close at Loss or Close at Profit Order
"Option" / "Option CFD"	means any option, which forms the underlying instrument of the CFDs offered through the Trading Platform
"Pip"	the smallest possible price change of an instrument on the platform



<p>“Politically Exposed Person (PEP)”</p>	<p>means a natural person who is or has been entrusted with prominent public functions during the last twelve (12) months, as well as immediate family members and close associates of such a person.</p> <p>The prominent public functions include:</p> <ul style="list-style-type: none"> • heads of State, heads of government, ministers and deputy or assistant ministers; • members of parliaments; • members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; • members of courts of auditors or of the boards of central banks; ambassadors, chargés d’affaires and high-ranking officers in the armed forces; • members of the administrative, management or supervisory bodies of State-owned enterprises.
<p>“Position”</p>	<p>means your position in relation to any CFD currently open on your Trading Account</p>
<p>“Premium”</p>	<p>means an amount either added or subtracted from your account, as applicable, based on the rate set forth on the Trading Platform from time to time, for any Transaction that is open at the end of the international trading day (as such term is commonly known) or over the weekend when the Exchanges are closed</p>
<p>“Privacy Policy”</p>	<p>means our privacy policy which can be found on the Website</p>



<p>“Protection Rights”</p>	<p>Protection Rights which Retail customers are entitled to by law may include and are not limited to the following:</p> <ol style="list-style-type: none"> 1. Retail customers have an extensive right to receive information from the Company in regards to its provided investment services and financial instruments, fees and charges and offered safeguarding services of client funds. 2. Retail customers are requested by the Company to provide information in regards to their knowledge and experience in trading in financial instruments in order to assess the appropriateness of the product or service that will be offered to the customer. On the basis of this assessment, the Company shall warn the customer accordingly on the appropriateness of the product or service offered. For further information on the Assessment of Appropriateness refer to Section 6 of this Agreement. 3. Retail customers are entitled to receive the best possible result for the client’s order (“best execution”) with consideration to factors such as price of financial instruments and the costs related to transmission/execution. Full details of our Order Execution Policy, which makes up part of the User Agreement, can be found on the Website. 4. Retail customers receive from the Company more information than other client categories with regards to the execution of their orders. 5. Where there may be material difficulties in the proper execution of retail customers’ orders, the Company is under an obligation to warn the customers accordingly when such difficulty becomes known to the Company. 6. The Company is obliged to enter into a written agreement with the retail customer, setting out the essential rights and obligations of both parties. 7. Retail clients may be entitled to compensation under the Investor Compensation Fund. Full details of our Investor Compensation Fund Policy, which makes up part of the User Agreement, can be found on the Website and Section 24 of this User Agreement.
<p>“Registration Data”</p>	<p>means certain personal and financial information that you are required to provide in order to download and use the Trading Platform including Account Credentials, such information can include a copy of your passport, driving licence and/or Photo identity card</p>
<p>“Rollover”</p>	<p>means an event where an Instrument is subject to expiry and automatically rolls over the expiry to the next chronological expiry date.</p>



“Scalping”	means a trading strategy based on the notion that Client transactions are opened and closed within two (2) minutes limit in order to accumulate quick profits from small price changes
“Sell”	means a Transaction that is opened by offering to Sell a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “short” or “short position”
“Software” or “Trading Platform Software”	means the software provided by us which you will need to download in order to use the Trading Platform
“Strike Price”	means a fixed price which indicates the “Bid” and “Ask” prices of the Option CFD according to the Strike price’s difference from the underlying instrument’s “Bid” and “Ask” prices, respectively. The Strike price is not used in the calculation of your Profit or Loss.
“Third Party Software”	means software provided by third parties embedded or used in the Trading Platform
“Third Party Software Licences”	means licences from third parties governing Third Party Software embedded or used in the Trading Platform
“Trading Account”	means your online account used to trade on the Trading Platform
“Trading Hours”	means the hours of trading as set forth on the Trading Platform for a particular Instrument
“Trading Platform”	means the Plus500™ electronic trading platform facility (together with any other programs, tools, services, upgrades, bug fixes and updates if any, and the underlying code thereto)
Trailing Stop	A stop loss order placed at a percentage below market price for a long position or a percentage above market price for a short position. The stop loss order will execute once the market price moves against the order price by the given percentage
“Transaction”	means either the opening or closing of an offer to either Buy or sell a CFD for an Instrument on the Trading Platform, whether by you or us, in accordance with the terms of the User Agreement
“Unit Amount”	the number or quantity of the underlying security included in one CFD. Also known as Atomic Amount
“Website”	means http://www.plus500.com.cy or such country specific equivalent

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