

Plus500CY Ltd.



Plus500

World's Trading Machine

USER AGREEMENT (NON-US RESIDENTS ONLY)



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.



- 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. Due to French regulations and notwithstanding the provisions of Article 11.7.2 of this User Agreement, in the event of a Gap, even if the Barrier is crossed with a significant discontinuity in the price of the underlying instrument, and even if there is no eligible instrument available at that time on the Trading Platform, the Trading Platform guarantees that the residents of France will leave their position at the price originally agreed at the time of subscription of their contract. Therefore, even if there is an event of a Gap, the realised loss will never exceed the amount initially invested by them. Once the loss reaches the amount initially invested, the position is removed from the Client's portfolio and the initially agreed maximum loss is debited from its cash account whether or not the eligible instrument was available when the loss has been recorded.
- 2.16. The Trading Platform and the Company's services and products are not intended for distribution or public offer to residents of the Kingdom of Saudi Arabia. It is the responsibility of Kingdom of Saudi Arabia residents, to ascertain the terms of, and comply with any local law or regulation to which they may be subject to as residents of the Kingdom of Saudi Arabia. Trading on the Trading Platform is per the Client's own decision; if you do not understand the contents of this document you should consult an authorized financial adviser. By continuing to trade on the Trading Platform you agree to the terms of this User Agreement and to all risks associated with the use of the Trading Platform.
- 2.17. 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.



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 your favour shall constitute a new offer by you to raise the level of your trailing “Close at Loss” by one pip. Changes in a Pip will be rounded to the nearest absolute value in your base currency based on your country of origin, as specified on the Trading Platform.
- 11.5. You acknowledge and agree that due to market volatility and factors beyond our control, we cannot guarantee that an Order will be executed at the level specified in your Order, for example, an Order may be closed at a worse price than as originally specified by you in such an Order. In such an event, we will close the Transaction at the next best price. For example, with respect to a Close at Loss, in the case of a Buy to close, the price of an Instrument underlying such Order may suddenly increase above the Close at Loss price, without ever reaching such price. In the case of a Sell to close, the price of an Instrument underlying such Order may suddenly decrease below the Close at Loss price, without ever reaching such price. In both such events you may sustain additional losses.
- 11.6. With respect to a Close at Profit where the price for an Instrument moves to your advantage (for example, if the price goes down as you Buy or the price goes up as you Sell), you agree that we can pass such price improvement on to you.
- 11.7. We may, in our sole discretion, accept your offer to place a Guaranteed Stop Order at an exact price determined by you. Guaranteed Stop Orders are only available on certain Instruments, as indicated in the instrument details tab for an Instrument. If we accept a Guaranteed Stop on a new Order we guarantee that when our bid or offer quoted price reaches or goes beyond the close at loss price specified by you, we will close your position at exactly the price you specify in the Guarantee Stop Order. An open position can be closed in accordance with the User Agreement prior to reaching the Guaranteed Stop Order price level. Where a dividend or benefit event under 15.18 or 15.19 takes place we reserve the right to amend or cancel your Guaranteed Stop Order.



A Guaranteed Stop Order is subject to the following additional conditions:

- 11.7.1 a Guaranteed Stop Order can be requested only on a new Order and is only available on close at loss conditions;
- 11.7.2 a Guaranteed Stop Order can be activated or edited only when there is trading and an eligible Instrument is available on the Trading Platform;
- 11.7.3 once a Guaranteed Stop Order is accepted by us it cannot be removed - only the price can be changed;
- 11.7.4 a Guaranteed Stop Order must be placed a minimum distance (as determined by us) away from the current Instrument price being quoted by us;
- 11.7.5 as we guarantee your close out price, the spread is adjusted for the additional charge when placing the Guaranteed Stop Order. The adjusted spread is displayed in the instrument details tab for each eligible Instrument at the time the Guaranteed Stop Order is placed.

12.FUNDING PREMIUM

- 12.1. Any open Transaction held by you at the end of the trading day of the Exchange on which the Instrument is traded or over the weekend when the relevant Exchange is closed, shall 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:
 - 14.4.1. the Company considers that there are abnormal trading conditions. You acknowledge that the trading of certain Instruments on the Trading Platform may become volatile very quickly and without warning. Due to the high degree of risk involved in trading volatile Instruments, you acknowledge and agree that we reserve the right to close all or any open Transactions with respect to any Instruments that we determine, acting reasonably, are volatile, at the price quoted on the Trading Platform at such time without notice.
 - 14.4.2. at any time, Equity is equal to or less than a specified percentage of the margin needed to keep the Open Position.
 - 14.4.3. the Company rejects the Order due to trading limits imposed on the Client Trading Account.
 - 14.4.4. when the Client fails to meet a Margin Alert under Section 14.1.
 - 14.4.5. a Force Majeure Event has occurred or the quote includes a Manifest Error.
 - 14.4.6. in the event we become aware of any illegal activity or impropriety in the Registration Data.
- 14.5. If we receive, for any reason, a dispute, claim, and/or chargeback from your credit card issuer or any other payment method you use, you acknowledge that we have the right to take any of the following measures, depending on each case:



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

- 15.19. Benefits - Takeovers and Transformations (including events such as share consolidations/splits, mergers, takeovers, spinoffs, MBOs, de-listings, etc.). Depending on the circumstances of each event, we endeavour when possible to close out open Positions at the market price immediately prior to the event taking place. As a result of such event, if any Instrument becomes subject to an adjustment we shall determine the appropriate adjustment to be made to your account given the diluting or concentrating effect of the action. Such adjustment shall represent the economic equivalent of the rights and obligations of us and you immediately prior to the action.
- 15.20. Insolvency. If a Company, whose Instrument forms the CFD goes into insolvency or is otherwise dissolved, we shall close any of your open Transactions in the CFD of that Instrument. The closing date shall be the date of insolvency.
- 15.21. The Company's BUY and SELL prices for a given CFD are calculated by reference to the price of the relevant Underlying Asset, traded on the relevant Exchange. Third party reputable external resources (i.e. feed providers) obtain prices (BUY and SELL prices) of the Underlying Asset for a given CFD from the relevant Exchange. The Company then uses the prices given by the feed providers to calculate their own tradable prices for a given CFD. The Company adjusts the Spread (i.e. the difference between the BUY and SELL prices), hence the prices it quotes to Clients compared to the prices it obtains from third party external reference sources may differ, as they include a Spread adjustment.

16.FORCE MAJEURE EVENTS

- 16.1. We may, in our reasonable opinion, determine that a Force Majeure Event exists. A Force Majeure Event will include, but is not limited to, the following:
 - 16.1.1. any act, event or occurrence (including without limitation any strike, riot or civil unrest, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the CFDs in respect of which we deal on the Trading Platform;
 - 16.1.2. the suspension or closure of any Exchange or the nationalisation, government sequestration, abandonment or failure of any Instrument on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
 - 16.1.3. the occurrence of an excessive movement in the level of any Transaction and/or Exchange or our anticipation (acting reasonably) of the occurrence of such a movement;
 - 16.1.4. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
 - 16.1.5. the failure of any relevant supplier, Financial Institution intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.



- 16.2. If we determine that a Force Majeure Event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps:
 - 16.2.1. alter your Margin requirements; which may result in you being required to provide additional Margin;
 - 16.2.2. close all or any of your Open Positions at such closing prices as we reasonably believe to be appropriate;
 - 16.2.3. suspend or modify the application of all or part of the User Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or
 - 16.2.4. alter the Trading Hours for a particular Transaction.
 - 16.2.5. void all Open Positions in affected Instruments.
 - 16.2.6. increase the Initial and Maintenance Margin Level requirements.
 - 16.2.7. decrease Leverage
 - 16.2.8. roll your positions over to a new contract in accordance with Section 13 of this User Agreement, including rollover to a new contract under a different exchange.
- 16.3. You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to Section 16.2, if we decide to take such action. The parties shall be released of all responsibilities for partial or full non-fulfilment, as well as for improper fulfilment of the obligations under this Agreement, if such non-fulfilment or improper fulfilment was a result of 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.



- 19.3. You hereby authorise 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;



right to terminate dormant accounts, as per Section 22.3 of this User Agreement and/or to ask you to submit documentation in order to start using your account again.

21. THIRD PARTY RELATIONSHIPS

- 21.1. In cases where the Client is introduced to the Company through a third person such as an affiliate (“Affiliate”), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Affiliate. It is also made clear that the Affiliates are not authorised by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name or collect your money.
- 21.2. You agree that introductory fees may be paid to third parties. Details of any such arrangements will not be set out in the relevant confirmation. General information about the introductory fees paid to third parties can be found at <http://www.500affiliates.com>. Further information of such third party fees and inducements shall be disclosed to you in accordance with CySEC Rules, upon a written request made by you to us. Please note that affiliate and any other third party payments or fees will only be made where we are satisfied that such payments do not impair our obligation to act in the best interests of our customer.

PART FOUR - GENERAL TERMS RELATING TO OUR RELATIONSHIP WITH YOU

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

22. TERM, TERMINATION AND CANCELLATION

- 22.1. The User Agreement shall come into force and effect on Commencement Date and shall continue to be in force until terminated by either Party according to the provisions hereunder.
- 22.2. You shall be entitled to terminate the User Agreement at any time by giving written notice in accordance with Section 23 of this User Agreement. In the event of your termination of this User Agreement any Open Positions should be closed by you as soon as is reasonably practicable and in any event no longer than 21 days after you give notice. After we receive written notice from you we will not accept any Orders to open new positions or increase existing Positions. We will only close your account if you have no monies owing to us, and any losses incurred on your Trading Account prior to the closure of the account shall be deemed to be immediately payable by you.
- 22.3. In the event that you withdraw all monies in your Trading Account and cease to trade without closing the Trading Account, your account will remain inactive until you deposit funds into it. Your account may be designated as ‘dormant’ as per Section 20 of this User Agreement, in such event the Company reserves the right to close and terminate dormant accounts, upon giving written notice in accordance with Section 23 of this User Agreement.
- 22.4. The User Agreement may be terminated by either party at any time, if



- 22.4.1. the other party fails to make any payment when due; or
 - 22.4.2. the other party dies, become of unsound mind, is unable to pay its debts as they fall due, is subject to proceedings for bankruptcy (if an individual) initiated by a third party, an administrator or receiver is appointed in respect of such other party or its assets, or such other party makes an arrangement or composition with its creditors or any other similar or analogous procedure is commenced in respect of such other party.
- 22.5. We may immediately terminate the User Agreement by providing written notice if:
- 22.5.1. you breach any representation under the User Agreement or any other agreement between the parties, or any representation proves to have been false or misleading in any material respect at the time it was made or given;
 - 22.5.2. you file, for any reason, a dispute, claim, and/or chargeback request from your credit card issuer or any other payment method you use, as per section 14.5 of this User Agreement;
 - 22.5.3. you materially breach any term or condition of the User Agreement (including the terms of any Transaction); or
 - 22.5.4. any Transaction or combination of Transactions or any realised or unrealised losses on any Transactions or combination of Transactions opened by you results in your exceeding any credit or other limit placed on your dealings.
- 22.6. We may immediately terminate the User Agreement without written notice if you file, for any reason, a dispute, a claim, and/or chargeback request from your credit card issuer or any other payment method you use, as per section 14.5 of this User Agreement.
- 22.7. We shall be entitled to terminate the User Agreement immediately by providing you with a notice in writing within a reasonable time period, except where there are serious reasons for not providing the notice. Any open positions should be closed by you as soon as reasonably practicable and in any event no longer than 14 days after we give Notice, after which we reserve the right to close such Transactions on your behalf, at the last available price, before permanently closing your Trading Account.
- 22.8. You unconditionally agree that the Company has the right to close or suspend your account without notice and with immediate effect if any of the following events occur:
- 22.8.1. you are in material breach of any term of the User Agreement;
 - 22.8.2. you have made any material misrepresentation to the Company; or
 - 22.8.3. you fail to provide information requested in relation to any verification process undertaken by the Company.

Any financial detriment to the Company caused by you being in material breach of the User Agreement is recoverable by the Company from you.

If the User Agreement is terminated due to an Event of Default, we may close out or cancel any of your open Positions without notice based on the current quote available on the Trading Platform or, in the case where any market is closed for any reason, at



the next available quote reasonably made by the Company on the opening of said market.

- 22.9. You acknowledge and agree that as soon as there is insufficient equity on your account to cover the margin requirement associated with your open position(s) we will have the right, not the obligation, to close or partially close any or all open position(s). The exact timing and circumstances relating to a margin call can vary from one position to the other, so you should not rely on your experience with past margin calls. Once your equity falls below the required maintenance margin, Plus500 may allow you a grace period to add sufficient funds to your account to cover your margin requirements or to close your position(s). If the position(s) are still open at the end of this grace period and sufficient funds have not been added to the account, then the position(s) or part of the positions will be closed at the available price(s) on our platform at that time. You acknowledge that this may result in you incurring further losses. You acknowledge that it is under your sole responsibility to monitor your open position(s) and associated margin requirements at all times and ensure that you have enough funds to maintain them or take a decision to close them.
- 22.10. In the event of the termination or cancellation of this User Agreement, we will, subject to Section 22.11, return to you without undue delay and in any event within five (5) business days the net balance of any monies remaining on your Trading Account. We shall forward to you any such net balances in your Trading Account (i) as directed by you, or (ii) by transferring such funds directly to your bank account as notified to us. In the event that you fail to provide instructions we shall forward such funds (at our sole discretion) (i) directly to your bank account as notified to us, or (ii) by way of a cheque sent by mail to the address recorded in your Registration Data. No penalty will be payable by either party on cancellation or termination of the User Agreement.
- 22.11. The amount to be remitted to you pursuant to Section 22.10 shall be the net balance of your Trading Account less (i) any and all monies due to us from you pursuant to the User Agreement; and (ii) any and all taxes and other sums that we are required to withhold from such remittance in accordance with applicable law.
- 22.12. The rights set forth in this Section 22 shall be in addition to, and not in limitation or exclusion of, any other rights which a non-defaulting party may have (whether by agreement, operation of law or otherwise).
- 22.13. Upon expiry, cancellation or termination of the User Agreement you shall immediately cease to use or have access to the Trading Platform (in any format) and shall promptly return all our materials at your own risk and expense.
- 22.14. Termination of the User Agreement for any reason will:
 - 22.14.1. be without prejudice to any obligation or right of any party which has accrued prior to such expiry or termination (or will thereafter accrue in respect of the period before such expiry or termination); and
 - 22.14.2. not affect any provision of the User Agreement which is expressly or by implication intended to come into effect on, or to continue in effect after, such termination.
- 22.15. Without prejudice to the generality of Section 22.13, the provisions of Section 22 will survive expiry, cancellation or termination of the User Agreement for any reason for a period of 2 years or, in respect of a particular item of confidential information, until



such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.

23. NOTICE

- 23.1. All notices to the Company should be sent either:
- (a) by fax to: +35725353518;
 - (b) by first class pre-paid recorded delivery post or airmail to Portobello Building, 1, Siafi Street, 3042 Limassol ; or
 - (c) to such other address, fax number or email as we may from time to time advise you.
- 23.2. You acknowledge and agree that Plus500 may communicate with you by email, SMS, letter or telephone. Only emails received from either the “plus500.com” domain or from the “plus500.com.cy” domain are legitimate email communications from Plus500. Any other emails claiming to be from Plus500 are deemed to be fraudulent. You agree to receive telephone calls from Plus500 at your last updated telephone number recorded in our system at an appropriate time of the day and Plus500 agrees to reschedule such calls to an alternative date and/or time should you so request. You additionally agree that we may keep records of our telephone conversations with you. You accept such recordings as conclusive evidence of the instructions/requests or conversations as recorded. You acknowledge that, under no circumstances, will Plus500 representatives provide investment advice or request that you provide them with sensitive information such as passwords and payment methods information. You further acknowledge that telephone calls are not a guaranteed service, and that no assumptions should be made in relation to the frequency and/or purpose of such calls. Should you decide not to receive telephone calls, you can contact Customer Support with this request.
- 23.3. If a communication from Plus500 is personally delivered, such communication shall be deemed delivered upon actual receipt; if electronically transmitted pursuant to this Section, such communication shall be deemed delivered the next business day after transmission; if provided by telephone, such communication shall be deemed received once the telephone conversation has been finished; if sent by overnight courier pursuant to this Section, such communication shall be deemed delivered upon receipt; and if sent by certified mail pursuant to this Section, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal. Any party to the User Agreement may change its address for the purposes of the User Agreement by giving notice thereof in accordance with this Section, or as otherwise permitted by the User Agreement.
- 23.4. If written notice is sent to Plus500 as stated in section 23.1 further above, such notice shall, if sent by facsimile transmission be deemed delivered the next business day after transmission (and sender shall bear the burden of proof of delivery); if sent by first class pre-paid recorded delivery post or airmail such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal.



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

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



- 25.4.1. the person who provided such an instruction was acting in excess of his authority;
- 25.4.2. acting upon such an instruction would infringe any law, rule, regulation or the User Agreement; or
- 25.4.3. in the event that we have accepted an offer to perform a Transaction that we later suspect falls within Sections 25.4.1 or 25.4.2, we may, in our absolute discretion, either close such a Transaction at the then prevailing price quoted on the Trading Platform or treat the Transaction as having been void from the outset.

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

- 25.5. Any offer to open or close a Transaction (including an Order) must be made by you through the Trading Platform only. Written offers to open or close a Transaction, including offers sent by fax, email or text message will not be accepted.
- 25.6. If we receive an offer to open or close a Transaction other than in accordance with Section 25.5, we may act on such an offer, in our absolute discretion, however we will not be responsible for any loss, damage or cost that you suffer or incur arising out of any error, delay or omission in our acting or refusing to act on such an offer.
- 25.7. It is your responsibility to ensure, at all times, that we have been notified of your current and updated Registration Data including current and correct address, contact phone number and email address. You must immediately update the Company or the Trading Platform in the event of a change to your address or contact details, unless we agree to another form of communication.
- 25.8. In accordance with the European Market Infrastructure Regulation (EMIR), you are classified as a “NFC-“ (a Non-Financial Counterparty to whom the EMIR clearing obligation does not apply) <https://www.esma.europa.eu/regulation/post-trading/non-financial-counterparties-nfcs>. Accordingly, Plus500CY has the contractual right to terminate any open CFDs and claim any resulting losses (including, without limitation, by appropriating the posted margin) if this classification is, or subsequently becomes, incorrect.

26. VOID

27. COUNTERPARTY DISCLOSURE

- 27.1. The trading you conduct on the Trading Platform is not conducted on an Exchange. We act as counterparty in Transactions conducted on the Trading Platform and, therefore act as the buyer when you offer to Sell an Instrument and the seller when you offer to Buy an Instrument. The prices we offer on the Trading Platform might not be the best prices available. Please see our Order Execution policy for further details.
- 27.2. Although we are the counterparty to each of your Transactions, we may limit our risk by immediately hedging (offsetting) your Transactions with another Transaction that we



- 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



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:
- the Client submits a Complaint Form from his/her registered email address;
 - 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
 - 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.



- 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.



39. PRECEDENCE

- 39.1. In the event of a conflict between any of the provisions of the documents which make up the User Agreement, the terms of this User Agreement shall prevail.

40. GOVERNING LAW AND JURISDICTION

- 40.1. The interpretation, construction, effect and enforceability of the User Agreement shall be governed by the Laws of the Republic of Cyprus, and you and we agree to submit to the exclusive jurisdiction of the courts of the Republic of Cyprus for the determination of disputes. You agree all Transactions carried out on the Trading Platform are governed by the Laws of the Republic of Cyprus regardless of the location of the Registered User.

41. CONFLICTS OF INTEREST

- 41.1. 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. At no time can the interests of a client be harmed by the exchange of information or any other factor as envisaged under Article 22 of the EU Markets in Financial Instruments Directive. For further information please refer to our Conflict of Interest Policy which is part of the User Agreement and is located on our Website.

42. AMENDMENTS

- 42.1. The Company may upgrade the Trading Account, convert the Trading Account type, upgrade or replace the Platform or enhance the services offered to the Client if it reasonably considers this is to the Clients advantage and there is no increased cost to the Client.
- 42.2. The Company may also change any terms of the User Agreement for any of the following reasons:
- (a) Where the Company reasonably considers that:
 - the change would make the terms of the Agreement easier to understand;
 - (b) To cover:
 - the involvement of any service or facility the Company offers to the Client; or
 - the introduction of a new service or facility; or
 - the replacement of an existing service or facility with a new one; or
 - the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.
 - (c) To enable the Company to make reasonable changes to the services offered



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



"Barrier"	means the price on which the Client will have lost the amount of his initial investment.
"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



“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
“Platform Abuse”	The collective term for prohibited trading activities such as the acts referred to in Sections 25.1.3 to 25.1.7 of this User Agreement.
“Politically Exposed Person (PEP)”	<p>means a natural person who is or has been entrusted with prominent public functions during the last twelve (12) months, as well as immediate family members and close associates of such a person.</p> <p>The prominent public functions include:</p> <ul style="list-style-type: none"> • heads of State, heads of government, ministers and deputy or assistant ministers; • members of parliaments; • members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; • members of courts of auditors or of the boards of central banks; ambassadors, chargés d’affaires and high-ranking officers in the armed forces; • members of the administrative, management or supervisory bodies of State-owned enterprises.
“Position”	means your position in relation to any CFD currently open on your Trading Account
“Premium”	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
“Privacy Policy”	means our privacy policy which can be found on the Website



<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 www.plus500.com.cy or such country specific equivalent

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