

David James Markets operates as a Pure A-book whereby all trades are passed directly to our liquidity providers electronically. We do not trade against you and cannot make money from your losses.

Please read this document carefully as it contains important information relating to your trading account with us. The sections of the Agreement broadly cover the following topics:

**1 – 3. Your trading account and the different services we offer**

**4 – 7. Key aspects of trading with David James Markets LLC**

**8 – 9. How margin deposits are handled**

**10 – 13. Costs and charges you may incur**

**14 – 27. Other matters related to your account**

This customer agreement, as amended from time to time and together with our Risk Warning Notice, your completed Application Form, any relevant software licence and any additional terms and conditions issued by us and/or other terms issued in respect of transactions contemplated by these terms and conditions (this “Agreement”), sets out the terms and conditions of the contract between you and us. We will deal with you on the terms of this Agreement, If this Agreement is unclear to you, please ensure to contact us with any clarifications prior to agreeing to its terms. By processing the Application Form and submitting it to us, you represent and undertake to us that you have read and understood this Agreement and agree to be legally bound by all of its terms and conditions.

**RISK WARNING:**

The trading services provided by us carry a high level of risk which may make them unsuitable for some investors. You should therefore make sure that you understand the risks before using any of our products. You may wish to seek independent advice.

FX/CFDs and crypto are leveraged products – they can carry a high level of risk to your capital and may

result in losses that exceed your initial deposit. You must only trade with money that you can afford to lose. Debts incurred through CFDs are legally binding and enforceable.

You are invited to read carefully the attached Risk Warning Notice which is also available on our website. By accepting this Agreement you acknowledge that you have read and understood the Risk Warning Notice and accept the risks identified therein. Make sure you fully understand the risks involved.

## 1. INTRODUCTION AND GENERAL INFORMATION

1.1 David James Markets LLC (The name "David James Markets" "we", "us") has been registered in various countries as shown in our website.

1.2 This Agreement together with the Risk Warning Notice, your completed Application Form, our Order Execution Policy, any relevant software licence (as amended from time to time) and any other documents that we have supplied or in the future do supply to you govern your relationship with us and all transactions entered into between you (the "customer" or "you") and David James Markets LLC and apply to any trade placed via any Online Trading Platform (hereafter referred to as "OTP" or "crypto") that David James Markets LLC offers. If your account is a joint account, you agree that we are authorised to act on the instructions of any one person in whose name the account is held, without further inquiry. We shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by us in reliance on any such instructions or on the apparent authority of any such persons.

1.3 We shall treat you as a Retail Client subject to the following: (a) if you satisfy the definition of Professional Client, we may notify you that we will treat you as such; and (b) you may request a different client categorisation from the one we have allocated to you, but be aware that we may decline such a request.

1.4 As a retail client you will benefit from the protections afforded to retail clients under the Applicable. Should you wish a different classification, please contact us.

1.5 Customers should also be aware that the Market Information Sheets contain important information in relation to the underlying products associated with trades and further information in relation to these is contained at clause 11.

1.6 By accepting this Agreement you authorise us to telephone or otherwise contact you within our operational hours in order to discuss any aspect of your account with us or any aspect of David James Markets LLC or its associated companies' business.

1.7 Nothing in this Agreement shall exclude or restrict any duty or liability owed by us to you under the Applicable Legislation and if there is a conflict between this Agreement and the Applicable Legislation, the latter shall prevail.

1.8 By submitting your completed Application Form and each time you enter into a trade, you signify

and agree that all the following personal warranties and representations are repeated:

All information that you have provided us with (in your Application Form and subsequently) and whether in writing or not, is true and accurate in all material respects;

You will notify us of any change in your circumstances as previously notified to us, whether orally or in writing, which may affect the way in which we manage your account or provide services to you;

There is no legal rule or impediment to your entering into this Agreement or to trading with us, or to your discharging your obligations arising under this Agreement or any trade that you place under this Agreement;

You agree to be bound by this Agreement;

You have read and fully understood this Agreement, including the Market Information Sheets and the Risk Warning Notice;

You as an individual are over 18 years of age;

You are making each and every trade on your own behalf as the principal and not as an agent for any other party unless you have already provided us with the relevant paperwork;

You are duly authorised to place any trade; and

You shall at all times comply with all Applicable Laws.

1.9 If any losses are incurred by you or by David James Markets LLC due to your breach of any warranty as set out herein you shall be liable for the total sum involved. Any breach of any warranty or representation set out herein shall constitute an Event of Default.

1.10 Upon agreement with you, we may waive or relax any of this Agreement from time to time. In particular but without limitation, where this Agreement specifies certain trade size or margin requirements, we may, but only upon agreement with you, allow you to breach such limits. Any liability accrued due to such permission is your sole responsibility. Any agreement to waive or failure to enforce any part of this Agreement shall not constitute a waiver by David James Markets LLC to enforce such rules at a subsequent time.

1.11 This Agreement is supplied to you in English and we will communicate with you in English for the duration of this Agreement. We may provide you with documents and information and communicate with you in languages other than English, where possible. If there is a conflict or inconsistency between the English version of this Agreement and those provided in any other language, the English version shall prevail.

## 2. YOUR ACCOUNT

2.1 We must accept you as a client before you can engage in any transactions with us. David James Markets LLC may refuse to accept you as a client. We are under no obligation to accept you as a client. You must complete and submit to us an application electronically online. All mandatory sections must be filled out and any information supplied must be true and correct to the best of your knowledge.

2.2 When electronically submitting the application to us, you are authorising us to make such searches as we see fit to certify that the information that you have supplied is complete and accurate. Such searches may include, but may not be restricted to, information from the electoral register and any credit agencies approached by David James Markets LLC.

2.3 We may make periodic checks of your details to verify that the details supplied by you have not changed. However, you must immediately inform David James Markets LLC in writing as to any material change in your financial circumstances or any change to the information given on your application (including change of employment, address, contact details and email). In our absolute discretion, we may accept such notification over the telephone or by email. Any losses that may be incurred by misdirection of contract note and statement details due to incorrect or out-of-date email addresses supplied by you are entirely your responsibility.

2.4 We may refuse to open an account for you for any reason at our sole discretion. We are not obliged to provide you with the reason(s) for our refusal.

2.5 As unlikely as it may be, we do reserve the right to close or suspend your account at any time. Should we exercise this right all open positions shall be closed immediately at the best available market price in line with our Execution Policy and no new trades will be accepted. Any position you may have in markets not quoted (i.e. those that have closed for the day) shall be closed at the first price reasonably available to us on the next business day or, in the case of a market suspended for any reason, closed under the terms contained herein.

2.6 It is your sole responsibility to inform David James Markets LLC as to whether information concerning your account transactions should be reported to your employer, including its compliance officer, and as to whether confirmations and statements of your account should be sent to that compliance officer or to any other person authorised by your employer to receive such information.

## 3. SERVICES PROVIDED BY David James Markets LLC

3.1 Subject to you fulfilling your obligations under this Agreement, we may enter into contracts with you in respect of the following types of trade: – spot or forward CFDs on single securities, stock or other indices, currencies (foreign exchange), base and precious metals and commodities and cryptos; and – such other investments as we may from time to time agree to offer in writing or online.

3.2 We will deal with you on an execution-only basis at all times.

3.3 We may at our discretion, provide you with generic or factual information from time to time on the terminology and procedures involved with such trades or concerning factual financial data. You should rely on your own judgement when deciding whether or not to enter into any trade contemplated by this Agreement.

3.4 When we execute an order on your behalf, we will act in accordance with our Order Execution Policy.

3.5 David James Makets LLC operates as a Pure A-book whereby all trades are passed directly to our liquidity providers electronically. We do not trade against you and cannot make money from your losses.

3.6 We provide full information of each product online which is found under "info" next to "create Order" on each trading instrument in the trading platform. You should read this information for each product thoroughly before placing any trades. If there is any matter that you do not fully understand then you should seek clarification from us before entering into the trade.

3.7 You may only execute a trade with us during our quoting hours for the market in question. The minimum and maximum limits are set by us by reference to the normal market size (NMS) for which prices are available on any relevant exchange or market offering live price information. The current minimum position size are shown by clicking on "info" in the order ticket. We are entitled to vary these minimum and maximum limits and it is your responsibility to ensure that you know what the current limits are before placing any trades. We also have the right to waive any trade size limits with or without notice to you.

3.8 Our activities with you under this Agreement are likely to include margined transactions. Please refer to clauses 8 and 9 below for further details of margined transactions.

3.9 Notwithstanding any other provision of this Agreement, in providing our services, we shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with Applicable Laws. You agree to strictly comply with the Applicable Laws. If we reasonably consider that you have not so complied, we may close your account and terminate this Agreement.

3.10 You should be aware that the services we offer are subject to Applicable Laws that relate to the trading of futures, CFDs and other such products linked to underlying instruments and futures. Customers are especially reminded that this applies to all forms of market abuse such as insider dealing and to directors trading in shares of their own companies.

3.11 We will not be liable for any losses incurred as a result of any interruption of power supply or electronic communication or information system or any event which prevents us from supplying information in one or more of the markets in which we would ordinarily quote.

#### 4. PLACING TRADES

4.1 We are not obliged to accept any request to trade.

4.2 Trades with us can only be made via an online platform. Online platforms have minimum computer software requirements (and further information is available on request). The platforms will be regularly updated and it is strongly suggested that customers should download and install any relevant updates if/when prompted in order to achieve the most efficient platform functionality.

4.3 David James Markets LLC quotes a two-way price in a size acceptable to us involving a spread between the buy and the sell price. As the customer, you may buy at the higher price or sell at the lower price.

4.4 All OTPs retain chronological histories of all trades conducted over that medium and an electronic audit trail of all customer activity.

4.5 Your username, password and account number are extremely sensitive pieces of information. Any trade made on your account using either your username, account number or your password will be deemed as a valid trade. You must not disclose your username, account number or password to any person. You must immediately inform us if you are aware or suspect that a third party has had access to your username, account number or password or that any person other than you is dealing on your account.

4.6 Before access is permitted to an OTP you will be obliged to enter your username or account number and password. Trades on an OTP will be confirmed via an on-screen confirmation. The contract is binding on both parties except for instances of a pricing error or Force Majeure. We will treat trades placed via an OTP as active once a request to trade has been accepted. Trades placed via an OTP will normally be confirmed at the time they are made by electronic means.

4.7 An email or on-screen confirmation of a trade that does not accurately reflect the relevant underlying market price at the time when the trade was made via an OTP does not entitle the customer or David James Markets LLC to enforce whatever has been inaccurately recorded in the confirmation and is likely to constitute a pricing error or omission.

4.8 We reserve the right to, without your consent, either void from the outset or amend the terms of any trade containing or based on a pricing error. If, at our discretion, we choose to amend the terms of any such erroneous trade mentioned in clause 4.7, the amended level will be such a level as we reasonably believe would have been fair at the time the trade was entered into. In deciding whether an error is a pricing error our liquidity provider/s may take into account any relevant information including, without limitation, the state of the underlying market at the time of the error or any mistake in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a trade with us will not be taken into account in deciding whether or not there has been a pricing error.

4.9 In the absence of wilful default or fraud by us we will not be liable to you for any loss, cost, claim,

demand or expense following a pricing error (including where the pricing error is made by any information source, commentator or official upon whom we reasonably rely).

4.10 If a pricing error has occurred and we choose to exercise any of our rights under clause 4.8, and if you have received any monies from us in connection with the pricing error, you agree that those monies are due and payable to us and you agree to return an equal sum to us without delay.

4.11 We reserve the right to, without your consent, either void from the outset or amend the terms of any trade we deem to have been placed or requested using methods not approved by us through either the potential manipulation or unauthorised alteration of any David James Markets LLC supplied OTP or any other trading application, or the use of any unauthorised computer system or program. Any unauthorised alteration or manipulation of any David James Markets LLC supplied OTP or other trading application or use of any unauthorised computer system or program to place or request a trade will be seen as a deliberate and wilful attempt to potentially manipulate trading data or abuse David James Markets LLC's systems, and will result in the closure of your account.

4.12 If, at our discretion, we choose to amend the terms of any such trade mentioned in clause 4.11, the amended level will be such level as we reasonably believe would have been fair at the time the trade was entered into. The price will reflect exactly any adjustment we received on the house execution. Any financial commitment that you have entered into or refrained from entering into in reliance on a trade with us will not be taken into account in deciding whether or not there has been a manipulation or unauthorised alteration of any David James Markets LLC's supplied OTP or trading application, or use of an unauthorised computer system or program.

4.13 If the situation outlined in Clause 4.11 does arise and we choose to exercise any of our rights under Clause 4.11, and if you have received any monies from us in connection with any associated trades, you agree that those monies are due and payable to us and you agree to return an equal sum to us without delay.

4.14 In the case of trades placed via an OTP, David James Markets LLC is under no obligation to recognise the domain from which a customer is trading, and it is your sole responsibility to ascertain the legality of placing trades from your local jurisdiction.

4.15 Where we have allowed unauthorised access to any customer's account through negligence by us or by our own staff, or through abuse by third parties via an OTP (i.e. hacking) that is directly attributable to David James Markets LLC's negligence or to a failure to adequately secure our systems from such abuse, we shall indemnify the customer for any losses incurred.

4.16 We will only accept trades, whether opening or closing, via an OTP. David James Markets LLC has no obligation to transact orders or trades received via any other medium for example but not limited to email or letter or verbal conversations over non-recorded telephone lines (e.g. Customer Services' personal mobile phones) or instructions given in a personal conversation.

4.17 A trade can only be executed against a current valid quote. A price may change at any time after it

has been quoted and before you have traded. Quotes that have been given as "indication only" are not valid and trades cannot be placed unless otherwise agreed by us. Quotes that have been qualified or quotes that you have been told are no longer valid before you place your trade are also not tradable.

4.18 In the case of trades placed via an OTP you may only offer to place a trade on the prices currently quoted on an OTP. Such prices are indicative and on receipt our Liquidity provider/s may, in their absolute discretion, reject or accept your requested trade. Due to the nature of online trading systems and the potential unreliability of market price feeds we may in our absolute discretion remove or delete trades (and any associated trades) which have been made over an OTP which in our opinion do not reflect the actual market prices at the time of the placement of the relevant trades. We will not be responsible for losses or potential losses sustained by you in trading on a rejected or cancelled trade. We will not be responsible or liable for losses made with other companies on trades undertaken in connection with a rejected or cancelled trade.

## 5. TRADING

5.1 Customers should note that they are trading on the outcome of the price of a financial derivative, and will not be entitled to delivery of, or be required to deliver, the underlying product.

5.2 This trading does not occur on an exchange. Rather the trading occurs off-exchange or over the counter ("OTC"). As a result, David James Markets LLC enters directly into a contract with you in respect of the financial instrument on which you wish to trade.

5.3 In respect of index dividends, our liquidity providers do not pay or deduct these and neither do they adjust the price according to the size of the dividend.

5.4 In certain market conditions it may not be possible to close a single transaction with sizable market consideration in full at one price. Such a trade may instead be closed at a price reflecting the price at which David James Markets LLC is able to transact but only during the trading hours of the underlying market (whether or not the relevant trade was opened during or outside the underlying market trading hours).

5.5 If the underlying market in relation to an existing open position held by you becomes illiquid in any fashion, either leaving David James Markets LLC unable to purchase sufficient amount of the underlying contracts to cover your trade or position, or leaving us unable to borrow the same in the open market, David James Markets LLC reserves the right to close all or part of any such trade or position at the price obtained by David James Markets LLC to unwind the position.

5.6 We shall use our reasonable endeavours to execute any instructions promptly, but in accepting your Instructions we do not represent or warrant that it will be possible to execute such Instruction or that execution will be possible according to your Instructions.

5.7 If we encounter any material difficulty relevant to the proper carrying out of an instruction on your

behalf we shall endeavour to notify you promptly.

5.8 We shall execute an Instruction only when the relevant Underlying Market is open for dealings, and we shall deal with any instructions received outside a relevant Underlying Markets' hours as soon as possible when that relevant Underlying Market is next open for business (in accordance with the rules of that market).

5.9 You hereby give your prior express consent to us executing your orders outside a trading venue (such as a regulated market or a multilateral trading facility).

5.11 You confirm that you have read and agree to our Order Execution Policy. We will endeavour to notify you of any material changes to our Order Execution Policy, but it is your responsibility to check for any other changes to our Order Execution Policy as published from time to time at on our website.

5.11 When you give us a specific instruction, our Order Execution Policy will not apply, and we may be unable to take the steps described in the Order Execution Policy to obtain the best possible result in executing your order.

5.12 We will consider the continued placement of instructions by you or on your behalf to constitute your continued consent to our Order Execution Policy as in effect from time to time.

## 6. OPEN POSITIONS

6.1 Positions may be closed at any time within David James Markets LLC's quoting hours (except where the relevant market is suspended or not available for whatever reason) unless David James Markets LLC notifies you otherwise. David James Markets LLC may accept closure of positions if possible at any other time outside quoting hours, dependent upon the market, but is not obliged to do so.

6.2 Unless required by market conditions, all futures positions still open on their expiry date will be automatically settled at the relevant price. Last trading time may precede settlement and therefore the final settlement price may differ from the last price tradable on the platform. Open positions will automatically close on their expiry date or when reasonably possible and any subsequent closing attempts by you will be not be valid. The settlement price will be based on the closing bid or ask price of the underlying market plus or minus our spread, depending on your position (long or short).

6.3 If the expiry date of a trade is not a recognised business day of the relevant underlying market, then the business day immediately preceding that stated will be considered as the expiry date unless an alternative is specifically stated in the Market Information Sheets or David James Markets LLC notifies you otherwise.

## 7. NEW ORDERS, STOP LOSS ORDERS AND LIMIT ORDERS

7.1 These are generally the basic order types available: – New Orders; – Stop-Loss or Limit Orders;

7.2 New Orders are orders that are not connected to an existing open position, although they may close existing positions (and open a new position in the other direction). We will accept the following types of New Order: – “Good Till Cancelled” means that the Order will remain in effect until cancelled by you or until the market expires and David James Markets LLC ceases to quote the relevant market; – “Good For Day” means that the Order will remain in effect until the end of the David James Markets LLC quoting hours for the relevant market for that day; – “Good Until” means that the Order will remain in effect until the time and date requested by you when placing the Order or until David James Markets LLC ceases to quote the relevant market (whichever is the sooner).

7.3 All “Good Till Cancelled”, “Good For Day” and “Good Until” Orders are based on an “our quote” basis.

7.4 A “Good Till Cancelled” Order will only be valid during David James Markets LLC' quoting hours for the market concerned. If there is any form of gap between the close of the market as quoted by David James Markets LLC on one trading session and its subsequent reopening either on the next session or, in the case of a Force Majeure, whenever David James Markets LLC reopens said market, the customer's stop will be executed at the David James Markets LLC quote plus or minus spread for CFDs based upon the price that David James Markets LLC attains in the underlying market.

7.5 Stop-Loss Orders placed on open positions shall: – be deemed “Good Till Cancelled” or until the contract expires or until such time as you close the relevant position; – be deemed to be in respect of David James Markets LLC's quote (“our quote”); and – be valid solely in respect of the market in which David James Markets LLC accepted the Order and not for any other.

7.6 In respect of markets quoted by David James Markets LLC outside the normal trading hours of the relevant underlying market, all Orders are based on David James Markets LLC's quote (“our quote”) and may be filled at the David James Markets LLC quote based on a price which is in the opinion of David James Markets LLC's Liquidity provider's fair and reasonable in light of prevailing world markets at that time.

7.7 We will accept Orders placed in any market during the hours in which we do not offer a quote in said market. However no Stops or Orders of any kind in any market will be executed outside our quoting hours for that market except by agreement with us. Upon the opening of any market quoted by David James Markets LLC any currently actionable Stop, Limit or New Order will be filled at the first quote in the relevant market that David James Markets LLC is able to obtain in the underlying.

7.8 It is your responsibility to cancel any Order that you no longer require. Any un-cancelled Order placed by you may be filled by David James Markets LLC and may therefore cause losses for which you will be liable. In the case of Stop-Loss Orders, if the related trade is closed by you the Stop-Loss Order will be deemed automatically cancelled. If the underlying Stop-Loss on any open position was actionable or in the process of being actioned before you closed the open position, we may at our sole discretion adjust the closing price of your trade to reflect the Stop-Loss price or instate an opening position on

your account as a result of the two instructions. It is the client's responsibility to monitor and prevent this situation.

7.9 An Order will be executed when the David James Markets LLC quote reaches the price specified in your Order or as near as possible should the market move through your specified level. All quotes are based upon an underlying market that is sourced from either a recognised global exchange (LSE, NYSE, LIFFE etc) or from a wholesale counterparty (a quoting bank or market-maker). Our quote may be higher or lower than the underlying market due to interest rate costs, dividends, scrip issues, stock splits, competitors' quotes or the weight of customer business. The understanding of the definition of "our quote" is very important for the correct operation of your account. If you do not understand any part of its description we strongly recommend that you contact us for an explanation.

7.10 David James Markets LLC is not obliged to inform you if an Order is filled, other than via contract note. It is solely your responsibility to ensure that you know at all times whether any Order has been filled or is still active and if you are in any doubt whatsoever as to the situation it is your sole responsibility to contact us immediately, in the first instance by telephone, in order to obtain clarification as to the validity of any trade.

7.11 Once a Stop, Limit or new Order level is reached we may at our sole discretion allow a customer to amend this Order before it has been actioned by us. Although, receipt of any confirmation of an Order amendment is not binding on us, we may at our sole discretion decide to execute the original Order if the activation of that Order occurred before the amendment was made. We shall not be liable for any positions generated by customers' assumption of non-activation of a fairly executed Order.

7.12 Unless otherwise stipulated, no orders are guaranteed and are subject to "Gapping" and "Slippage" (please refer to 7.14 below).

7.13 If a New Order is subject to "Gapping" and/or "Slippage" (see 7.14) on activation and the Order is actioned at a price that would also have activated any associated Limit or Stop Orders, then the position will immediately be closed with a potential loss to the customer of the prevailing David James Markets LLC quoted spread for that market.

7.14 In this Agreement Gapping refers to an occurrence whereby the market moves from one quoted price to another quoted price that is significantly different to the first. Where such an event happens and where the second quote is through an Order level (Stop-Loss, Limit or New Order), when the first quote was not, this may result in Slippage to the Order price. There are a variety of reasons why this might happen. Some of the more usual are listed below, but this list is by no means exhaustive:

Because the particular underlying market on which the Order is placed has opened and started trading at a price significantly different from the previous session's closing price;

During trading hours the underlying market may have become unusually volatile or illiquid for a period of time causing sudden dramatic price movements. In such instances the underlying market may even

stop quoting a price and may only recommence trading at a price below (or above) an Order level or may have traded at a price for an insufficient size, compared to the size of your Order, for David James Markets LLC to have been reasonably able to place a trade in the underlying market;

The underlying market may have gapped from one traded price to another, significantly different, traded price due to a piece of economic, political, environmental or corporate news. Where this happens, an Order due for execution may not be filled at the requested Order price level and the Order may therefore be executed in accordance with our Order Execution Policy. Accordingly you must understand the potential impact of Gapping and Slippage on any Order that you place.

7.15 Where a series of Orders may be filled to close existing open positions and/or open new positions then these Orders will be filled by David James Markets LLC in any sequence determined by David James Markets LLC. If these results in subsequent Orders having insufficient trading resources for activation, then these Orders may be cancelled. Where the sequence of filling Orders may result in one Order being filled and another failing, David James Markets LLC Liquidity providers will fill Orders as they are struck and at their sole discretion.

## 8. MARGIN ARRANGEMENTS

8.1 David James Markets LLC only allows its customers to trade on Deposit Accounts (where money must be deposited before trading can commence).

8.2 You agree to provide to us and to maintain on your account at all times such margin as is necessary to cover the margin requirement. Your agreement is repeated for each trade entered into by you and shall relate separately to each account, if you have more than one account with us.

8.3 The minimum level of cleared funds that you are required to maintain on your account at any particular time as margin against any open positions is referred to as the margin requirement. We may at our sole discretion alter the margin requirements on your account.

8.4 We will normally monitor the amount of margin available for any trade but we reserve the right to demand further margin than may have been originally requested.

8.5 A Stop-Loss Order attached to a position may not necessarily reduce the margin requirement.

8.6 Notwithstanding any other provision of this Agreement, David James Markets LLC is entitled, at its absolute discretion, to permit any trade for a size which is above the recognised maximum single size for a particular market.

8.7 The margin rate for any market, which determines your Initial Margin Requirement ("IMR"), may be changed from time to time by us without notice to you (for example, during volatile market conditions or due to the illiquid nature of any underlying market). Any new margin rate will be applied to all your existing positions as well as any new trades. Margin rates for most products are set out in the Market

Information which are correct at the time of publication. Margin rates which are not set out in the Market Information, or which have changed since the date of publication of the Market Information, will be quoted on request or posted on the website. It is your responsibility to ensure that you are using the most recent margin rates applicable.

8.8 Occasionally new or temporary markets are created. Margin rates will be assigned to these markets, which may not be published but will be available on demand.

8.9 You undertake to provide us with and to maintain on your account at all times sufficient cleared funds in order to meet the margin requirement, and such undertaking shall be deemed to be repeated each time you enter into a trade. A failure to meet your margin obligations at any time is a default event and may result in us closing out your open positions without prior notice to you.

8.10 Neither the funds on your account nor the margin applied to your position(s) represent your total financial liability to David James Markets LLC.

## 9. MARGIN CALLS

9.1 If at any time your account balance with David James Markets LLC is not sufficient to cover in full your margin requirement on open positions, David James Markets LLC shall be entitled to make a margin call. Margin is due for payment immediately upon a margin call being made. David James Markets LLC operates an autoclose function over client accounts for your protection. As such if your account were to drop to a margin level of 30% positions will be automatically closed until your margin level rises above 30%.

9.2 You must pay margin immediately in the form of cleared funds in USD stable coins, or such other currency as may be acceptable to us by not later than 1pm London time on the business day on which the margin call is made or deemed to have been made. A margin call made after 3.00pm London time is deemed to have been made on the next business day for the purpose of this clause.

9.3 It is your responsibility to monitor your open positions and all other relevant factors used to calculate margin payable. We are not obliged to make margin calls to you at all or within any specific time period. We shall not be liable to you for any failure by us to contact you or attempt to contact you.

9.4 Margin calls may be made in person, by telephone, telephone answering machine message, voicemail, letter, email or any other means of electronic communication. If the contact details provided by you change in any way you must immediately contact us to provide new or alternative contact details to ensure you can be notified of margin calls. A margin call is deemed to have been made at the first time we endeavoured to contact you using the details supplied by you for that purpose. Any message left on any electronic medium, either mobile or telephone answering machine, using the designated numbers supplied by you will be deemed as evidence of a margin call having been made. Any email sent to you will be deemed received 10 seconds following its transmission.

9.5 If you fail to pay a margin call we may, but are not obliged to, close any or all of your open positions on the basis of our current quote(s) or, at our sole discretion, if the relevant market is closed, the next available price attainable when the market re-opens will be used to close the position.

9.6 Notwithstanding that a margin call has not been met, we may at our sole discretion allow your open positions to run and allow you to open new positions. This will not affect our rights at any subsequent time to take any action under this Agreement.

9.7 Notwithstanding any movements in the market that may reduce the margin call on your account, you are still liable to pay the full margin as originally requested assuming you still have the same or similar positions open. We may take action and close all or part of your positions if you fail to pay a margin call. Any positions closed for such a reason shall be at our total discretion. We shall not be responsible for the subsequent market activity of any markets on positions closed or left open.

9.8 We may view late margin payments as indicative of customer risk and at our sole discretion may alter the margin requirements or close the account.

9.9 Additionally and without prejudice to this clause or any other provision of this Agreement, we reserve the right, but we are not obliged, to close any or all of your open positions (including those held on a joint account with others) on the basis of our current (or next available) quote(s), to close your account and not accept any further trades from you, in each of the following circumstances without notice to you: – if any method of payment used by you to make payment to us is not met on first presentation or is subsequently dishonoured; – if any statement in whatever form that is made by you in relation to this Agreement is or becomes inaccurate in any material respect, in our sole opinion; – if David James Markets LLC, in its absolute discretion, considers that you are unlikely or unable to meet any margin call when it falls due; – if you are involved in an insolvency event; – if any regulator of David James Markets LLC's business or its rules requires that David James Markets LLC do so; – if you have some dispute or complaint over any instruction or any trade made by you (in such case we may close only the trade that is part of the actual or alleged dispute); – if we suspect or have any reason to suspect that you may be involved in criminal or fraudulent activity; (including a "chargeback"); – if there occurs any other event or any other circumstance that exists, where we reasonably believe that it is necessary or desirable to take any of the above actions in order to protect ourselves or any or all of our other customers; or – if, at our sole discretion, we deem it appropriate for any reason to do so.

9.10 If your account has been closed by us, you will no longer be entitled to enter into any trades.

9.11 You must not rely upon our right to demand payments of margin as a method of monitoring your open position(s), as such monitoring is your responsibility and we accept no liability for it. We shall not be required to issue a margin call and any demands, calls or notices made or given by us in any particular instance shall not require us to make or give such demand, call or notice in another instance.

## 10. FEES, PAYMENTS AND COMMISSIONS

10.1 In addition to margin payments (as required and detailed at clauses 8 and 9 above) you agree to pay to us such sums of money as may from time to time be due to us as a result of a trade or position (including any charges and/or commissions detailed from time to time in the Market Information Sheets) and such sums as may be required in or towards clearance of any debit balance on any account.

10.2 Please refer to "Appendix 1" below. We charge for our services by taking a mark-up or mark-down to the price of the underlying financial instrument that your CFD relates to – this is called the Bid/Offer Spread. The Bid/Offer Spread incorporates our main charge. Other charges taken by our liquidity provider/s may include:

fees imposed by a Market or Clearing Organisation;

taxes imposed by any competent authority;

interest on any amount due at the rates then charged by us;

overnight financing charges for open positions; and

costs payable by you by virtue of the fact that this Agreement is entered into via email, telephone or other.

Any permissible Introducing Broker ("IB") commission disclosed to you will be in addition to these charges (see paragraph 10.6). In Appendix 1 of this Agreement, we set out an itemised breakdown of our costs and the anticipated aggregated costs by transaction type in cash and percentage terms. It also sets out an illustration of how these charges would cumulatively effect the return on your transaction. Ex-post information on actual costs will be provided to you.

10.3 You will pay all applicable Value Added Tax (VAT) and other taxes and all other fees reasonably incurred by us in connection with any trade. Any changes to tax laws which result in future imposition of stamp duty, capital gains tax or other tax, which may from time to time be levied on trades shall be for your account. You may be liable for other charges and taxes that are not imposed by us. You are solely responsible for the timely payment of such charges and taxes. You should seek independent advice if you are in any doubt as to what further charges or taxes may apply to you as a result of you entering into this Agreement.

10.4 In the event that charges are imposed by the credit or debit card company (or any other provider) used to deposit funds to your account, these may be charged by us to you. We will not be responsible for any non-payment of these charges and will not be liable for any proceedings or further charges resulting from non-payment of such charges.

10.5 Except as provided in paragraph 10.6 below, we are not permitted to receive or provide any inducements from or to third parties. Inducements include any fees, commissions, monetary or non-monetary benefits in relation to any transactions under this Agreement where to do so may impair

our duty to act honestly, fairly and professionally, in accordance with the best interests of our clients.

10.6 Any inducements may only be accepted where they enhance the quality of our service provision, they do not impair compliance with our duty to act honestly, fairly and professionally in accordance with your best interests, and where we have made the necessary disclosures about the inducement to you ahead of any transactions. You agree that we may share commission and charges with our associated companies, Trading Partners or other third parties or receive or pay remuneration from or to the same in respect of trades entered into by you with us in the circumstances described below:

10.6.1 where you have been introduced to us by a technology platform provider and where you intend to use that platform for trading with us, we may share a proportion of the revenue generated from your trading activity with the platform provider.

10.6.2 where you have been introduced to us through one of our local partners in a country where we do not have the relevant language skills, we may pay the local partner remuneration (a proportion of the revenue generated from your trading activity) to assist us in servicing our relationship with you.

10.6.3 where you have been introduced by a regulated investment firm providing you with portfolio management services, advisory or any other services upon written consent from you on engagement we may debit your account with performance and or management fees. In some cases we may also share a proportion of our income with the partner.

10.7 The method for calculating the payments described in paragraph 10.6 is as follows:

volume\*Spread income\*rebate rate\*currency conversion

In all circumstances where we pay an inducement as described in paragraph 10.6, This fee will have no monetary impact on your account.

10.8 In some cases, you may agree with another investment firm a commission or a price mark-up to be applied to your David James Markets LLC account. The method for calculating the payments described in paragraph 10.6 is as follows:

volume\*markup\*point value\*currency conversion

This fee has a monetary impact on your account as the cost of trading is increased by the fee agreed with the investment firm.

10.9 In some cases where you have been introduced to us by an automated trading technologies

provider as agreed between yourself and the provider we may pay a software royalties fee to the partner, such fee may be based on the number and value of the transactions on the account.

## 11. TRADE SPECIFICATIONS

11.1 The Market Information Sheets provide important information in relation to each market offered by David James Markets LLC and customers are strongly advised to ensure that they understand the contents of them. The information provided in the Market Information Sheets includes: – Contract expiry details for each market; – David James Markets LLC buy/sell spread and/or commission rate for each market; – Margin rates for each market; – Trade size specifications; – David James Markets LLC quoting hours (for normal trading conditions the various trading times are set out in the Market Information Sheets); – The applicable interest rate for overnight financing; and – Other matters pertinent to various markets.

11.2 David James Markets LLC has to the best of its ability ensured that the Market Information Sheets provided to us by our Liquidity providers are correct but we reserve the right to amend any part of the Market Information Sheets at any time. We will not be liable to you for any loss caused by your reliance on any inaccurate information.

11.3 Current spreads and/or commission rates on contracts will be quoted to you on request. David James Markets LLC has the right to vary overnight financing interest rates, spreads or commission rates on any contract or vary the size specifications without notice especially in, but not limited to, volatile market conditions and/or illiquidity of the underlying market.

## 12. OVERNIGHT FINANCING AND ROLL OVER OF FUTURE CONTRACTS

12.1 CFD contracts are available in a variety of markets. Each market has its own conditions which may vary at the discretion of David James Markets LLC. Such contracts automatically roll into the next trading session. An overnight financing debit/credit will be made to a customer's account each night.

12.2 Trades without specific expiry dates will remain open so long as the customer has funds available to support the margin required for each market. Should you be unable to support any trades due to overnight financing (and the constraints of the margin requirement) David James Markets LLC reserves the right (but is not obliged) to close any trade sufficient to bring the customer into a positive trading resources position. In this event it shall be entirely at David James Markets LLC's discretion as to which positions are closed and which are retained if any. David James Markets LLC shall not be responsible for the subsequent market activity on positions closed or left open.

12.3 A CFD trade normally has no expiry date or an expiry that is many years in the future, but may be closed by David James Markets LLC in situations of Force Majeure or in situations where the overnight financing has resulted in deficit trading resources on the account. When positions are closed by David

James Markets LLC the price will be at the full spread quoted by David James Markets LLC at that time or at a price that in the opinion of David James Markets LLC fairly reflects the price at that time.

12.4 Where overnight financing is applied to open positions, the debit/credit to the account is made for each time that they are kept open overnight, including non-business days. Overnight financing is explained further in the Market Information Sheets.

12.5 For daily, monthly and quarterly markets you may at any time before the last dealing time of an open position ask for a quote to roll the position over into the next contract period. You must have sufficient margin in your account to permit the opening of the new trade after the closure of the existing position being rolled.

12.6 Any rollover price quoted will reflect prevailing market premiums/discounts. Permission to rollover any open position is at the absolute discretion of David James Markets LLC. Upon enactment of the rollover the original position will be closed and will become due for settlement (any loss on the closed position becomes realised and payment becomes due) and a new trade in the next relevant contract period will be created.

### 13. ACCOUNT SETTLEMENT AND SET-OFF

13.1 If your account balance is in debit, the full amount of that balance is due immediately. Payment must be made in the currency in which the debit balance is denominated (or, by agreement with David James Markets LLC, and at an exchange rate designated by David James Markets LLC, the amount may be transferred to a currency of your choice).

13.2 You authorise us, or our agents acting on our behalf, to carry out such credit and identity checks as we may deem necessary or desirable, including but not limited to when your account balance is in deficit. You acknowledge and agree that this may result in your personal information being sent to our agents, who may be within or outside the EEA. You agree that we will be permitted, if so required, to furnish relevant information concerning you or your account to any person that we accept as seeking a reference or credit reference in good faith.

13.3 We will require immediate payment of any debit account balance by either electronic funds transfer, debit/credit card, direct debit or any other method of immediate funds transfer acceptable to us or via a bank transfer and delivered to us by 1pm on the same business day that the debit account balance became due. We are entitled to refuse payment by cheque, without notice and without giving any reason.

13.4 All deposits and withdrawals are now sent via the blobkchain.

13.5 David James Markets LLC reserves the right to and shall be entitled to charge interest on all sums payable to us under this Agreement which are not paid within 5 days of their due date until payment is made in full; we shall charge you 2% per calendar month or part thereof cumulative on the sum owed to

us. We will require you to reimburse us for any and all costs we may suffer or incur if you fail to make payment when due for any reason whatsoever.

13.6 David James Markets LLC has the right to debit from your account or any other account in which you hold an interest any costs, interest or expenses incurred in recovering said debt. All debts to us are recoverable by law. David James Markets LLC will actively pursue any sum (whatever the size) that is due.

13.7 Unrealised profits will under no condition be paid or be available for electronic withdrawal or offset your obligation to pay your realised losses.

13.8 We shall be entitled to keep hold of funds which are required to cover adverse cash positions, margin requirement, any un-cleared funds (i.e. credit card payments), realised losses and any other amount due under this Agreement.

13.9 David James Markets LLC may at any time set off any liabilities owed by it to you against any amount owed by you to it. David James Markets LLC reserves the right, without notice to you and at its absolute discretion, to consolidate any or all of your accounts of whatever type or description or any accounts in which you have a part or management function or oversight interest.

13.10 Without prejudice to any part of this Agreement, David James Markets LLC shall be entitled to require the settlement of all open positions at any time and with immediate effect. Such settlement shall be made at the prevailing David James Markets LLC quote (our quote) for each trade at the time of settlement or at the first such time that such a settlement may be practicably made. The settlement amount in respect of each open position shall be calculated by David James Markets LLC at its sole discretion as the difference between the opening value of each trade and its value on the settlement price.

13.11 For the avoidance of doubt, we shall be entitled at any time to deduct, without notice or recourse to you, any monies deposited in or credited to your account in error by us or on our behalf.

#### 14. CONFLICTS OF INTERESTS

14.1 David James Markets LLC is committed to treating its customers fairly and it will never knowingly put itself in a position whereby its own interests, or its duty to another party, prevent it from discharging its duty to a customer.

14.2 We maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from giving rise to a material risk of damage to the interests of our clients.

14.3 We have a conflicts policy, updated from time-to-time, which sets out how we identify and manage all potential conflicts of interest.

14.4 David James Markets LLC recognises that there is the risk that, under certain circumstances, directors (including non-executive directors), employees, associates, consultants or any other person directly or indirectly related to it may hold interests, financial or otherwise, and benefits that may be in conflict with the best interests of the customers and as a consequence may damage the interests of the customers. Depending on the exact nature of any such conflicts, we will take action to mitigate the impact of the conflict. This may include implementing controls to manage the conflict by controlling or preventing the exchange of information, and/or involve the appropriate segregation of duties. Where appropriate, where we consider the other means of preventing or managing conflicts are insufficient, we will disclose the nature and/or source of any conflict prior to undertaking the relevant business or transaction with you.

14.5 You should notify our Compliance Officer immediately if you believe that our Conflicts of Interest Policy has not been followed or that there is a conflict which may have not been addressed.

14.6 If you feel that we any way have a conflict of interest with you then please contact us and let us know by emailing [admin@davidjamesmarkets.com](mailto:admin@davidjamesmarkets.com)

## 15. TERMINATION

15.1 You may terminate this Agreement and close your account immediately by giving written notice to us.

15.2 You can contact us at any time via email to instruct us to close your account. We will only close your account if you have no monies owing to us, and any open position shall be closed in accordance with Clause 9.5 above. Any losses incurred on your account prior to the closure of the account shall be deemed to be immediately payable by you.

15.3 You specifically and unconditionally agree that David James Markets LLC has the right to close or suspend your account with immediate effect in any of the following events: – you fail to observe or perform, or otherwise breach, any term of this Agreement; – you have made any material misrepresentation to David James Markets LLC; – if you are involved in an Insolvency Event; – you fail to provide information requested in relation to any verification undertaken by David James Markets LLC; – you act in a rude or abusive manner to employees of David James Markets LLC; – if an Event of Default occurs; or – David James Markets LLC at its sole discretion decides to close your account, at all times acting reasonably.

15.4 If either party terminates this Agreement and/or closes the account all open positions shall be immediately closed at a price plus or minus spread/commission available in the market or, in the case where any market is closed for any reason, at the next available price obtainable by David James Markets LLC on the reopening of said market, and no new trades shall be accepted by David James Markets LLC.

15.5 No penalty will be payable by either party on termination of this Agreement and termination will

not affect any accrued rights. On termination by either party, we may consolidate all or any of your accounts and may deduct all amounts due to us before transferring to you any credit balances on your account.

15.6 At any time after the termination of this Agreement, we may without prior notice close out any or all of your positions.

## 16. CLIENT MONEY, DEPOSIT AND WITHDRAWAL

16.1 David James Markets LLC will treat money received from you or held by us on your behalf in accordance with the standard Client Money Rules for all retail brokers.

16.2 David James Markets LLC will segregate clients money from the company's operating money.

16.3 It is not our policy to pay interest to you, nor account to you for profits earned, on any of your money held by David James Markets LLC.

16.4 Any deposit you wish to make to your account is subject to:

16.4.1 the initial test deposit you make on your account being no less than USD\$25;

and

16.4.2 every other deposit on your account (excluding the initial deposit) being no less than USD\$25

16.5 In the event that there has been no movement on your account balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money; we shall make and retain records of all balances released and undertake to make good any future valid claims against released balances.

16.6 Where a deposit to your account or withdrawal from your account is from/to a joint bank account, for fraud prevention and anti-money laundering purposes and in accordance with clause 16.7 below, we reserve the right to seek further documentation to verify the identity of the other individual connected with the joint bank account.

16.7 You may not assign any part of your profits or losses to a third party. A third party may not place any funds in your account or withdraw funds from your account. All withdrawals from your account must be payable directly to you (or into an account in your name via direct debit and other methods).

16.8 Due to fraud prevention measures and in accordance with money laundering regulations, David James Markets LLC will only refund monies back to where they came from.

16.9 Where monies have been deposited by bank transfer, David James Markets LLC may require sight of the original bank statement showing the deposit of the transfer before any refund is made.

16.10 Where bank accounts have been closed, David James Markets LLC will require a letter from the originating bank stating that the account has been closed and there are no funds owing to the bank. Before David James Markets LLC will refund to a new bank account, we may require sight of the original deposit transfer statement from the closed account and sight of an original new bank account statement.

16.11 In reference to this clause, if David James Markets LLC's records show a discrepancy between card details and David James Markets LLC's account details as supplied by you, David James Markets LLC may require sight of original bank statements, or any other relevant evidence, to confirm your new status before processing a refund.

16.12 The minimum amount you can withdraw at any one time is USD\$25

16.12.1 a processing fee Charged by the relevant processor maybe charged

16.12.2 Please note: For bank withdrawals, your bank or our bank may impose a charge outside of our control, please contact your bank for further information.

16.13 You agree that David James Markets LLC may transfer your client money to another company/person Eg Our Liquidity Provider (subject to the relevant regulations concerning client money); and

16.13.1 any sums transferred will be held by the company/person to whom they are transferred for you in accordance with equivalent client money rules; or

16.13.2 if not held in accordance with 16.12.1, David James Markets LLC will exercise all due skill, care and diligence in assessing whether the person to whom the client money is transferred will apply adequate measures to protect these sums.

16.14 This Term applies if you have been categorised as a Professional Client only. Following appropriate disclosure of the risks by us to you, you and we may agree that you do not require money which is transferred by you to us to be held in accordance with the Client Money Rules. Any such agreement must be in our agreed form and signed by you and may be provided to us by post or by scanned copy sent to us by email. Following such an agreement, we will treat any transfer of money by you to us as a transfer of full ownership of money to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations, and we will not hold such money in accordance with the Client Money Rules. Because title of the money has passed to us, you will no longer have a proprietary claim over money transferred to us and we can deal with it in our own right, and you will rank as a general creditor of ours. By placing money with us under a title transfer agreement, you agree that all money you place on your account is done so in anticipation of a Transaction and therefore has the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us. You should not place any money with us that is not for the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us.

16.15 This Term applies if you have been categorised as an Eligible Counterparty only. If we classify

you as an Eligible Counterparty at any time, you agree that we may without separate written agreement treat money which is transferred by you to us as a transfer of full ownership of money to us for the purpose of securing or covering your present, future, actual, contingent or prospective obligations to us and that such money will not be held in accordance with the Client Money Rules.

## 17. FORCE MAJEURE

17.1 Force Majeure events are exceptional, unusual, or emergency market conditions which may prevent David James Markets LLC from performing any or all of its obligations. They include, without limitation: – markets that, in David James Markets LLC's reasonable assessment, are in an emergency or exceptional state; – the suspension or closure of any market upon which we base our quotes, or the imposition of limits or special or unusual terms on the trading in any such market; – the occurrence of any speculative movements which in our reasonable assessment distort the level of prices in any market quoted by us; – compliance with any law or government order, rule, regulation or direction; – an event which prevents David James Markets LLC from making orderly markets in any contract normally quoted by David James Markets LLC; – any abnormal loss of liquidity in any of the markets quoted or the reasonable anticipation of such occurring or the event of excessive volatility, as reasonably assessed by David James Markets LLC, in any market normally quoted by David James Markets LLC, or the anticipation by David James Markets LLC that such situations may occur; or – any act, event or occurrence including any strike, riot or civil commotion, terrorism, interruption of power supply, or electronic communication or information system technical or communication problems, or other act of god caused through loss of power which prevents David James Markets LLC from providing a normal service.

17.2 If we conclude in our reasonable assessment that a Force Majeure situation exists then we may at our absolute and sole discretion: – suspend trading and/or amend David James Markets LLC quoting hours for all or any markets; – increase deposit/margin requirements; – close any or all open Positions; – refuse to take any further trades even if such trades would be closing trades; – immediately require payment of margin and/or any other amounts you may owe David James Markets LLC; – cancel or fill any Orders in each case at such levels as we consider in good faith and in our sole discretion to be fair and reasonable in the circumstances; – reduce the maximum trade size allowable; – vary any spreads quoted by David James Markets LLC; -suspend or amend any parts of this Agreement to the extent that it is impossible or unreasonable for David James Markets LLC to conform to them; or – take such actions as David James Markets LLC deems proper in the circumstances to defend our customers and ourselves as a whole.

17.3 In the absence of fraud or bad faith, David James Markets LLC shall not be liable to you for any losses you may suffer by reason of any action it may take in accordance with this clause.

## 18. CONFIRMATIONS, QUERIES ON ACCOUNTS, COMPLAINTS AND COMPENSATION

18.1 Upon entering into any trade or Order or amendment of an Order or any cancellation of an Order, David James Markets LLC Confirmations will be displayed on screen in relation to an OTP trade.

18.2 Any material action affecting your account will trigger an email and/or an on-screen confirmation. The absence of an email confirmation or on-screen confirmation of an action on your account will not affect the validity of any trade or Order which has been placed.

18.3 It is solely your responsibility to keep yourself fully up to date in respect of all your trades and positions. As soon as you receive any confirmation you must check it to make certain that it is correct. The sooner that David James Markets LLC is made aware of any error or problem, the sooner we will be able to look into and where appropriate correct it. You must also regularly check your online statement. You are solely responsible for familiarising yourself with the fundamental aspects of trading and the markets in which we operate.

18.4 Your account statement will be available online at any time unless David James Markets LLC has suspended your account or an onlin Trading platform is unavailable for any reason.

18.5 If you receive a confirmation for a trade or filled Order that you allege has not been transacted by or for you, David James Markets LLC must be notified immediately. If you do not receive a confirmation for a trade you have placed (or believe you have placed) you must notify David James Markets LLC immediately.

18.6 If you think that any confirmation or statement contains an error you must notify David James Markets LLC immediately.

18.7 Any query or dispute in respect of any trade or conversation, together with details of the time and date of the trade or conversation, must be communicated to David James Markets LLC within 24 hours of the event. If the dispute or complaint is not satisfactorily resolved it should be referred, again with all details, to Customer Support at David James Markets LLC and, if not then resolved to your satisfaction, it should be further referred to the Compliance Officer of David James Markets LLC by emailing [admin@davidjamesmarkets.com](mailto:admin@davidjamesmarkets.com) for the attention of the compliance officer

18.8 In the event of any query or dispute David James Markets LLC may at its discretion immediately close, at the prevailing David James Markets LLC quote or the first price available in the market, any position that is in dispute. No matter what the subsequent result of the dispute, David James Markets LLC will not reopen or reinstate any such closed trade.

## 19. ALTERATIONS TO THIS AGREEMENT

David James Markets LLC reserves the right to amend this Agreement at any time, and you will be notified of any such changes via David James Markets LLC's email messaging medium. All changes shall be effective in accordance with the notification, and shall apply to all open positions and unfilled Orders as at and after the effective date of the changes.

## 20. NOTICES

20.1 All notices will be sent to customers of David James Markets LLC via the email messaging medium and unless David James Markets LLC receives a “failure to deliver” message all such messages will be deemed to have been received by you. Any alteration of your email address must be communicated immediately to David James Markets LLC. Any losses incurred by you through non-receipt of notifications or Confirmations (in the case of trades or Orders placed) are payable by you. David James Markets LLC accepts no responsibility for non-receipt by you of any such notifications or Confirmations.

20.2 Any request by David James Markets LLC that you make contact with us, for whatever reason, should be regarded as vital and should be acted upon as soon as possible.

20.3 Where David James Markets LLC is not notified nor receives notification from the customer that any notice or other communication has not been received by the customer, it shall be deemed to have been duly served on the customer: – if hand-delivered at the customer’s last known home or work address or when actually given in person to the customer; – if given orally over the telephone or in a face-to-face exchange with the customer, when it has actually been given; – if given by leaving a telephone answering machine message, text message or voice mail message, two hours after the message has been left on the relevant medium; – if sent by first-class post, two business days after posting of same; – if sent by fax, on completion of its transmission, provided that a transmission “successful” notification has been received by David James Markets LLC; or – 10 seconds after being sent by email.

## 21. LIMITATIONS OF LIABILITY

21.1 This Agreement does not limit or exclude any liability arising out of fraud or for death or injury arising by reason of David James Markets LLC’s negligence.

21.2 Subject to all other provisions of this Agreement, David James Markets LLC is liable to you to pay you your realised available profits. The foregoing is David James Markets LLC’s entire liability to you.

21.3 You shall indemnify us and keep us indemnified on demand in respect of all liabilities, costs, claims, damages and expenses of any nature whatsoever (present, future, contingent or otherwise and including legal fees) which we suffer or incur as a direct or indirect result of a breach by you of your obligations under this Agreement or us exercising our rights in relation to the default event provisions under this Agreement, unless and to the extent that such liabilities, costs, claims, damages and expenses are suffered or incurred as a result of our gross negligence or wilful default. You shall indemnify us and keep us indemnified against all losses which we may suffer as a result of any error in any instruction given to us.

21.4 Subject to Clause 21.5, David James Markets LLC shall not be liable: – for any loss, expense, cost or

liability (together: "loss") suffered or incurred by you unless and to the extent that such loss is suffered or incurred as a result of our negligence or wilful default; – for any indirect or consequential loss or damage (whether for loss of profit, loss of business or otherwise), costs, expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of or in relation to this Agreement; or – for any loss suffered or incurred by you as a result of any error in any Order, instruction or information given by you.

21.5 Nothing in this Agreement shall exclude or restrict any duty or liability owed by us to you under Applicable Laws, which shall, in the event of conflict, prevail over this Agreement.

21.6 In the event that this Agreement shall be found to be unenforceable or invalid, such unenforceability or invalidity shall not affect any other part of this Agreement (or the remaining portion of the affected part as the case may be), which shall remain in full force and effect.

21.7 You shall not assign, transfer, charge or sub-contract any of the rights or liabilities hereunder.

## 22. TAXES

It is your sole responsibility to ensure that your trading activities comply with your local income tax regulations and any other applicable fiscal laws. We do not provide any commercial, financial or tax advice. We shall not at any time be deemed to be under any duty to provide commercial, financial or tax advice.

## 23. GOVERNING LAW AND JURISDICTION

23.1 This Agreement and all business transacted between David James Markets LLC and you shall be governed by and construed in accordance with the laws of St Vincents and the Grenadines.

23.2 The parties to this Agreement hereby irrevocably agree that the courts of St Vincents and the Grenadines shall have jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and that, accordingly, any proceedings may be brought in such courts.

## 24. CONFIDENTIALITY AND DATA PROTECTION

24.1 Information we require: You must give us all information that we reasonably request, and you agree to inform us without delay of any change in your circumstances or status, including any change of address, name or residency status. We may make enquiries to identify your new address. In order to make these enquiries, we may need to share your details with trusted external parties. We will not be liable for any reasonable delay or non-performance of our services where you have not provided information to us. You acknowledge that any of the persons listed in this clause may be within or

outside St Vincents and the Grenadines.

24.2 We may use credit-reference agencies and other agencies when considering your application: (a) to check your identity; (b) to decide if you are eligible for an account, service or facility; or (d) as part of our anti-money laundering and fraud-prevention measures. These agencies use information from a number of different public sources (for example, the electoral roll, county court judgments and bankruptcies), as well as information from other banks or lenders on how you manage your other banking or credit arrangements.

24.3 We will also use your personal information for the following purposes:

24.3.1 to identify you when you contact us;

24.3.2 to help administer, and contact you about improved administration of any accounts, services and products we have provided before, or provide now or in the future;

24.3.3 to carry out marketing analysis, customer profiling and to conduct research (including creating statistical and testing information using data provided by you);

24.3.4 to help to prevent and detect fraud or loss; and

24.3.5 for the purposes described during the application process or in the application form.

#### 24.4 Your rights

24.5.1 You have the right to be informed about the data processing which will be carried out about you. This includes: (i) the right to know the identity and contact details of the data controller and where applicable, the controller's representative) and the data protection officer; (ii) the purpose and the legal basis for the processing – see paragraph 24.4 above; (iii) our legitimate interest in processing your data; (iv) the types or categories of personal data which will be processed about you e.g. any data we obtain from third party sources such as credit reference agencies; (v) any recipient or categories of recipients with whom we intend to share your personal data; (vi) details of transfers outside of the EEA and safeguards we will put in place to protect your data; (vii) the length of time your data will be retained for or the criteria used to determine the retention period; (viii) your right to withdraw consent at any time, where relevant; (ix) the source any personal data that we process about you which does not originate from you.

24.6 You also have the right, upon applying to us in writing, to obtain a copy of the personal data held by us about you and/or obtain a portable copy of your personal data in a machine-readable format.

24.7 We confirm that we are processing your personal data in connection with your application and if you withdraw your consent we may not be able to process your application. After your application has been accepted, if you withdraw your consent we will continue to process your personal data in connection with the Agreement, including administering any actual or potential claims under it.

24.8 We will process your personal information in accordance with our privacy policy.

24.9 Confidentiality and data protection: Subject to the following we will treat all information we hold about you as private and confidential, even when you are no longer a client.

24.10 We will share information about you and your business with us within David James Markets LLC group entities so that we can better deliver our service. We may also share information with other organisations in certain circumstances. It is important you understand how the personal information you give us will be used. Examples of how we will collect your information include (a) Completed application forms and supporting documentation; (b) Correspondence received by us e.g. emails, telephone calls, letters and conversations held with us; and (c) Information provided online through social media, through our website. We will only retain your information for as long as it is required.

24.11 We will only share your personal information where we are required to do so or where you have provided your consent. We will only share your information where: (a) you have provided your consent; (b) the law, regulatory bodies, or the public interest permits or requires it; (c) Revenue & Customs or other authorities require it; (d) we are required to detect and prevent crime; (e) there are other parties connected to your portfolio i.e. joint portfolios; (f) with specific subcontractors who help to provide you with the services you have requested; or (g) to comply with mandatory Governmental data requirements.

24.12 Where possible, we only process your information within the European Union (EU), and the UK, as we share similar standards of legal protection. We may send your data outside of the EU; however, we will always ensure it is processed and handled in line with the UK Data Protection Act 1998. Instances where we will transfer your data outside of the EU include: (a) disclosures to foreign authorities to reduce financial crime and terrorism; or (b) where we have a contract with a service provider with operations outside of the EU.

24.13 You authorise us or our associated companies or any Trading Partner to telephone or otherwise contact you at any reasonable time in order to discuss any aspect of your account. We, our associated companies or any Trading Partner may also contact you to inform you of products and services which might be of interest to you, either by letter, telephone or email. If you do not wish to receive this information by letter, email or telephone, or any combination of these, you can write to us. If you are an existing customer and have already opted out of marketing communications you do not need to write to us again.

24.14 We regularly record and monitor our telephone calls to help improve the products and services we provide to you. The reasons we record and monitor calls are: (a) to help improve customer service; (b) to help us meet our legal and regulatory requirements; (c) to help detect and prevent fraud and/or other crimes; and (d) to help us answer your queries and issues. All such records and recordings of telephone conversations are the exclusive property of David James Markets LLC and may be used as evidence in any dispute.

24.15 If any of the information we hold on you is incorrect, please notify us and we will ensure that it is updated accordingly. Where your details have changed, you have a responsibility to inform us at the earliest time possible. Failure to notify us of a change in your details may affect the way in which we

provide you with products and services.

24.16 You have the right to request a copy of the personal data we hold about you. We require you to confirm your identity before processing your request.

24.17 To make a request for your information, please write to: David James Markets LLC, Suite 305, Griffith Corporate Centre, Beachmont, Kingstown St. Vincents. Please note that requests for information will not be fulfilled until payment has been received and we have verified your identity.

## 25 MARKET AND EXCHANGE DATA

25.1 With respect to any market and exchange data or other information that we or any third party service provide to you in connection with your use of your account, you agree that: – neither we nor our Trading Partners nor any such provider are responsible or liable if any such data or information is inaccurate or incomplete in any respect; – neither we nor our Trading Partners nor any such provider are responsible or liable for any actions that you take or do not take based on such data or information; – you will use such data or information solely for the purposes set out in this Agreement; – such data or information is proprietary to us and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties; and – you will use such data or information solely in compliance with exchange agreements.

25.2 In respect of market and exchange data licence fees, David James Markets LLC will absorb these costs, however you agree that, where applicable for access to live market and exchange data (derived or non-derived), we may pass some or all of these costs on to you if they are associated with the use of your account as we inform you from time to time.

## 26. LATENCY TRADING

26.1 Where we believe that latency in any OTP is being unfairly exploited by you, we may at our absolute discretion void all trades and return to you only funds deposited net of any earlier withdrawals – and then close your account.

26.2 Such trading is characterised by a high volume of transactions which are opened and closed within an unusually short period of time as compared to the “average” client, with a disproportionate number placed advantageously between price of trade and price of underlying market instead of the “random distribution” that would be expected when a Trading Platform is used “fairly”.

## 27. AUTHORISED THIRD PARTY

27.1 We recognise that in some circumstances it may be necessary or desirable for you to authorise

someone to manage your account. You do so at your own risk and both you and the person you wish to authorise to operate your account will be required to submit a signed form which is a type of power of attorney document authorising and appointing an Authorised Third Party to operate your account.

27.2 If you have opened an account electronically, and we do not have an original of your signature, you will need to provide an identity document such as a copy of your passport or driving licence in order to be able to appoint an Authorised Third Party.

27.3 You will be held fully responsible for all actions of the Authorised Third Party. We will be entitled to accept all instructions from an Authorised Third Party until that authority is revoked. If you wish to revoke or amend the authorisation of an Authorised Third Party, you must provide written notice of such intention to us. Any such notice will not be effective until two working days after it is received by us (unless we advise you that a shorter period will apply). You acknowledge that you will remain liable for all instructions given to us prior to the revocation/variation being effective, and that you will be responsible for any losses which may arise on any Transactions which are open at such time. In any event, we may, and without notice to you, refuse to accept instructions from any Authorised Third Party and treat the appointment of any such Authorised Third Party as terminated. We will be entitled, and without notice to you, to refuse to accept instructions from any Authorised Third Party and treat the appointment of any such Authorised Third Party as terminated.