



## **CLIENT'S AGREEMENT (AND TERMS & CONDITIONS)**

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## INTRODUCTION

### PARTIES TO THE AGREEMENT

This Terms & Conditions Agreement (hereinafter referred to as the "Agreement") governs the business relationship between:

**A. KIRA MARKETS LIMITED** ("Kira Markets", "the Company", "we", "us", or "our", as appropriate), a company duly incorporated and existing under the laws of Saint Lucia, with Registration No. **2024-00077**, having its registered office at **Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia**; -and-

**B. The Client**, being any natural person or legal entity (including its authorized representative(s)) who has registered for an account with Kira Markets and has agreed to these Terms and Conditions during the registration procedure (hereinafter referred to as "Client(s)", "you", "your", or "yourself", as appropriate).

### LEGAL EFFECT AND ENFORCEABILITY

The relationship between the Company and the Client is governed by this Agreement. As a distance contract, this Agreement does not require a physical signature to be legally binding. By accepting this Agreement electronically, it holds the same legal effect and enforceability as a physically signed document, in compliance with Saint Lucia's **Electronic Transactions Act**.

### INTEGRATED DOCUMENTATION

This Agreement, together with other documents such as the Risk Disclosure, Order Execution Policy, Conflicts of Interest Policy, Privacy Policy, Anti-Fraud and Financial Crime Policy, Anti-Money Laundering Policy, and Know Your Customer & Due Diligence Policy, constitutes the entire agreement between the Company and the Client. These documents set out the terms under which Kira Markets provides its services and are deemed integral and inseparable from this Agreement.

### ACCEPTANCE OF TERMS

By accepting this Agreement, you unequivocally agree to these Terms and Conditions, its annexes, appendices, and additional documentation published on the Kira Markets website. This acceptance includes any policies, notices, warnings, and disclaimers included on the website, including but not limited to the Privacy Policy, Cookie Policy, Risk Disclosures, and Restricted Jurisdictions statement.

### RELATIONSHIP AND AUTHORITY

Unless explicitly stated otherwise in writing, we will act as a principal in all transactions. If we act as an agent for any transaction or class of transactions, we will provide written notification to the Client. You will also act as a principal in all transactions unless agreed upon otherwise in writing.

### CONSENT TO BE BOUND

By opening an account through our online platform, electronically accepting these Terms, and using or continuing to use our services, you acknowledge, agree, and represent that you are bound by the Terms of this Agreement. This Agreement, including any amendments or updates, will be accessible on our website, except during periods of scheduled maintenance or unforeseen technical disruptions, such as hacking or security incidents.

### AMENDMENTS AND UPDATES

It is the sole responsibility of Clients to stay informed of changes to this Agreement. The most recent version of this Agreement, as published on the Kira Markets website, will take precedence in the event of any dispute. If you do not agree with any amendments, you may terminate the Agreement in accordance with the provisions under the Duration and Termination clause.

### OBLIGATION TO PROVIDE UPDATED INFORMATION

You are required to promptly notify us of any changes to the information provided during registration or subsequently. We shall not be held liable for any damages, losses, or expenses incurred due to your failure to notify us of such changes in a timely manner.



## INTERPRETATION OF TERMS

In this Agreement, defined terms are set in **bold** and enclosed in quotation marks. Subsequent use of these terms shall carry the same meaning unless expressly redefined. Any undefined capitalized term shall be interpreted according to common industry standards within the financial services sector.

## DEFINITIONS AND INTERPRETATION OF TERMS

In this Agreement, unless the context requires otherwise, the following terms shall have the meanings set forth below and may be used in the singular or plural, as appropriate:

**Applicable Law** – The laws, orders, binding guidelines, directives, and regulations of Saint Lucia, including but not limited to the International Business Companies Act, Banking Act, Anti-Terrorism Act (Cap. 3.16), Anti-Terrorism (Amendment) Act No. 28 of 2019, Anti-Terrorism (Amendment) Act No. 8 of 2023, Money Laundering (Prevention) Act No. 8 of 2010, and any amendments thereof, as well as any related laws, orders, guidelines, or regulations.

**Applicable Regulation** – For the purposes of these Terms, "Applicable Regulations" include the rules of any relevant regulatory authority, exchange, or other applicable laws and regulations in force from time to time. In the event of a conflict between these Terms and Applicable Regulations, the latter shall prevail.

**Business Day** – Any day (other than Saturday, Sunday, or a Public Holiday in Saint Lucia) on which Saint Lucia banks are open for business.

**Calculation Agent** – KIRA MARKETS LTD (Company No.: 2024-00077).

**Clients' Money** – Money of any currency belonging to you that we receive or hold for you, or on your behalf, during the provision of Services. This money is held in a designated bank account in trust.

**Closing Date** – The date on which the close-out of an open Transaction is effective.

**Closing Level** – The level at which a Transaction is closed.

**Complaints Policy** – Our complaints policy, which may be updated from time to time and is available on our Website for client use.

**Contract Specifications** – The section of our Website designated as "Contract Specifications," which may be amended periodically.

**Credit Support Provider** – A party providing credit support in respect of the obligations of a counterparty.

**Daily Financing Fee** – The daily charge applied to an Open Position. The details of the Daily Financing Fees are set out in the Contract Specifications.

**Electronic Trading Services** – Any electronic services, including related software, used to view information or enter into Transactions, such as trading, direct market access order routing, or information services, provided either directly or through a third-party service provider.

**Expiry Transaction** – A Transaction with a set contract period that expires automatically at the end of the period.

**Force Majeure Event** – An event beyond the reasonable control of an affected party or its suppliers and contractors, including, without limitation, market disruptions, acts of government, war, natural disasters, strikes, failure of utility services or transport networks, terrorism, or any breakdown or malfunction of telecommunications, equipment, or systems.

**Financial Instrument** – Options and contracts for difference in foreign exchange offered for trading by us or our Group Companies pursuant to this Agreement.



**Group** – In relation to KIRA MARKETS LTD (Company No.: 2024-00077), the company, any subsidiaries, and any holding companies from time to time of KIRA MARKETS LTD, and any subsidiaries of any holding company of KIRA MARKETS LTD. Each company within the Group is considered a member of the Group.

**Group Company** – In relation to any company, a member or affiliate of its Group.

**Last Dealing Time** – The final day and time by which a Transaction may be dealt, as set out in the customer account application or otherwise notified to you. This may also refer to the last day and time an underlying instrument may be traded on the relevant Underlying Market.

**Linked Transaction** – Two or more Transactions where we agree not to call for or apply the full amount of Margin due to the relationship between those Transactions.

**Manifest Error / Manifestly Erroneous** – A clear misquote by us based on a price source that we rely on in connection with any Transaction, considering the current market conditions at the time of the Transaction, as determined by us.

**Margin** – A deposit of funds or collateral acceptable to us, which secures your liability for any losses incurred in connection with a Transaction. We may also require additional security at our discretion if there is adverse movement in the price of a Transaction.

**Market** – Any market subject to government or state regulation with established trading rules and hours, including any such exchange or liquidity pool related to a Transaction.

**Market Disruption** – Any event or condition that prevents the relevant market, exchange, or any related product from functioning as expected, including suspension, closure, or impairment of trading or market operations.

**Market Rules** – The rules, regulations, customs, and practices of exchanges, clearing houses, or other organizations involved in the conclusion, execution, or settlement of a Transaction.

**Market Spread** – The difference between the bid and offer prices for a Transaction in an instrument or related instrument within the Underlying Market.

**Money Laundering Requirements** – The laws and regulations regarding anti-money laundering that apply to KIRA MARKETS LTD., the Group, and you, including but not limited to the Money Laundering (Prevention) Act No. 8 of 2010 and related regulations.

**Normal Market Size** – The maximum number of contracts, shares, or other units that we reasonably believe can be traded in the Underlying Market at the relevant time, considering exchange-set market sizes or other equivalent levels.

**Online Facility** – Our website, online trading platform, and account review facility.

**Open Position** – A Transaction that has not been closed, in whole or in part, under this Agreement.

**Order Execution Policy** – The policy available on our Website that outlines how orders are executed.

**Payment Date** – The date on which you are required to settle any amounts due under a Transaction, in the specified currency and account.

**Reference Asset** – The property or index used in a Contract for Difference (CFD) or Margin transaction, which determines profits or losses based on price fluctuations.

**Risk Warning** – The risk warning provided on the Website.

**Rolling Daily Transaction** – A Transaction that does not expire at the end of the Business Day but is automatically rolled over to the next Business Day.

**Spread** – The difference between the bid and offer prices for an investment.



**Termination Payment** – The amount payable by you to us in accordance with clause 38.

**Termination Date** – The date on which this Agreement is terminated between you and us.

**Transaction** – Any transaction in options, futures, or contracts for difference in foreign exchange, precious metals, commodities, or other financial instruments entered into between you and us.

**Undated Transaction** – A Transaction with an indefinite contract period that cannot expire automatically.

**Undated Buy Transaction** – A Transaction to buy with an indefinite contract period that cannot expire automatically.

**Undated Sell Transaction** – A Transaction to sell with an indefinite contract period that cannot expire automatically.

**Underlying Market** – The exchange or liquidity pool where an Instrument is traded.

**Website** – Any of our websites that provide Electronic Trading Services to you and other clients.

## OUR SERVICES

### Scope of Services

Subject to the Terms of this Agreement and the acceptance of your application to open an account with us, we will maintain one (1) or more accounts in your name and provide you with execution-only dealing services related to contracts in **Foreign Exchange (FX)** and **Contracts for Difference (CFDs)**. These contracts may involve underlying investments or products, including foreign exchange contracts, metals, equity indices, commodities, and other dealings as we deem appropriate. Additionally, we may offer other financial products through the **Online Facility** from time to time (collectively, "the Services").

### Order Execution

Unless otherwise agreed by us, either in writing or orally, orders for executing a transaction are to be submitted electronically through our Online Facility. You may place orders to buy at the quoted offer price (a "Long Position") or sell at the quoted bid price (a "Short Position") for the relevant Reference Asset.

### No Delivery of Reference Assets

You acknowledge and agree that, unless otherwise specified in a formal written agreement, you are not entitled to receive, nor required to deliver, any Reference Asset. Additionally, you will not acquire any interest in any Reference Asset.

### Right to Close Transactions

We reserve the right to close any transaction in our sole discretion, without notice.

### No Advisory Services

We do not provide, nor are we under any obligation to provide, advice regarding the merits or demerits of any particular transaction or personal recommendations. You will rely solely on your own assessment of any transaction you consider or the composition of your account(s). Any opinions, research, or analysis expressed or published by us or our Group Companies should not be construed as advice or a recommendation, but merely as one source of information you may use as part of your research.

### Professional Services

Any legal, accounting, tax, or other professional services retained by us, engaged by us, or selected and remunerated by us shall be provided solely to us ("Professional Services"). If you require such services, you are responsible for obtaining them at your own expense and liability. No Professional Services provided to us, or any Group Company shall be considered as professional services available to you, your Group Company, or any third party.



## No Fiduciary Duties

The provision of Services does not, unless specifically agreed in writing, create any fiduciary or equitable duties on our part, or on the part of our Group Companies. Nothing in these Terms shall establish a fiduciary, trustee, agency, joint venture, or partnership relationship between us or any Group Company of ours, on the one hand, and you or any Group Company of yours, on the other.

## OUR OBLIGATION TO KNOW OUR CLIENT

### Client Identification Requirements

We are required to verify the following information for each client:

(a) **Identification Information** – This includes, but is not limited to, the client's name, identification number or passport number (as applicable), and registration number in the case of a company, limited partnership, limited liability partnership, society, business, or any other entity duly registered under the laws of any jurisdiction.

(b) **Business Information** – The nature of the client's business and the source of the client's funds.

(c) **Proof of Address and Financial Information** – Documents verifying the client's address, business-related documents, and banking information.

(d) **Other Relevant Transaction Details** – Any other details necessary for the processing of transactions.

(Collectively referred to as **Customer Due Diligence** ("CDD") or **Know Your Customer** ("KYC"). In some cases, Enhanced Due Diligence (EDD) may also be required. You are obligated to provide all necessary documents as requested.)

### Obligation to Provide Information

You agree and undertake to provide all requested information necessary for us to fulfill our CDD procedures. You further authorize us, or our authorized agents, to investigate your identity, creditworthiness, and any past or current investment activities. As part of these investigations, we may contact banks, brokers, or other relevant parties as we deem appropriate.

### No Liability for Delays or Failures

You acknowledge and agree that we shall not be held liable for any loss or damage arising from delays or failure to process any application or transaction if you have not provided the required documentation as requested.

### Right to Amend Client Information

We reserve the right, at our sole discretion, to amend, correct, or delete any details, particulars, or information provided by you on the Company's trading platform if such details are found to be incorrect, incomplete, or unnecessary after comparing them with your KYC documentation.

## PROVIDING A QUOTE

### Quotation Availability

Upon your request, we may, at our sole and absolute discretion, provide you with a relevant quotation ("the Quotation"). The Quotation will be non-binding and will include details of all relevant charges for each Transaction intended to be provided by us. The Quotation shall reflect either the bid/offer prices in the Underlying Market or prices fixed by us (whichever is applicable). Full details of how the pricing is determined





may be found in the Contract Specifications or provided by our dealers upon request. You agree that we shall charge you for opening and closing a Transaction based on the type of account you have selected.

#### Quotation Validity

The rates as quoted in the Quotation shall be the relevant rate as of the time when the Quotation is issued to you and shall be valid for such time as stipulated in the Quotation. For the avoidance of doubts, such rates shall be subject to change from time to time by us provided that we serve you a notice in writing stipulating the changes. You hereby acknowledge that both of the sizes our Spreads and Market Spreads (the "Spread"), may without limit, be increased significantly in certain circumstances, and may not necessarily be the same size as the examples as therein provided by the Contract Specifications. You hereby acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions transacted when the Underlying Market is closed or in respect of which there is no Underlying Market, the rate as quoted in the Quotation shall, to our best and reasonable belief, reflect the market price in an Instrument which thereupon ought to be. You hereby acknowledge that such rate shall be set by us solely at our reasonable discretion. The Spread quoted by us shall thereby reflect our view of the prevailing market conditions.

#### Requesting a Quote

You may request a Quotation to open or close a Transaction at any time during our normal trading hours for the relevant Instrument.

#### Method of Providing a Quote

We may provide the Quotation in any manner we deem appropriate, including oral communication via telecommunication, electronic communication via our Online Facility, or otherwise. For the avoidance of doubt, the Quotation is not an offer to open or close a Transaction at the specified levels. An offer is only formed when you initiate a Transaction to open or close it, and we accept your offer. Our acceptance of your offer will be evidenced by a written confirmation issued by us.

#### Conditions for Rejection of an Offer

We reserve the right to reject your offer at the quoted level if any of the following conditions are not met:

- 5.5.1 The Quotation was not obtained from us in accordance with the Terms.
- 5.5.2 The Quotation is marked as 'indicative only' or on a similar basis.
- 5.5.3 If obtained by telecommunication, the Quotation must have been provided by a dealer duly employed by us, and your offer to open or close a Transaction must have been made during the same communication.
- 5.5.4 If obtained via our Online Facility, your offer must be made while the Quotation is still valid.
- 5.5.5 The Quotation is not manifestly erroneous.
- 5.5.6 Your offer to open a Transaction must not be smaller than the Minimum Size or larger than the Normal Market Size.
- 5.5.7 If you are closing part of a Transaction, the remaining portion of the open Transaction must also meet the Minimum Size.
- 5.5.8 A Force Majeure event has not occurred.
- 5.5.9 You have not triggered an Event of Default.
- 5.5.10 The telecommunication or electronic communication in which you offer to open or close the Transaction is not terminated before we have received and accepted your offer.
- 5.5.11 The opening of the Transaction does not exceed any credit or other limits placed on your dealings.



#### Rejection of Transactions Larger than Normal Market Size

We reserve the right to refuse any offer to open or close a Transaction larger than the Normal Market Size. A Quotation for such a Transaction may not be guaranteed to align with any specific percentage of the Underlying Market price, and our acceptance may be subject to special conditions. We will inform you of the Normal Market Size for any Instrument upon request.

#### Price Improvement

If, before your offer to open or close a Transaction is accepted, our Quotation moves in your favor (e.g., the price decreases when you buy or increases when you sell), we may, at our discretion, pass the price improvement on to you.

#### Quotation Based on Multiple Underlying Markets

Where an Instrument trades on multiple Underlying Markets, and one of these is the primary Underlying Market, we may, at our discretion, base our bid and offer prices on the aggregate bid/offer prices from the various Underlying Markets.

### RISKS ACKNOWLEDGMENT

The Client acknowledges, recognizes, and understands that trading and investing in leveraged as well as non-leveraged financial instruments is:

**i. Highly speculative; ii. Involves an extreme degree of risk; iii. Appropriate only for persons who, if they trade on margin, can assume the risk of loss in excess of their margin deposit.**

The Client unreservedly acknowledges, recognizes, understands, and accepts that:

#### No Continuous Monitoring:

Unless specifically agreed, the Company will not conduct any continuous monitoring of transactions entered into by the Client, either individually or manually. The Company cannot be held responsible for transactions that develop differently from what the Client might have expected or to the disadvantage of the Client.

#### No Guarantees of Profit or Freedom from Loss:

The Client understands that guarantees of profit or freedom from loss are impossible in investment trading. No guarantees or similar representations have been made by the Company, an Introducing Broker, or its representatives.

#### Independent Legal and Financial Advice:

The Client is strongly advised to seek independent financial advice from a specialist, particularly regarding the suitability of complex financial instruments in trading, as well as the potential risks involved.

#### Risk of Loss:

The Client recognizes that there is a great risk of incurring losses, which may substantially exceed the Client's initial investment. The Client is willing to undertake this risk and accepts responsibility for any losses and damages that may result from the purchase and/or sale of financial instruments.

#### Fluctuations in Value:

The Client acknowledges that the value of any investment in financial instruments may fluctuate and could decrease. It is even possible that an investment may become worthless. The Client accepts the inherent volatility and risk of price changes in the markets.

#### No Advisory Relationship:

Where applicable, any general views expressed to the Client (whether orally or in writing) regarding the



economic climate, markets, investment strategies, or trading suggestions are not to be construed as investment advice or recommendations from the Company. The Company is not acting as an advisor or fiduciary to the Client, and no such advisory relationship is created unless explicitly agreed upon in writing.

#### Independent Decisions:

Each decision by the Client to enter into a Contract for Differences (CFDs) or any other trading product offered by the Company is an independent decision by the Client. The Company does not serve as an investment advisor and disclaims any fiduciary duty to the Client.

#### Consideration of Risks:

The Client should consider all risks inherent in trading financial instruments, including but not limited to credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, operational risk, and the risks associated with over-the-counter (OTC) trading. The Client's risk assessment should also take into account potential credit and other limits placed on their dealings.

#### Not Investment Advice:

This Risk Acknowledgment does not constitute investment advice based on the Client's personal circumstances, nor is it a recommendation to enter into any services or invest in any financial instrument. The Client is strongly advised to seek independent legal or financial advice if they are unclear about the risks involved in trading.

The Client acknowledges and accepts these terms as part of their understanding and agreement to engage in trading with the Company, knowing the risks involved in such transactions.

## DEALING PROCEDURES

#### Finality of Transactions:

Once a Transaction has been executed in whole or in part, it cannot be canceled to the extent that the Transaction has been completed.

#### Limitations on Open Positions:

We reserve the right to limit the number of open positions that you may enter or maintain in your Account. Additionally, we retain the sole discretion to refuse to accept any Transaction that seeks to open a new position or to increase an existing open position, at our discretion.

#### Acceptance and Execution of Electronic Transactions:

We are under no obligation to accept, execute, or cancel any part of a transaction you initiate through an Electronic Trading Service. Specifically, we are not responsible for transmissions that are inaccurate or not received, and we may execute transactions based on the terms we have received. We shall not be liable for any losses arising from delays, lags, or latency caused by poor or weak internet connections, outages, application or software failures, or device-related issues.

#### Client Acknowledgment of Electronic Communication Risks:

You acknowledge awareness of the risks associated with using postal services, telephone, facsimile, e-mail, instant messaging services, Voice Over Internet Protocol, and similar services. These risks include errors in transmission, mutilation, interruption or delay, technical defects, data corruption, viruses, power failures, breakdowns of telecommunication networks, fraud, forgery, misunderstandings, unintended disclosure, unauthorized interception or manipulation, or fraud or forgery by third parties. If you engage in transactions on an electronic trading system, you accept the risks associated with system failures, including hardware and software malfunctions, which may result in your orders not being executed according to instructions or not



executed at all. You agree to bear all such risks and authorize KIRA MARKETS LTD to accept instructions and effect communications through these means.

#### Limitation of Liability:

In the absence of gross negligence, willful default, or fraud on our part, we shall not be liable for any losses you incur due to loss or delay in transmission or wrongful interception of any order through any equipment or system, including those owned or operated by us or any electronic facilities. If you have any doubts about the validity of any order, including doubts arising from communication breakdowns leading to a loss of connection between you and KIRA MARKETS LTD, it is your sole responsibility to contact us immediately by telephone to confirm the validity of such order.

#### Modification or Discontinuation of Electronic Facilities:

KIRA MARKETS LTD reserves the right, without prior notice, to modify, update, upgrade, suspend, terminate, or discontinue the Electronic Facilities or any part thereof, including functionality, specifications, availability, and content, at any time. You acknowledge and agree that KIRA MARKETS LTD will not be liable to you or any third party for any modifications, upgrades, termination, suspension, or discontinuance of the Electronic Facilities or any part thereof.

#### Exclusion of Liability for System Failures:

KIRA MARKETS LTD shall not be liable for any loss (consequential or otherwise, including loss of profit), damage, injury, or delay, whether direct or indirect, arising from:

- (i) Any failure, malfunction, fault in delivery, delay, omission, suspension, inaccuracy, interruption, termination, or any other event related to the furnishing, performance, operation, maintenance, use of, or inability to use all or any part of KIRA MARKETS LTD's systems and services, or the services, equipment, or facilities used to support such systems and services, including electronic order entry/delivery, trading through electronic means, electronic communication of market data or information, workstations used by participants, price reporting systems, and all related terminals, communications networks, central computers, software, hardware, and firmware.
- (ii) Any failure or malfunction, fault in delivery, delay, omission, suspension, inaccuracy, interruption, termination, or any other event affecting any system or service of KIRA MARKETS LTD, or the services, equipment, or facilities used to support such systems or services, caused by third parties, including independent software vendors, network providers, and/or liquidity providers.
- (iii) Any errors or inaccuracies in information provided by KIRA MARKETS LTD or any of its systems, services, or facilities.
- (iv) Any unauthorized access to or unauthorized use of any of KIRA MARKETS LTD's systems, services, equipment, or facilities by any person.

These revisions aim to align the clauses with Saint Lucia's legal requirements, ensuring clarity and compliance with local laws.

#### Agents

7.8.1 The Company is under no obligation to open or close any Transaction or act upon any communication if it reasonably believes that an agent acting on behalf of the Client may be exceeding their authority or acting without authority.

7.8.2 If the Company has already opened a Transaction before forming such a belief, it reserves the absolute discretion to:

- Close the Transaction at the prevailing market price, or



- Treat the Transaction as having been void from the outset.

7.8.3 Nothing in this clause shall impose a duty on the Company to investigate the authority of any agent who purports to act on the Client's behalf.

#### Infringement of Law

7.9.1 The Company will not be obligated to open or close any Transaction if it reasonably believes that doing so:

- Would be impracticable, or
- Could violate any Applicable Law, regulation, rule, or term.

7.9.2 If a Transaction is opened before the Company becomes aware of such a situation, it may, at its sole discretion:

- Close the Transaction at the then-prevailing bid price (for sell Transactions) or offer price (for buy Transactions), or
- Treat the Transaction as having been void from the outset.

#### Situations Not Covered by This Agreement

7.10.1 If a situation arises that is not expressly covered by these Terms or the Contract Specifications, the Company will resolve the matter in good faith and fairness, taking actions that:

- Align with market practices, and/or
- Reflect the treatment received from hedging brokers used to offset the Client's Transaction.

#### Borrowing Charges and Transactions Becoming Un-Borrowable

7.11.1 For sell positions involving specific Instruments, the Company reserves the right to pass on stock borrowing charges incurred in the process.

7.11.2 If the Client fails to pay these charges, or if the Company is unable to continue borrowing the Instrument in the Underlying Market, the Company may:

- Provide notice to the Client, and
- Close the Client's Transaction immediately, potentially resulting in a loss.

7.11.3 The Client agrees to reimburse the Company for any fines, penalties, liabilities, or similar charges (including buy-back fees) imposed by exchanges, regulatory authorities, or Underlying Markets in connection with the Client's Transaction or related hedging activities.

#### Transactions in Un-Borrowable Instruments

7.12.1 If the Client opens a Transaction related to an Underlying Instrument that becomes un-borrowable (e.g., due to brokers or agents recalling stock already borrowed), and the Company cannot hedge its exposure, the Company may, at its absolute discretion, take one or more of the following actions:

- Increase the Client's Margin requirements;
- Close the relevant Transactions at a reasonable Closing Level determined by the Company;
- Alter the Last Dealing Time for the relevant Transaction.



## OPENING A TRANSACTION

### Transaction Types

8.1.1 You may open a Transaction by either 'buying' or 'selling'. For the purposes of these Terms:

- A Transaction opened by 'buying' is referred to as a 'Buy' and may also be described as a 'long' or 'long position';
- A Transaction opened by 'selling' is referred to as a 'Sell' and may also be described as a 'short' or 'short position'.

### Transaction Specifications

8.2.1 Each Transaction must specify the number of shares, contracts, or other units constituting the Underlying Instrument.

### Binding Nature of Transactions

8.3.1 Each Transaction opened by you shall be binding, regardless of whether it causes you to exceed any credit limit or other limitations applicable to your dealings with us.

### Commission Terms

8.4.1 You may be required to pay a Commission when opening or closing a Transaction. This Commission may be:

- A percentage of the value of the opening or closing Transaction;
- An amount per Instrument or Instruments traded on the Underlying Market; or
- Any other basis agreed upon in writing between you and the Company.

8.4.2 The applicable Commission terms will be communicated to you in writing. If no specific Commission terms are communicated, the standard commission rate published on our Website will apply.

8.4.3 If no rate is published on the Website, the default commission rate will be 0.05% of the value of the opening or closing Transaction, as applicable.

### Payment Obligations

8.5.1 Unless otherwise agreed in writing, all sums payable by you under this Agreement upon opening a Transaction are immediately due and payable once the Opening Level of your Transaction has been determined \_\_\_\_\_ by \_\_\_\_\_ us.

8.5.2 You agree to ensure that sufficient funds are available to meet these payment obligations without delay.

### Applicability of Fees

8.6.1 All fees payable pursuant to this Clause 8 and this Agreement are subject to the terms and conditions outlined in Clause 25 of this Agreement, including any provisions regarding payment methods, due dates, and applicable penalties for late payments.

## MULTIPLE TRANSACTIONS

### MT5 and CQG Platforms

#### Buy Transaction Followed by a Sell Transaction

9.1.1 Where you have opened a Buy Transaction and subsequently open a Sell Transaction in respect of the same instrument while the Buy Transaction remains open:

- If the size of the Sell Transaction is less than the size of the Buy Transaction, we will treat the Sell Transaction as a partial closure of the Buy Transaction, limited to the size of the Sell Transaction.



- If the size of the Sell Transaction is equal to the size of the Buy Transaction, we will treat the Sell Transaction as a complete closure of the Buy Transaction.
- If the size of the Sell Transaction exceeds the size of the Buy Transaction, we will treat the Sell Transaction as a complete closure of the Buy Transaction and open a new Sell Transaction for the excess amount.

#### Sell Transaction Followed by a Buy Transaction

9.2.1 Where you have opened a Sell Transaction and subsequently open a Buy Transaction in respect of the same instrument while the Sell Transaction remains open, unless you provide contrary instructions:

- If the size of the Buy Transaction is less than the size of the Sell Transaction, we will treat the Buy Transaction as a partial closure of the Sell Transaction, limited to the size of the Buy Transaction.
- If the size of the Buy Transaction is equal to the size of the Sell Transaction, we will treat the Buy Transaction as a complete closure of the Sell Transaction.
- If the size of the Buy Transaction exceeds the size of the Sell Transaction, we will treat the Buy Transaction as a complete closure of the Sell Transaction and open a new Buy Transaction for the excess amount.

## CLOSING A TRANSACTION

### General Provisions for Closing Transactions

10.1 In relation to trading on the MT5 and CQG Platforms, to close any Transaction in whole or in part, you must enter into a second Transaction concerning the same Reference Asset as the first Transaction. This requires you to:

- Sell, if the first Transaction was a Buy; and
- Buy, if the first Transaction was a Sell.

10.2 For transactions on the MT5 and CQG Platforms, we will net your first and second Transaction. The resulting aggregate position will be displayed on your trading platform.

### Market Conditions and Spreads

10.3 Spreads, including market spreads, may widen significantly due to market conditions and are not guaranteed to remain constant. You acknowledge that:

- When closing a Transaction, the Spread may differ from the Spread at the time the Transaction was opened.
- For Transactions executed when the Market or Underlying Market of any Reference Asset is closed, or where no Market exists, bid and offer prices quoted by us will reflect what we reasonably believe to be the market price of the Reference Asset at that time.
- Such quotations are determined at our reasonable discretion and are not guaranteed to align with any specific percentage of the Underlying Market price.

10.4 If you request to close out a Transaction with us, we are under no obligation to comply. If we agree to close the Transaction, we will calculate the close-out value based on prevailing market conditions and include





any associated costs in the calculation. The resulting close-out value may result in a payment obligation from you to us or vice versa.

#### **Discretionary Closure by Us**

10.5 In addition to our rights under Clause 13 and Clause 4.4, we may close any Transaction at our sole discretion without prior notice if:

10.5.1 For a Sell Transaction, due to illiquidity, we cannot borrow sufficient Reference Assets to hedge the position.

10.5.2 A lender requires us to return borrowed Reference Assets, preventing us from maintaining the hedge position.

10.5.3 We are unable to maintain a hedge position or face a disruption in hedging that, in our judgment, is likely to impose further burdens.

#### **Obligations Following Closure**

10.6 For any Transaction closed by us under these Terms:

10.6.1 The Closing Date will be the date we designate, with the closing price determined at our discretion.

10.6.2 No further payments or deliveries are required post-Closing Date, except settlement payments as specified.

10.6.3 All settlement amounts become immediately due and payable.

10.7 Obligations arising from closed Transactions will be settled by netting all amounts due, with the net amount immediately payable by the owing party.

#### **Disputes and Cancellations**

10.8 In the event of a dispute regarding any Transaction, we may, at our discretion, cancel, terminate, reverse, or close out part or all of the relevant positions.

#### **Undated Transactions**

10.9 You may close an open Undated Transaction, in whole or part, at any time subject to these Terms and any requirements specified for Linked Transactions.

10.10 For Undated Transactions, the Closing Level will be:

- The lower figure quoted for closing an Undated Buy Transaction; or
- The higher figure quoted for closing an Undated Sell Transaction.

#### **Expiry Transactions**

10.11 If you fail to close an Expiry Transaction by the Last Dealing Time, we will close it after determining the price, which includes:

(a) The last traded price or official closing value of the Reference Asset as reported by the relevant exchange; and

(b) Any applicable Spread that we apply when closing the Expiry Transaction.

10.12 It is your responsibility to be aware of the Last Dealing Time and any Spread applicable to closing an Expiry Transaction. We do not accept liability for any losses resulting from a lack of awareness.

10.13 Expiry Transactions will not be automatically rolled over to the next contract period. You are responsible for monitoring contract periods, and any rollover agreement is at our discretion. If we agree to a rollover:

- The original Transaction will be closed and settled.
- A new Transaction will be created, subject to our standard terms.





## AGGREGATION OF ORDERS

**11.1** We reserve the right to aggregate the instructions we receive from our clients to close Transactions. Aggregation means that we may combine your instruction with those of other clients for execution as a single order.

- We will aggregate your instructions only if we reasonably believe that such action is in the overall best interests of our clients as a whole.
- However, you acknowledge and accept that aggregation may occasionally result in you receiving a less favorable price once your instruction to close has been executed.

**11.2** By agreeing to these Terms, you expressly acknowledge that we shall not be liable to you for any less favorable price obtained as a result of aggregation.

## CONFIRMATIONS

**12.1** Once a Transaction is executed, we will confirm the details to you as soon as possible, either in electronic format or through the Online Facility.

- Such electronic confirmations will have the same legal effect as written hard copies.
- The content of our confirmations will, in the absence of a material error, be deemed conclusive and binding on you unless you object in writing as soon as possible, and no later than one (1) Business Day from the confirmation's dispatch.

**12.2** Any error or inaccuracy in a confirmation does not invalidate the underlying Transaction.

**12.3** Any disputes concerning the accuracy of confirmations must be resolved in accordance with the dispute resolution procedure outlined in Clause 35.

## HEDGING DISRUPTION

**13.1** If we determine that a hedging disruption has occurred or is likely to occur, we reserve the right to take any necessary actions, including but not limited to:

- Adjusting Transaction terms;
- Suspending Transactions;
- Imposing additional costs or charges related to the hedging disruption.

**13.2** Hedging disruptions may include delays, suspensions, or reductions in payment or settlement obligations related to any hedging Transaction or asset. This applies irrespective of whether the disruption arises directly or indirectly from a counterparty's failure to perform.

**13.3** You are liable for any increased costs or expenses arising from such disruptions, including costs related to unwinding, establishing, or re-establishing a hedge.

- Upon notification, these costs will either be deducted from your account or become immediately payable.



- Failure to make payment by the required time will constitute an event of default under this Agreement.

## MARKET SUSPENSION AND DELISTING

**14.1** If trading in a Reference Asset listed on a Market is suspended, we will calculate the Transaction's value based on:

- The last traded price before suspension; or
- A closing price reasonably determined by us if no trading occurs during the suspension period.

**14.2** If the suspension lasts for more than five (5) Business Days:

- Both parties will, in good faith, seek to agree on a Closing Date and a value for the Transaction.
- In the absence of such an agreement, the Transaction will remain open until the suspension is lifted, or we decide to close it in accordance with these Terms.

**14.3** During any suspension period, we reserve the right to:

- Terminate the Transaction at our discretion;
- Adjust Margin requirements and Margin rates as necessary.

**14.4** If a Market announces that a Reference Asset has ceased (or will cease) to be listed, traded, or publicly quoted, and no immediate re-listing occurs:

- The day such delisting occurs, or is announced, will be the Closing Date.
- The closing price will be determined by us at our discretion and notified to you.

## PAYMENTS

### Currency of Account

The account currency for the Client will be denominated in United States Dollars ("USD"). Payments made in any other currency will be converted into USD at the applicable exchange rate, and any associated conversion charges will be borne by you.

### Payment Obligations

On each Payment Date, you are required to make payments specified as due to us, provided that:

**15.2.1** No Event of Default (as defined in Clause 24) with respect to you has occurred and is continuing; and

**15.2.2** No Early Termination Date (as defined herein) has occurred or been effectively designated. Payments shall be made in the currency and to the account specified by us prior to the payment due date.

### Netting of Payments

On each Payment Date, if amounts are payable by both parties, the obligation will be satisfied by the net settlement of the amounts due. The party owing the larger amount will pay the excess to the other party, and no payment will be made if the amounts are equal.

### Payment Fees

You are responsible for all third-party electronic, telegraphic transfer, or other bank fees related to the payment, along with any fees imposed by us based on the selected payment method. Payments made to us



will only be deemed received when the funds have cleared in our designated account.

#### Identification of Payments

It is your responsibility to ensure all payments are correctly identified with your account details and any other required information we may specify.

#### Withdrawal Requests

You may request a withdrawal for any amount of the positive balance in your account. However, we may reasonably withhold, deduct, or refuse payment under the following conditions:

- (a) Where you instruct us to pay money to a third party.
- (b) If you have open positions on your account that show a loss.
- (c) If your account balance falls or is likely to fall below the minimum margin requirements necessary to maintain your open positions.
- (d) If you have an actual or contingent liability to us or any of our associates.

#### Delays in Receipt of Funds

Delays in receiving funds due to your chosen payment method may impact the positions held in your account. We will not be held responsible for any losses arising from such delays. Payments are only considered received when clear funds are credited to our account.

#### Payments and Taxes

All payments under a Transaction must be made free from any deduction or withholding for taxes, except as required by applicable law. If withholding is required, we will:

**15.8.1** Promptly notify you of the deduction or withholding requirement.

**15.8.2** Pay the full deducted or withheld amount to the relevant government authority at the earliest possible time.

**15.8.3** Provide you with an official receipt, certified copy, or other acceptable documentation evidencing the payment to the authority.

**15.8.4** Pay you an additional amount to ensure that the net amount received equals the full amount you would have received had no deduction or withholding been required.

## MARGIN PAYMENTS

#### Requirement for Margin Payments

We may enter into transactions involving options or contracts for difference (CFDs), which may require you to provide margin payments. These payments act as a deposit of cash to cover unrealized losses that have occurred or may occur with respect to your investments.

In relation to contracts involving FX, CFDs, and other financial instruments (including foreign exchange contracts, metals, equity indices, and commodities), we provide execution-only dealing services based on Straight Through Processing (STP). All margin payments will be directly sourced from liquidity providers.

#### 16.1.1 Margin Payments During the Transaction

Payments may be required both at the time of entering into a Transaction and on a daily basis throughout the life of the Transaction if the value of the Transaction moves unfavorably. Market price fluctuations in your investment will directly influence the margin payment you are required to make.

#### 16.1.2 Leverage and Margin

To enter into a leveraged Transaction, you may need to deposit Margin. Margin typically represents a small



proportion of the overall contract value. For example, with a 100:1 leverage ratio, the required Margin is only 1% of the contract value. As a result, even small price movements in the underlying asset can lead to significant changes in the value of your trade, which can either be beneficial or result in substantial losses.

#### **16.1.3 Margin Requirements and Timing**

Any margin requirement must be satisfied in the currency and within the time specified by us (in our absolute discretion). If no time is specified, the margin is due immediately. A margin demand does not prevent us from issuing another demand for further margin.

It is your responsibility to monitor your trading account. You should not rely solely on our right to make margin calls; they are made as a courtesy, and we are not obligated to issue margin calls.

#### **16.1.4 Risk of Margin Shortfall**

You may lose your initial deposit and may be required to deposit additional Margin to maintain your position. If you fail to meet any margin requirement, we reserve the right to liquidate your position, and you will be responsible for any resulting losses.

#### **16.1.5 Accepted Forms of Margin**

Margin may be provided in the form of cash or other assets that we accept, at our discretion.

#### **16.1.6 Failure to Provide Margin**

If you fail to provide the required Margin, we (or any relevant exchange, clearing house, or counterparty) may close your positions and exercise the rights described in Clause 10. Failure to provide Margin may lead to us closing out any or all of your positions at our discretion. We retain the right to do so at any time should you fail to meet Margin requirements. Additionally, we have the right to close out positions in any other circumstances as provided in these Terms.

## **SETTLEMENT**

### **Payment on Delivery**

Unless otherwise agreed in writing, settlement of transactions shall be on a payment-on-delivery basis. You are responsible for delivering all payments and required documents promptly to facilitate the completion of the settlement. If relevant documents or cleared funds are not in our possession, we are not obligated to settle the transaction. If either party defaults in paying any amount when due, interest will be payable by the defaulting party at the overdraft rate of the relevant correspondent bank at which the default occurs. We may purchase investments to cover your liability for delivering investments to us, and debit your account to cover any resulting losses. In the event of a dispute regarding a Transaction, we reserve the right to, at our discretion, cancel, terminate, reverse, or close out part or all of the position resulting from such Transaction.

## **SET-OFF**

### **Right of Set-Off**

We may, at any time and without notice, set off any liability we owe to you against any liability you owe to us or any Group Company, whether present or future, liquidated or unliquidated, under these Terms or otherwise, and regardless of the currency or its denomination.

### **Set-Off in Different Currencies**

If the liabilities being set off are in different currencies, we may convert either liability at a reasonable



exchange rate determined by us for the purpose of the set-off. Exercising our rights under this clause shall not limit or prejudice any other rights or remedies available to us or any Group Company under these Terms or otherwise.

## MANIFEST ERROR

### Right to Void or Amend

We reserve the right, without your consent, to either void a Transaction from the outset or amend its terms if it is based on any Manifest Error. If we choose to amend the terms, we will set the corrected level to what we reasonably believe would have been fair at the time the Transaction was entered into. In determining whether an error is a Manifest Error, we will act reasonably, taking into account relevant factors such as the state of the Underlying Market at the time of the error, and any errors or lack of clarity in information sources used to quote prices. Any financial decisions you have made, or refrained from making, in reliance on the Transaction will not be considered when deciding whether a Manifest Error occurred.

### Liability for Manifest Error

Except in cases of our fraud, omission, willful default, or negligence, we will not be liable for any loss, cost, claim, demand, or expense arising from a Manifest Error (including errors originating from information sources, commentators, or officials upon whom we reasonably rely).

### Return of Monies Following Manifest Error

If a Manifest Error occurs and we exercise any rights under Clause 18.1, and you have received any funds from us in connection with the error, you agree that these funds are due and payable to us. You must return an equal amount to us immediately upon demand.

## MARKET CONDUCT

### Compliance with Laws and Regulations

Notwithstanding any other provision of this Agreement, in providing the services or otherwise, we shall be entitled to take any action we deem necessary, in our reasonable discretion, to ensure compliance with Market Rules, Money Laundering Requirements, and all other applicable laws, rules, regulations, and regulatory decisions. This includes the right to sell or close any or all Transactions that you may have open.

### Reporting to Regulatory Authorities

We may report any Transaction entered into by you or on your behalf to the relevant regulatory authority in accordance with the Market Rules.

### Hedging and Market Influence

We may hedge our liability to you by opening analogous positions with other institutions or in the Underlying Market. As a result, when you open or close a Transaction with us relating to a share or other Instrument, your Transactions may, through our hedging, create a distorting influence on the Underlying Market for that Instrument, in addition to affecting our own prices. This could potentially lead to market abuse, and this Term is designed to prevent such abuse.

### Knowledge of Market Abuse Laws

You represent and warrant that you possess sufficient knowledge and understanding of all applicable laws and regulations relating to market abuse, short selling, and insider dealing. You and each Authorized User shall not submit any Order that may reasonably be considered non-compliant with such laws or regulations.



We conduct rigorous internal surveillance and monitoring to assess trading activities and the use of intellectual property strategies that may be classified as market abuse. If we determine, at our sole discretion, that any transactions result from abusive practices or strategies, we reserve the right to void or amend the terms of such transactions without prior notice. Additionally, we may, without prior notice, adjust the spreads on your account.

Any amounts received by you as a result of such transactions must be immediately repaid to us.

## IMPROPER TRADING

### Exclusion Of Liability

We cannot and do not guarantee the speed or reliability of our online trading platform (MT5/CQG), nor can we guarantee it will not experience delays, system failures, or internet interruptions. To the fullest extent permitted under Saint Lucian law, we exclude all liability for:

- (i) Any direct or indirect losses or damages incurred by you due to delays, interruptions, or system failures while using our online trading platform.
- (ii) Any direct or indirect losses or damages resulting from improper, unlawful, or unfair trading activities (as determined by us at our sole discretion), regardless of whether such actions are attributable to you or a third party.
- (iii) Any losses or damages arising from your failure to use the most current version of our trading platform.

### Suspension For Improper Trading

If we reasonably suspect that you or any associated parties have engaged in improper, unlawful, or unfair trading practices, we may, at our sole discretion, take the following actions without prior notice:

- (i) Suspend or block access to your trading account(s) and/or associated accounts.
- (ii) Close all open positions and cancel any pending withdrawal requests.
- (iii) Investigate your account activity for potential violations of this Agreement.
- (iv) Return any remaining funds in your account(s) (excluding profits), less any applicable fees, losses, or penalties.

## Latency Trading And Abusive Practices

### Latency Trading:

Latency trading refers to exploiting delays in the trading platform or between the platform and the Underlying Market to gain an unfair advantage. If we reasonably determine that you have engaged in latency trading, we may void affected trades, return only deposited funds (net of withdrawals), and close your account.

### Abusive Practices:

If we suspect you have engaged in any of the following activities, we may take immediate corrective actions, including but not limited to canceling transactions, voiding profits, suspending accounts, and terminating this Agreement:

- (i) Fraudulent activities, including the use of high-frequency trading software to manipulate our systems.
- (ii) Unfair practices, such as mirror trading, arbitrage unrelated to market inefficiencies (e.g., latency or swap arbitrage), or exploiting promotions or bonuses.
- (iii) Engaging in schemes involving third-party accounts, multiple accounts, or using unauthorized methods (e.g., VPNs, VPSs, or IP masking) to circumvent our policies.
- (iv) Manipulating the market or our trading systems to gain unjust enrichment or to the detriment of other



clients or us.

#### Third-Party Payments and Account Sharing:

You are prohibited from funding your account using third-party sources or sharing account access with others. If we determine that such activities have occurred, we may freeze funds, close accounts, and retain any associated profits.

#### Additional Measures

Notwithstanding the above, we reserve the right to:

- (i) Retain any fees, losses, or damages incurred due to your activities.
- (ii) Impose restrictions or conditions on your account as an alternative to termination, including blocking withdrawals or limiting trading functionality.
- (iii) Take any legal or regulatory action necessary to protect our interests.

#### Survival Of Obligations

Upon termination of this Agreement, any outstanding rights, obligations, or liabilities arising prior to termination will remain in effect. You will be required to settle any unpaid fees or losses incurred as a result of your trading activity.

### EXPERT ADVISORS

#### Restriction on use of Expert Advisors

The use of Expert Advisors, defined as robotic algorithmic trading systems that execute trades on behalf of clients, is strictly prohibited on our online trading platforms (MT5/CQG). Clients are expressly prohibited from utilizing any form of automated trading systems, tools, or software that operate independently of their direct input and decision-making.

#### Company Rights over Non-Compliant Trades

Kira Markets reserves the right, at its sole discretion, to declare any closed trade(s) generated through the use of an Expert Advisor as null and void. This includes the right to reverse or cancel any transactions associated with the unauthorized use of an Expert Advisor.

#### Client Responsibilities

It is the Client's sole responsibility to ensure compliance with this clause. Any attempt to circumvent this restriction, whether through third-party tools, software modifications, or other means, may result in the immediate suspension or termination of the Client's account, without notice.

### SYSTEM MAINTENANCE

#### Maintenance Schedule

Occasionally, we will need to carry out system maintenance on the online trading platform. We will endeavor to conduct maintenance during non-trading hours when the market is closed, but we reserve the right to perform such maintenance at any time at our discretion.

#### Liability for System Maintenance

In the event system maintenance is required during open market hours, we will notify you. However, we shall not be liable for any direct or indirect loss or damages incurred by you due to the system maintenance or any suspension of the online trading platform.





## EVENTS OF DEFAULT

### Default Events

The occurrence of any one or more of the following in respect of either party ("Defaulting Party") shall be considered an Event of Default:

#### Failure to Make Payments

You fail to make any payment when due under the Transaction and these Terms, and such failure is not remedied on or before the third Business Day after notice of such failure is given to the party.

#### Default of Other Obligations

You are in default of any other obligation under the Transaction and these Terms, which, if capable of remedy, is not remedied within 30 days after notice by us.

#### Misrepresentation or Misleading Warranties

Any representation or warranty given by you or your Credit Support Provider, as outlined in Clause 38 of these Terms or otherwise, is incorrect or misleading in any material respect when made.

#### Default of Credit Support Provider

If your Credit Support Provider:

- Is dissolved (other than due to a consolidation, amalgamation, or merger);
- Becomes insolvent or unable to pay its debts, or admits in writing its inability to pay its debts as they become due;
- Makes a general assignment, arrangement, or composition for the benefit of creditors;
- Has proceedings instituted or a petition presented for judicial management, insolvency, bankruptcy, or other relief under any applicable law, and such proceedings result in a judgment of insolvency or bankruptcy, or are not dismissed or stayed within 30 days;
- Has a resolution passed for its winding-up, official management, or liquidation (other than pursuant to a consolidation, amalgamation, or merger);
- Seeks or becomes subject to the appointment of a judicial manager, administrator, liquidator, or similar official for all or substantially all its assets;
- Has a secured party take possession of all or substantially all its assets, and such process is not discharged within 30 days;
- Causes or is subject to any event under applicable law that has an analogous effect to the events above.

#### Default of Financial Obligations

The occurrence of the following in respect of you or your Credit Support Provider (each the "Defaulting Party") shall constitute an Event of Default:

#### Failure to Pay Sums Due

Any sums due from you or your Credit Support Provider, whether to us or any other party, under any borrowing or monetary obligation:

- Are not paid when due and demanded, nor within any applicable grace period;





- Become due and payable prior to the scheduled due date, or can be declared due and payable due to a default or event of default on the part of the counterparty or its Credit Support Provider.

#### Default of Transaction Obligations

You or your Credit Support Provider are in default of any other obligation under any Transaction, including but not limited to:

- Rate swap transactions, foreign exchange transactions, interest rate options, or similar financial transactions;
- Any other type of transaction currently or in the future entered into in the financial markets that is similar to those listed above.

## OUR FEES AND CHARGES

### Notification of Fees

Our fees and charges will be notified to you in writing from time to time. Charges and expenses incurred by us under these Terms (including but not limited to applicable taxes and duties) are payable by you at such times and under such payment arrangements as we determine. For transactions in foreign currency, charges may be levied in that currency at prevailing rates. You may incur additional costs or taxes related to your transactions that are not paid through us or imposed by us.

### Daily Financing Fees

If you have an Open Position at the daily close of business, a Daily Financing Fee will apply. The basis for calculating Daily Financing Fees is set out in the Contract Specifications. We may alter the method of calculating these fees and/or commissions, and will notify you in accordance with Clause 38.

### Sharing of Fees and Charges

We may share fees and charges with a Group Company or a third party. When appropriate, we will provide you with information regarding such fees and charges. Details of shared fees and charges will be made available to you upon request.

### Third-Party Fees and Benefits

You acknowledge and agree that we may make or receive fees, commissions, or non-monetary benefits from a third party in connection with the services provided to you. If you have been introduced to us for trading purposes, we may, upon request, disclose any fees, rebates, commissions, widened spreads, performance fees, or management fees paid to third parties that assist in initiating, concluding, or maintaining a business relationship between you and the firm, thereby enhancing the service offered to you.

## INACTIVITY FEE

### Account Inactivity

If no activity occurs on your account for a period of 180 calendar days or more (the "qualifying charging period"), your account will be deemed inactive.

### Definition of Activity

Activity is defined as the placing or closing of a trade, or maintaining an open position on your account.

### Inactivity Fee

In such cases, a monthly inactivity fee may be applied to your account at the appropriate time and in the



designated currency of your account. We will notify you in advance if such a fee becomes payable.

## OUR AUTHORITY AND OUR DUTIES

### No Obligation to Enter Transactions

These Terms do not obligate us to enter into any transaction with you or accept any instructions, and we are not required to provide reasons for declining to do so. We may accept and act upon any instructions believed by us to be in good faith and reasonably considered to be genuine, without further enquiry. We are under no obligation to take any action contrary to applicable laws and regulations.

### Dealing as Principal

In the ordinary course of business, we will deal with you as principal. We may provide you with two-way price quotes. If you are a Retail Client, we acknowledge that you may rely on us to offer bid and offer prices that are the best available for retail investors on a consistent basis.

### Order Execution

Your transactions will be handled in accordance with our Order Execution Policy. While we strive to provide competitive prices, we cannot guarantee that the bid and offer prices on our trading systems always represent the best prevailing market prices for retail investors. Our prices may reflect market volatility or include additional costs and charges that increase the Spread or transaction fees.

### Use of Agents

We may engage agents or contractors on terms we deem appropriate to fulfill our obligations under these Terms.

### Accuracy of Information

Any information we provide to you regarding transactions is believed to be accurate and reliable at the time it is given. However, we do not provide any further representation or warranty regarding its completeness or accuracy. Such information should not be construed as a guarantee of the expected outcome of any transaction.

### Market Conditions and Pricing

Please note that market conditions and pricing may change between the time we provide information and the time you enter into a trade.

## EXCLUSION OF LIABILITY/INDEMNITIES

### Liability Exclusions

Nothing in these Terms will exclude or limit our liability under applicable laws and regulations. Except in cases of gross negligence, willful default, or fraud, we, our directors, officers, employees, and agents shall not be liable for any loss arising from acts, omissions, or negligence in relation to these Terms or any third-party insolvency, acts, or omissions in good faith.

### Cooperation in Legal Matters

If any action or proceeding is brought by or against us, or a third party, in relation to any transaction involving you, you must cooperate fully in the prosecution or defense of such action. Except in cases of gross negligence, omission, willful default, or fraud, you shall indemnify and hold us, our Group Companies, and our directors, officers, employees, and agents harmless on a full indemnity basis against all claims, actions, liabilities, losses, damages, and expenses arising from our dealings with you under these Terms.



## YOUR AUTHORITY AND YOUR OBLIGATIONS

### Representations and Warranties

You represent and warrant to us from the date on which you agree to these Terms that:

#### Corporate Capacity

If you are a company, limited liability partnership, limited partnership, or partnership, you have full power and authority (corporate and otherwise) to enter into the Transaction, exercise your rights, and perform your obligations hereunder, and have obtained all necessary authorisations and consents. These authorisations and consents are in full force and effect.

#### Individual or Sole Proprietorship Capacity

If you are an individual or sole proprietorship, you, as the owner or individual, are of legal age, sound mind, and have full capacity to enter into the Transaction(s), and to exercise your rights and perform your obligations. The minimum age for trading is eighteen (18) years of age.

#### Legal Validity of Obligations

The obligations you assume under the Transaction are legal, valid, and binding upon you in accordance with their terms.

#### Tax Compliance

All payments made by you under the Transaction are free of, and without deduction for, any taxes.

#### Accuracy of Information

All information provided by you to us in respect of these Terms is, as of the date it is furnished, true, accurate, and complete in every material respect.

#### No Reliance on Advice

In entering into the Transaction, you are not relying on us for any advice or forecast, including those related to interest rates or fiscal consequences of the Transaction.

#### Independent Decisions

You are acting for your own account and have made your independent decisions regarding the Transaction(s), including determining whether the Transaction(s) is appropriate for you, based on your own judgment and advice from any advisers you deem necessary. You do not rely on us for investment advice or as a recommendation to enter into the Transaction.

#### Understanding and Risk Acceptance

You are capable of assessing the merits, terms, conditions, and risks of the Transaction, and you accept the risks involved.

#### Principal Status

You are entering into the Transaction as a principal, not as an agent or in any other capacity.

#### Compliance with Regulations

You are aware of and will comply with all Applicable Regulations that apply to your use of Electronic Trading Services.

#### Tax Responsibilities

You acknowledge that tax regulations may change and you will be responsible for all taxes due in relation to your dealings with us. If we provide any information or opinions related to tax treatment, you agree not to rely on such statements as tax advice.



## AUTHORISED THIRD PARTY

### Authorization to Third Party

We recognize that it may be necessary for you to authorize someone to manage your account. You do so at your own risk, and both you and the authorized individual must submit a signed Power of Attorney form to grant the third party access to operate your account.

### Liability for Authorized Third Party

You will be liable for any acts or omissions of the Authorized Third Party, and we may rely on any instructions given by the third party on your behalf. We are not responsible for monitoring the third party's activities.

### Identity Verification

If you opened your account electronically and we do not have an original signature from you, you will need to provide an identity document (e.g., passport or driving license) to appoint an Authorized Third Party.

## CLIENTS' MONEY

### Treatment of Clients' Money

Any money received by us in relation to your account will be treated as Clients' Money and held in trust.

### Handling of Clients' Money

Unless you notify us in writing otherwise, we will promptly transfer any Clients' Money to our designated Clients' Money bank accounts. These accounts will be identified separately from our accounts used for other purposes. Interest will not be paid on money held in Clients' Money accounts, and by entering into this Agreement, you acknowledge waiving any entitlement to such interest.

### Due Care in Selecting Third Parties

We will exercise due care when selecting third-party banks and brokers to hold your Clients' Money. We will periodically review the adequacy and appropriateness of these third-party arrangements. We are not liable for any losses resulting from the insolvency or default of such third parties.

### Pooled Accounts

Your Clients' Money will be held in pooled accounts with the money of other clients. You have a claim to a proportion of the money held in that pool.

### Hedging and Speculative Positions

We and our Group Companies use only our own funds for hedging purposes and do not pass Clients' Money to hedging counterparties or use it as working capital. We do not initiate speculative positions in the market.

### Transfer of Clients' Money

We may transfer Clients' Money to another legal entity, including a Group Company, in the event of a business transfer. We will ensure that such Clients' Money will be held by that entity in accordance with this Agreement.

### Joint Accounts

For joint accounts, we exercise due care to ensure that withdrawals are returned to the source of the deposit. In cases of profit payments or withdrawals, we may make payments to any party to the joint account if appropriate approval is obtained from the other party and all due diligence checks are satisfied.

### Release of Unclaimed Money

We may release any unclaimed Clients' Money balances in the following cases:

- It is permitted by law and consistent with the arrangements for holding Clients' Money;



- We determine that there has been no movement on your balance for six years (notwithstanding any payments or receipts of charges, interest, or similar items);
- We have made reasonable efforts to trace you and return the balance to you; and
- We maintain records of all balances released from Clients' Money bank accounts in respect of your money, in accordance with Section 154 of the Banking Act of Saint Lucia.

## OVERNIGHT FINANCING AND ROLLOVER

### Rolling Daily Transactions and Undated Contracts for CFDs

Rolling Daily Transactions and Undated Contracts for CFDs are available in various Markets and Underlying Markets. Each Market and Underlying Market may have its own conditions and spreads, which we may adjust at our discretion. These contracts automatically roll into the next trading session. If you hold a Transaction open from one trading session to the next, a Daily Financing Fee (debit/credit) will be applied to your account.

## TEMPORARY CREDIT AGREEMENT

### Temporary Credit Arrangements

If a temporary credit arrangement is available to you, the details will be provided in separate correspondence, and the terms, conditions, and limits will be subject to what is agreed upon. We reserve the right to amend any credit arrangements at our discretion. You acknowledge that dealing with us on credit does not limit your potential losses based on any credit or margin limit set on your account. Your financial liability to us may exceed the amount of any credit or limit on your account, and you are obligated to repay any temporary credit facility provided within the specified time period.

## CONFLICTS OF INTEREST

### Potential Conflicts of Interest

We, our Group Companies, or any party connected to us, may have an interest, relationship, or arrangement that could potentially conflict with the interests of our clients, particularly when we have an economic or other incentive to act in a way that benefits us or our Group Companies in relation to the investment, transaction, or service involved.

### Management of Conflicts of Interest

To fulfill our regulatory obligations, we aim to manage any conflicts of interest that arise between our interests and those of our clients, or between clients. Our conflicts policy outlines the types of conflicts that may arise and provides instructions for handling them. We have a framework in place to address such conflicts to ensure that we act with independence and fairness when transacting with or on behalf of clients.

### Declining Transactions Due to Conflicts of Interest

In certain cases, the proper management of conflicts of interest and fair treatment may require us to decline a Transaction with you. In such an event, you agree that neither we nor our Group Companies will be liable for any losses, damages, claims, or profits resulting from our decision to decline the Transaction pursuant to this Clause 34.3.



## COMPLAINTS

### Complaints Policy

We have established a written Complaints Policy to ensure that any complaints regarding our services are addressed promptly and fairly, in accordance with the requirements of applicable Saint Lucian law and any dispute resolution scheme to which we belong.

### How to File a Complaint

If you wish to lodge a complaint about our services, you may direct your complaint to our Client Services Department or our Compliance Department. Complaints should be submitted in writing via email to [compliancesc@kirafinancial.com](mailto:compliancesc@kirafinancial.com).

### Complaint Investigation

Upon receipt of your complaint, our Compliance Department will promptly investigate the nature of the issue to seek a fair resolution. We aim to address all complaints in a manner consistent with our regulatory obligations and internal procedures.

## AMENDMENTS

### Changes to Terms

We reserve the right to amend any part of these Terms by providing you with reasonable advance written notice through postal mail, email, or via the Online Facility. In situations where providing reasonable advance notice is impractical (e.g., sudden changes in commercial terms with liquidity providers or due to regulatory requirements), we may implement changes with immediate effect and notify you accordingly.

### Effective Date of Amendments

Each amendment will take effect on the date specified in the notice. Amendments requested by you must be agreed to by us in writing through a formal amendment agreement. Unless expressly stated otherwise, amendments will not affect any outstanding Transactions or any legal rights or obligations that have already arisen. If you do not agree to any amendments made by us, you may close your open Transactions and your account in accordance with these Terms by providing written notice to us.

## TERMINATION

### Right to Terminate

You may terminate this Agreement at any time by providing written notice to us. Similarly, we may terminate this Agreement by providing at least thirty (30) days' written notice unless a shorter notice period is necessitated by specific circumstances.

### Immediate Termination

We may terminate this Agreement immediately, without notice, if:

37.2.1 You acknowledge an inability to pay your debts as they fall due, enter into a scheme or arrangement with creditors, or, in the case of a legal entity (e.g., company, limited partnership, or limited liability partnership), file or have a petition filed against you for winding up, judicial management, or similar proceedings. This also applies if you appoint a receiver, liquidator, administrator, judicial manager, or similar officer over your assets, or, if you are an individual, a bankruptcy petition is filed, a trustee in bankruptcy is appointed, or a protection order is made under Applicable Law.



**37.2.2** You are, in our opinion, in material breach of your obligations under these Terms, any supplementary or separate terms agreed with you, the rules and regulations of any regulatory authority, or any Applicable Law.

**37.2.3** A Force Majeure Event occurs that prevents the continued operation of this Agreement.

#### Effect of Termination

Termination of this Agreement will not prejudice any legal or equitable rights or obligations that may have arisen prior to termination. Any obligations incurred before termination will remain enforceable.

### PAYMENTS ON TERMINATION

#### Calculation of Close-Out Amount

As the Calculation Agent, we will act in good faith and reasonably determine the Close-Out Amount, which represents the amount payable by (positive value) or to (negative value) the non-Affected Party. This amount reflects the economic equivalent of any payment that would have been due after the Early Termination Date had the relevant Transaction continued.

#### Termination Payment

The Termination Payment is calculated as the Close-Out Amount plus any unpaid amounts due to the non-Affected Party as of the Early Termination Date, minus any unpaid amounts owed to the Affected Party. This includes, where permissible under Applicable Law, interest accrued under the terms of these Terms.

#### Payment Obligation

If the Termination Payment is positive, the Affected Party must pay it to the non-Affected Party. If negative, the non-Affected Party will pay it to the Affected Party.

#### Right of Set-Off

The non-Affected Party may, at its option, reduce the Termination Payment by setting off amounts payable under any other agreements, instruments, or undertakings between the parties. This includes amounts payable in different currencies, places of payment, or booking offices.

#### Nature of Recovery

The parties agree that any amount recoverable under this clause constitutes a reasonable pre-estimate of loss (liquidated damages) and is not a penalty. It compensates for the loss of bargain and protection against future risks. Neither party may claim additional damages unless explicitly provided for in these Terms.

#### Determination of Close-Out Amount

The Calculation Agent may consider various relevant factors, including but not limited to:

**38.6.1** Quotations for replacement transactions from third parties, considering the creditworthiness of the non-Affected Party.

**38.6.2** Relevant market data such as rates, prices, yields, and volatilities from third parties.

**38.6.3** Internal valuation data regularly used by the non-Affected Party for similar transactions.

In addition, the Calculation Agent may account for costs incurred by the non-Affected Party in terminating, liquidating, or re-establishing hedges related to the Transaction.

#### Good Faith and Commercial Reasonableness

As the Calculation Agent, we shall act in good faith and in a commercially reasonable manner whenever exercising judgment under this clause.





## PERSONAL DATA PROTECTION

### Compliance with Privacy Laws

We will comply with the requirements of Saint Lucia's Privacy and Data Protection laws, including the Privacy and Data Protection Bill, in performing our obligations under these Terms.

### Use of Personal Data

Personal data and sensitive personal data will be used solely to provide services under these Terms, assess risks, and enforce our rights if necessary. This may include sharing such data with third-party service providers, auditors, legal advisers, brokers, or agents, provided they maintain confidentiality.

### Cross-Border Data Transfers

We may transfer personal data outside of Saint Lucia to jurisdictions with different data privacy standards. Where this occurs, we will implement appropriate safeguards to protect such data.

### Identity Verification

We may use credit and identity verification agencies and other sources to confirm your identity and credit rating. Records of such checks may be maintained for regulatory and operational purposes.

### Marketing Communications

We may contact you via telephone, email, or other methods to provide information on services offered by us, Group Companies, or selected third parties. You consent to being contacted at reasonable times unless you notify us otherwise.

### Data Access Requests

To access the information we hold about you, please write to the contact address specified in Clause 1.1.

## MONITORING AND RECORDING

### Monitoring Communications

Emails sent by you may be monitored, and telephone conversations may be recorded. These recordings will remain our property and may be used as evidence in the event of a dispute.

## COMMUNICATIONS (Including Electronic Communications)

### General Communications

Unless otherwise agreed or required by Applicable Regulations, communications between us and you, including the exchange of documents and other information, will occur in Saint Lucia.

### Communication Methods

Unless otherwise agreed, we may communicate with you by post, telephone, fax, email, or through the Online Facility for providing dealing services or for related purposes.

### Notices and Delivery

41.3.1 For notices or communications from you to us, delivery must be made to your usual contact or addressed to the CEO of KIRA MARKETS LTD. These may be sent personally, by pre-paid registered post, commercial courier, fax, or email.

41.3.2 For notices or communications from us to you, delivery will be made to the contact details you provide, including any specified address, fax number, or email address. You are responsible for updating us promptly if your contact details change. If no update is provided, we may serve notices using the last known contact details.





#### Timing of Receipt

Notices or communications will be deemed received as follows:

**41.4.1** When delivered personally, upon receipt at the specified address.

**41.4.2** If sent within Saint Lucia by pre-paid registered post or proof of posting, at 9 am (GMT-4) on the third Business Day following posting; if sent to a non-Saint Lucian address, at 9 am (GMT-4) on the fifth Business Day following posting.

**41.4.3** If delivered by courier, upon the courier's delivery receipt being signed.

**41.4.4** If sent by fax or email, at the time of transmission unless an automated failure response is received.

**41.4.5** If uploaded to the Online Facility, upon being made available to you.

#### Legal Proceedings

For service of legal proceedings or documents, statutory provisions in the relevant jurisdiction will prevail.

### INTELLECTUAL PROPERTY

#### Ownership

All intellectual property rights relating to the Online Facility, marketing materials, information, data, charts, business methods, databases, and settlement specifications remain our property or that of any third party providing them to us. You are not permitted to distribute, reproduce, copy, or otherwise transfer such materials unless expressly authorized in writing by us.

### THIRD PARTIES' RIGHTS

#### No Third-Party Enforcement

This Agreement is not enforceable by any party other than our Group Companies or as explicitly provided herein.

#### Cancellation of Instructions

We reserve the right to cancel any instructions you provide, provided they have not yet been acted upon.

#### Irrevocability of Executed Transactions

Once a transaction has been executed, it cannot be canceled to the extent of its execution.

### WEBSITE

#### Accuracy of Content

We take reasonable measures to ensure the accuracy of information on our website. However, the content is subject to change without notice at our discretion.

### SEVERABILITY

#### Partial Invalidity

If any term, provision, or part of this Agreement is found to be illegal, void, or unenforceable, it shall not affect the validity or enforceability of the remaining provisions. Such invalid terms will be deemed severed from the Agreement.



## FORCE MAJEURE

### Limitation of Liability

We shall not be liable for any loss, damage, or expense incurred as a result of a Force Majeure Event. This includes events beyond our reasonable control, such as natural disasters, acts of war, governmental actions, or technical failures.

## GOVERNING LAW AND JURISDICTION

### Applicable Law

All the terms and conditions of this Agreement as well as any matters pertaining to this agreement, including without limitation to matters of interpretation or disputes, shall be governed by the applicable Laws of Saint Lucia.

### Exclusive Jurisdiction

The courts of Saint Lucia shall have exclusive jurisdiction to resolve disputes arising under this Agreement. Kira Markets Limited and the Client irrevocably submit to the jurisdiction of the Saint Lucia, for the settlement of any disputes that may arise regarding this Agreement.

## REVIEW OF TERMS & CONDITIONS

### Regular Review

KIRA MARKETS LTD commits to regularly reviewing this Agreement, at least every six months, to ensure its effectiveness and relevance.

### Accessibility

This Client Agreement and the associated Terms & Conditions will be made available to all employees and prominently displayed in interactions with clients.