ISLAND PRIME 54

Customer Agreement

Global Business Company No. 196840
Zendo 5th Floor, ICONEBENE Rue de L'Institut, Ebene 72201, Mauritius

Registration number:
FSC Mauritius Investment Dealer
License No. GB 22201274

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+230 460 2934

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info@islandprime54.com

Website:
www.islandprime54.com

CUSTOMER AGREEMENT

Island Prime 54 Limited

Zendō, 5th Floor, ICONEBENE, Rue de L'Institut, Ebene 72201, Mauritius
t +230 460 2934

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1 Introduction

This is a legal contract between Island Prime 54 Limited (“IP54”) which is a Global Business Company (Company No. 196840), incorporated in the Republic of Mauritius, which is authorized and regulated by the Financial Services Commission (FSC), Mauritius as an Investment Dealer under License Number GB 22201274 and the party executing this document.

This document, together with our Appropriateness Policy, Risk Disclosure, Order Execution Policy, Refund, Cancellation and Withdrawal Policy, Complaints Management Policy and Privacy Policy, represents the terms and conditions with which IP54 will do business with the customer.

The retail brand and identity of IP54 is Access2Markets. IP54-Access2Markets is the registered trading name of Island Prime 54 Limited.

This is a master agreement and sets out the terms and conditions along with the respective rights and obligations of both parties in connection with this service and both parties will accept and be bound by the terms contained herein on completion of the application form by the customer. The onus is upon the customer to make sure they have read all the relevant policies before accepting this agreement.

In connection with opening an account with IP54 to speculate in, and/or purchase, and/or sell, Contracts-for-Difference (“CFDs”) on commodities, metals, currencies, equities and indices (hereinafter referred to collectively as the “product/s”), and the receipt of such other services and products as IP54 may, in its sole discretion, determine to offer from time to time in the future, the customer acknowledges that it has been advised and understands the following factors concerning trading in the over-the-counter market (“OTC”) market, in addition to those contained in the Risk Policy which has been provided to the customer. We provide the platform to facilitate OTC trading products.

In consideration of IP54 agreeing to provide services to you, the customer agrees that the following rights and obligations will govern the relationship between IP54 and the customer.

In these Terms, certain words and expressions that begin with capital letters have the meanings set out in the relevant clause or paragraph in which they appear or as set out in Schedule 1.

IMPORTANT NOTICES

OTC trading means that trading does not take place on a regulated exchange. There are no guarantees as to the credit worthiness of the counterparty of your trading position. However, IP54 shall take reasonable care while selecting the counterparty. Also, there may be exceptional cases wherein the trading liquidity decreases and spreads widen, thereby effecting/preventing the liquidation of an adverse position which may result in a substantial financial loss.

IP54 does not provide investment advice. The market recommendations, signals, information provided by and/or distributed by IP54 are general in nature and based solely on the judgment of IP54's personnel or from third party information providers. These market recommendations may or may not be consistent with the market position or intentions of IP54, its affiliates, and/or employees. The market recommendations and information provided by IP54 are based upon information believed to be reliable, but IP54 cannot and does not guarantee the accuracy or completeness thereof or represent that following such recommendations will eliminate the risk inherent in trading the products. Any market information, or information provided by, IP54 does not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any OTC transaction. The customer understands and hereby agrees that the customer is capable of, and solely responsible for, assessing the merits and risks of any trade it may enter with IP54.

The customer understands that IP54 does not permit its customer representatives ("referrers") to either exercise discretion or manage an OTC account, unless they are licensed to do so. If the customer's account is not being traded with the customer's authorisation, the customer must notify IP54 immediately. It remains the customer's responsibility to ensure that all login credentials are stored securely and IP54 cannot accept any liability for unauthorised access to the customer's trading account, except in instances where gross neglect by IP54 can be reasonably proven.

IP54's margin policies and/or the policies of those banks through which trades are executed may require that additional funds be provided to properly margin the customer's account and the customer is obligated to immediately meet such margin requirements. Failure to meet margin calls may result in the immediate liquidation at the available price of any open positions with a resultant loss by IP54. IP54 reserves the right to refuse to accept any order.

The customer understands that it must carefully review the reports relating to the customer's trading posted online by IP54. All reports of execution and statements of accounts will be deemed final unless the customer objects within two business days of being posted. Objections may be made initially by email or by telephone but must be confirmed thereafter in writing.

The customer understands that IP54 may establish rules and provisions for client accounts, including but not limited to minimum account size, investment time period, commissions and fees, leverage size per instrument, mark ups, rules relating to stop losses and limits, rules relating to rollovers, rules relating to margin calls, or any other financial arrangement, and that such rules and provisions may be changed by IP54 from time to time.

The customer has read and understands the customer's obligations and rights under this Customer Agreement and agrees and acknowledges that this Customer Agreement, Appropriateness Policy, Risk Disclosure, Order Execution Policy, Refund, Cancellation and Withdrawal Policy, Complaints Management Policy and Privacy Policy will comprise the terms of the customer's relationship with IP54. The customer agrees that the customer is fully responsible for making all decisions with respect to transactions effected for the customer's account. The customer has considered the foregoing factors and in view of the customer's present and anticipated financial resources, the customer is willing and able to assume the substantial financial risks of OTC trading.

IT IS THE CUSTOMER'S RESPONSIBILITY TO FIND OUT ALL NECESSARY INFORMATION ABOUT TRADING IN THE PRODUCTS AND COMPLYING WITH IP54'S TERMS AND CONDITIONS. THE CUSTOMER MUST ENSURE THAT ALL RISKS AND ARRANGEMENTS ARE DISCUSSED AND CLEARLY UNDERSTOOD PRIOR TO ANY TRADING ACTIVITY.

2 Interpretation

2.1 “IP54” shall, where the context so permits or requires, be deemed to mean Island Prime 54 Limited its subsidiaries and affiliates and their successors and assigns and hereinafter known as "IP54", “us” or “we”.

2.2 "Customer" or “Trader” or “Client” shall mean the party (or parties) who have agreed to be bound by the terms of this Agreement.

2.3 "Agreement" shall include this agreement and all other agreements and authorizations executed by Customer in connection with the maintenance of Customer’s account with IP54.

2.4 The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

2.5 A reference in this Client Agreement to a “Clause” or “Schedule” will be construed as a reference to, respectively, a Clause of or Schedule to this Client Agreement, unless the context requires otherwise. References in this Client Agreement to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment. Words and phrases as defined by the Financial Services Commission of Mauritius (‘FSC’) have the same meanings in this Client Agreement unless expressly defined in this Client Agreement. Any times or deadlines referred to in this Client Agreement, whether by reference to specific hours or otherwise, are based on Mauritian Time (GMT+4).

2.6 Time will be of the essence in respect of all Client obligations or in connection with this Client Agreement and any transaction.

3 Categorisation

3.1 It is our policy to categorise each customer in terms of our Appropriateness and Categorisation Policies. Acceptance of this Agreement will only come into effect once the customer has met the relevant criteria as detailed in the above policies. A successful application will mean that you accept your categorisation as a counterparty as detailed in the Appropriateness and Categorisation Policies.

4 Communication

4.1 The principal method of communication between IP54 and the Customer will be electronically via the website and/or the on-line trading platforms.

4.2 Information regarding orders placed and executed will be addressed personally to the Customer through the Customer specific account.

4.3 However, certain information will be provided generally on the website, such as general market information and the Customer hereby consents to receiving information not addressed personally to the Customer in that form.

4.4 The Customer may also place orders via the phone / WhatsApp/Telegram/Zoom with the brokers/our dealing room in very exceptional circumstances. The orders placed will be recorded by IP54 and used if required in the future. In the course of our dealings with you, you may place orders with us via the on-line trading platform in the languages which are posted on the website, which is updated with additional languages from time to time.

4.5 Where orders are placed by phone via the dealing room you may communicate with us in any one of the languages which are listed on the website.

4.6 All written communications from us to you will be in the language used to register your account via our website.

5 Authorisation to Trade

5.1 IP54 is authorised to enter into CFDs on an over-the- counter basis with the Customer in accordance with the Customer's oral or written or computer instructions, subject to the terms of this Agreement and all annexes hereto.

5.2 In relation to any transaction the Customer acts as Principal and not as Agent on behalf of any third party. This means that unless otherwise agreed, IP54 will treat the Customer as a Customer for all purposes and the Customer shall be directly and fully responsible for performing the obligations under each transaction made by or on behalf of the Customer.

5.3 If the Customer acts in relation to or on behalf of someone else, whether or not the Customer identifies that person, IP54 shall not accept that person as an indirect Customer and shall accept no obligation to that person, unless otherwise specifically agreed.

5.4 On successful completion of the application form by the Customer, IP54 will issue the Customer with a secure password which is to be used with the chosen username of the Customer. Issuance of a password to access your trading account is dependent on the following:

5.4.1 IP54 has received a completed form from the Customer and

5.4.2 this Agreement together with all supporting Agreements have been accepted by the Customer and

5.4.3 relevant identity checks have been completed to the satisfaction of IP54.

5.5 IP54 reserves the right at its absolute discretion to accept or reject the Customer subject to all documentation requested has been received by the Company, properly and fully completed by the Customer.

5.6 IP54 has the right to request a minimum initial deposit to allow the Customer to start using his/her Trading Account.

5.7 It is hereby acknowledged and accepted that the Customer shall notify IP54 of any change of address/name and gender (where applicable) within 14 business days from the change.

5.8 The Customer will be penalized if he/she, knowingly or unknowingly, submits false documents, and may be liable for any loss incurred by IP54 due to their act or omission, and would be liable for legal fees as well.

5.9 The Customer will be obliged to confirm that the information is true, accurate and complete in all material respects which is required when reading and accepting the current Client Agreement.

5.10 IP54’s security systems are designed to ensure that any information provided to and from the Customer is securely transmitted. The Customer is obligated to keep passwords secret and is solely responsible for ensuring that third parties do not obtain access to the password or IP54' trading facilities.

5.11 The Customer agrees to be exclusively responsible for any instruction received electronically that is identified with the Customer’s password and account number and for any electronic, oral and written instruction to IP54 from persons IP54 in its sole judgment, believes are apparently authorized by the Customer.

5.12 If the Customer’s account is titled as a joint account, IP54 is authorised to act on the instructions of any one owner, without further inquiry, with regard to trading on the account and the disposition of any and all assets in the account.

5.13 IP54 shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or omitted to be taken by IP54 in reliance on any such instructions or on the apparent authority of any such persons.

5.14 IP54 has the authority to require joint action by the owners of the account in respect of the account. IP54 may send all correspondences and documents in respect of the account to any one owner of a joint account.

5.15 IP54 has possession over the security of the account whether individual or joint.

5.16 If a death occurs to one or more of the owners of a joint account, IP54 shall be notified in writing and shown proof of a death certificate. All expenses due at the date of notification shall be charged to the account.

5.17 Up to the time valid written notification is provided to IP54, each owner of a joint account is presumed to have an equal share in the joint account.

6 Appropriateness of Trading

6.1 Subject to the Customer's obligations under these agreements, IP54 will provide the following services:

6.1.1 Receive and transmit orders or execute (on an own account basis) orders for the Customer in Financial Instruments acting as Principal;

6.1.2 Grant credit to a Customer (as and if applicable), to allow the Customer to carry out a transaction in one or more Financial Instruments, as described in the present clause, provided that IP54 is involved in the aforesaid transaction;

6.1.3 Provide safekeeping and administration of financial instruments for the account of the Customer (as and if applicable), including custodianship and related services such as cash/collateral management, as described in Clause 14 herein;

6.1.4 A Corporate Action may occur in relation to the Underlying Asset of a Product. If any instrument becomes subject to a Corporate Action (dividend included), IP54 will determine appropriate actions (in our reasonable opinion) to replicate this in your Order or CFD trade;

6.1.5 Provide the Customers access to investment research data which may be relevant for Customers' consideration;

6.1.6 IP54 may enter into transactions with the Customer in instruments specified on IP54's retail website (www.access2markets.com).

6.2 IP54 shall carry out all transactions with the Customer on an execution-only basis (i.e. on a non – advisory basis). IP54 is entitled to execute transactions notwithstanding that a transaction may be not suitable for the Customer. IP54 is under no obligation, unless otherwise agreed, to monitor or advise the Customer on the status of any transaction; to make margin calls; or to close out any Customer's Open Positions.

6.3 Address for customer correspondence will be email address (support@access2markets.com) or communication details including phone no. +27 870126240

6.4 It is hereby acknowledged and accepted that IP54 will not be providing the Customer with any investment, legal, regulatory, tax or other form of advice under the current Customer Agreement. The Customer shall not be entitled to ask IP54 to provide investment advice or to make any statements of opinion to encourage the Customer to make any particular transaction. The Customer represents that he/she shall rely on his/her own judgment, sufficient knowledge, market sophistication, professional advice and experience to make his/her own evaluation of the merits and risks of any transaction. The Customer may wish to seek independent legal advice in relation to any transaction that the Customer proposes to enter into under this Customer Agreement.

6.5 IP54 shall not provide physical delivery of the underlying asset of an instrument in relation to any transaction. Profit or loss in the currency of the Trading Account is deposited in/withdrawn from the Trading Account once the Transaction is closed.

6.6 IP54 shall not provide personal recommendations or advice on the merits of any specific transactions.

6.7 IP54 may from time to time and at its discretion provide information and recommendations in newsletters which it may post on the Website or provide to subscribers via the Website or otherwise. Where it does so:

6.7.1 this information is provided solely to enable the Customer to make his/her own investment decisions and does not amount to investment advice.

6.7.2 if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Customer agrees that he/she shall not pass it on to any such person or category of persons.

6.7.3 IP54 gives no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any transaction.

6.7.4 the Customer accepts that prior to dispatch, IP54 may have acted upon it, itself to make use of the information on which it is based. IP54 does not make representations as to the time of receipt by the Customer and cannot guarantee that he shall receive such information at the same time as other Customers. Any published research reports or recommendations may appear in one or more screen information service.

6.7.5 It is provided solely to assist the Customer to make the Customer's own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Customer.

6.7.6 While IP54 ensures that it complies with all relevant legislation of the country of operation and incorporation, it is however the duty of the Customer to abide with the legislation of the Customer's country of residence.

6.8 IP54 shall have the right to request, and the Customer shall be obliged to provide information about the Customer's knowledge and experience in the investment field so that it can assess whether the service or product envisaged is appropriate for the Customer. If the Customer elects not to provide such information to IP54 or if the Customer provides insufficient information, IP54 shall not be able to determine whether the service or product envisaged is appropriate for the Customer. IP54 shall assume that information about his/her knowledge and experience provided from the Customer to IP54 is accurate and IP54 shall have no responsibility to the Customer if such information is incomplete or misleading or changes or becomes inaccurate unless the Customer has informed IP54 of such changes.

6.9 IP54 reserves the right, at its discretion, at any time to refuse to provide the services in 6.2 to the Customer and the Customer agrees that IP54 shall have no obligation to inform the Customer of the reasons. IP54 further reserves the right to suspend, delay and/or amend the provision of any services in the event of Abnormal Market Conditions.

6.10 All trade requests are subject to size considerations. If the requested trade size is larger than IP54 is able to fill at any particular moment due to market conditions, then the order may be executed partially or the entire trade or order may be rejected at IP54's sole discretion.

6.11 Market commentary, news, or other information are subject to change and may be withdrawn at any time without notice.

6.12 IP54 has the right to offer, at its discretion, through the Website, the opportunity for the Customer to open a demo account. The Customer is hereby notified and understands that the execution in the demo environment where a demo account operates might differ from the environment of a live account. IP54 shall not be liable for any loss and/or other damage incurred by reason of such differences.

6.13 IP54 reserves the right, at its discretion, at any time to withdraw the whole or any part of the services on a temporary or permanent basis and the Customer agrees that IP54 will have no obligation to inform the Customer of the reason.

6.14 In accordance with common reporting standards, the Customer agrees to submit to IP54 all the necessary information about the Customer (name, address, jurisdiction of residence, TIN (tax identification number), date and place of the birth, account number of the Customer, and any necessary additional documents and information at the request of IP54) and agrees to the systematic and periodic transmission of bulk taxpayer information by the source country to the country of residence. The Customer agrees to transfer his/her personal data to IP54, for identification, administrative, and business purposes necessary for IP54 to fulfil its legal and contractual obligations under this and other agreements between the parties, with rights to transfer such personal data to auditors, lawyers, financial consultants, and other service providers and counter-agents contracted by IP54.

7 Data Protection and Disclosure of Information

7.1 By opening an Account with IP54 and by placing Orders and entering into Transactions, you acknowledge that you will be providing personal information (possibly including sensitive data) within the meaning of the Data Protection Act 2017 to us, and you consent to the processing of that information by us for the purposes of performing our obligations under this Agreement and administering the relationship between you and us, including the disclosure of the information to Affiliates.

7.2 Data may be transferred to, and stored and processed in countries which do not offer adequate protection for the purposes of the Data Protection Act for any purpose related to the operation of your Account. Such purposes include the processing of instructions and generation of confirmations, the operation of control systems; the operation of management information systems and allowing staff of any of our Affiliates who share responsibility for managing your relationship from other offices to view information about you.

7.3 IP54 have security procedures covering the storage and disclosure of your personal information to prevent unauthorized access and to comply with our legal obligations.

7.4 You are entitled to ask us for details of the personal information that we hold about you, the purposes for which they are being or are to be processed, and the recipients or classes of recipients to whom such information is or may be disclosed. If you would like to obtain any such information, please contact us. We may charge a fee (details of which are available upon request) for providing this information to you. If you make a written request to us, we will also correct, delete and/or block personal information from further processing if that information proves to be inaccurate.

8 Rules, Laws & Regulations

8.1 All transactions under this Agreement shall be made in accordance with usage, rulings and interpretations of the counterparty institution, bank (and its clearing organization, if any) and all applicable laws and regulations.

8.2 If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted by any governmental authority, or a contract market or clearing organization which shall be binding upon IP54 and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect.

8.3 The Customer acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and the Customer shall not thereby be given any independent legal or contractual rights with respect to such requirements.

9 Margins & Deposit Requirements

9.1 The Customer shall provide to and maintain with IP54 margin in such amounts and in such forms as IP54, in its sole discretion, may require.

9.2 Such margin requirements may be greater or less than margins required by those banks or brokers with which trades are executed.

9.3 IP54 may change margin requirements at any time.

9.4 The Customer agrees to deposit by immediate wire transfer, or other payment method acceptable to IP54, such additional margin when and as required by IP54 and will promptly meet all margin calls in such mode of transmission as IP54 in its sole discretion designates.

9.5 IP54 may at any time proceed to liquidate the Customer's account and any failure by IP54 to enforce its rights hereunder shall not be deemed a waiver by IP54 to enforce its rights thereafter.

9.6 IP54 retains the right to limit the amount and/or total number of open positions which the Customer may acquire or maintain at IP54, and to increase margin requirements in advance of earnings or other news or events, with or without notice, either before such events or retroactively or at any other time that it deems fit at its sole discretion.

9.7 Orders must be placed allowing sufficient time to execute and to calculate margin requirements.

9.8 Profits deriving from a transaction shall be added to the Customer's account as additional margin, as long as the transaction is open, and upon the closing of the transaction, as an addition to the available balance for withdrawal.

9.9 Losses deriving from a transaction shall be deducted from the Customer's account.

10 Bonus Policy

10.1 IP54 does not offer any bonus promotions currently. Should this change, you will be notified accordingly.

11 The Customer Assets

11.1 Interest is not payable by IP54 on client funds deposited by the Customer. The Customer waives all rights to interest.

11.2 All funds of the Customer which IP54 or its affiliates may at any time be carrying for the Customer (either individually, jointly with others, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by IP54 as security and subject to a general lien and right of set-off for liabilities of the Customer to IP54 whether or not IP54 has made advances in connection with such funds, and irrespective of the number of accounts the Customer may have with IP54.

11.3 All Amounts held on the Trading Account (“Segregated Funds”) will be segregated by IP54 and held in accordance with Applicable Regulations.

11.4 IP54 may hold Customer Money and the money of other Customers in the same bank account (omnibus account), according to Applicable Regulations.

11.5 IP54 may deposit Client money in overnight deposits and will be allowed to keep any interest.

11.6 IP54 may deposit Customer money and/or Financial Instruments with a third party who may, to the extent allowed under Applicable Regulations, have a security interest, lien or right of setoff in relation to that money.

11.7 The third party to whom IP54 will pass money and/or Financial Instruments may hold it in an omnibus account and/or it may not be possible to separate it from the Customer's money and/or Financial Instruments. In the event of the insolvency or any other analogous proceedings in relation to that third party, IP54 may only have an unsecured claim against the third party on behalf of the Customer, and the Customer will be exposed to the risk that the money received by IP54 from the third party is insufficient to satisfy the claims of the Customer in respect of the relevant account. IP54 does not accept any liability or responsibility for any resulting losses.

11.8 IP54 will place any Segregated Funds held on the Customer's behalf and not transferred to or held by IP54, into a Segregated Account (subject to and according to Applicable Regulations).

11.9 Profit or loss, including trading costs, from Financial Instruments trading is deposited in/withdrawn from the Customer's Account once the Transaction is closed.

11.10 Unless the Customer has notified IP54 in writing to the contrary, IP54 may hold Segregated Funds on the Customer's behalf in a Segregated Account located outside Mauritius or pass money held on the Customer's behalf to an intermediate broker, settlement agent or OTC counterparty located outside Mauritius. The legal and regulatory regime applying to any such person will be different from that of Mauritius and in the event of the insolvency or any other equivalent failure of that person, the Customer's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Mauritius. IP54 will not be liable for the solvency, acts or omissions of any third party referred to in this clause. IP54 will exercise all due skill, care and diligence in assessing whether adequate measures will be applied by the third party to protect Customer money.

11.11 The Customer agrees that, in the event that there has been no movement on the Customer's Trading Account Balance for a period of at least seven years (notwithstanding any payments or receipts of charges, interest or similar items) and IP54 is unable to trace the Customer despite having taken reasonable steps to do so, IP54 may release any Customer's money balances from the Segregated Account.

11.12 IP54 will carry out reconciliations of records and Segregated Funds with the records and accounts of the money IP54 holds in Segregated Accounts on a regular basis, and any required transfer to or from the Segregated Account will take place by the close of business on the day that the reconciliation is performed. IP54 reserves the right to carry out such reconciliations and transfers more frequently, should IP54 reasonably consider that this is necessary to protect IP54's or a Customer's interests.

11.13 IP54 may in its discretion, at any time and from time to time, without notice to the Customer, apply and/or transfer any or all funds or other property of the Customer between any of the Customer's accounts.

11.14 The Customer hereby also grants to IP54 the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with other Customers, to itself as broker or to others, any securities of the Customer held by IP54 as margin or security.

11.15 IP54 shall at no time be required to deliver to the Customer the identical property delivered to or purchased by IP54 for any account of the Customer.

11.16 This authorization shall apply to all accounts carried by IP54 for the Customer and shall remain in full force until all accounts are fully paid for by the Customer or notice of revocation is sent by IP54 from its office.

11.17 Any failure by IP54 to enforce its rights hereunder shall not be deemed a future waiver of such rights by IP54.

11.18 IP54 is irrevocably appointed as attorney in-fact for the Customer and is authorized, without notice to the Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of the Customer, including the execution, delivery and filing of financing statements, that IP54 deems necessary or desirable to evidence or to protect IP54's interest with respect to any collateral.

11.19 In the event that the collateral deemed acceptable to IP54 is at any time insufficient to satisfy the Customer's indebtedness or other obligations to IP54, including obligations to provide margin hereunder, the Customer shall promptly pay upon demand the entire amount of such deficit.

11.20 Default of Credit Institution and Monitoring:

11.20.1 In the event of default of one of our appointed credit institutions, IP54 does not accept responsibility and is not subject to any liability arising from losses to clients arising from such a default.

11.20.2 However, we conduct appropriate and continuing risk assessment of our appointed credit institutions in order to ensure that our appointed credit institutions are safe repositories.

11.20.3 We will supply the details of our appointed credit institutions on request to retail clients, including the names of those institutions and the client account details.

11.20.4 Where the Customer does not wish IP54 to deposit funds with a particular credit institution we will return such funds to the Customer as soon as possible.

11.21 Pursuant to section 11.4 the Customers trading on the IP54' trading platform agree to the transfer of full ownership of funds to IP54 for the purpose of securing or otherwise covering a required margin and as such the required margin will no longer be treated as belonging to the Customer. IP54 will deposit the required margin as collateral with its liquidity provider(s). These funds will not be registered in the Customer's name. Funds deposited by the Customer in excess of the required margin will be treated as client funds in accordance with the Client Asset.

12 Conflicts of Interest

12.1 IP54 is required to maintain and operate effective organizational and administrative controls to take all reasonable steps to identify, manage, disclose and record conflicts of interest. In order to achieve this IP54 has established and implemented a Conflicts of Interest policy.

12.2 Where arrangements made by IP54 to manage conflicts of interest are insufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, IP54 shall clearly disclose to the client the general nature and the sources of the conflicts of interest before undertaking business on the client's behalf.

12.3 When IP54 deals with or on behalf of the Customer, IP54, an associate, or some other person connected or affiliated with IP54, may have an interest, relationship, or arrangement that is material in relation to the transaction concerned or that conflicts with the Customer's interest. By way of example only, when IP54 deals with a transaction for or on behalf of the Customer, IP54 may be:

12.3.1 dealing in the respective Instrument as Principal for IP54's own account by selling to or buying the Instrument from the Customer

12.3.2 matching the Customer's transaction with that or another customer by acting on such other customer's behalf as well as on the Customer's behalf

12.3.3 dealing in the Instrument which IP54 may have recommended to the Customer (including holding a long or short position), or

12.3.4 advising and providing other services to associates or other customers of IP54 who may have interests in investments or underlying assets which conflict with the Customer's interests.

12.4 The Customer consents to and authorises IP54 to deal with or on behalf of the Customer in any manner which IP54 considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a transaction, without prior reference to the Customer. IP54's employees are required to comply with a policy of independence and to disregard any such material interest or conflict of interest when advising the Customer.

12.5 Under the Law, IP54 is required to take all reasonable steps to detect and avoid conflicts of interest. IP54 is committed to act honestly, fairly and professionally and in the best interests of its Customers and to comply with the principles set out in the Law when providing its services.

13 Complaints

13.1 In the event that you have any query and/or concern and/or issue and/or problem and/or reason to feel dissatisfied with any aspect of our service, in the first instance you should contact our customer services team, as the vast majority of issues can be dealt with at this level, via email at (support@access2markets.com)

13.2 If the Customer services team is unable to resolve the matter or you feel that our service has not met your expectations and you wish to raise this issue as a formal complaint, you must complete a Complaint Form, which is accessible in the legal documents section of our website. The completed Complaint Form accompanied by adequate supporting evidence (as necessary) must be submitted to complaints@islandprime54.com) to be recorded as a formal complaint.

13.3 Please read our full complaint procedure document which will be made available on our website or your request.

13.4 Please note that only written complaints will be accepted, and the Complaint Form must be completed and emailed to complaints@islandprime54.com

13.5 If you are dissatisfied with our handling of your complaint and/or findings in relation to your complaint, you may refer the matter to the FSC. Information including how to make a complaint and the procedures involved is available from the FSC website at:

https://www.fscmauritius.org/en/consumer-protection/complaints-handling

14 Liquidation of Accounts and Payment of Deficit Balances

14.1 In the event of:

14.1.1 the death or judicial declaration of incompetence of the Customer.

14.1.2 the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against the Customer.

14.1.3 the filing of an attachment against any of the Customer's accounts carried by IP54,

14.1.4 insufficient margin, or IP54's determination that any collateral deposited to protect one or more accounts of the Customer is inadequate, regardless of current market quotations, to secure the account.

14.1.5 the Customer's failure to provide us with any information requested pursuant to this agreement or any applicable law; or any abuse of trading practices, manipulations and/or fraud by the Customer or any other person authorized to use the account; or

14.1.6 any other circumstances or developments that we deem appropriate for its protection, and in IP54' sole discretion, it may take one or more, or any portion of, the following actions:

14.1.6.1 Satisfy any obligation the Customer may have to us, either directly or by way of guarantee of suretyship, out of any of the Customer's funds or property in IP54's custody or control.

14.1.6.2 Sell any or purchase any or all Currency contracts, securities held or carried for the Customer; and

14.1.6.3 Cancel any or all outstanding orders or contracts, or any other commitments made on behalf of the Customer.

14.2 Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to the Customer, the Customer's personal representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely the Customer's or held jointly with others.

14.3 Prior demand or notice of sale or purchase shall not be considered a waiver of IP54's right to sell or buy at any time in the future without demand or notice as provided above.

14.4 In liquidation of the Customer's long or short positions, IP54 may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a hedge which in IP54's sole judgment may be advisable to protect or reduce existing positions in the Customer's account.

14.5 For the Customer's protection, Equity or Net Liquidation Value of the Customer's trading account drops below the Minimum Margin Requirement, all of the Customer's open transactions shall be automatically closed, whether at a loss or a profit.

14.5.1 For the IP54 and MetaTrader platforms/Trading Platforms, the Minimum Margin Requirement is displayed on the contract specifications for the specific instrument.

14.6 If the amount in the Customer's trading account is less than zero, the Customer shall promptly notify IP54 and IP54 shall nullify the account.

14.7 Neither IP54 nor any of its affiliates or agents shall be responsible for any loss or damage caused due to closing of positions in accordance with the above.

14.8 The Customer shall at all times be liable for the payment of any deficit balance of the Customer upon demand by IP54 and in all cases, the Customer shall be liable for any deficiency remaining in the Customer's account(s) in the event of the liquidation thereof in whole or in part by IP54 or by the Customer.

14.9 In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of the Customer due to IP54, the Customer shall promptly pay upon demand, the deficit and all unpaid liabilities, together with interest thereon which may be equal to three (3) percentage points or such other percentage points as decided by IP54. The interest would be above the then prevailing prime rate at IP54's principal bank or the maximum interest rate allowed by law, whichever is lower, and the Customer shall pay all costs of collection, including attorney's fees, witness fees, travel expenses and the like.

14.10 In the event IP54 incurs expenses other than for the collection of deficits, with respect to any of the account(s) of the Customer, the Customer agrees to pay such expenses.

14.11 IP54 may at any time set off, without prior notice to you or any other requirement, any obligation (whether or not such obligation is matured or contingent, whether or not arising under this Client Agreement or under or in connection with any other agreement, transaction or instrument, and regardless of the currency, place of payment or booking office of the obligation) you or any of your Affiliates may from time to time owe to us or any of our Affiliates, as reasonably determined by us, against any obligation (whether or not such obligation is matured or contingent, whether or not arising under this Client Agreement or under or in connection with any other agreement, transaction or instrument, and regardless of the currency, place of payment or booking office of the obligation) we or any of our Affiliates may then owe to you or any of your Affiliates, as reasonably determined by us.

15 Fees/Charges

15.1 Fees arising out of IP54 providing services are outlined in the Trading Conditions and Charges page on the website (www.access2markets.com).

15.2 The Customer is aware that a part of IP54's revenues is derived from the spread on each transaction. The spread is the difference between the bid and the ask price of the price quoted on a transaction. The standard spreads for all instruments are listed on the IP54's website through whom you trade.

15.3 IP54 may increase or decrease spreads on any or all instruments, at its sole discretion, at any time without notification due to various mitigating factors – market sentiment, news times or announcements, trading volumes, market volatility and/or additional internal or external factors. This may be effected on an individual client basis or for all clients simultaneously.

15.4 Where the Customer requests a specific fee structure, a commission may be payable by the Customer to open and close CFD positions. Such commission payable will be debited from the Customer's account at the same time as IP54 opens or closes the relevant CFDs.

15.5 Where we increase or introduce any new charges, we will endeavour to post the changes on our website at least 7 days before they take effect, unless extreme market conditions dictate more urgent action.

15.6 We may also charge for incidental banking-related fees such as wire charges for deposits/withdrawals and returned check fees.

15.7 In certain circumstances additional fees may include such things as statement charges, order cancellation charges, account transfer charges, telephone order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or self-regulatory organizations arising out of IP54's provision of services hereunder.

15.8 The Customer may incur additional fees for the purchase of optional, value-added services we offer.

15.9 ROLLOVERS, OVERNIGHT INTEREST:

15.9.1 A daily financing charge may apply to each CFD open position at the closing of IP54's trading day as regards that CFD.

15.9.2 If such financing charge is applicable, it will either be requested to be paid by the Customer directly to IP54 or it will be paid by IP54 to the Customer, depending on the type of CFD and the nature of the position the Customer holds.

15.9.3 The method of calculation of the financing charge varies according to the type of CFD to which it applies. Moreover, the amount of the financing charge will vary as it is linked to current interest rates (such as LIBOR).

15.9.4 The financing charge will be credited or debited (as appropriate) to the Customer's account on the next trading day following the day to which it relates.

15.9.5 IP54 reserves the right to change the method of calculating the financing charge, the financing rates and/or the types of CFD's to which the financing charge applies.

15.9.6 For certain types of CFD's, a commission is payable by the Customer to open and close CFD positions. Such commission payable will be debited from the Customer's account at the same time as IP54 opens or closes the relevant CFD.

15.9.7 Trades in CFDs are linked to the market price of a certain base asset.

15.9.8 CFDs do not have an expiration date.

15.9.9 Trades in CFDs are continuous and the base assets to which they are linked vary from time to time.

15.9.10 IP54 reserves the right to determine the base asset to which CFDs are linked.

15.9.11 Following the replacement of the base asset, the quotation of the CFDs shall be adjusted, and the Customer's account shall be credited or debited, as applicable, in accordance with the difference in quotations created due to the replacement of the base asset.

15.9.12 The difference in quotations between the base assets is affected by the difference in rates between selling and buying of such assets in the market, and therefore the revaluation of selling and buying transactions shall be in different values.

15.9.13 The Customers will incur costs in relation to the Spread Cost in closing the Old contract and Opening the New Contract and a Standard Overnight Interest charge.

15.9.14 In most cases, the debits shall be higher than credits.

15.9.15 Any open transaction held by the Customer at the end of the trading day as determined by IP54 or over the weekend, shall automatically be rolled over to the next business day so as to avoid an automatic close and physical settlement of the transaction.

15.9.16 The Customer acknowledges that when rolling over such transactions to the next business day, overnight interest may be either added or subtracted from the Customer's account with respect to such transaction.

15.9.17 The overnight interest amount shall be determined by IP54 from time to time, in IP54's absolute discretion.

15.9.18 The Customer hereby authorizes IP54 to add or subtract the overnight interest to or from the Customer's account for any open transaction that have accrued overnight interest, in accordance with the applicable rate thereto, each day at the time of collection specified on the trading platform for each individual instrument, as applicable.

15.9.19 Full information related to applicable charges can be found at Trading Conditions and Charges page on the website.

16 Communications, Statements and Confirmations

16.1 Reports, statements, notices, trade confirmations, and any other communications will be posted online and may be transmitted to such address as the Customer may from time to time designate in a written or electronic communication to IP54.

16.2 The Customer is responsible for alerting IP54 to any change in its e-mail address.

16.3 Communications are deemed received when made available to the Customer by IP54, regardless of whether the Customer actually accessed the statement.

16.4 The Customer will be able to generate daily, monthly and annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits.

16.5 The Customer understands that it must carefully review the reports relating to the Customer's trading posted online by IP54.

16.6 Reports of the confirmation of orders and statements of accounts for the Customer posted online by IP54 shall be deemed correct and shall be conclusive and binding upon the Customer if not objected to within two business days of the posting online.

16.7 Objections may be made initially by email or by telephone but must be confirmed thereafter in writing.

16.8 If the Customer becomes aware of an error with respect to any report or statement, such as amounts erroneously credited to the Customer, the Customer shall immediately inform IP54 and is responsible to return such amount to IP54, and if IP54 becomes aware of such occurrence, IP54 is expressly authorized to correct such error by correcting such report or statement, and, if applicable, treating this as a Deficit Balance.

16.9 The Customer declares that by providing its registration data to IP54 it hereby consents to, IP54, its affiliates and agents sending, and the Customer receiving, by means of telephone, facsimile, SMS or e-mail, communications containing content of a commercial nature relating to the Customer's use of the trading platform, including information and offers from IP54 or third parties that IP54 believes the Customer may find useful or interesting, such as newsletters, marketing or promotional materials.

16.10 The Customer acknowledges that IP54 does not have to separately obtain the Customer's prior consent (whether written or oral) before distributing such communications to the Customer, provided that IP54 shall cease to distribute such communications should the Customer notify IP54 in writing that the Customer no longer desires to receive such commercial communication.

16.11 Client statements can be generated by the client at any time on the on-line trading platform. These statements will record the time the order was executed and the balance of their account. Our internal records will state the time the order was requested from the client.

16.12 IP54 will also provide the client with a statement on an annual basis outlining the details of funds held by the firm for the client at end of the period covered by the statement. Statements will also show all charges applied during the period covered by the statement, if any.

16.13 Real time access to each client's account showing transactions, the time orders were executed and the balance on the client's account will also be available to the Customers.

17 Disclaimer of Warranties/Limitation of Liability

17.1 IP54 and/or any of its affiliates or agents shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of IP54 including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to breakdown or failure of transmission or communication facilities, or electrical power outage.

17.2 Neither IP54 nor any of its affiliates or agents warrants that the trading platform or any services provided (including Third Party Licenses) will be available without interruption or will be error free and such trading platform and services are being provided "AS IS" without any representation or warranty of any kind whatsoever except as otherwise set forth herein.

17.3 Under no circumstances shall IP54 or any of its affiliates or agents be liable for any direct, indirect, punitive, incidental, special, or consequential damages that result from the use of, or inability to use, IP54's trading platform or services (including Third Party Licenses) including but not limited to lost profits, loss of business, trading loss, loss of data or use of data, any unauthorized access to, alteration, theft or destruction of the Customer's computers, computer systems, data files, programs or information, or costs of procurement of substitute goods or services.

17.4 The Customer agrees that this section represents a reasonable allocation of risk, that this section is an essential element of this Agreement and that in its absence; the economic terms of this Agreement would be substantially different.

17.5 This limitation applies whether the alleged liability is based on contract, tort, negligence, strict liability, or any other basis, even if IP54 or any of its affiliates or agents has been advised of the possibility of such damage.

17.6 Neither IP54 nor any of its affiliates or agents has liability or duty of indemnification related to unusable data, lost or corrupt the Customer transactions or data, by whatever means, in whatever form.

17.7 This limitation of liability additionally eliminates any duty or liability on the part of IP54 or any of its affiliates or agents related to unusable data, lost or corrupt the Customer transactions or data, resulting in part or in whole from third-party software or networking goods or services or from internet related problems or from actions or events outside of IP54's control.

17.8 IP54 and its affiliates and agents disclaim any and all liability resulting from or related to any breach of internet security or disruption, distortions or delays of the Customer's connections to the internet, due to any reason.

17.9 As OTC is not an exchange traded market, prices at which IP54 deals at, or quotes may or may not be similar to prices at which other OTC market makers deal at or quote.

17.10 Should a quoting or execution error occur, which may include, but are not limited to, a mistype of a quote, a quote that is not representative of fair market prices, an erroneous price quote from a dealer or erroneous price quote due to failure of hardware, software or communication lines or systems or inaccurate external data feeds provided by third-party vendors, IP54 will not be liable for the resulting errors in account balances. Without derogating from the above, in the event that transactions shall be closed or opened based on the Erroneous Quote, IP54’s trading room will make attempts to recognize such event and to act promptly to reset such event. The Customer acknowledges that the reset process may take time, during which the Customer may not be able to use its trading account, and outstanding orders may not be executed.

17.11 In case IP54 will identify an erroneous quote or an outdated quote, it may offer the Customer an alternative quote or alternatively to continue the transaction, all at the sole discretion of IP54.

17.12 The Customer further acknowledges that IP54, its affiliates and agents shall not be liable for any loss or damage caused due to or in connection with such reset process.

17.13 Third Party Licenses:

17.13.1 If any third-party software is included within or embedded in the IP54 website or online trading platform, then such embedded third-party software shall be provided subject to the terms of this Customer Agreement which will apply to the online trading platform.

17.13.2 The Customer shall fully comply with terms of any Third-Party Licenses that we provide from time to time.

17.13.3 We provide no express or implied warranty, indemnity or support for the Third-Party Licenses, and will have no liability related thereto.

17.13.4 "Third Party Licenses" means licenses from third parties governing third party software embedded or used in the trading platform.

18 Product Fluctuation Risk

If the Customer directs IP54 to enter into any CFD transaction:

18.1 Any profit or loss arising as a result of a fluctuation in the CFD will be entirely for the Customer’s account and risk.

18.2 All initial and subsequent deposits for margin purposes shall be made in U.S. Dollars, EUROs, Great British Pounds or other required currency in such amounts as IP54 may in its sole discretion require; and

18.3 IP54 is authorized to convert funds in the Customer's account for margin into and from such foreign currency at a rate of exchange determined by IP54 in its sole discretion on the basis of the then prevailing money market rates.

18.4 IP54 is entitled, without prior notice to the Customer, to make any currency conversions which IP54 considers necessary or desirable for the purposes of complying with its obligations or exercising its rights under these agreements or any transaction. Any such conversion shall be effected by IP54 in such manner and at such rates as IP54 may in its discretion determine, having regards to the prevailing rates for freely convertible currencies.

18.5 All foreign currency exchange risk arising from any transaction or from the compliance by IP54 with its obligations or the exercise by it of its rights under these agreements will be borne by the Client.

19 Indemnification

19.1 The Customer agrees to indemnify and hold IP54, its affiliates, agents, employees, successors and assigns ("IP54 Indemnities") harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by any of IP54 indemnities arising out of the Customer's failure to fully and timely perform the Customer's obligations herein or under any Third Party License or should any of the Customer's representations and warranties fail to be true and correct.

19.2 The Customer also agrees to pay IP54 indemnities promptly on all damages, costs and expenses, including attorney's fees, incurred in the enforcement of any of the provisions of this Agreement and any other agreements between IP54 and the Customer.

19.3 In addition to any limitations of liability specified elsewhere in this Agreement, IP54 indemnities shall not be held liable and are released from all claims and losses incurred in such regard if the claim or loss was caused or contributed to by:

19.3.1 The actions or omission to act on the part of the Customer, 19.3.2 Any act or omission by any person obtaining access to the Customer's account, whether or not the Customer has authorized such access or not,

19.3.3 System malfunction, equipment failure (whether the Customer's equipment or IP54's equipment), system interruption or system unavailability,

19.3.4 Delays, failure or errors in implementing any instruction,

19.3.5 Inaccurate or incomplete instructions received by IP54 from the Customer, or

19.3.6 Any reliance or use by the Customer or any other third party with access to the Customer's account of any financial and market data, quotes, news, analyst opinions, research reports, graphs or any other data or information whatsoever available through the trading platform or any Third-Party License, whether to complete a transaction on the trading platform or for any other purpose whatsoever.

19.4 IP54 shall be entitled to set off the Customer's liabilities under this section from the Customer's account.

19.5 If IP54 receive or recover any amount in respect of an obligation of yours in a currency other than that in which such amount was payable, whether pursuant to a judgment of any court or otherwise, you shall indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it was due.

19.6 If this Agreement is executed by a trust, unincorporated association, partnership, custodian or other fiduciary, such Client agrees to indemnify, defend, save and hold free and harmless IP54 for any liabilities, claims, losses, damages costs and expenses, including attorney's fees, resulting directly or indirectly from breach of any fiduciary or similar duty or obligation or any allegation thereof, including attorney's fees.

20 Market Abuse and Manipulation

20.1 PROHIBITION ON ARBITRAGE AND MANIPULATION

20.1.1 IP54 does not permit the practice of arbitrage when trading and strictly forbids any form of manipulation of its prices, execution, and platform or making transactions based on errors, omissions or misquotes on the IP54 platform.

20.1.2 Price latency, connectivity delays, and price feed errors sometimes create a situation where the prices displayed do not accurately reflect market rates. The concept of arbitrage and "scalping", or taking advantage of these Internet delays, cannot exist in an OTC market where the client is buying or selling directly from the market maker.

20.1.3 Any transactions that rely on price latency or price feed errors may be subject to intervention which includes the right to void any transactions which IP54 has determined to be a result of any of these practices, revocation of profits, widening of spreads, block of trading and any other necessary corrections or adjustments on the account without prior notice.

20.1.4 If IP54 suspects or has reason to believe that the Customer has abused the terms and conditions by hedging positions internally (using other trading accounts held with IP54) or externally (using other trading accounts held with other brokers), IP54 reserves the right to cancel any trades or profits associated with the Customer’s account(s).

20.2 **MARKET ABUSE**

20.2.1 By entering into any Transaction, you are not acting in any way which is intended to or may be considered to be contravening any legislation against insider dealing, market manipulation or any other form of market abuse or market misconduct (“Market Abuse”), nor are you acting with the intention of contravening any other provision of the Act, the FSC Rules, or any other Applicable Regulations.

20.2.2 IP54 may hedge our liability to you by opening analogous positions with other institutions or in the underlying market. The result of our doing this is that when you trade with us your trades can, through our hedging, exert a distorting influence on the underlying market for that index, in addition to the impact that it may have on our own prices. This creates a possibility of market abuse.

20.2.3 The Customer represents and warrants, and agrees that each such representation and warranty is deemed repeated each time the Customer opens or closes a position that:

20.2.3.1 The Customer will not place and has not placed a trade with us relating to a particular index or any other CFD price if to do so would result in the Customer, or others with whom the Customer is acting in concert together, having an exposure to the price of the underlying financial instrument which can create a situation of market abuse.

This exposure can be equal to or exceeding the amount of a declarable interest in the relevant financial instrument. For this purpose, the level of a declarable interest will be the prevailing level at the material time, set by law or by the stock exchange(s) or other exchange upon which the underlying financial instrument is traded; and

20.2.3.2 The Customer will not place and has not placed a trade with us in connection with:

20.2.3.2.1 a placing, issue, distribution or other analogous event.

20.2.3.2.2 an offer, take over, merger or another analogous event; or

20.2.3.2.3 any other corporate finance style activity, in which the Customer is involved or otherwise interested; and

20.2.3.3 The Customer will not place or close a position and the Customer will not place an order that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation. The Customer agrees that IP54 may proceed on the basis that when the Customer opens or closes a position or places an order on a share price, the Customer may be treated as dealing in CFD's within the meaning of any law, FSC Rule or Applicable Regulations against Market abuse.

20.2.4 In the event that (a) The Customer places or closes any trade or places an order in breach of the representations and warranties given, or IP54 has reasonable grounds for suspecting that the Customer may have done so, IP54 may at our absolute discretion and without being under any obligation to inform the Customer of our reason for doing so close that trade and any other trade or trades that you may have open at the time, if applicable, and also at our absolute discretion cancel any trades or profits associated with the Customer's account(s)

20.2.5 The Customer acknowledges that trades which are of speculative arrangements; the Customer agrees that the Customer will not enter into any transactions with us in connection with any corporate finance style activity.

20.2.6 The Customer acknowledges that it would be improper for the Customer to deal in the underlying market if the sole purpose of such a transaction was to impact our bid or offer prices, and the Customer agrees not to conduct any such transactions.

21 Execution of Orders, Stop and Limits

21.1 IP54 will use commercially reasonable efforts to complete all orders which it may, in its sole discretion, choose to accept in accordance with the oral or written or computer instructions of the Customer.

21.2 IP54 reserves the right to refuse to accept any order.

21.3 IP54 may, at its sole discretion, allow the Customer to specify a closing price for a transaction at the trading platform through a “Close at Loss” and “Close at Profit” order, subject always to the terms of this Agreement and any other terms and conditions IP54 may implement from time to time.

21.3.1 “Close at Loss” means an offer to close a transaction at a price determined in advance by the Customer which, in the case of a transaction that is opened by offering to buy a specific number of a certain instrument, is lower than the opening transaction price, and in the case of a transaction that is opened by offering to sell a specific number of a certain instrument, is higher than the opening transaction price.

21.3.2 “Close at Profit” means an offer to close a transaction at a price determined in advance by the Customer which, in the case of a transaction that is opened by offering to buy a specific number of a certain instrument, is higher than the opening transaction price, and in the case of a transaction that is opened by offering to sell a specific number of a certain instrument, is lower than the opening transaction price.

21.4 Upon The Customer's offer and IP54' acceptance of an order, The Customer hereby authorizes IP54 to close the transaction at the Close at Loss price or Close at Profit price, as applicable, and as agreed upon in the order, without further instruction from or notification to the Customer.

21.5 IP54 may, in its sole discretion, close the transaction when the price quoted by IP54 on the trading platform equals the price accepted by IP54 for such an order.

21.6 The Customer acknowledges and agrees that IP54 shall not be obligated to close a transaction which does not otherwise comply with any other limitations agreed upon with respect to such transaction.

21.7 The Customer acknowledges and agrees that due to market volatility and factors beyond IP54' control, IP54 cannot guarantee that a Close at Loss order will be executed at the level specified in the Customer's order. In such an event, IP54 will close the transaction at the next best price.

21.8 If, before The Customer's “Limit Order” offer to open or close a transaction is accepted by IP54, IP54' quote moves to the Customer's advantage (for example, if the price goes down as the Customer buys or the price goes up as the Customer sells) The Customer agrees that IP54 will execute the closing transaction at the Customer’s specified price and not better. The Customer agrees that IP54 can retain such price movement for its own account.

21.9 The Customer is aware that a part of IP54' revenues derives from the spreads on each transaction. The spread is the difference between the bid & the ask price of the price quote on a transaction. Therefore, in case the fair market price reduces IP54’ spread in a specific transaction, IP54 may, at its sole discretion, choose not to execute such transaction, in which case IP54 may send the Customer an amended quote for his consideration. IP54 may complete a transaction at its sole discretion in case the fair market price does not affect IP54' spread from the transaction and / or increases it.

22 Risk Disclosure and Acknowledgement

22.1 The Company discloses and the Customer acknowledges that investment in leveraged and non-leveraged transactions are speculative, involves a high degree of risk, and is appropriate only for persons who can assume risk of loss of their entire margin deposit.

22.2 The Customer understands that because of the low margin normally required in OTC trading, price changes in OTC may result in significant losses.

22.3 The Customer warrants that the Customer is willing and able, financially and otherwise, to assume the risk of OTC trading, and in consideration of IP54’ carrying his/her account(s), the Customer agrees not to hold IP54 and any of its affiliates or agents responsible for any losses incurred by the Customer.

22.4 The Customer recognizes that guarantees of profit or freedom from loss are impossible in OTC trading.

22.5 The Customer acknowledges that The Customer has received no such guarantees from IP54 or from any of its representatives or any introducing agent or other entity with whom the Customer is conducting his/her IP54 account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

22.6 The high degree of leverage that is obtainable in the trading of CFD transactions can work against you as well as for you. Leverage can lead to large losses as well as gains.

22.7 During times of extreme volatility, it can be difficult or impossible to execute orders

22.8 The Risk Disclosure policy sets out the particular investment risk of investing in complex financial instruments. Your execution of the Client Account Application will be treated as your informed acknowledgment that you have carefully read and are prepared to accept the risks outlined in the Risk Disclosure policy of this Client Agreement and other risk related information available on our Website.

23 Market Recommendations and Information

23.1 The Customer acknowledges that:

23.1.1 Any market information, signals and information communicated by any method of communication to the Customer by IP54 and any of its, affiliates, agents or by any person within IP54 does not constitute an offer to sell or the solicitation of an offer to buy any OTC contract, and that IP54 does not provide investment advice.

23.1.2 Such information, although generally based upon information obtained from sources believed by IP54 to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified, and

23.1.3 IP54 makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or market information furnished to the Customer and shall not be responsible for any loss or damage including without limitation any loss of margin or profits which may arise directly or indirectly from use or reliance on such information.

23.2 The Customer understands that the Customer is solely responsible for assessing the merits and risks of any trade it may enter into with IP54 whether as a result of information provided by IP54 or otherwise.

23.3 The Customer acknowledges that IP54 and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell CFDs, which are the subject of market information furnished to the Customer, and that the market position of IP54 or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the information furnished to the Customer by IP54.

23.4 The Customer acknowledges that IP54 makes no representations concerning the tax implications or treatment of any trading activity.

24 The Customer Representations and Warranties

24.1 The Customer represents and warrants that:

24.1.1 The Customer is a natural person, the Customer is of sound mind, legal age and legal competence.

24.1.2 if The Customer is not a natural person,

24.1.2.1 The Customer is duly authorised and validly existing under the applicable laws of the jurisdiction of its organization.

24.1.2.2 Execution and delivery of this Agreement and all Contracts and other transactions contemplated hereunder, and performance of all obligations contemplated under this Agreement and all other transactions contemplated hereunder have been duly authorised by the Customer; and

24.1.2.3 Each person executing and delivering this Agreement and all other transactions contemplated hereunder on behalf of the Customer, has been duly authorised by the Customer to do so.

24.1.3 No person other than the Customer has or will have an interest in the Customer's account(s) and the Customer has not granted and will not grant a security interest in the Customer's account with IP54 (other than the security interest granted to IP54 hereunder) to any person without IP54' prior written consent. The Customer has full beneficial ownership of all collateral and will not grant any security interest in any collateral to any person (other than the security interest granted to IP54 hereunder) without IP54' prior written consent; and,

24.1.4 The Customer hereby warrants that regardless of any subsequent determination to the contrary, the Customer is suitable to trade OTC; and,

24.1.5 The Customer is not currently an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company, and in the event that the Customer becomes so employed, the Customer will promptly notify us, at IP54 's home office, in writing, of such employment; and,

24.1.6 The Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as IP54, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favour of IP54 or to protect IP54' interests with respect to any Collateral; and,

24.1.7 The Customer has read and understands the provisions contained in this Agreement, including, without limitation, IP54's Risk Policy and Privacy Statement; and

24.1.8 The Customer will review this Agreement; and

24.1.9 The Customer will not affect any transaction in the Customer's account unless the Customer understands this Agreement, and the Customer agrees that in effecting any transaction it is deemed to represent that it has read and understands this Agreement as in effect at the time of such transaction; and

24.1.10 The Customer agrees to, and shall at all times comply with all applicable laws, statutes and regulations and the Customer hereby declares that the execution and delivery by the Customer of this Agreement and all other transactions contemplated hereunder, and performance of all of the Customer's obligations contemplated under this Agreement and any other transaction contemplated hereunder, will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to the Customer. The Customer may not use this account with IP54 for any illegal activity.

25 Islamic Accounts

25.1 In the event that the Customer, due to its observance of Islamic religious beliefs cannot receive or pay interest, the Customer may elect to designate, in the manner provided by IP54, its trading account to be an Islamic Account, which is not charged with, or entitled to, overnight interest and/or rollovers.

25.2 In the event that the Customer designates its account as an Islamic account, the Customer may not keep transactions in such account open for more than 5 days and may not otherwise abuse such benefit.

25.3 IP54 reserves the right to cancel the aforesaid benefit at any time and take any action necessary in IP54's absolute discretion due to abuse of this benefit.

25.4 Such actions may include, without limitation, the designation of the Islamic Account as a regular account and retroactively effecting required adjustments (e.g., setting off amounts from the account equal to amounts paid by IP54 as interest), cancellation of transactions, and adjustment of account balances.

26 Disclosure of Financial Information

26.1 The Customer represents and warrants that the financial information disclosed to us in his/its application is an accurate representation of the Customer's current financial condition.

26.2 The Customer represents and warrants that the Customer has very carefully considered the portion of the Customer's assets which the Customer considers to be risk capital.

26.3 The Customer recognizes that risk capital is the amount of money the Customer is willing to put at risk and the loss of it would not, in any way, change the Customer's lifestyle.

26.4 The Customer agrees to immediately inform us if the Customer's financial condition changes in such a way to reduce the Customer's net worth, liquid assets and/or risk capital.

27 No Separate Agreements

27.1 The Customer acknowledges that the Customer has no separate agreement with IP54 or any of its employees or agents regarding the trading in the Customer's IP54 account, including any agreement to guarantee profits or limit losses in the Customer's account.

27.2 The Customer understands that the Customer must authorize every transaction prior to its execution unless the Customer has delegated discretion to another party by signing IP54's limited trading authorization or as otherwise agreed in writing with IP54, and any disputed transactions must be brought to the attention of IP54's Compliance Officer pursuant to the notice requirements of this Customer Agreement.

27.3 The Customer agrees to indemnify and hold IP54 and its affiliates and agents harmless from all damages or liability resulting from the Customer's failure to immediately notify IP54's Compliance Officer of any of the occurrences referred to herein.

27.4 All notices required under this section shall be sent to IP54 at its home or office address.

28 Affiliate Referral Disclosure

28.1 IP54 may engage with advertising affiliates/referrers/marketing partner ("Affiliates") who are wholly separate and independent from one another and from IP54. Any agreement between IP54 and Affiliate does not establish a joint venture or partnership and Affiliate is not an agent or employee of IP54.

28.1.1 IP54 does not control and cannot endorse or vouch for the accuracy or completeness of any information or advice the Customer may have received or may receive in the future from IP54's Affiliates or from any other person not employed by, or acting on behalf of IP54, regarding the risks involved in the trading of CFD's or the risks involved in such trading.

28.1.2 Since Affiliate is not an employee or agent of IP54, IP54 does not endorse or vouch for the services provided by the Affiliate. It is the Customer's responsibility to perform necessary due diligence on the Affiliate prior to using any of their services.

28.1.3 The Customer understands that in order to trade with IP54 the Customer must open an account directly with IP54. IP54 makes available appropriate risk disclosure information to all the Customers when they open accounts. The Customers should read that information carefully and should not rely on any information to the contrary from any other source.

28.1.4 The Customer acknowledges that no representations and/or warranties have been made by IP54 its servants or agents or any individual associated with IP54 regarding future profits or losses in the Customer's account.

28.1.5 The Customer understands that CFD trading is very risky, and that many people lose money by trading and that all CFD trading, including trading done pursuant to a system, course, program, research or information of an Affiliate, Trading Agent or any other third party involves a substantial risk of loss. In addition, the Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or information of an Affiliate, Trading Agent or any other third party will not necessarily result in profits, avoid losses or limit losses.

28.1.6 Because the risk factor is high in CFD trading, if the Customer does not have the extra capital he can lose. The Customer should consider the risk factor carefully before trading.

28.1.7 The Customer understands and acknowledges that IP54 may remunerate an Affiliate for referring the Customer to IP54 and that such remuneration may be on a per-trade basis or other basis. Further, the Customer has a right to be informed of the precise nature of such remuneration.

28.1.8 The Customer acknowledges that an Affiliate may also, in some circumstances, be a Trading Agent. The Customer understands that by using a Trading Agent, the Customer may incur a mark-up, above and beyond the ordinary spread generally provided by IP54.

28.1.9 IP54 shall in no way be responsible for any loss to the Customer resulting from the Customer's use of any information or advice given by any third party including a Trading Agent or Affiliate.

29 Trading Agents

29.1 The Customer acknowledges that should the Customer choose to grant trading authority or control over the Customer's account to a third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, the Customer does so at its own risk. Such Trading Agent who acts on a discretionary basis would need to be licensed to trade third party funds under the applicable Mauritian laws.

29.2 The Customer acknowledges that IP54 its affiliates or agents shall in no way be responsible for reviewing the Customer's choice of such Trading Agent, or the actions taken by it, nor making any recommendations with respect thereto.

29.3 The Customer acknowledges and understands:

29.3.1 That IP54 makes no warranties nor representations concerning any Trading Agent,

29.3.2 That IP54 its affiliates or agents shall not be responsible for any loss to the Customer occasioned by the actions of the Trading Agent, and

29.3.3 That IP54 does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent.

29.4 If the Customer chooses to grant trading authority or control over the Customer's account to a Trading Agent, The Customer agrees to enter into a power of attorney agreement ('POA') with the Trading Agent to permit the same, and to furnish the POA to IP54.

29.5 The Customer acknowledges that upon receipt of the POA, IP54 is authorised to follow the instructions of the Trading Agent in every respect until IP54 is notified in writing by the Customer that the POA is revoked or the POA has expired.

The Customer authorizes IP54 to debit the Customer's Account in accordance with the terms agreed between the Customer and Trading Agent and which are set out in the POA.

29.6 The Customer acknowledges that the Trading Agent and many third-party vendors of trading systems, courses, programs, research or recommendations may not be regulated by a government agency. It is the Customer's responsibility to perform necessary due diligence on the Trading Agent prior to using any of their services and to satisfy themselves of its competence and/or suitability to the Customer.

29.7 The Customer acknowledges that the Trading Agent may elect to use an automated trading system. The Customer acknowledges that IP54 does not take any responsibility for any such system. The Customer is aware of the volume of trading and resulting commissions that such systems may generate and the impact that this may have on the performance of the Account. The Customer accepts the risks associated with the use of computers and data feed systems, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors and the Customer further agrees to hold IP54 harmless from any losses in the Account associated with these risks. The Customer acknowledges that neither IP54 nor any of its officers, directors, vendors, employees, agents, associated persons or IP54 personnel will be liable for any such breakdown or failure.

29.8 The Customer understands that by using a Trading Agent or automated trading system, the Customer may incur a mark-up, above and beyond the ordinary spread generally provided by IP54. Details of any such mark-up will be displayed in the spread on the client trading account using the automated system and/or provided in the agreement between the Trading Agent and the Customer.

29.9 The Customer acknowledges that any decisions or actions taken by the Trading Agent on the Customer's behalf shall be deemed to have been taken by the Customer and any losses or gains generated by the Trading Agent's action shall be for the Customer's account.

29.10 The Customer agrees to indemnify and hold IP54 harmless from and against all liabilities, losses, damages, cost and expenses, including attorney's fees that arise directly or indirectly from the Trading Agent's management of the account, including, without limitation all actions, instructions or omissions by the Trading Agent.

29.11 The Customer acknowledges that the risk factor in trading CFD's is substantially high, and therefore the Customer further acknowledges that she/he should carefully consider trading through IP54, whether through a Trading Agent or otherwise, if the Trader does not have capital, he/she can afford to lose.

29.12 Unless IP54 receives a written notification from the Customer for the termination of the authorization of the Trading Agent, IP54 will continue accepting requests, instructions or other communication given by the Trading Agent on the Customer's behalf and the Customer will recognize such as valid and committing to their activity with IP54.

29.13 The written notification of clause 29.12 for the termination of the authorization to a third party has to be received by IP54 with at least five (5) Business Days' notice prior the termination date.

29.14 In the event of the death or mental incapacity of the Customer (who is the only person that forms the Customer), IP54 will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party (appointed under clause 29.1 above) in relation to the Customer's Trading Account and/or Customer's Money and IP54 will stop accepting requests, instruction or other communications given from the account of the Customer upon IP54 receiving notice of the death or mental incapacity of the Customer.

30 Disclosure of the Customer Information

30.1 IP54 will not share or sell information regarding the Customers and/or prospective Customers, except to its employees, agents, partners, and associates as required in the ordinary course of business, including, but not limited to, IP54's banking or credit relationships, or to other persons as disclosed in IP54's Privacy Statement.

30.2 IP54 may also disclose to federal or state regulatory agencies or FSC and law enforcement authorities' information regarding the Customer and the Customer's transactions in response to a request for such information or in response to a court order or subpoena.

30.3 IP54 will share or sell statistical information without disclosing the Customer's identity.

31 Termination and Default

31.1 This Agreement shall continue in effect until termination, and may be terminated by the Customer at any time upon three days prior written notice (which may be by e-mail) when the Customer has no CFD position(s) and no liabilities held by or owed to IP54 upon the actual receipt by IP54 at its office of written notice of termination, or at any time whatsoever by IP54 upon the transmittal of written notice of termination to the Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this agreement nor shall it relieve the Customer of any obligations arising out of any deficit balance.

31.2 Sections 15, 18, 20, 25, 32, 44 shall survive termination of this Agreement for any reason.

31.3 Each of the following constitutes an "Event of Default":

31.3.1 the failure of the Customer to provide any Initial Margin and/or Hedged Margin, or other amount due under these agreements

31.3.2 the failure of the Customer to perform any obligation due to IP54

31.3.3 any breach of clauses 9 or 15 by the Customer

31.3.4 the initiation by a third party of proceedings for the Customer's bankruptcy (if the Customer is an individual) or for the Customer's winding-up or for the appointment of an administrator or receiver in respect of the Customer or any of the Customer's assets (if the Customer is a company) or (in both cases) if the Customer makes an arrangement or composition with the Customer's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Customer

31.3.5 where any representation or warranty made by the Customer in Clause 24 herein is or becomes untrue

31.3.6 the Customer is unable to pay the Customer's debts when they fall due

31.3.7 the Customer (if the Customer is an individual) dies or becomes of unsound mind

31.3.8 any other circumstance where IP54 reasonably believes that it is necessary or desirable to take any action set out in Clause 31.5 herein

31.3.9 the Customer attempts and/or performs any of the actions which shall be determined by IP54 as fraud, manipulation, swap-arbitrage or other forms of deceitful or fraudulent activity in the Customer's account or accounts with IP54

31.3.10 the Customer has carried out trading:

- which can be characterized as excessive without a legitimate intent, to profit from market movements
- while relying on price latency or arbitrage opportunities
- which can be considered as market abuse
- during Abnormal Market Conditions.

31.3.11 an action set out in paragraph 31.5 is required by a competent regulatory authority or body or court

31.3.12 in cases of material violation by the Customer of the requirements established by legislation of the Republic of Mauritius or other countries, such materiality determined in good faith by IP54

31.3.13 if IP54 suspects that the Customer is engaged into money laundering activities or terrorist financing or other criminal activities

31.4 In case events specified in 31.3.7 take place, the remaining balance shall be sent to next of kin or other person who can prove his inheritance rights, considering that appropriate confirming documents have been provided.

31.5 If an Event of Default occurs IP54 may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following steps:

31.5.1 terminate the Customer Agreement without notice

31.5.2 close out all or any of the Customer’s Open Positions at current quotes

31.5.3 debit the Customer’s Trading Account(s) for the amounts which are due to IP54

31.5.4 close any or all of the Customer’s Trading Accounts held with IP54

31.5.5 refuse to open new Trading Accounts for the Customer

31.5.6 adjust the Customer’s trading account balance to remove illicit profit

31.5.7 convert any currency.

32 Intellectual Property and Confidentiality

32.1 All copyright, trademark, trade secret and other intellectual property rights and proprietary rights to the IP54 website in its totality, its contents and any related materials (“IP54 IP”) shall remain at all times the sole and exclusive property of the IP54 and its licensors and in the case of third party materials available on the IP54 web site to such third party and the Customers shall have no right or interest in the IP54 IP except for the right to access and use the IP54 IP as specified herein.

32.2 The Customer acknowledges that the IP54 IP is confidential and has been developed through the expenditure of substantial skill, time, effort and money.

32.3 The Customer will protect the confidentiality of the IP54 IP and not allow website access to any third party.

32.4 The Customer will not publish, distribute, or otherwise make available to third parties any information derived from or relating to the IP54 IP.

32.5 The Customer will not copy, modify, de-compile, reverse engineer, or make derivative works of the IP54 IP or in the manner in which it operates.

32.6 The Customer is granted a non-exclusive, non-transferable and limited personal non-sublicensable license to access, view and use IP54's Website and Trading Platforms (the "License"). The License is conditional on your continued compliance with the Terms of this Agreement.

32.7 If the Customer has comments on IP54's services or ideas on how to improve them, the Customer is welcome to contact IP54. By doing so, the Customer grants IP54 a perpetual, royalty-free, irrevocable, transferable license, with right of sublicense, to use and incorporate the Customer's ideas or comments into the IP54's services, and to otherwise exploit the Customer's ideas and comments, in each case without payment of any compensation.

33 Recordings

33.1 The Customer agrees and acknowledges that all conversations regarding the Customer’s account(s) between the Customer and IP54 personnel may be electronically recorded with or without the use of an automatic tone warning device.

33.2 The Customer further agrees to the use by IP54, its affiliates and agents of such recordings and transcripts as it deems fit in connection with any dispute or legal proceeding that may arise.

33.3 The Customer understands that IP54 destroys such recordings at regular intervals in accordance with IP54’s established business procedures and/or regulatory requirements (if any) and the Customer hereby consents to such destruction.

34 Legal Restrictions

34.1 Without limiting the foregoing, the Customer understands that laws regarding financial contracts vary throughout the world, and it is the Customer's obligation alone to ensure that the Customer fully complies with any law, regulation or directive, relevant to the Customer's country of residency with regards to the use of the website.

34.2 For avoidance of doubt, the ability to access IP54's website does not necessarily mean that IP54's services, and/or the Customer's activities through it, are legal under the laws, regulations or directives relevant to the Customer's country of residency.

34.3 This website does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised, or to any person to whom it is unlawful to make such an offer or solicitation.

34.4 Access to this website, and the offering of financial contracts via this site, may be restricted in certain jurisdictions, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

35 Declaration

35.1 By acceptance of this Agreement, the Customer hereby declares that the funds invested in the Customer's account with IP54 do not originate from drug trafficking, abduction, or any other criminal activity.

36 Tax Collection

36.1 The Customer knows, understands and agrees that, in general, IP54 does not collect tax for any authority in any form or manner.

36.2 Without limiting the foregoing, it is the Customer's obligation alone to calculate and pay all taxes applicable to you in the Customer's country of residence, or otherwise arising as a result of the Customer's trading activity from the use of the IP54's services.

36.3 Without derogating from the Customer's sole and entire responsibility to perform tax payments, the Customer agrees that IP54 may deduct tax, as may be required by the applicable law, but is not obligated to do so, from the results of the activity with IP54.

36.4 The Customer is aware that amounts that may be withdrawn by the Customer from the Customer's account are "gross amounts", from which the IP54 may deduct such taxes, and that the Customer shall have no claim towards IP54 with regard to such deductions.

37 Inactivity Fee

37.1 The Customer acknowledges that the Customer’s trading account may be subject to inactivity fees unless prohibited by law. After 3 consecutive months of non-use (“Inactivity Period”), and every successive Inactivity Period, an inactivity fee will be deducted from the value of the Customer’s trading account. This fee is outlined below and subject to client relevant currency-based account:

37.1.1 Inactivity Fee:

37.1.1.1 USD Account: $50

37.1.1.2 EUR Account: €50

37.1.1.3 GBP Account: £50

37.1.1.4 ZAR Account: R950

Applicable fees are subject to change periodically.

37.2 The Customer Client agrees that in the event that his/her remaining Trading Account Balance is up to 1 USD/EUR/GBP and his/her Trading Account is closed or inactive for more than 90 calendar days, then IP54 shall have the right to deduct this remaining Trading Account Balance and use it for charity purposes at its absolute discretion.

38 Account Procedure - Identification

38.1 IP54 is obliged to follow certain requirements as set out by the local regulator for preventing and suppressing money laundering activities, which obliges the Company to follow strict Anti-Money Laundering (AML) and Counter Terrorism Financing procedures while also requires the Company to obtain certain verification information as well as documentation.

38.2 The Company determines the identity of the beneficial ownership of all its clients' accounts and does not open or maintain such accounts, unless it is satisfied of this requirement, as stipulated in the AML Act and the legislative requirements. It has established procedures to obtain appropriate evidence of client identity and maintains adequate records of client identity and transactions involved in such a manner as to assist, if necessary, in the investigation of criminal offences.

38.3 The Company has in place policies and procedures to identify and avoid money laundering transactions and to ensure compliance with the requirements of any relevant legislation issued by its regulator.

38.4 The Company is vigilant in ensuring the prevention of its involvement or misuse in money laundering activities and is not knowingly accepting assets or enter into business relationships where there is reasonable cause to believe that such assets may have been acquired illegally or that they represent the proceeds of criminal activity.

38.5 The Company shall promptly report suspicious transactions relating to any account to the Supervisory Authority.

38.6 Where there is suspicion that the source of funds may be criminal or that a client may be involved in criminal activity, the Company shall follow established procedures for assessing the evidence and determining what course of action should be pursued.

38.7 The Company shall keep records of reports made by their staff and of reports made to the Supervisory Authority.

38.8 In accordance with the AML Act, the Company establishes the identity and verify the identity of any customer of the Company by requiring the customer to produce an identification record or such other reliable, independent source document.

38.9 The Customer acknowledges that applicable laws require financial institutions to obtain, verify, and record information identifying each person who opens an account.

38.10 The Customer further acknowledges that IP54 makes efforts to prevent fraud and to confirm the Customer's identity.

38.11 Accordingly, The Customer has provided IP54, or shall provide IP54 promptly prior to the opening of the trading account, with certain identifying information and documents as shall be requested by IP54, including a copy of the Customer's ID, a copy of the Customer's utility bill (e.g., phone bill, property tax bill), and copies of both sides of the Customer's credit card (in the event deposit has been made through credit card) and/or copy of the Customer’s bank account used for the trading account.

38.12 The Customer confirms that the Customer has provided true, accurate, current and complete information during the registration process, and that the Customer has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed the Customer's identity from IP54 for any purpose.

39 Withdrawal and Deposit Procedures

39.1 The Customer further acknowledges and accepts IP54’s procedures with respect to withdrawals and deposits to accounts as set forth below:

39.1.1 Withdrawal orders: The provision of documentation as may be required from time to time by Anti Money Laundering regulations, credit card companies and IP54, is a prerequisite, prior to the execution of a withdrawal order.

39.1.2 The Customer acknowledges that withdrawals may take longer than expected for numerous reasons, some in IP54’s control and some not.

39.1.3 Credit card deposits may be, according to credit card companies' regulations, returned to the same credit card when a withdrawal is performed. A withdrawal to a bank account where initial deposits have been performed by credit cards will be executed back to credit card or to the bank account at IP54's discretion. Withdrawals to bank account may take a longer time period, due to additional security procedures.

39.1.4 Credit Card Deposits Variance: When choosing an account base currency other than their local currency, the Customer's credit card may be debited sums which due to exchange rates and credit card companies' fees, may slightly vary from the initial sum that has been deposited by the Customer in the account base currency. The Customer hereby accepts that such variations may occur and hereby affirms that the Customer shall not seek to object or charge this back.

39.1.5 When depositing by a Bank Transfer, as required by anti-money laundering regulations, the Customer is required to use a bank account, which is in the Customer's country of residence and in the Customer's name. Any withdrawal of funds, from the Customer's IP54 account to a bank account, can only be refunded to the same bank account that the funds were originally received from.

39.1.6 Alternative payment methods (internet payment vendors; money transfer services; etc.): when depositing funds using a facility other than credit cards and/or banks, you agree to, and acknowledge being bound by, the regulations and rules of such service, including, but not limited to, fees and other restrictions. IP54, at its sole discretion, may execute withdrawals to a facility other than the facility used for the original deposit, in accordance with anti-money-laundering regulations.

40 Statements

40.1 The Customer hereby consents to receive account statements and trade confirmations online.

40.2 IP54 will provide the Customer with password-protected access to online reports.

40.3 The Customer will be able to generate Daily, Monthly and Annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits, etc.

40.4 The monthly Customer statements will be sent by IP54 to the Customer.

40.5 Statements are deemed received when made available to the Customer by IP54, regardless of whether the Customer actually accessed the statement.

40.6 The Customer is responsible for alerting IP54 to any change in their e-mail address.

40.7 This consent shall be effective until revoked by the Customer in writing and received by IP54.

41 Consent to Electronic Signature

41.1 By electronically signing IP54's account agreement and related documents, the Customer acknowledges receipt of the Customer account letter, the Customer agreement and other documents contained as part of IP54's electronic account package, and the Customer agrees to be bound by their terms and conditions.

41.2 In addition, by signing IP54's account agreement and related documents, the Customer is consenting to IP54 maintaining and the Customer receiving electronic records of the Customer's trades and accounts.

42 Consent to Execution of Orders Outside a Regulated Market

42.1 The Customer hereby acknowledges and consents to IP54 executing orders over the counter and outside a regulated market.

43 Waiver and Amendment

43.1 The Customer understands, acknowledges and agrees that IP54 may amend or change this Agreement at any time.

43.2 IP54 will provide notice to the Customer of any such amendment or change by posting the amendment or change on IP54's website or by sending an e-mail message to the Customer at least 2 days before it takes effect.

43.3 The Customer agrees to be bound by the terms of such amendment or change on that date.

43.4 In the event that the Customer objects to any such change or amendment, the Customer agrees to liquidate the Customer's open positions and instruct IP54 regarding the disposition of all assets in the Customer's account within five (5) business days after notice of the amendment or change has been posted on IP54's website or otherwise notified by the Customer.

43.5 No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by IP54 or failure of IP54's agents to assert its rights under this Agreement on any occasion or series of occasions.

43.6 No oral agreements or instructions to the contrary shall be recognized or enforceable.

44 Entire Agreement

44.1 This Agreement together with all references to IP54's policies and procedures made in this Agreement, and together with the Risk Disclosure Statement, Trading Conditions and Charges and Privacy Statement embodies the entire agreement between IP54 and the Customer, superseding any and all prior written and oral agreements.

45 Assignment

45.1 The Customer may not assign or transfer any of its rights or obligations under this Agreement to a third party without the prior written consent of IP54. Any attempted assignment or transfer in violation of the foregoing will be void. IP54 may freely assign this Agreement. or transfer this agreement or any rights or obligations hereunder to any of our Affiliates or to any third party without your consent.

46 Governing Law and Jurisdiction

46.1 This Agreement, the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby shall be governed by, construed and enforced in all respects in accordance with the laws of Mauritius and IP54 and the Customer hereby irrevocably submit to the non-exclusive jurisdiction of the Mauritian Courts.

46.2 In the event of a dispute arising out of or relating to this Agreement, the Client irrevocably agrees to first seek settlement of that dispute with the Company under the dispute resolution mechanism set out in the Terms of Business and Regulations for Non-Trading Operations, as well as in accordance with the Complaint Management Policy.

46.3 If the dispute is not satisfactorily settled in accordance with the Clause 46.2 above, then either party to the Agreement may (i) resolve the dispute in accordance with the Member's Internal Dispute Resolution procedure of the Financial Commission (www.financialcommission.org), or (ii) commence arbitration in accordance with Clause 46.4 below.

46.4 Any dispute, controversy, difference or claim arising out of or relating to this Agreement (including, without limitation, the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it) shall be referred to and finally resolved by arbitration administered by the Arbitration and Mediation Center of the Mauritius Chamber of Commerce and Industry ("MARC") under the MARC Arbitration Rules in force when the Request for Arbitration is submitted ("MARC Rules"):

46.4.1 The number of arbitrators shall be one. This sole arbitrator shall be appointed by the MARC Court (as defined in the MARC Rules).

46.4.2 The seat and venue of arbitration shall be Port Louis, Mauritius.

46.4.3 The arbitration proceedings shall be conducted in English.

46.4.4 The provisions of the First Schedule to the Mauritius International Arbitration Act 2008 shall apply to the arbitration.

46.5 The Client irrevocably waives to the fullest extent permitted by law, with respect to the Client and the Client's revenues and assets (irrespective of their use or intended use), all immunity (including but not limited to grounds for diplomatic immunity or other similar grounds) from (a) suit or arbitral proceedings, (b) the jurisdiction of any courts, (c) relief by way of injunction, order for specific performance, or for recovery of property, (d) attachment of their assets (whether obtained before or after judgment) and (e) the execution or enforcement of any judgment to which the Client or the Client's revenues or assets might otherwise be the subject matter in any proceedings in the courts of any jurisdiction and irrevocably agrees to the extent permitted by any applicable law that the Client will not claim any such immunity in any proceedings. The Client consents generally in respect of any proceedings to the provision of any relief or the initiation of any process in connection with such proceedings, including, without limitation, the making, enforcement, or execution against any property whatsoever of any order or judgment which may be made or given in such proceedings.

47 Force Majeure

47.1.1 IP54 may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case IP54 will, in due course, take reasonable steps to inform the Customer. A Force Majeure Event includes without limitation:

47.1.2 any act, event or occurrence (including, without limitation, any national emergency, strike, riot or civil commotion, government actions, acts of terrorism, outbreak or threat of war or hostilities, act of God, earthquake, epidemic, accident, fire, flood, storm, breakdown, interruption or malfunction of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs, or any other international calamity, economic or political crisis, or natural disaster which, in IP54's reasonable opinion, prevents IP54 from maintaining an orderly market in one or more of the Instruments;

47.1.3 the suspension, liquidation or closure of any market or the abandonment or failure of any event to which IP54 relates its quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;

47.1.4 abnormal Market Conditions; or

47.1.5 any event, act or circumstances not reasonably within IP54's control and the effect of that event(s) is such that IP54 is not in a position to take any reasonable action to cure the default.

47.2 If IP54 determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under these agreements) IP54 may without prior Written Notice and at any time take any of the following steps:

47.2.1 increase margin requirements; or

47.2.2 close out any or all Open Positions at such prices as IP54 considers in good faith to be appropriate; or

47.2.3 suspend or freeze or modify the application of any or all terms of these agreements to the extent that the Force Majeure Event makes it impossible or impractical for IP54 to comply with them; or

47.2.4 take or omit to take all such other actions as IP54 deems to be reasonably appropriate in the circumstances with regard to the position of IP54, the Customer and other clients;

47.2.5 increase Spreads;

47.2.6 decrease Leverage;

47.3 Except as expressly provided in this Customer Agreement, IP54 will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Customer Agreement where such failure, interruption or delay is due to a Force Majeure event.

48 Miscellaneous

48.1 IP54 has the right to suspend the Customer's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Customer.

48.2 IP54 reserves the right to suspend, close or unwind any Transaction which has resulted from any misconfiguration, technical error or if IP54 suspects any fraud, manipulation, arbitrage or other forms of deceitful or fraudulent activity in a Customer's account or multiple accounts with IP54 or otherwise related or connected to the any and/or all Transactions. Under such circumstances IP54 shall be entitled to withdraw any profits and charge any costs which it deems, in its sole discretion, to have been inappropriately gained and shall not be liable for the cancellation of any Transaction or profits or in the event of any damages or losses which may result from the suspension, closure or unwinding.

48.3 In the event that a situation arises that is not covered under these agreements, IP54 will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

48.4 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by IP54 shall constitute a waiver by IP54 of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under these agreements or at law.

48.5 Any liability of the Customer to IP54 under these Agreements may in whole or in part be released, compounded, compromised or postponed by IP54 in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by IP54 of a breach of any of the terms of these agreements or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by IP54 of a breach of any of the terms of these agreements or a default under these terms will not prevent IP54 from subsequently requiring compliance with the waived obligation.

48.6 The rights and remedies provided to IP54 under these agreements are cumulative and are not exclusive of any rights or remedies provided by law.

48.7 IP54 may assign the benefit and burden of these agreements to a third party in whole or in part, provided that such assignee agrees to abide by the terms of these Agreements. Such assignment shall come into effect ten Business Days following the day the Customer is deemed to have received notice of the assignment in accordance with the Terms of Business.

48.8 If any term of these agreements (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement or the Terms of Business, but the enforceability of the remainder of these agreements shall not be affected.

48.9 The Customer may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Customer's rights or obligations under these agreements without prior written consent of IP54 and any purported assignment, charge or transfer in violation of this term shall be void.

48.10 Where the Customer comprises two or more persons, the liabilities and obligations under any agreement with IP54 shall be joint and several. Any warning or other notice given to one of the persons which form the Customer shall be deemed to have been given to all the persons who form the Customer. Any Order given by one of the persons who form the Customer shall be deemed to have been given by all the persons who form the Customer.

48.11 In the event of the death or mental incapacity of one of the persons which form the Customer, all funds held by IP54 or its Nominee, will be for the benefit and at the order of the survivor Account Holder(s) and all obligations and liabilities owed to IP54 will be owed by such survivor(s).

48.12 The Customer accepts and understands that IP54's official language is the English language, and the Customer should always read and refer to the main Website for all information and disclosures about IP54 and its activities. Translation or information provided in languages other than English in IP54's local websites is for informational purposes only and do not bind IP54 or have any legal effect whatsoever, IP54 having no responsibility or liability regarding the correctness of the information therein.

49 Binding Effect

49.1 The Agreement shall commence on the date on which the Client receives their password in accordance with Clause 5.4 and shall continue unless or until terminated by either party in accordance with Clause 31

49.2 This Agreement shall be continuous and shall cover, individually and collectively, all accounts of the Customer at any time opened or reopened with IP54 irrespective of any change or changes at any time in the personnel of IP54 or its successors, assigns, subsidiaries, affiliates or agents.

49.3 This Agreement including all authorizations, shall endure to the benefit of IP54 and its subsidiaries, affiliates, agents, successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon the Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of the Customer.

THE CUSTOMER ACKNOWLEDGES HAVING RECEIVED, READ AND UNDERSTOOD THE FOREGOING THE CUSTOMER AGREEMENT AND HEREBY AGREES TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS HEREOF.

50 Schedule 1: Definitions

Abnormal Market Conditions

Abnormal Market Conditions shall mean conditions contrary to Normal Markets Conditions, e.g., when there is low liquidity in the market, or rapid price movements in the market, or Price Gaps.

Account

Means any account of yours opened with us for the purposes of executing Transactions with us in foreign exchange, Commodities, CFDs or other Financial Instruments.

Account Base Currency

Has the meaning set out in clause 39.1.4.

Act

Means the Mauritius Securities Act 2005.

Affiliate

Affiliate of any person means any other person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such person. For purposes of this definition, "control" when used with respect to any person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

Agent

Agent shall mean an entity appointed to act solely on the appointing party's behalf to deal with the other party in relation to all or part of the actions under the relevant provision.

Applicable Regulations

Means the legislations and Rules set out in, and made under, the Act or any other Rules of a relevant regulatory authority or any other Rules of a relevant Market and all other applicable laws, rules and regulations as in force from time to time.

Balance

Balance shall mean the total financial result of all Completed Transactions and depositing/withdrawal operations on the Trading Account.

Business Day

Means a day (other than a Saturday or Sunday) on which banks generally are open for business in Mauritius.

CFD

"CFD" is a Contract for Difference which is an over-the-counter derivative product comprising an agreement under which one party is entitled to be paid an amount of money (profit), or has to pay an amount of money (loss), resulting from movements in the price or value of an Underlying Asset (without actually owning that Underlying Asset).

Commission

Means the commission, fees, charges or other remuneration in connection with a Transaction as disclosed and as notified to you from time to time.

Company

Company shall mean IP54 Limited (www.access2markets.com), an Investment Company regulated by the Financial Services Commission, Mauritius (the "FSC") as an Investment Dealer (Full-Service Dealer, excluding Underwriting, License No. GB22201274) pursuant to Section 29 of the Securities Act 2005.

Disputed Transaction

Disputed Transaction means a dispute arising between IP54 and you relating to any transaction governed by these Terms & Conditions

FSC

FSC means the Financial Services Commission of Mauritius or any successor organization or authority for the time being responsible for the regulation of the financial services industry in Mauritius, which can be contacted through its website: https://www.fscmauritius.org/en

Liquidity Provider

Liquidity Provider means an external counterparty (company, bank or financial institution) that provides a buy and sell price in a financial instrument, security, or asset on a continuous or regular basis.

Margin

Margin means the required funds available in an Account for the purposes of opening and maintaining an Open Position.

Open Position

Open position means any long or short position that has not been closed or expired.

Order

Order shall mean an instruction from the Client to the Company to open or close a position when the price reaches the Order Level.

Spread

Spread shall mean the difference between the Ask and Bid price of a Financial instrument.

Trading Platform

Trading Platform means IP54’s online Meta Trader platform (MT4 or MT5), or an online trading facility provided by IP54.

Transaction

Transaction shall mean any contract or transaction entered into or executed by the Client or on behalf of the Client arising under this Agreement and the Terms of Business.

Underlying Asset

An Underlying Asset is the Financial Instrument on which a Derivative's price is based.

Website

Website shall mean the Company’s website at www.access2markets.com or such other website as the Company may maintain from time to time for access by Clients.