

GENERAL TERMS AND CONDITIONS – EIGHTCAP CHALLENGES SIMULATED TRADING EXPERIENCES

1. PRELIMINARY MATTERS

- 1.1 These **General Terms and Conditions (Terms)** are between you (**you** or **your**) and Eightcap International Ltd (Company No. 8427413-1) (trading as Eightcap Challenges), a company incorporated in Seychelles (**us, we, our** or the **Company**).
- 1.2 These Terms govern and apply to your participation in any Simulated Trading Experience administered by the Company.
- 1.3 These Terms apply on registration of your Account and continue until terminated in accordance with these Terms.
- 1.4 By paying the Access Fee, registering your Account and/or participating in a Simulated Trading Experience, you expressly acknowledge and agree that you have read, understood, and accept all provisions of these Terms and to be bound by them.
- 1.5 It is your sole responsibility to ensure that you understand these Terms. You acknowledge and agree that you have been given the opportunity to obtain professional advice in respect of these Terms and any arrangement(s) contemplated by them.
- 1.6 Nothing in these Terms will be taken to constitute you as our employee, agent, contractor, partner or joint-venturer and you are not authorised to represent yourself as acting, or to incur any obligation, on our behalf.

2. INCORPORATION OF THE RULES AND CONDITIONS

The Rules and Conditions relevant to your chosen Simulated Trading Experience are incorporated into, and form part of, these Terms. They may accompany these Terms or may be provided to you separately, either as another document, via the Website, or as part of other communications between you and the Company. Unless expressly stated otherwise, the provisions of the Rules and Conditions prevail to the extent of any inconsistency between them and these Terms.

3. FINANCIAL AND INVESTMENT PRODUCTS AND SERVICES

ALL PRODUCTS AND SERVICES THAT WE PROVIDE IN CONNECTION WITH THESE TERMS ARE NOT FINANCIAL OR INVESTMENT PRODUCTS OR SERVICES, DO NOT CONSTITUTE INVESTMENT ADVICE, GUIDANCE OR RECOMMENDATIONS, AND DO NOT FORM PART OF ANY REGULATED FINANCIAL SERVICES, BROKERAGE SERVICES OR INVESTMENT OFFERINGS OF THE COMPANY. SIMULATED TRADING EXPERIENCES ARE TOOLS FOR TRADING EDUCATION AND FOR THE ASSESSMENT OF TRADING ABILITIES AND STRATEGIES.

WE DO NOT PROVIDE, AND OUR EMPLOYEES AND REPRESENTATIVES ARE NOT AUTHORISED TO PROVIDE, FINANCIAL OR INVESTMENT ADVICE, GUIDANCE OR RECOMMENDATIONS. ANY STATEMENT INTERPRETED BY YOU AS FINANCIAL OR INVESTMENT ADVICE, GUIDANCE OR RECOMMENDATIONS IS EXPLICITLY DISCLAIMED BY US AND WE WILL NOT BE RESPONSIBLE FOR SUCH STATEMENTS.

THE COMPANY MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE SUITABILITY OF THE SIMULATED TRADING EXPERIENCES FOR YOUR PERSONAL CIRCUMSTANCES OR DESIRED ACTIVITIES. IT IS YOUR SOLE RESPONSIBILITY TO OBTAIN AND UNDERSTAND ANY PROFESSIONAL ADVICE ABOUT SIMULATED TRADING EXPERIENCES AND THE COMPANY IS NOT LIABLE FOR ANY PROFESSIONAL ADVICE YOU CHOOSE TO OBTAIN OR FOLLOW (OR NOT OBTAIN OR NOT FOLLOW).

4. AMENDMENTS TO THESE TERMS

- 4.1 The Company may amend these Terms at any time by providing you with notice in writing. By continuing to use

your Account, the Trading Technologies and/or participate in any Simulated Trading Experience following any amendments to the Terms, you agree to, and will be bound by, such amendments on and from the date the amended Terms are published by the Company.

- 4.2 If you do not accept any amendments to the Terms, you must cease your participation in any Simulated Trading Experience to which you have access.

5. ELIGIBILITY

- (a) You acknowledge and warrant that:
 - (i) you are a minimum of 18 years of age;
 - (ii) you are not and will not at any time while participating in a Simulated Trading Experience and using the Trading Technologies be, a citizen or resident (permanent or otherwise) of a Restricted Territory; and
 - (iii) you do not have a criminal record related to a serious offence.
- (b) It is your sole responsibility to ensure you comply with any laws and are permitted to participate in a Simulated Trading Experience and use the Trading Technologies.
- (c) You agree to fully indemnify the Company and its personnel from any loss, damage or liability arising out of or in connection with the establishing of your Account or your use of the Trading Technologies being unlawful or not being permitted in any jurisdiction, including your country of citizenship or residency.
- (d) By subscribing for and participating in a Simulated Trading Experience, you agree that all the information you give to us about your citizenship or residency is true and accurate.
- (e) You must notify the Company immediately if any representations you make about your citizenship or residency change or become incorrect.
- (f) The Company may immediately and without notice suspend, amend or terminate these Terms if it reasonably determines doing so is necessary for it to comply with applicable sanctions and laws.
- (g) If you are in breach of this clause 5, you acknowledge and accept that the Company will not pay or refund to you any amounts in connection with these Terms.

6. NO GUARANTEE

These Terms do not guarantee you any automatic right to:

- (a) establish an Account;
- (b) participate in a Simulated Trading Experience;
- (c) use or access the Trading Technologies;
- (d) qualify to become a Payout Account holder; or
- (e) be entitled to receive a Payout.

7. SIMULATED TRADING EXPERIENCES

- 7.1 **Participation:** To participate in a Simulated Trading Experience, you must establish an Account, choose your Simulated Trading Experience from the Website, and pay the relevant Access Fee. You will be required to establish a new Account for each Simulated Trading Experience you participate in.

- 7.2 **Simulated trading environment only:** You acknowledge, understand and agree:

- (a) you are not trading in a live market environment when you participate in a Simulated Trading Experience;
- (b) the Company does not provide or enable you to access a live market environment as part of a Simulated Trading Experience;
- (c) the Company facilitates Trading activities to be

conducted in a simulated trading environment through the Trading Technologies;

- (d) the simulated trading environment is developed to replicate live market conditions (including mechanics such as leverage restrictions, commissions and swaps) only and is not a live market environment;
- (e) the Trades made as part of participating in a Simulated Trading Experience are virtual only and are not placed in a live market environment; and
- (f) the Bankroll is fictitious and representative in nature only and does not comprise real monies.

7.3 **Assessment Stages and Payout Stages:** A Simulated Trading Experience may comprise either or both Assessment Stages or Payout Stages. Some may have multiple Assessment Stages and some may not have any.

- (a) **Assessment Stages** will determine your proficiency and level of knowledge and expertise in Trading. The requirements that need to be satisfied to pass an Assessment Stage are set out in the Rules and Conditions that apply to your chosen Simulated Trading Experience. You must satisfy these requirements to the Company's satisfaction to pass an Assessment Stage and progress your Account to a Payout Stage.
- (b) **Payout Stages** will give you the opportunity to demonstrate your Trading proficiency and level of Trading knowledge and expertise in order to become eligible to receive a Payout that is associated with your chosen Simulated Trading Experience. An Account that has satisfied all relevant Assessment Stages (if applicable) may be referred to as a Payout Account. PAYOUTS ACCOUNTS REMAIN SIMULATED ONLY.

7.4 **Trading Conditions:** Each Simulated Trading Experience will have certain Trading Conditions apply to them as set out in the Trading Rules and Conditions. By participating in a Simulated Trading Experience and using the Trading Technologies, you accept all applicable Trading Conditions and the Rules and Conditions that apply to your Simulated Trading Experience.

7.5 **Elimination:** If your Trading contravenes the Trading Conditions or these Terms, your participation in your chosen Simulated Trading Experience will cease and your Account will be terminated under clause 23 (**Elimination**). If you are Eliminated, you may seek to participate in another Simulated Trading Experience by re-completing the steps set out in clause 7.1.

8. ADMINISTRATION OF SIMULATED TRADING EXPERIENCES

8.1 To facilitate your participation in a Simulated Trading Experience, the Company will:

- (a) handle relevant administration associated with the Simulated Trading Experience, including onboarding, AML/CTF compliance, Account creation and management and payments processing; and
- (b) provide you with access to the Simulated Trading Experience and Trading Technologies;
- (c) assess and monitor your Trading to determine whether Assessment Stages and/or eligibility for Payouts are satisfied; and
- (d) assess, calculate and manage Payouts.

8.2 By establishing an Account and paying the Access Fee, you agree to have your Trading skills assessed by the Company in a proprietary simulated trading environment using the Trading Technologies provided by the Company.

8.3 Your Trading skills and proficiency will be assessed using

criteria as prescribed in the Rules and Conditions that apply to your chosen Simulated Trading Experience.

9. ACCESS FEES

9.1 **Nature of Access Fee:** The Access Fee is the fee payable to the Company by you as consideration for the Company establishing your Account(s), providing you with access to the Trading Technologies, assessing and monitoring your Trading activities, and providing incidental administration services, for your chosen Simulated Trading Experience(s).

9.2 **Access Fee payable:** You must pay the relevant applicable Access Fee to participate in your chosen Simulated Trading Experience. You are required to pay the relevant Access Fee when establishing your Account and selecting your Simulated Trading Experience. The Access Fee must be paid in full before you are given access to the Trading Technologies for each Simulated Trading Experience. **The Access Fee is a non-refundable fee once your Account is established and you start using the Trading Technologies, except where expressly required by law.**

9.3 **Voluntary payment:** By paying the Access Fee and establishing an Account, you are expressly agreeing and consenting to use the Trading Technologies to participate in your chosen Simulated Trading Experience. You agree that you are doing this voluntarily and without any coercion from any other party. You agree that the Access Fee you pay to the Company is voluntary and paid in accordance with your selected Simulated Trading Experience. You must not submit a chargeback in relation to the Access Fee on an unsubstantiated basis (this includes where you have accessed your Account or the Trading Technologies or have otherwise started to participate in your chosen Simulated Trading Experience). The Company may present these Terms, together with any other data or information about your Account, as evidence to refute any chargeback made in connection with the Access Fee and you will be liable for any costs the Company incurs (including administrative and legal costs on a full indemnity basis) to refute an unsubstantiated chargeback or recover amounts in connection with an unsubstantiated chargeback.

10. ESTABLISHING AND MAINTAINING YOUR ACCOUNT

10.1 **Online application:** To establish your Account, you must complete the relevant steps prescribed on the Website and, if requested, provide the Company with any additional information requested (including relevant documents to enable the Company to complete required identity and AML/CTF verifications).

10.2 **Discretion to accept:** The Company has full and complete discretion as to whether it proceeds with establishing or maintaining an Account. The Company is not obliged to establish your Account or allow you to participate in a Simulated Trading Experience. If you have paid the Access Fee for an Account that is not established, your Access Fee will be refunded to you.

10.3 **Accuracy of supporting information and documents:** You acknowledge and accept that the Company will rely on the accuracy, completeness and correctness of the information or documents you provide to establish or maintain your Account. You must immediately notify the Company if the information or documents provided are modified or become inaccurate following a change in your circumstances.

10.4 **Capacity and status:** You warrant that you have the capacity and status (including holding relevant authorisations, permissions or consents if relevant) to establish an Account

and participate in Simulated Trading Experiences.

11. PROVISION OF TRADING TECHNOLOGIES

- 11.1 The Company provides you with access to use the Trading Technologies only for the purposes of participating in Simulated Trading Experiences and for the Permitted Use. The Company uses a combination of technologies owned by the Company and licensed from Third-Party Service Providers to deliver the Trading Technologies and administer the Simulated Trading Experiences.
- 11.2 Nothing in these Terms grants or transfers to you any rights of ownership or possession in the Trading Technologies or any associated or incidental intellectual property rights.
- 11.3 You acknowledge and agree that Trading Technologies are provided “as is” and without warranty of any kind, and you have not relied on any representation or warranty (express or implied) made by any party, other than as expressly set out in these Terms. The Company does not warrant that the Trading Technologies or any other technology or platform it provides: (i) is or will be secure, accurate, complete, uninterrupted, without error, or free of viruses, worms, other harmful components, or other limitations; (ii) meets your needs, (iii) will provide accurate or reliable results; or (iv) will have errors corrected.
- 11.4 You acknowledge and agree that you use the Trading Technologies at your own risk and you assume all costs of servicing, repair, or correcting problems on your device that are caused by viruses or other harmful components.
- 11.5 The Company is not responsible for delays in the transmission of Trade orders due to disruption, failure or malfunction of communications facilities or infrastructure.

12. ASSESSMENT AND MONITORING OF TRADING

12.1 Assessment of Trading

To the extent relevant to your chosen Simulated Trading Experiences and the Rules and Conditions that apply to them, the Company will assess your Trading activities using a variety of monitoring and reviewing methods to determine if you satisfy the relevant:

- (a) requirements of Assessment Stages to progress to a Payout Stage; and/or
- (b) if applicable, eligibility criteria to be entitled to receive Payouts.

12.2 Monitoring and reviewing Trades

- (a) The Company will monitor and review your Trading activities and behaviours and your use of the Trading Technologies both during and after your participation in a Simulated Trading Experience to determine (to its satisfaction) if such activities comply with the Trading Conditions, is consistent with the Permitted Use, and do not involve any Prohibited Acts. This will include, but is not limited to, monitoring and reviewing:
 - (i) use and access of your Account;
 - (ii) use of trading techniques;
 - (iii) use of trading strategies and tools (including if any or prohibited strategies are used);
 - (iv) use of leverage restrictions;
 - (v) size and volume of Trades;
 - (vi) consistency and stability of Trading activities and engagement; and/or
 - (vii) periods of inactivity.
- (b) In connection with the Company’s review of activities under clause 12.2(a), the Company reserves the right to limit any open Trading positions and to refuse to accept any Trades.

13. PAYOUTS

- 13.1 **Nature of Payouts:** Payouts are a reward given to Participants:
- (a) who demonstrate proficiency and a high level of skill in their Trading (by avoiding Elimination);
 - (b) to encourage and develop their engagement in longer-term focused trading behaviours and strategies; and
 - (c) to encourage Participant loyalty to the Simulated Trading Experiences administered by the Company.
- Payouts are **NOT** returns on investments, interest payments, commissions, salaries or wages, or fees for services.
- 13.2 **Eligibility:** To be eligible to receive a Payout, you must comply with all Trading Conditions relevant to your chosen Simulated Trading Experience, to the Company's satisfaction.
- 13.3 **No guarantee of Payout:** Participating in a Simulated Trading Experience does not guarantee eligibility or entitlement to receive a Payout.
- 13.4 **Forfeiture for non-compliance:** Any failure by you to comply with these Terms or the Rules and Conditions will result in you forfeiting any eligibility or entitlement to receive a Payout. A Payout can be withheld or declined if the Company is not satisfied of your compliance with these Terms, including Trading Conditions.
- 13.5 **No correlation:** There is no correlation between payment of an Access Fee and eligibility to receive a Payout.
- 13.6 **Requesting payment:** If you become eligible to receive a Payout from successful participation in your chosen Simulated Trading Experience, you may request for the Payout sum to be paid to a bank account or wallet address of your choice, subject and limited to the payment methods which are available to the Company.
- 13.7 **Review of Trading:** On receipt of a Payout request, the Company may assess and review your Trading activities to satisfy itself of your compliance with the relevant Rules and Conditions, including the Trading Conditions.
- 13.8 **KYC requirements:** You must satisfy the prescribed KYC requirements relevant to you and your Account before requesting any Payout. The Company may, in its sole discretion, deny a Payout request based on any failure by you to comply with KYC requirements or the results of any KYC assessments conducted by the Company or otherwise in accordance with the Company’s Participant Verification Policy. You understand and agree that these requirements are reasonable and necessary for the Company to ensure its compliance with AML/CTF laws and other applicable laws, and that you have no claim against the Company where a Payout is not made or delayed because you have not satisfied KYC requirements.
- ## 14. PERMITTED USE
- 14.1 In these Terms, “**Permitted Use**” of the Trading Technologies means the construction and placement of Trades as part of your direct participation in a Simulated Trading Experience.
- 14.2 Trading Technologies must only be used for a Permitted Use.
- 14.3 You must not use, or allow someone else to use, the Trading Technologies to engage in Prohibited Acts.
- 14.4 You warrant that you are, and will remain at all relevant times, permitted, authorised or licensed (to the extent necessary including under any law or regulatory requirement) to engage in activities contemplated by the Permitted Use or use of the Trading Technologies.
- 14.5 You must comply with all relevant laws, regulations or other requirements of competent authorities when engaging in any activities contemplated by the Permitted Use and use of

the Trading Technologies.

- 14.6 The Company is not liable for any loss, cost or liability arising out of or in connection with a breach of this clause 14 by you and you agree to indemnify the Company against any such loss, cost or liability you incur or may incur.

15. PROHIBITED ACTS

You must **NOT**:

- (a) allow or enable another person or third party to view, access or use your Account or the Trading Technologies;
- (b) access or use someone else's Account, whether as part of your chosen Simulated Trading Experience or some other activity;
- (c) amend or modify any part of the Trading Technologies;
- (d) use the Trading Technologies, or allow them to be used, to engage in, support or facilitate, whether directly or indirectly, any illegal, unethical, unconscionable or fraudulent activities, including, but not limited to, activities which may contravene the anti-money laundering and counter terrorism financing laws of any country;
- (e) use the Trading Technologies in a way that contravenes or violates any laws or any third party's personal or proprietary rights, including Intellectual Property Rights;
- (f) take any actions (including using any software or applications) to scrape, crawl, frame/iFrame, post unauthorised links to, aggregate, hack, perform denial of service (DOS) attacks on, reverse engineer, or circumvent technological protection measures of the Trading Technologies or a Website;
- (g) use the Trading Technologies to transmit unsolicited or unauthorised communications to third parties;
- (h) access multiple Accounts from the same location, terminal, or IP address, unless all the Accounts are owned by you and have been established by you in your own name (noting that this exception does not apply to Accounts you jointly hold with others);
- (i) allow your Account to be accessed or used from multiple locations, terminals or IP addresses, except where you are physically present in such locations;
- (j) allow a third-party to access or use your Account for any reason, including to place Trades on your behalf or try to satisfy the Rules and Conditions applicable to your chosen Simulated Trading Experience;
- (k) use any trading strategy that is expressly prohibited by the Company, including placing Trades in a way that may include, but is not limited to:
 - (i) exploiting errors or latency, including in pricing, present in any Trading Technologies provided by, or on behalf of, the Company;
 - (ii) using non-public and/or insider information;
 - (iii) facilitating or supporting front-running of Trades placed or closed elsewhere;
 - (iv) undermining a relationship the Company has with a Third-Party Service Provider;
 - (v) creating legal or regulatory problems for the Company or a Third-Party Service Provider;
 - (vi) behavior that is or appears to be gambling-focused; or
 - (vii) using any other strategy, software or technique that the Company considers to be trading in bad faith;
- (l) engage in any activities that breach any other Company policies or terms, including, but not limited to, the Rules and Conditions, Website Terms and Privacy Policy; or
- (m) allow or enable another person or third party to engage

in any other Prohibited Acts prescribed by the relevant Rules and Conditions.

16. CONTRAVENTIONS

If the Company determines that you engaged in Prohibited Acts:

- (a) we may immediately and without notice to you terminate or suspend your Account and/or use of the Trading Technologies;
- (b) you are deemed to forfeit any existing or future right or entitlement you have to Payouts; and
- (c) your Access Fee will not be refunded.

17. TAXES OR OTHER STATUTORY OR REGULATORY COSTS

17.1 Any sum(s) payable by you and quoted as part of these Terms is exclusive of tax, unless expressly stated otherwise.

17.2 You are solely responsible for paying all relevant taxes or other statutory or regulatory fees or costs in connection with your participation in a Simulated Trading Experience and your use of the Trading Technologies. This includes any applicable income, sale, use, goods and services, value added, withholding or similar taxes and penalties or interest in connection with the same.

17.3 If the Company is required to withhold or deduct such sums from a Payout, the Company can recover such sums from you in addition and as a debt immediately due and payable.

17.4 It is your sole responsibility to obtain professional advice in respect of any Payouts you may receive, including with respect to tax treatment. You acknowledge and agree the Company is not responsible in any way for any loss, cost or liability you incur with respect to this clause and you indemnify the Company for any loss, cost or liability it may incur arising out of or in connection with this clause.

18. INTELLECTUAL PROPERTY

18.1 Ownership

- (a) The Company wholly owns or possesses all legal ownership, usage and/or Intellectual Property Rights to all technology, software, source code, applications, products, systems, materials and documents required to administer your chosen Simulated Trading Experience under these Terms, including the Trading Technologies, the Website and the Account.
- (b) Nothing in these Terms will confer upon you any right, title or interest in or to the Company's Intellectual Property Rights.

18.2 **Licence:** The Company grants to you a limited, non-exclusive, non-transferable, royalty-free licence to use the Trading Technologies solely to the extent required to participate in a Simulated Trading Experience in accordance with these Terms.

18.3 **Assignment:** If needed to effect the Company's ownership or control of any Intellectual Property Rights referred to in clause 18.1, you must procure the effective assignment of such rights.

18.4 **Indemnity:** You indemnify the Company against all liabilities incurred by the Company arising out of or in connection with any infringement of Intellectual Property Rights by you or any failure by it to effectively assign Intellectual Property Rights to the Company under clause 18.3.

19. CONFIDENTIALITY

19.1 **Use of Confidential Information:** A party (**receiving party**) who receives Confidential Information from the other party (**disclosing party**) must only use Confidential Information to exercise its rights and perform its obligations under these Terms. All Confidential Information received by a receiving

party must, to the extent practicable, be kept separate from the other documents and records of the receiving party.

19.2 Prohibited disclosure and use: Except to the extent necessary to comply with clause 19.1, or as otherwise permitted by clause 19.3, a receiving party must not:

- (a) use or disclose the Confidential Information received from the disclosing party in an unauthorised way, or allow or make it possible for a third party to view or use such Confidential Information;
- (b) copy, reduce to writing or record the Confidential Information (any such copies, reductions to writing and records are deemed the disclosing party's property); or
- (c) use, reproduce, transform, or store the Confidential Information in an externally accessible computer or electronic information retrieval system or transmit it in any way outside of its usual place(s) of business.

19.3 Permitted disclosure: Notwithstanding clause 19.2, a receiving party may disclose the other party's Confidential Information:

- (a) with the disclosing party's prior written consent;
- (b) to its employees, officers, representatives, contractors, or advisers who need to know such information to exercise the party's rights or carry out its obligations under these Terms. A receiving party must ensure such employees, officers, representatives, contractors or advisers to whom it discloses Confidential Information complies with the confidentiality obligations in clause 19, and the receiving party remains wholly responsible for any breach of such clauses in relation to any Confidential Information received by its personnel; and
- (c) as required by law, a court of competent jurisdiction or any regulatory authority.

19.4 Return of Confidential Information:

- (a) If requested by a disclosing party, a receiving party must as soon as reasonably practicable:
 - (i) destroy or return to the disclosing party all Confidential Information of the disclosing party;
 - (ii) erase all the disclosing party's Confidential Information from its computer systems or which is stored in electronic form (to the extent possible); and
 - (iii) provide written confirmation that it has complied with the requirements of this clause,
- (b) Notwithstanding clause 19.4(a), a receiving party may retain the disclosing party's Confidential Information to the extent required to comply with law or any applicable governmental or regulatory authority's directions or reasonable to evidence the receiving party's performance of obligations under these Terms.
- (c) If the receiving party develops or uses a product or a process which, in the reasonable opinion of the disclosing party, might have involved use of the disclosing party's Confidential Information, the receiving party must, if requested, give to the disclosing party information reasonably necessary to establish that the disclosing party's Confidential Information has not been used or disclosed.

20. PRIVACY AND DATA PROTECTION

20.1 In providing the Trading Technologies and administering Simulated Trading Experiences, the Company:

- (a) may collect information directly from you (including from your Account) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers;

- (b) will use, store, process and handle any personal information provided by you (for natural persons) in connection with the Simulated Trading Experience in accordance with its Privacy Policy;
- (c) may disclose personal information to its related entities or business partners to complete an assignment, transfer, or novation;
- (d) will treat any information about you it holds as Confidential Information, and such information will be used solely in connection with administering the Simulated Trading Experience;
- (e) may disclose your information including recordings and documents of a private nature:
 - (i) if required by governing law or a competent court;
 - (ii) if requested by a regulatory body or authority that has control or jurisdiction over the Company or you (or your related parties or associates);
 - (iii) if required by relevant authorities to investigate or prevent fraud, money laundering or any other illegal activity;
 - (iv) if necessary to enable the Company to defend or exercise its legal rights;
 - (v) to the Company's professional advisers if such advisers are duly informed of the confidential nature of such information and commit to the same confidentiality obligations in these Terms;
 - (vi) to credit reference and fraud prevention agencies and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification, or due diligence; and
 - (vii) at your request or with your written consent.
- (f) may record telephone or other conversations between you and the Company for compliance monitoring and quality control, and such recordings will be the Company's sole property. You agree such recordings may be used as evidence to support any orders, instructions, and activities made by you;
- (g) may directly contact you by any method; and
- (h) will keep records containing your personal data, trading information, account opening documents, communications, and anything else which relates to you, for at least five years after termination or expiry of these Terms (or such other period as required by law).

20.2 You agree and acknowledge that the Company may use:

- (a) your first name or nickname (as nominated by you in your Account);
- (b) your Trading performance data; and
- (c) anonymised or de-personalised information or data provided by you,

as part of its operational and marketing activities in connection with the administration of Simulated Trading Experiences.

21. INDEMNITY AND LIMITATION OF LIABILITY

21.1 You agree to indemnify the Company against any claim or liability (including reasonable legal costs on a solicitor-client basis) arising from any damage, loss, cost or liability (including any infringement of Intellectual Property Rights and breaches of confidentiality) caused or contributed to by your willful or negligent act or omission, or your breach of these Terms.

21.2 Nothing in these Terms limits or excludes your liability for:

- (a) death or personal injury;
- (b) an illegal act, fraud or fraudulent misrepresentation; or

- (c) any other act, omission, or liability that cannot be limited or excluded by law.
- 21.3 The Company is not liable for any loss, cost, damage, expense, or liability incurred by you directly or indirectly arising out of or in connection with:
- (a) your participation in a Simulated Trading Experience or use of any Trading Technologies;
 - (b) any error or failure in the operation of any electronic system or network infrastructure (including in relation to any Trading Technologies);
 - (c) any delay or disruption within or caused by any part of the Trading Technologies;
 - (d) any transactions made via the Trading Platform;
 - (e) the acts, omissions, or negligence of any third-party (including a Third-Party Service Provider);
 - (f) any person obtaining your access codes or log-in information from a party (other than the Company);
 - (g) an activity contemplated by the Permitted Use; or
 - (h) unauthorised third parties or persons accessing information, including electronic addresses, electronic communication, personal data, and access codes or log-in information when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 21.4 The Company is not liable to any party, whether in contract, tort (including negligence) or breach of statutory duty, under these Terms or otherwise, for any loss of profit, loss of opportunity or economic loss or for any indirect, special or consequential loss.

22. VOLUNTARY CESSATION OF PARTICIPATION

- 22.1 You may cease participating in a Simulated Trading Experience or using the Trading Technologies at any time you decide. You must notify us as soon as practicable once you decide to cease participating in a Simulated Trading Experience.
- 22.2 If you do not use or access your Account or the Trading Platform for 30 consecutive days, you will be taken to have notified the Company that you wish to cease participating in a Simulated Trading Experience.
- 22.3 Upon the Company receiving notice under clauses 22.1 or 22.2, these Terms will, subject to clause 24.6, be terminated and the Company will close or restrict access to your Account and Trading Technologies.

23. TERMINATION BY THE COMPANY

- 23.1 The Company, may, in its sole discretion, terminate your use of the Trading Technologies or restrict your participation in a Simulated Trading Experience at any time by providing notice to you in writing.
- 23.2 Your Account will be terminated immediately if you are Eliminated in accordance with clause 7.5.

24. CONSEQUENCES OF TERMINATION OR CESSATION

- 24.1 Upon termination of these Terms pursuant to clause 22 or 23:
- (a) the Company will restrict and/or cancel access to your Account and the Trading Technologies; and
 - (b) you will not be entitled to receive a refund of the Access Fee following termination of these Terms
- 24.2 Subject to clause 24.3 below, termination or expiry of these Terms does not prejudice the rights or obligations of a party accrued before termination or expiry. You will still receive any remaining Payouts to which you are entitled (that is, sums that accrued prior to you ceasing to participate in the

Simulated Trading Experiences and subject to the payment or withholding of any applicable amounts as relevant to the operation of clause 17).

- 24.3 Notwithstanding clause 24.2 above, if the Company terminates these Terms and ends your participation in a Simulated Trading Experience due to a breach of these Terms by you, then any entitlement(s) to receive any sum(s) from the Company is forfeited. Further, the Company may take steps to recover sum(s) paid to you while you are (or were) in breach of these Terms and you will indemnify the Company for any cost or liabilities it incurs arising out of or in connection with your breach of these Terms and/or recovering such sum(s) from you.

- 24.4 If you pay the Access Fee but do not start participating in a Simulated Trading Experience and do not use or access any Trading Technologies, you may be entitled to receive a refund of the Access Fee (subject to satisfaction of relevant AML/CTF laws and the Company's Participant Verification Policy).

- 24.5 **Suspension in lieu:** The Company may elect to suspend your access to the Trading Technologies rather than terminate these Terms if it considers it more appropriate to do so (for example, if further inquiries or investigations need to be completed to determine if there has been a breach of these Terms or misuse of the Trading Technologies). The length of any such suspension will be determined by the Company at its sole discretion acting reasonably.

- 24.6 **Survival:** A clause that is expressed to, or by its nature is intended to, survive termination or expiry, including clauses 1.6 (no partnership or employee relationship), 2 (Incorporation of the Rules and Conditions), 3 (Financial and Investment Products and Services), 5 (Eligibility), 9.3 (Voluntary payment), 13.3 (No Guarantee of Payout), 13.8 (KYC requirements), 16 (Contraventions), 17 (Taxes or Other Statutory or Regulatory Costs), 18 (Intellectual Property), 19 (Confidentiality), 20 (Privacy and Data Protection), 21 (Indemnity and Limitation of Liability), 24 (Consequences of Termination), 24.6 (Survival), 26 (Dispute Resolution), 27.1 (Notices), survives termination or expiry of these Terms.

25. FORCE MAJEURE

The Company is not liable to you or any other person for any claims, losses, damages, costs or expenses, including legal or professional fees, caused, directly or indirectly, by any events, actions or omissions not within the Company's reasonable control including those resulting from civil unrest, war, insurrection, international intervention, actions of a government or regulatory body (including, without limitation, exchange controls, forfeitures, nationalisations, devaluations), natural disasters, acts of God, pandemics, epidemics, market conditions, inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to you, the Company or a third-party or other service provider.

26. DISPUTE RESOLUTION

- 26.1 If a dispute arises out of or in connection with these Terms (except for an urgent matter that may require urgent relief), the parties agree to act in good faith to resolve the dispute by following the process set out in the Complaint Management Policy.
- 26.2 If, after following the process set out in the Complaint Management Policy, the parties are unable to resolve the dispute, the parties must refer the dispute to the London

Court of International Arbitration (LCIA) to be resolved in accordance with the LCIA Rules, which are incorporated by reference into this clause, and:

- (a) the number of arbitrators will be one;
- (b) the seat of the arbitration will be London, England; and
- (c) the language of the arbitration will be English.

26.3 Clauses 26.1 and 26.2 do not prejudice any party's right to seek injunctive relief from a court of competent authority where failure to obtain such relief would cause irreparable damage to the party concerned. They do not apply to impair, delay or otherwise prejudice the exercise by a party of its rights in these Terms (including any right of termination).

27. GENERAL

27.1 **Notices:** Any notice, demand, consent or other communication (**Notice**) given or made under these Terms must be in writing, in English, signed by a person duly authorised by the sender and delivered to the registered address (if it is for the Company) or an address notified by you to the Company at any time (if it is for you). This includes any notice, demand, consent or other communication made electronically (such as email).

27.2 **Severability:** If any part of these Terms does not comply with any law, then the offending part must be read down to give it as much effect as possible. If it is not possible to give the provision any effect at all, then it must be severed from the rest of these Terms.

27.3 **No waiver:** A single or partial exercise or waiver of a right relating to these Terms does not prevent any other exercise of that right or the exercise of any other right. A party is not liable for any loss, cost or expense of any other party caused or contributed to by a waiver, exercise, attempted exercise or failure to exercise, or any delay in the exercise of, a right.

27.4 **Variations:** Aside from any variations or amendments made by the Company pursuant to clause 4, a variation or amendment to these Terms is not binding unless agreed by the parties in writing.

27.5 **No Assignment:** You must not assign, novate, transfer or otherwise deal with its rights and obligations under these terms without the Company's prior written consent. The Company may assign, novate, transfer or otherwise deal with its rights and obligations under these terms without notice to you for operational reasons, to effect any corporate re-structuring activities, or pursuant to a sale or transfer of its business to a third party. You expressly authorise and consent to the Company completing any such assignment, novation or transfer.

27.6 **Entire agreement:** These Terms form the entire agreement between the parties and supersede all other communications, negotiations, arrangements, and agreements, whether verbal or written, between the parties in respect of the subject of these Terms.

27.7 **Governing laws:** These Terms are governed by the laws of Seychelles. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Seychelles.

28. DEFINED TERMS AND INTERPRETATION

28.1 **Defined Terms:** Unless expressly stated otherwise or the context requires it, the following words have the following meanings when used in these Terms:

- (a) **Access Fee** means the sum payable to participate in a Simulated Trading Experience as described in clause 9.1.
- (b) **Account** means an account created by you, or on your behalf, to participate in a Simulated Trading Experience

administered by the Company.

- (c) **AML/CTF** is an abbreviation for "anti-money laundering and counter terrorism financing".
- (d) **Assessment Stage** has the meaning in clause 7.3(a).
- (e) **Bankroll** means the representative dollar value applied to an Account from which you can construct and place representative Trades as part of your participation in your chosen Simulated Trading Experience.
- (f) **Complaint Management Policy** means the Company's complaint management policy, as contained on the Website and as amended from time to time.
- (g) **Confidential Information** means any information which is by its nature confidential or commercially sensitive and includes all technical, proprietary and operational information, drawings, techniques, processes, know-how, methods of working, data and specifications, trade secrets and other commercially valuable information of any kind, and the terms of these Terms.
- (h) **Elimination** has the meaning given in clause 7.5, and **Eliminated** has a corresponding meaning.
- (i) **Intellectual Property Rights** means all Confidential Information and all industrial and intellectual property rights including any current and future rights in respect of or in connection with any copyright, patents, trademarks, design rights or eligible layout rights, trade secrets, know-how, invention and discoveries and all other intellectual property as defined in article 2 of the convention establishing the World Intellectual Property Organisation 1967 (whether registered or not), and any current and future rights to apply for registration of any of such described rights.
- (j) **KYC** is an abbreviation of "know your client/customer".
- (k) **Participant** means a Participant in a Simulated Trading Experience.
- (l) **Participant Verification Policy** means the Company's Participant verification, as contained on the Website and as amended from time to time.
- (m) **Payout** means a sum(s) payable to you by the Company (or a nominee of the Company) for satisfying the relevant Trading Conditions, as set out in the applicable Rules and Conditions that apply to your chosen Simulated Trading Experience.
- (n) **Payout Account** means a Challenge Payout Account that passes the applicable Assessment Stage(s) to progress to a Payout Stage.
- (o) **Payout Stage** has the meaning in clause 7.3(b).
- (p) **Permitted Use** has the meaning given in clause 14.1.
- (q) **Privacy Policy** means the privacy policy of the Company, as contained on the Website and as amended from time to time.
- (r) **Prohibited Acts** are those prohibited acts, omission and uses as described in clause 15.
- (s) **Restricted Territory** means those countries or territories expressly named as a "Restricted Territory" in the Rules and Conditions and may include any other countries or territories as determined by the Company from time to time.
- (t) **Rules and Conditions** means the additional rules and conditions (including Trading Conditions) that apply to your chosen Simulated Trading Experience, and which either accompany or are referenced by these Terms.
- (u) **Simulated Trading Experience** means a trading simulation, also referred to as a 'Challenge', administered by the Company to Participants for them

to experience and conduct trading in a simulated environment.

- (v) **Terms** means this document and includes any documents expressly stated as forming part of this document, including the Rules and Conditions.
- (w) **Third-Party Service Provider** means a vendor or service provider engaged by the Company who supplies or delivers a part or component of the Trading Technologies supplied by the Company as part of its administration of the Simulated Trading Experiences.
- (x) **Trades** means the theoretical and/or representative trades you construct and place on the Trading Platform as part of your participation in a Simulated Trading Experience, and **Trading** has a corresponding meaning.
- (y) **Trading Conditions** means the conditions relevant to the Trades you place as part of your valid participation in a Simulated Trading Experience to either satisfy requirements to pass an Assessment Stage and/or become eligible to receive a Payout.
- (z) **Trading Platform** means the part(s) of the Trading Technologies provided by the Company to construct and place Trades.
- (aa) **Trading Technologies** means all trading technologies, software, systems and processes provided by the Company to facilitate participation in a Simulated Trading Experience, including the Trading Platform, pricing information and systems for trade execution.
- (bb) **Website** means the Company's website prescribed in the Rules and Conditions or such other website(s) as the Company may maintain from time to time to administer the Simulated Trading Experiences.
- (cc) **Website Terms** means the terms and conditions governing the use of the Website, as contained on the Website and as amended from time to time.

28.2 Interpretation of these Terms: When interpreting these Terms, unless the context otherwise requires:

- (a) singular words include the plural and vice versa;
- (b) a reference to "party" means a party to these Terms;
- (c) the word "including" or any form of that word is not a word of limitation;
- (d) headings and sub-headings are for ease of reference only and do not affect the interpretation or construction of these Terms;
- (e) an obligation or benefit imposed by these Terms on or in favour of more than one person binds or benefits all of them jointly and each of them individually;
- (f) a reference to a person or party includes an individual, the estate of an individual, a corporation, a regulatory body, an incorporated or unincorporated association or parties in a joint venture, a partnership, and a trust, and its successors or permitted assigns;
- (g) expressions referring to writing are construed as including references to words printed, typed, or otherwise reproduced;
- (h) if a party is obliged to do or refrain from doing something, it also must ensure its employees, agents, contractors, customers and visitors do or refrain from doing the thing, as the case may be;
- (i) these Terms must not be construed adversely against a party merely because that party prepared these Terms or arranged for it to be prepared.