

2021

Client Agreement – KJ Glovice FX Limited

KJ GLOVICE FX LIMITED

1. INTRODUCTION

1.1 This Client Agreement (“Agreement”) is entered by and between KJ Glovice FX Limited and the Client who has completed the on-line registration form with the title “Complete your Profile”.

1.2 KJ Glovice FX Limited company number LL17443, was duly incorporated on 18 May 2021, in accordance with the provision of the Labuan Companies Act 1990 (LCA 1990). Its registered office is at. The Villa, Lot U0965, Jalan Jumidar Buyong, 87000, Federal Territory of Labuan, Malaysia.

1.3 This Client Agreement, the Terms of Business, the Risk Disclosure, the Complaints Management Policy, the Policy Statement, the Regulations for Non-Trading Operations, the Information on Anti – Money Laundering, the Agreement for Market Data Display Services, the Cookie Policy, (collectively, the “Operative Agreement” or “Agreements”), as well as any other document located in the “Policies and Regulation” section of the Website as these may be amended or supplemented from time to time, constitute the entire agreement between the Company and the Client. The Operative Agreements, as amended from time to time, set out the terms upon which the Company shall deal with the Client in respect of Instruments. By entering into this Agreement, the Client accepts and consents to the said agreements and policies.

1.4 The Operative Agreements shall govern all trading activity and non-trading operations of the Client with the Company and shall be read carefully by the Client. Amongst other things, they set out those matters which the Company is required to disclose to the Client under the applicable regulations.

2. COMMENCEMENT

2.1 The Operative Agreements shall commence on the date on which the Client receives notice from the Company in accordance with Clause 3.1 and shall continue unless or until terminated by either party with mutual agreements.

2.2 This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Instruments.

2.3 The Company is not to be required to (and may be unable to under Applicable Regulations) accept the Client as a Client until all documentation it requires has been received by the Company, properly and fully completed by the Client.

2.4 The Client may cancel/terminate the Agreement on mutual basis.

The Client and the Company may terminate its relationship by the means of both parties communication via email for any termination.

3. ACCOUNT ACTIVATION

3.1 The Client's Trading Account shall be activated by the Company giving notice to the Client as soon as:

- a) The Company has received a completed by the Client on-line registration form with the title "Complete your Profile"; and
- b) The Operative Agreements have been accepted by the Client and in regards to Stock Trading, any subsequent forms and/or agreements; and
- c) Relevant identity checks have been completed to the Company satisfaction.

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

3.3 The Company has the right to request minimum initial deposit to allow the Client to start using his Trading Account.

3.4 Following the account activation, the Client shall be able to view the amount due to him/her as account balance in My Account section (Company's online portal) at all times and shall have the right to withdraw the same, on demand. As a result, the Client hereby waives the right to receive a monthly statement, as per the applicable legislation.

3.5 It is hereby acknowledged and accepted that the Client shall notify the Company of any change of address/name and gender (where applicable) within 14 days from the change.

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

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

4. CAPACITY

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

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

4.3 Any person or Agent notified to the Company as being authorized by the Client may give Instructions and Requests to the Company concerning any Transaction, or proposed Transaction, or any other matter.

4.4 The Client authorizes the Company to rely and act on any Request, Instruction or other communication received from the Client which purports to have been given by the Client or on behalf of the Client without further enquiry on the part of the Company as to the authenticity, genuineness, authority or identity of the person giving or purporting to give such Request, Instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by the Company on behalf of the Client in consequence of or in connection with such Requests, Instructions or other communications.

4.5 Unless the Company receives a written notification from the Client for the termination of the authorization of the person described in clause 4.3., The Company will continue accepting Requests, Instructions or other communication given by such person on the Client's behalf and the Client will recognize such as valid and committing to him.

4.6 The written notification of clause 4.5. for the termination of the authorization to a third party has to be received by the Company with at least five (5) Business Days' notice prior the termination date.

4.7 In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), the Company will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party (appointed under clause 4.3. above) in relation to the Client's Trading Account and/or Client Money and the Company will stop accepting Requests, Instruction or other communications given from the account of the Client upon the Company receives notice of the death or mental incapacity of the Client.

4.8 In relation to any Transaction, the Company acts as Principal for any duly regulated counterparty, and as regards to Forex Trading as Principal and/or Matched Principal, according to applicable legislation.

4.9 In relation to any Transaction and the Services provided by the Company to the Client, it is the responsibility of the Client to ensure that the Client can accept the Services and/or enter into the Transactions in the country in which the Client is resident. It is hereby acknowledged and accepted that Clients that are resident of the United States will not be on-boarded by the Company.

4.10 In relation to Financial Instrument Trading, the Company will not be permitted to offer its Services to Clients who reside in specific countries, in order to ensure compliance with all Federal legislation, sanctions, AML (Anti – Money Laundering) regulations and guidance and as per the requirements emanating from third parties. The list of these countries can be found in the Company's website.

The Client is obliged to provide documents, according to the clauses 2.3. and 3.1 herein. the Company has the right to suspend the provisions of Services under this Client Agreement.

The Company shall resume provisions of Services once valid or/and updated documents are provided and relevant checks (including without limitation anti-money laundering checks) have been completed to the Company's satisfaction.

It is understood that the Company is not to be required (and may be unable) to accept the Client as its customer under Applicable Regulations and/or until all documentation it requires has been received by the Company, properly and fully completed by the Client.

5. CLIENT MONEY

5.1 Relevant Amounts held on the Trading Account ("Segregated Funds") will be segregated by the Company and held in accordance with Applicable Regulations.

5.2 The Company may hold Client Money and the money of other Clients in the same bank account (omnibus account), according to Applicable Regulations.

5.3 The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.

5.4 The Company shall not be obliged to pay interest to the Client on any funds which the Company holds or in respect of any stocks held by the Company as a custodian. The Client waives all rights to interest.

5.5 The Company will promptly place any Segregated Funds held on the Client's behalf and not transferred to or held for the Company, into a Segregated Account (subject to and according to Applicable Regulations).

5.6 Profit or loss from Financial Instruments trading is deposited in/withdrawn from the Client Account once the Transaction is closed.

Person will be different from that of Labuan F.T Malaysia and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Labuan F.T Malaysia. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this clause. The Company will exercise all due skill, care and diligence in assessing whether adequate measures will be applied by the third party to protect Client money.

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

5.8 The 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 the Company shall have the right to deduct this remaining Trading Account Balance and use it for charity purposes at its absolute discretion.

5.9 The Company will carry out reconciliations of records and Segregated Funds with the records and accounts of the money the Company 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. The Company reserves the right to carry out such reconciliations and transfers more frequently, should the Company reasonably consider that this is necessary to protect the Company's or a Client's interests.

5.10 The Client agrees that the Company shall not be held liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held defaults in its obligations with respect to the Segregated Funds.

6. SERVICES

According to the present Agreement, the Company opens and will operate accounts of the Client with the purpose of fulfilment of operations by him on the currency market Forex under conditions "spot" and other markets according to Appendices to the Agreement.

We do not provide investment, financial, legal, tax or regulatory advice nor do we provide any other form of recommendation. You understand that you shall make your own assessment of any transaction prior to entering into a trade, and shall not rely on any opinion, material or analysis provided by us or any of our affiliates, employees, or other related parties as being advice or recommendation. If you are unsure whether you should proceed with this Agreement, you may wish to seek independent advice.

Physical delivery of currency will not occur to make trades. Profits/losses on trading operations are charged/withdraw from balance of the trading account of the Client at once after closing the position.

7. TERMS OF SERVICE

We will communicate with you about any notice, instruction, request or any other communication via your registered e-mail, the Software, telephone or, where you wish to send a formal communication to us in writing, via post to our registered address. All our contact details are available on our website. Any communication from you to us shall be deemed effective on the date and time of reception by us. It is your responsibility to ensure you have read all and any communication we may send you from time to time, via any approved communication method. Orders on the trade account must be performed only via trade terminal or via phone, if there is no access to the trade terminal. The Client is responsible for security of the password received by him from the Company. This password will allow him to gain access to the trade account. Any transaction performed using the password is considered by the Company to be right, even if the password was used illegally by third party. Both prior and following the establishment of the business relationship, you consent and agree that our official language is the English language. The provision of any information, including marketing material, any translated version of the Agreement and/or any other communication, in a language other than our official language, is provided solely for convenience purposes and the

legally binding version shall be the English language version of such documentation. In the event of a dispute, the English version shall prevail.

The License granted under this Agreement will be terminated with immediate effect if we believe that any information provided by you, including, without limitation, any identification evidencing nationality, residence, contact details, including without limitation your e-mail address, is no longer current or accurate, or if you fail to otherwise comply with any Terms of this Agreement and/or any rules and/or guidelines imposed by us, or if we were to establish that you have abused in any way (including, but not limited to, engaging in Transactions and/or Contracts on out of Market Rates) through our Online Trading Facility.

Because all servers have limited capacity and are used by many people, you agree not to use our Online Trading Facility in any manner that could damage or overburden any of our servers, or any network connected to any of our servers and not to use our Online Trading Facility in any manner that would interfere with any other party's use of our Online Trading Facility. You further agree not to use any Electronic Messaging and/or communication feature of our Online Trading Facility for any purpose that is unlawful, tortuous, abusive and intrusive on another's privacy, harassing, libellous, defamatory, embarrassing, obscene, threatening or hateful.

In no event shall we and/or any of our associates be liable, directly or indirectly, to anyone for any damage or loss arising from or relating to any use, continued use or reliance on any such tools, websites, newsletters and/or information provided on our online trading facility. In particular, with respect to any market data, exchange rates, news, headlines and graphs and/or other information that we and/or any third-party service provider provides to you in

Connection with your use of our online trading facility: (i) We are not responsible or liable if any such data or information is inaccurate or incomplete in any respect; (ii) You are responsible (and we shall not be liable) for any actions that you take or refrain from taking as a result of such data or information; (iii) You will not use such data or information for an inappropriate or illegal purpose; (iv) You acknowledge that any such data or information is our property and/or, as the case may be, the property of our third party service providers and you will not retransmit or disclose such data or information to third parties except as required by relevant law; and (v) You will use such data or information solely in compliance with all relevant applicable laws, rules and regulations.

8. LIMITATION OF LIABILITY

This section refers to events which may occur from time to time, and which prevent us from performing any or all of our obligations ('Specific Events'). Specific events may include, but shall not be limited to:

- a) any natural, technological, political, governmental, social, economic, act of God, pandemic, civil emergency, act of terror, interruption or failure of utility service;

- b) non-performance by a third party, destruction caused by man or any similar event which is outside our reasonable control;
- c) instances of illegitimate actions, errors, failures, disruptions in our systems, technological or other infrastructure (irrespective of whether it belongs to us or a third party) against our servers;
- d) changes in the applicable legislation, any action of an official body or any other change in our legal or regulatory obligations as a result of unforeseen events;
- e) an act or omission by any financial or other institution that we are unable to predict and/or prevent;
- f) any event that prevents the Software or the systems from operating on an orderly or normal basis;
- g) abnormal market conditions, such as significant volatility or instability in the markets, or the industry as a whole, preventing us from providing our services in an orderly manner, including any instances where we are unable to receive data and/or we receive incorrect data from our service providers;
- h) any other event and/or circumstance which cannot be foreseen, within reason.

If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement and the Company's sole discretion) Company may without notice and at any time take one or more of the following steps:

- a) increase margin requirements;
- b) close any or all of the Client's trading positions at the price the Company in good faith considers to be appropriate;
- c) suspend or modify the application of any or all of these Terms to the extent that the Force
- d) Majeure Event makes it impossible or impractical for the Company to comply with; or
- e) take or omit to take all such or other actions as we deem to be reasonably appropriate in

the circumstances having regard to the position of the Company, the Client and other Clients.

9. COMMISSION AND CHARGE

Prior to entering into any transaction with us via the Software, please ensure you have considered any and all applicable charges such as Spread(s), Commissions and Swap(s), which are available on our website. It is your responsibility to ask for further clarifications should you require so. Any applicable charges shall be instantly deducted from your Account(s). For your convenience, you may find all costs and associated charges and how you may pay for them by using our interactive cost calculation tool available on our website.

The Company can change the value of commissions and other costs without preliminary notice in writing of the Client. All changes are published on the website of the Company.

10. TERMINATION AND LIQUIDATION OF ACCOUNT

Upon terminating this Agreement, all amounts payable by you to us will become immediately due and payable including (but without limitation): (a) all outstanding fees, charges and commissions; (b) any dealing expenses incurred by terminating this Agreement; and (c) any losses and expenses realized in closing out any Transaction or Contract or settling or concluding outstanding obligations incurred by us on your behalf.

On termination, we shall complete all Transactions and/or Contracts that are already entered into or under execution and these Terms and Conditions shall continue to bind both parties in relation to such Transactions and/or Contracts. We shall be entitled to deduct all amounts due to us before transferring any credit balances on any Account(s) to you and we shall be entitled to postpone such transferring until any and all Transactions and/or Contracts between you and us are closed. Furthermore, we shall be entitled to require you to pay any charges incurred in transferring your investments.

Termination shall not affect then outstanding rights and obligations (in particular, without limitation, relating to the Indemnities and Limitation of Liability Clauses and the Miscellaneous and Governing Law Clauses) and Transactions and/or contracts which shall continue to be governed by this Agreement and the particular clauses agreed upon by and between you and us in relation to such Transactions and/or Contracts, until all obligations have been fully performed.

In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Agreement, to reverse all previous Transactions and/or Contracts, which would or could place our interests and/or any of our (other) clients' interests at risk.

11. DEFAULT

You hereby authorize us to take all or any measures described in this clause without prior notice to you and you acknowledge and agree that we shall not be responsible for any consequences of us taking any such steps, unless we have exercised gross negligence in connection herewith. In these circumstances, you shall execute such documents and take such other action as we may reasonably request in order to protect our rights under these Terms and Conditions or within the scope of any other agreements between you and us.

Without prejudice to our other rights under and/or pursuant to this Agreement, we may, at any time and without notice, combine or consolidate all or any of your Accounts with us and off-set any amounts owed to or by us in such manner as we may determine at our sole discretion. Our rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which we may have (whether by agreement, operation of law or otherwise). Where termination and liquidation occurs in accordance with this clause, we shall also be entitled, at our discretion, to terminate and liquidate, in accordance with the provisions of this clause, any other transactions entered into between us, which are then outstanding.

12. FORCE MAJEURE

We shall not be in breach of this Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of any total or partial failure, interruption or delay in the performance of this Agreement occasioned by any act of God, fire, war, civil commotion, labour dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with market makers for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between us and you or any other third-party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control (a "Force Majeure Event").

13. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with Malaysia Law and, subject to the dispute resolution provisions set forth hereinafter. You irrevocably agree for our exclusive benefit that the courts of Malaysia are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any proceedings may be brought in such courts. Nothing contained in this clause shall, however, limit our right to take proceedings against you or any Trader in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

14. DATA PROTECTION

14.1 We are committed to complying with the applicable data privacy and security requirements in the countries in which we operate. Because of differences among these jurisdictions, we have adopted an International Personal Data Protection Policy, which creates a common core of values, policies, and procedures intended to achieve nearly universal compliance, supplemented with an alternative or additional policies or implementation procedures applicable in those jurisdictions with unique requirements. Please note, however, that our International Personal Data Protection Policy is a policy only, it is not part of these Terms and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines, as the same may be in force from time to time and modified or amended from time to time.

14.2 As indicated hereinabove, we may collect, use and disclose Personal Data about you, including Personal Data you may voluntarily disclose to us in any manner so that we can: (a)

carry out our obligations under this Agreement; (b) carry out our everyday business activities and dealings with you; (c) compile statistical analysis of the pages of our Online Trading Facility visited;

(d) monitor and analyze our business; (e) participate in crime prevention, legal and regulatory compliance; (f) market and develop other products and services; (g) transfer any of our rights or obligations under these this Agreement; and (h) process customers' Personal Data for other related purposes. If you choose to withhold non-sensitive Personal Data requested, we may not be able to give you access to our Online Trading Facility.

14.3 We will not obtain or require disclosure of sensitive Personal Data (such as ethnic origin, religion, or medical records) but if you choose to provide such sensitive Personal Data, we may assume such sensitive data is provided with your consent for processing for the purposes for which such Personal Data was provided unless otherwise notified by you to us in writing.

14.4 Neither we nor any of our Third Party Service Providers will disclose any Personal Data collected about you or any Authorized Person to third parties except: (a) to the extent that it is required to do so by under and/or pursuant to any Applicable Laws, Rules and/or Regulations; (b) where there is a duty to the public to disclose; (c) where our legitimate business interests require disclosure; or (d) at your request or with your consent or to Persons described below.

14.5 We, Our associates or a Third Party Service Provider may disclose Personal Data about you to those who provide services to us, to any person to whom we, our Associates or a Third Party Service Provider transfers or proposes to transfer any of our or its rights or obligations under these Terms, and to licensed credit reference agencies or other organizations that help us, our Associates or Third Party Service Providers and others to make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks.

14.6 You have certain rights of access to the Personal Data we collect and hold about you at the time of the request, or to have inaccurate information corrected, under applicable Personal Data protection legislation. If you wish to exercise such rights (solely at your own cost and expense), you should contact us in writing, and you may be requested to provide further information to assist us in complying with such request.

14.7 We, our Associates and/or Third-Party Service Providers may transfer data, including Personal Data and data on your trading activity, collected and held about you to countries, which may not have similar data protection laws, for any of the purposes described herein. By accepting these Terms, you consent to such transfers.

14.8 We, our Associates and/or Third Party Service Providers may record or monitor telephone conversations between you and us for security, compliance with the law, training purposes and to maintain and improve the quality of our Services. Such telephone conversations may be used by us as evidence in the event of any dispute between us, in accordance with the provisions set out hereinabove. Any recordings shall be and shall remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any

court, regulatory or government authority, including without limitation, in disputes which may arise between you and us. However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us will be destroyed in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.

14.9 We may use “cookies” or “IP address tracking devices” to administer our Online Trading Facility, store password and usernames, to monitor visits to pages on our Online Trading Facility from your terminal to personalize our Online Trading Platform to you and to track and facilitate browsing through our Online Trading Facility. A “cookie” is a piece of data stored on your hard drive containing information about you relating to the use of our Online Trading Facility. IP addresses may be linked to your Personal Data and by tracking these addresses, we would be obtaining such Personal Data. Access to our Online Trading Facility is conditional on acceptance by you of any “cookies” and “IP address tracking devices” described in and for the purposes explained in this clause. By accepting these Terms, you acknowledge that you understand the broad nature of “cookies” and “IP address tracking” devices and the purposes for which they will be used by us.

14.10 You acknowledge and accept that any Services provided through our Online Trading Facility involve transmissions over the Internet and that such transmissions are therefore subject to the Internet's inherent risks. Whilst we acknowledge our responsibility to take reasonable security precautions, you also acknowledge and accept that, as with any network, you may also be exposed to unauthorized programs transmitted by third parties, electronic trespassing and/or the failure of information and data to reach their intended destinations and/or erroneous receipt or misdirection of such information. Although our, our Associates', and our Third-Party Service Providers' security features are designed to reduce these risks, we cannot guarantee their elimination. You, therefore, acknowledge that no transmission via our Online Trading Facility shall be guaranteed to be confidential and that we shall not be liable for any breach of confidence arising as a result of such events.

15. OTHERS

The Parties agree that the delivery of any summons and complaint, and other process, which may be served in any suit, action or other proceeding, may be made by mailing via certified or registered mail or by hand-delivering such summons, complaint or other process to the other Party at the address of such Party specified hereinabove. Rejection or other refusal to accept, or the inability to deliver of a notice, summons, complaint or other process referred to hereinabove, because of changed address of which no proper notice was given, shall not affect the effectiveness or the date of delivery for any notice sent in accordance with the foregoing provisions. Each such notice, request or other communication shall be deemed as sufficiently given, served, sent and received for all purposes, at such time that it is delivered to the address (with return receipt, the delivery receipt, the affidavit of the messenger or the answer back being deemed conclusive (but not exclusive) evidence of such delivery) or at such time as delivery is refused by addressee upon presentation.