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1. Introduction

1.1 This client agreement (the 'Agreement'), is the document which governs the relationship between you (also referred to as 'Client', 'Customer', 'you') and ICM Capital (Mauritius) Limited (also referred to as 'ICM', the 'Firm', 'we', 'our') in relation to the services offered by ICM and your activities with us.

1.2 ICM Capital (Mauritius) Limited is a company incorporated in Mauritius under company number: C181679. ICM Capital (Mauritius) Limited is licenced and regulated by the Financial Services Commission (FSC) of Mauritius under license number: C118023357. Registered address: 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebène, Republic of Mauritius.

2. Scope

2.1 By accepting these terms and conditions, you enter into a legally binding agreement with ICM. You acknowledge that you have read and understood the terms of the Agreement.

2.2 These Terms and Conditions are made between you (the "client" or "you" or "I" or "we" or "me") and ICM and apply:

- via the internet over the ICM GTN Platform ("GTN"); or
- via any Downloadable Trading Platform ("DTP") that ICM offers.

This includes any Transactions placed by an Authorised Third Party or any person giving the client's name, account number and/or password.

2.3 We have categorised you as a Retail Client and you will benefit from the regulatory protections afforded to Retail Clients under the licensing conditions and FSC Rules, as applicable.

2.4 We will deal with you on the terms of:

- This Agreement;
- your completed Application Form;
- our Order Execution Policy on our Website;

- our Conflicts of Interest Policy on our Website; and
- any relevant software license;

2.5 In agreeing to this Agreement, you authorise ICM to telephone or otherwise contact you at any time whatsoever in order to discuss any aspect of your account with ICM or any aspect of ICM or its Affiliated Companies business.

2.6 Each time you enter into a Transaction you signify and agree that all statements concerning personal warranties and representations are repeated and that:

- all information that you have provided us with (in your Application Form and subsequently) is true and accurate in all material respects;
- you agree to be bound by this Agreement;
- you have read and fully understood this Agreement
- if you are an individual, you are over 18 years of age;
- the action of entering into a Transaction with ICM is legal in the jurisdiction you are currently resident and that you will not violate any law relevant to you;
- you are, or your Authorised Third Party is, taking each and every Transaction on your own behalf as principal and not as a third-party representative;
- if you are a company, in placing any Transaction or instruction you are duly authorised to do so; and
- Any person authorised by you to trade or issue instructions on your behalf has read and understood the Agreement.

2.7 If any losses are incurred by you or by ICM due to your breach of any warranty as set out herein you shall be liable for the total sum involved.

2.8 In agreement with you ICM may waive or relax any of these Terms and Conditions from time to time. In particular but without limitation. Any liability accrued due to such permission is your sole responsibility. Any agreement to waiver or failure to enforce any part of these Terms and Conditions shall not constitute a waiver by ICM to enforce such rules at a subsequent time.

2.9 The English translation and interpretation of this agreement takes precedence over all other translated versions of this agreement.

3. Your Account and Transactions

- 3.1 You must open an account with us before we will accept any of your Transactions. You must fill out and send to us an Application Form electronically online. All mandatory sections must be filled out and any information supplied must be true and correct to the best of your knowledge. Any incorrect or unclear information supplied will result in either an outright rejection of the application or at the very least a delay in the opening of your client account.
- 3.2 In signing, or electronically remitting to us, the application forms you are authorising ICM to make such searches as it sees fit to certify that the information that you have supplied is full and correct. Such searches will include, but may not be restricted to, information from the electoral register and any credit agencies approached by ICM.
- 3.3 ICM may make periodic checks of your details to verify that the details supplied by you have not changed. However, you must immediately inform ICM in writing as to any material change in your financial circumstances or any change to the information given on your Application Form (including change of employment, address, contact details and email). In ICM's absolute discretion, it may accept such notification over the telephone or by email. Any losses that may be incurred by misdirection of contract details due to incorrect or out of date email addresses supplied by you are entirely your responsibility.
- 3.4 ICM is not obliged to open an account for any client and may refuse any application for any reason (without providing the reason for the decision to the client).
- 3.5 ICM reserves the right to close or suspend your account at any time by sending you a written notice of 5 working days in advance.
- 3.6 ICM shall be entitled to disclose information concerning you or your account without prior reference to you to any competent authority with jurisdiction over ICM's business or to any other person ICM reasonably believes to be seeking a reference or credit reference in good faith. Specifically, ICM is entitled to disclose such information to other similar companies who may be inquiring as to any bad debt or liability.
- 3.7 It is your sole responsibility to inform ICM as to whether information concerning your account Transactions should be reported to your employer, including its compliance officer, and as to whether contract notes and statements of your account should be sent to that compliance officer

or to any other person authorised by your employer to receive such information.

3.8 Taxes. I agree that ICM, may, in its discretion, deduct or withhold from any Trading Account or from any amount due to me, all forms of tax (whether a tax of the United Kingdom, or of any other country) imposed in accordance with Applicable Regulations. In accounting for taxes or in making deductions or withholdings of tax, ICM may estimate the amounts concerned. Any excess of such estimated amounts over the final confirmed liability shall be credited to my Trading Account. Any deficiency of such estimated amounts under the final confirmed liability may be deducted or retained from any amounts that ICM and/or its Affiliates may owe to, or be holding for, me. If I have closed my Trading Account by the time a deficiency becomes apparent, I confirm that I shall remain liable for, and will be required to pay an amount to ICM in respect of, that deficiency. Taxes with-held from distribution of dividends and pay-outs by the companies will also be deducted from the amount's receivable by the Account Holder and the Account Holder will not contest ICM's decision on such tax deduction.

4. Services by ICM Capital (Mauritius) Limited

4.1 Subject to you fulfilling your obligations under this Agreement, we may enter into contracts with you in respect of the following types of Transactions:

- Shares (buying and/or selling stocks/shares) via the GTN trading platform.
- Such other investments as we may from time to time agree to offer in writing or online.

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

4.3 We shall not provide you with any advice on the merits or suitability of you entering into this Agreement or any Transaction contemplated by this Agreement and, will never provide you with any investment advice although we may at our discretion provide you with generic or factual information from time to time on the nature, the terminology and of the procedures involved with such Transactions or concerning factual financial data information. You should rely on your own judgment when deciding whether or not to enter into any Transaction contemplated by this Agreement.

4.4 When we execute an order on your behalf, we will generally act in accordance with our order Execution Policy. A summary of our current Execution Policy has been provided to you.

- 4.5 Notwithstanding any other provision of this Agreement, in providing our services, we shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with Applicable Laws. You agree strictly to comply with all Applicable Laws. If we reasonably consider that you have not so complied, we may terminate this Agreement. You should be aware that the services we offer, including trading in Shares, are regulated by the FSC and the applicable rules. Clients are especially reminded that this applies to all forms of market abuse such as insider trading and to directors trading in shares of their own companies.
- 4.6 ICM will not be liable for any losses incurred as a result of any interruption of power supply or electronic communication or information system or any event which prevents ICM from supplying such information in one or more of the markets in which we would ordinarily quote.
- 4.7 The client accepts that ICM, including its trading platform(s) and other related systems and relevant third parties may perform maintenance/updates or face a technical failure that may include shutting down, restarting or refreshing its systems/servers to ensure more effective operation of its trading platform(s) and/or other related systems. During system maintenance/updates, the client accepts that this may cause the trading platform(s) or other related systems to be inaccessible for a period of time. In addition, the client accepts that there may be mechanical, chart, software, misquotes, computer, telecommunications and/or electronic system failure/issues. In the event of system issues/failure/maintenance/updates, the client accepts that ICM bears no responsibility for any loss, including financial loss, caused due to any of the actions referred to in this paragraph.

5. ICM Trading Services

- 5.1 ICM is not obliged to accept any request to trade.
- 5.2 Transactions with ICM can only be made via the GTN trading platform. The platform will be regularly updated and it is strongly suggested that clients should download and install the updates when prompted in order to achieve the most efficient platform functionality.
- 5.3 Transaction Confirmations. It is my responsibility to review all confirmations of Transactions immediately on receipt, whether delivered to me electronically, by postal mail or otherwise. I will notify ICM of any objection to the terms and conditions of a confirmation within two (2) Days after my receipt of the confirmation. ICM is entitled to treat the terms and conditions of the

confirmation as accurate and conclusive unless I object within two (2) Days of receipt. Written objections on my part must be directed to ICM Capital (Mauritius) Limited 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebène, Republic of Mauritius, and shall be deemed received only if sent by e-mail to support@icm.com or support@icmcapital.mu or actually delivered or mailed to ICM by registered mail, return receipt requested. Failure on my part to object shall be deemed acceptance and ratification of all actions taken by ICM or ICM's agents prior to receipt of said statements. My failure to receive a Transaction confirmation shall not relieve me of the duty to inquire of ICM and to object as set out herein. In all cases, ICM reserves the right to determine the validity of my objection. If I object to a Transaction for any reason, I understand that I will attempt to limit any Losses that may result from such Transaction. I understand and agree that unless I take such action to limit Losses, I will bear sole responsibility for any and all further Losses that may occur thereafter, even if my objection to the initial Transaction is ultimately determined to be valid.

5.4 Statement of Accounts. I agree that ICM is not obligated to provide me with any trade status report other than the official confirmation. ICM may provide electronic or other trade status reports as a courtesy only, but ICM does not guarantee the accuracy or timeliness of such interim trade status reports and will not be liable for any Losses arising out of or relating to delayed issuance or failure to issue an electronic or other trade status report, or from errors in such reports that are subsequently corrected by ICM in official confirmations. It is my responsibility to review all Statements of Account promptly on receipt, whether delivered to me electronically, by postal mail or otherwise. I will notify ICM of any objection (including any claim of improper transfers, omissions, check alterations, forgeries, other errors or fraudulent occurrences) to the information contained in my Statement of Account (excluding Transactions, which are covered by Transaction confirmations as stated above) within five (5) Days after my receipt of the Statement of Account. ICM is entitled to treat the information contained in the Statement of Account as accurate and conclusive unless I object within five (5) Days of receipt. In all cases, ICM reserves the right to determine the validity of my objection to the information contained in the Statement of Accounts.

5.5 All calls to ICM telephone lines are recorded, and you hereby agree to the recording of such conversations. All such records and recordings of telephone conversations are the exclusive property of ICM and may be used as evidence in any dispute. The call recordings are also retained for the purposes of complying with the Data Protection regulations, as applicable.

- 5.6 Before access is permitted to the GTN platform you will be obliged to enter your username and password.
- 5.7 Your username, password and account number are extremely sensitive pieces of information. Any Transactions made on your account either over the telephone, GTN using either your username, account number or your password will be deemed as valid Transactions. You must not disclose your username, or password to any person. You must immediately inform ICM if you are aware or suspect that a third party has had access to your username, or password or that any person other than you (or your Authorised Third Party) is transacting on your account.
- 5.8 In the case of Transactions placed via GTN, ICM is under no obligation to recognise the domain from which a client is trading, and it is your sole responsibility to ascertain the legality of placing trades from your local jurisdiction.
- 5.9 Information made available through the Service. I understand that I am permitted to store, display, analyse, modify, reformat and print the information made available to me through the Service only for my own use. I will not publish, transmit, or otherwise reproduce this information, in whole or in part, in any format to any third party without the express written consent of ICM. I will not alter, obscure or remove any copyright, trademark or any other notices that are provided to me in connection with the information. I represent and warrant that: (i) I will not use the Service in contravention of this Agreement, (ii) I will use the Service only for the benefit of my Trading Account and not on behalf of any other person, and (iii) with the exception of a web browser and other applications specifically approved by ICM in writing, I agree not to use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Service or to automate the process of accessing or obtaining such information.
- 5.10 Responsibility for Orders. All Orders for the purchase and sale of Securities and/or Other Property given for my Trading Account will be deemed to have been authorized by me and will be executed in reliance on my promise that an actual purchase or sale is intended. It is my intention and obligation to deliver Securities and/or Other Property to cover long positions and to pay for purchase Transactions immediately on ICM's demand. In the case of a sale of Securities and/or Other Property, ICM is authorized to borrow or otherwise obtain the Securities and/or Other Property as necessary to enable ICM to make delivery, and I agree to be responsible for any Losses ICM may incur in doing so. I understand that ICM may at any time, in its sole discretion and without prior notice to me, prohibit or restrict my ability to trade Securities

and/or Other Property. In this regard I agree I shall not have the right to sell Securities and/or Other Property prior to paying in full the value of the Securities and/or Other Property bought, plus the Commission and fees due to ICM, the relevant Financial Market(s) and the bank(s), and any other expenses accruing from such Transaction. I further agree not to allow any person to trade for my Trading Account unless a trading authorization for that person has been received and approved by ICM.

5.11 Position limitation and Force Majeure Events. I understand and agree that ICM retains the right to limit the amount and/or total number of open positions that I may acquire or maintain at ICM and that ICM reserves the right to refuse to accept any Order. I agree that ICM shall not be responsible for any loss or damage caused, directly or indirectly, by any Force Majeure Events or by ICM's refusal to accept an Order. I understand that ICM shall only be liable for its actions directly attributable to gross negligence, wilful default or fraud on the part of ICM. ICM shall not be liable for losses arising from the default of any agent or any other party used by ICM under this Agreement.

6. Trading

6.1 Financial Markets Volatility, Market Orders and Limit Orders. I understand that, whether I place a market or limit Order, I will receive the price at which my Order is executed in the market place. Particularly during periods of high volume, illiquidity, fast movement or volatility in the market place, the execution price received may differ from (and may be less advantageous than) the quote provided on entry of an Order or the price level specified for a Stop Loss Order. I may receive partial executions of an Order at different prices. I understand that ICM is not liable for any such price fluctuations. I also understand that price quotes generally are for only a small number of shares as specified by the marketplace, and larger Orders are relatively more likely to receive executions at prices that vary from the quotes or in multiple lots at different prices.

6.2 Securities and/or Other Property may open for trading at prices substantially higher or lower than the previous closing price or the anticipated price. If I place a market Order (whether during normal market hours or when the Financial Markets is closed), I agree to pay or receive the prevailing market price at the time my market Order is executed. I understand that the price I pay or receive may be significantly higher or lower than anticipated at the time I placed the Order. To avoid buying a Security and/or Other Property at a higher price and possibly exceeding my purchasing power, or selling it at a lower price than I desire, I understand my

option to enter a limit Order. I also understand that limit Orders may not be executed at any particular time, or at all if there is not sufficient trading at or better than the limit price I specify. I also understand that the execution of Stop Loss Orders cannot be guaranteed during periods of high volatility. The ICM Trade Web Site contains further information regarding Order types and limitations, which I agree to read and understand before placing such Orders.

- 6.3 Purchases. I promise to pay for all Securities and/or Other Property purchased in my Trading Account by addition of the appropriate cash amount on or before the Settlement Date. Except for conditional offers for the purchase of new issues, ICM reserves the right to require that my Trading Account contains funds in an amount equal to or greater than the purchase price of the securities prior to the trade date. I am responsible for my Orders, including any Order that may exceed the amount of funds available in my Trading Account, and I will not rely on ICM to reject Order(s) that exceed my purchasing power. If full funds are not available in the Trading Account and my Order is processed, I must promptly deliver payment to ICM for receipt on or before the Settlement Date. If payment is not received by the Settlement Date, or as Financial Markets conditions warrant at any time before or after settlement, ICM may in its sole discretion liquidate and close out any or all Securities and/or Other Property in the Trading Account initiating the Transaction to satisfy my payment obligation, without prior notice and without regard for any previous demand or agreement concerning the time for payment. ICM may otherwise liquidate Securities and/or Other Property in one Trading Account to satisfy a payment obligation in another Trading Account. In the event that Securities or Other Property held in one or more of my Trading Accounts are liquidated in accordance with this clause, I will be liable for any Losses incurred by ICM and ICM shall not be responsible for any Losses (including, for the avoidance of doubt, lost profits) that I may incur as a result of the liquidation.
- 6.4 Sales. I promise to deliver all Securities and/or Other Property sold in my Trading Account and to provide funds of a type and amount acceptable to ICM in my Trading Account. ICM generally requires that Securities and/or Other Property be held in a Trading Account prior to the acceptance of a sell Order with respect to such Securities and/or Other Property unless the Order is specifically designated as a "short sale." If Securities and/or Other Property is not held in my Trading Account and a sell Order is processed, I must promptly deliver such Securities and/or Other Property to ICM for receipt in good deliverable form on or before the Settlement Date. Any Order accepted without negotiable certificates or positions in the Trading Account will be subject, at ICM's sole discretion, to cancellation or buy-in. To help ensure this will not occur, I agree that I will place sell Orders only for Securities and/or Other Property owned by me and held in my Trading Account at the time my Order is placed.

- 6.5 Proceeds of a sale will not be paid to me or released into my Trading Account until ICM has received the Securities and/or Other Property in good deliverable form, whether from a transfer agent or from me and the settlement of the Securities and/or Other Property is complete. If the Securities are not received on or before the Settlement Date, or as Financial Markets conditions warrant, ICM may in its sole discretion purchase the Securities on the open Financial Markets for my Trading Account and may liquidate and close out any or all Securities and/or Other Property in any Trading Account in order to pay for such purchase (“buy-in”). In the event that Securities and/or Other Property are bought-in, I will be responsible for all resulting Claims or Losses incurred by ICM
- 6.6 Conditional Trading Orders. I acknowledge and agree that while ICM shall use all reasonable care and skill in processing Conditional Trading Orders; (a) such Orders may not be processed at the times specified in those orders or at all and ICM gives no warranties or assurances to me in this respect, (b) to the fullest extent permitted by law, ICM shall not have any liability for Losses that may be incurred by myself as a result of ICM processing Conditional Trading Orders, including but not limited to any failure by ICM to process such Orders at the times specified in the Orders, and (c) notwithstanding the provisions of this Clause 6.8 (a) and (b), the maximum liability of ICM may have towards myself shall at all times be limited to the actual Losses suffered by me as may be reasonably determined by ICM.
- 6.7 Cancellation Requests, Order Changes, Late and Corrected Reports. A cancel instruction is only a request and, as such, cancellation of my Order is not guaranteed. ICM processes requests to cancel on a best efforts basis and is not liable to me if it is unable to change or cancel an Order before the Order is executed. My Order will be cancelled only if my cancellation request is received in the marketplace and matched up with the existing Order before the Order is executed. The ability to cancel an Order depends in large part on the volume of trading in the particular Securities and/or Other Property and marketplace and Financial Markets conditions as a whole, over which ICM has no control. Market Orders are subject to immediate execution and, as a general rule, cannot be cancelled during market hours. Market Orders and marketable Limit Orders placed prior to market open are subject to immediate execution at the opening and cancellation requests placed shortly before trading begins may not be capable of being affected. If an Order cannot be cancelled or changed, I agree that I will be bound by the results of the original Order I placed.

- 6.8 I will not assume that an Order has been executed, changed or cancelled until I have received a Transaction status report from ICM specifically indicating that the Order has been executed, changed or cancelled. From time to time ICM receives delayed reports of Order executions, changes and/or cancellation request status from exchanges or Financial Markets participants reporting the status of Transactions. I understand that I may be subject to, and will be bound by, late reports of executions related to Orders that were previously unreported to me or reported to me as being expired, cancelled or executed. In addition, any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the marketplace.
- 6.9 I am responsible for knowing the status of my pending Orders before entering additional Orders. Any duplication by me of a pending Order will be considered authorized and intended by me, even if the execution of the Order exceeds the funds available in my Trading Account or purchasing power. If I want to change an existing Order, I agree to enter a change Order. If I enter a cancellation request, I agree to wait for a Transaction status report specifically indicating that my cancellation request has been affected prior to entering a replacement Order. By entering a change Order, I can avoid the requirement of waiting for such Transaction status report. Repeated, successive change Orders, particularly when an Order is partially executed, may under some circumstances result in reporting delays and/or inaccuracies in initial Transaction status reports. I will rely on official Transaction confirmations as the official records of Transactions in my Trading Account, and I agree to contact ICM in the event I am unclear as to the status of an Order.
- 6.10 **Order Routing.** Consistent with the overriding principle of best execution, ICM, using a computerized system, routes Orders for listed and OTC equity Securities to Financial Markets centres, including regional exchanges, securities dealers who make markets OTC and alternative trading systems. ICM takes a number of factors into consideration in determining where to route customers' Orders, including the speed of execution, price improvement opportunities (executions at prices superior to the prices then prevailing inside the Financial Markets), automatic execution guarantees, the availability of efficient and reliable order handling systems, the level of service provided, and the cost of executing Orders. ICM regularly and rigorously reviews Transactions, broker-dealers and other Financial Markets centres for execution quality based on the foregoing factors.

6.11 Reorganizations and Corporate Actions. Certain securities may impart valuable rights that expire unless the holder takes some action. I understand that I am responsible for knowing the rights and terms and conditions of all securities in my Trading Account. ICM will not be obligated to notify me of any upcoming expiration or redemption dates, or to take any other action on my behalf without specific instructions from me, except as required by law and applicable rules of regulatory authorities. However, if any such Securities and/or Other Property is about to expire, become worthless or be redeemed for significantly less than its fair market value, and I have not provided instructions to ICM, ICM may, at its discretion, take action on my behalf and credit my Trading Account with the proceeds. Although ICM has the discretion to take such action, ICM is not obligated to do so. I agree not to hold ICM liable for any Losses arising out of or relating to my failure to act or to give instructions to ICM to act on my behalf.

6.12 I am responsible for knowing about voluntary and mandatory reorganizations related to Securities and/or Other Property that I hold, including mergers, name changes, stock splits and reverse stock splits. ICM is not obligated to notify me of any such re-organizations before they occur. I understand that ICM will not allocate Securities and/or Other Property resulting from reorganizations until such Securities and/or Other Property are received by ICM from the paying agent or depository. On voluntary reorganization instructions (tender or exchange offers), I agree to provide instructions to ICM no later than two (2) Business Days prior to the expiration of the offer to allow sufficient time to act on my instructions. Any instructions received after that time will be processed on a "reasonable efforts" basis only. Additionally, I am solely responsible for also knowing about periodic payment activities including cash, and stock. ICM is not obligated to notify me of any such activities.

I am responsible for knowing when a re-organization, such as a stock split, has changed the symbol and/or the number of shares represented. Overselling in a Cash Account is an impermissible short sale and may result in my Trading Account being restricted.

6.13 Trading in different jurisdictions and Currency Fluctuation Risk. I understand that Order(s) will be executed in the relevant currency of the Financial Market(s) and that investing outside my home jurisdiction involves additional risks related to currency fluctuations, economic and political differences and differences in accounting standards. I agree that, in order to trade in different Financial Markets, I first must either: (1) convert United States Dollars held in my Trading Account to the applicable currency of that particular Financial Markets in which I wish to trade; or (2) transfer into my Trading Account the applicable currency. Currency exchanges are affected by ICM or its Affiliates on a principal basis, and may include a mark-up or mark-down, as

appropriate. I understand that more favourable exchange rates may be available through third parties not affiliated with ICM.

7. Voting Rights, Interest, and Dividends

- 7.1 Dividends, Interest and Subscription Rights. ICM will receive periodic payments, such as dividends and interests, on my behalf, and will credit my Trading Account on or shortly after the date funds are received by or on behalf of ICM.
- 7.2 ICM is not obliged to but may tell you of, or arrange the exercise of any voting rights attaching to Instruments we hold on your behalf, whether exercisable at an annual general meeting or otherwise.

8. Fees and Payments

- 8.1 You agree to pay to us such sums of money as may from time to time be due to us as a result of a Transaction or Exchange or Corporate Action (including any charges and/or commissions detailed from time to time on our website) and such sums as may be required in or towards clearance of any debit balance on any account. For the avoidance of doubt, the costs and charges will include a broker commission or the minimum fee "The Higher Of", in relation to executing your order.
- 8.2 You will pay all applicable Value Added Tax (VAT) and other taxes and all other fees reasonably incurred by us in connection with any Transaction. Any changes to tax laws which result in future imposition of stamp duty, capital gains tax or other tax, which may from time to time be levied on Transactions shall be for your account. You may be liable for other charges and taxes that are not imposed by us. You are solely responsible for the timely payment of such charges and taxes. You should seek independent advice if you are in any doubt as to what further charges or taxes may apply to you as a result of you entering this Agreement.
- 8.3 In the event that charges are imposed by the credit or debit Card Company (or any other provider) used to deposit funds on to your account, these may be charged by us to you. ICM will not be responsible for any non-payment of these charges and will not be liable for any proceedings or further charges resulting from non-payment of such charges.

8.4 You agree that we may share commission and charges with our Affiliated Companies, Trading Partners or other third parties or receive or pay remuneration from or to the same in respect of Transactions entered into by us with you. Details of any such remuneration or sharing arrangements (for example where you have been introduced to us through a third party) will not be set out in the relevant contract note. Please note that such commissions and charges will only be paid where we are satisfied that such payments do not impair our obligation to act in the best interests of our client.

9. The System

9.1 I understand that ICM does not guarantee that all or any of the access routes will be available to me all the time. ICM reserves the right to suspend access to the Service without prior notice during scheduled or unscheduled System repairs or upgrades.

9.2 Alternative Means of Access. ICM offers a variety of ways of accessing my Trading Account, including telephone and online via the System. I agree that if I experience any difficulties accessing the Service through any access device, particularly during periods of heavy trading and volatile Financial Markets conditions, I will attempt to use alternate methods to access my Trading Account(s). ICM, however, will not accept Orders or instructions by e-mail, facsimile or postal mail.

9.3 Customer Responsibility. I understand that I am responsible for all acts and omissions relating to the use of the Service, including all Orders entered through the Service using my user ID and passwords. I understand and agree that it is my responsibility to maintain the confidentiality of my user ID and passwords and to change my passwords regularly and to keep them confidential. I agree to notify ICM immediately if: (i) an Order is placed through the Service and I do not receive an Order number; (ii) an Order is placed through the Service and I do not receive an accurate acknowledgment of the Order or of its execution; (iii) I receive acknowledgement of an execution of an Order which I believe I did not place; or (iv) I become aware of any unauthorized use of my user ID and passwords.

9.4 If I fail to notify ICM as soon as practicable when any of the above conditions occur, neither ICM nor any of its Affiliates will be liable to me or to any other person for any Claim with respect to the handling, mishandling or loss of any Order.

9.5 7.4 Security. When I access the ICM Trade Web Site, ICM's security system automatically protects my communications through server authorization and data encryption. Access requires password authentication to log on to the trading site and to actually place a trade.

9.6 Market Data. I understand that neither ICM nor any participating Information Provider guarantees or makes any warranty of any kind, expressed or implied, regarding the timeliness, sequence, accuracy or completeness of Market Data. I agree that ICM is not liable for any Losses (including lost opportunity or profits) arising out of or relating to: (i) any inaccuracy, defect or omission of the data; (ii) any error or delay in the transmission of such Market Data; or (iii) interruption in any such data due to any cause beyond the control of ICM.

I also understand that each Information Provider asserts a proprietary interest in all of the Contents and the

Market Data it furnishes to the parties that disseminate such Contents or Market Data and is the owner of

Intellectual Property Rights in respect of such Contents or Market Data. I will use the Contents and the Market Data (including real time quotes) only for my individual non-business use. I will not redistribute or otherwise provide the Contents or Market Data to any person or entity. I understand that ICM and the Information Providers may enforce the terms and conditions of this Agreement directly against me.

10. Conflicts of Interests

10.1 ICM Capital (Mauritius) Limited recognises that there is the risk that, under certain circumstances, directors (including nonexecutive directors), employees, associates, consultants or any other person directly or indirectly related to ICM Capital (Mauritius) Limited may hold interests, financial or otherwise, and benefits that may be in conflict with the best interests of the clients and as a consequence may damage the interests of the clients. This is known as a conflict of interest.

10.2 To prevent and to minimise the risk of conflicts of interest, ICM Capital (Mauritius) Limited has adopted a number of systems and procedures which set out how it will seek to identify and manage all material conflicts of interests. These are detailed in our Conflicts of Interest Policy

which may be found online.

10.3 If you wish to have further information on our Conflicts of Interests Policy, or on any specific conflict of interest that you think might affect you, please contact us.

11. Authorised Third Party

11.1 ICM Capital (Mauritius) Limited recognises that in some circumstances it may be necessary or desirable for you to authorise someone to manage your account. You do so at your own risk and both you and the person you wish to authorise to operate your account will be required to execute and deliver to ICM Capital (Mauritius) Limited a letter in the form of a signed Power of Attorney document authorising and appointing such person (an "Authorised Third Party") to operate your account.

11.2 If you have opened an account electronically, and we do not have an original of your signature, you will not be able to appoint an Authorised Third Party until such time as you furnish us with an independently verified example of your signature (i.e. photocopy of your passport or driving licence).

11.3 You will be held fully responsible for all actions of the Authorised Third Party. ICM Capital (Mauritius) Limited shall be entitled to accept instructions from such Authorised Third Party until receipt of a written notice from you stating that the authority of the Authorised Third Party is revoked. Such written notice must be sent to ICM Capital (Mauritius) Limited Client Services department by registered mail or by personal delivery countersigned by an officer of ICM Capital (Mauritius) Limited. Upon receipt of this instruction ICM Capital (Mauritius) Limited shall change your account number and any passwords attributable to it. In any event, ICM Capital (Mauritius) Limited shall be entitled, and without notice to you, to refuse to accept instructions from any Authorised Third Party and to treat the appointment of any such Authorised Third Party as terminated.

12. Termination

12.1 You may terminate this Agreement immediately by giving written or verbal notice to us.

12.2 You can contact us at any time via email, writing or telephone to instruct us to close your account. We will only close your account if you have no monies owing to us. Any losses incurred on your account prior to the closure of the account shall be deemed to be immediately payable by you.

12.3 You specifically and unconditionally agree that ICM Capital Limited has the right to close or suspend your account with immediate effect in any of the following events:

- you are in breach of this Agreement (the Terms and Conditions);
- you have made any material misrepresentation to ICM Capital Limited;
- you fail to provide information requested in relation to any verification undertaken by ICM Capital Limited;
- you act in a rude or abusive manner to employees of ICM Capital Limited; or
- ICM Capital Limited at its sole discretion decides to terminate your account.

12.4 If either party terminates this agreement all open Positions shall be immediately closed on the current quote made by ICM Capital Limited or, in the case where any market is closed for any reason, at the next available quote reasonably made by ICM Capital Limited on the reopening of said market and no new trades shall be accepted by ICM Capital Limited.

12.5 No penalty will be payable by either party on termination of this Agreement and termination will not affect any accrued rights. On termination by either party, we may consolidate all or any of your accounts and may deduct all amounts due to us before transferring to you any credit balances on your account.

12.6 At any time after the termination of this Agreement, we may without notice, close out any of your Positions.

12.7 Further, if an Insolvency Event or Default Event occurs ICM Capital Limited may (but is not obliged to):

- close (in whole or in part) all or any open Positions held by the client and any profits or losses attributable to such trades shall be settled immediately;
- close all of your accounts and refuse to accept any new instructions or trades from you;
- impose stop orders on all open Positions; or
- take any reasonable action to safeguard the interests of ICM Capital Limited such action to be judged solely by ICM Capital Limited.

13. Client Money and Custody Assets

13.1 ICM will treat money received from you or held by us on your behalf in accordance with its licensing conditions and in line with its business activities.

13.2 ICM will hold all Client Money in a segregated client bank account(s).

13.3 It is not our policy to pay interest to you on any of your money held by ICM.

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

13.5 You may not assign any part of your profits or losses to a third party. A third party may not place any funds in your account or withdraw funds from your account. All withdrawals from your account balance must be payable directly to you (by means of a cheque SWIFT or debit/credit card payments).

13.6 Due to fraud prevention measures and in accordance with money laundering regulations ICM will only refund monies back to where they came from. Where monies have been deposited by card the funds will be returned to that card where possible and where not possible ICM may require sight of original bank statements showing original fund transfer to ICM before refunding to the said bank account.

- 13.7 Where monies have been deposited by bank transfer ICM may require sight of the original bank statement showing the deposit of the transfer before any refund is made.
- 13.8 Where bank accounts have been closed ICM may require a letter from the originating bank stating that the account has been closed and there are no funds owing to the bank. Before ICM will refund to a new bank account we may require sight of the original deposit transfer statement from the closed account and sight of an original new bank account statement.
- 13.9 In reference to this Clause, if ICM's records show a discrepancy between card details and ICM's account details as supplied by you, ICM may require sight of original bank statements, or any other relevant evidence, to confirm your new status before processing a refund.
- 13.10 ICM may transfer client money to a third party as part of transferring all or part of its business if, in respect of each client with an interest in the client money that is sought to be transferred, it obtains the consent or instruction of that client at the time of the transfer of business.
- 13.11 Shares Certificates. I authorise ICM to register any Securities and/or Other Property in my Trading Account in the name of ICM or any other nominee, including any custodian or sub-custodian, or to cause the Securities and/or Other Property to be registered in the name of, or in the name of any nominee of, a recognized depository clearing organization. My ownership of these Securities and/or Other Property is reflected in ICM's records.
- 13.12 I understand that I may only have a contractual (and not a proprietary) right to the return of Securities or Other Property held in my name with a custodian, sub-custodian, nominee, depository or clearing organization in certain jurisdictions. Where this is the case, it is possible that my Securities or Other Property may not be returned in full if such custodian, sub-custodian, nominee, depository or clearing organization becomes insolvent or otherwise defaults on its obligations. I agree that ICM shall not be responsible for any Losses that I may suffer in such circumstances.
- 13.13 Detailed records of all your Instruments and assets held by us will be kept at all times to show that your Instruments are held in custody and in trust on your behalf, for your benefit and are not beneficially owned by either us or any sub-custodian. Upon your request, we will acknowledge the manner in which the Instruments and money beneficially owned by you are held. This will be carried out by ICM in accordance with its licensing conditions and FSC Rules as applicable.

- 13.14 Your Instruments will be registered in the same name as those of other clients (pooled together with other clients' Instruments in an omnibus co-mingled custody account, like with like). This means that Instruments will not necessarily be immediately identifiable by way of separate certificates or personal reference within the securities depository, clearing or settlement system. If we or our third-party nominee were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients. In addition, in the event of an unreconciled shortfall caused by the default of a custodian, you may share proportionately in that shortfall.
- 13.15 You will not be entitled to any interest payments in respect of Instruments held by us as custodian and any interest will be retained by us.
- 13.16 In the event that we have not received instructions from you in relation to any of the Instruments held in your account (e.g. to purchase, sell or move the assets) for a period of at least twelve years (notwithstanding any receipts of dividends or interest or similar items and irrespective of any movement of your account balance) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your assets as client assets, and treat those Instruments as unclaimed property.

14. Privacy

- 14.1 ICM shall process your personal data as a Data Processor when you specifically opt-in and provide us with your consent, during your application to open a GTN account. ICM has a lawful base for processing your data, and it is for the following reason; 'processing is necessary for the performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering into the contract.'
- 14.2 If you open a GTN account, you will be asked for information regarding your name and address, employment and salary details. As part of the Financial Intelligence and Anti-Money Laundering Regulations 2018, and ICM's regulatory requirements with the FSC, we are required to establish proof of your identity and address during the on-boarding stage. This process is conducted mainly by ICM by requesting, and processing copies of your personal identifiable information, but also involves the use of third parties who conduct electronic verifications on our behalf. You might be asked to supply additional information to support any unsuccessful

verification attempts.

14.3 ICM has the right to transfer my personal data to an international organisation, on the basis that the international organisation ensures an adequate level of protection. ICM may transfer my personal data to an international organisation, on the condition that it would be necessary for the performance of a contract, or is necessary for the conclusion or performance of a contract concluded in the interest of the data subject (you).

15. Force Majeure

15.1 Force Majeure events are exceptional, unusual, or emergency market conditions which may prevent ICM from performing any or all of its obligations hereunder. They include, without limitation:

- markets that, in ICM's reasonable assessment, are in an emergency or exceptional state;
- the suspension or closure of any market upon which we base our quotes, or the imposition of limits or special or unusual terms on the trading in any such market;
- compliance with any law or government order rule regulation or direction;
- an event which prevents ICM from making orderly markets in any contract normally quoted by ICM for the purposes of making Transactions;
- any abnormal loss of liquidity in any of the markets quoted or the reasonable anticipation of such occurring or the event of excessive volatility, as reasonably assessed by ICM, in any market normally quote by ICM or of the anticipation by ICM that such a situation may occur; or
- any act, event or occurrence including any strike, riot or civil commotion, terrorism, interruption of power supply or electronic communication or information system technical or communication problems or other act of god caused through loss of power which prevents ICM from providing a normal Transaction service.

15.2 If we conclude in our reasonable assessment that a Force Majeure situation exists then we may in our absolute and sole discretion:

- suspend trading;
- refuse to take any further Transactions;
- suspend or amend any part of these Terms and Conditions to the extent that it is impossible

or unreasonable for ICM to conform to them; or

- take such actions as ICM deem proper in the circumstances to defend our clients and ourselves as a whole.

15.3 In the absence of fraud or bad faith, ICM shall not be liable to you for any losses you may suffer by reason of any action it may take in accordance with this Clause.

16. Confirmations, Queries on Accounts, Complaints and Compensation

16.1 Upon entering into any Transaction or order or amendment of an order or any cancellation of an order ICM contract notes will be:

- displayed on screen in relation to a GTN Transaction;

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

16.3 It is solely your responsibility to keep yourself fully up to date in respect of all your Transactions and Positions. As soon as you receive any contract note you must check it to make certain that it is correct. The sooner that ICM is made aware of any error or problem, the sooner we will be able to look into or correct it. You must also regularly check your online statement.

16.4 If you receive a contract note for a Transaction or filled order that you allege has not been transacted by or for you, ICM must be notified immediately. If you do not receive a contract note for a Transaction you have placed (or believe you have placed) you must notify ICM immediately.

16.5 If you think that any contract note or statement contains any error you must notify ICM immediately.

16.6 Any query or dispute in respect of any trade or conversation, together with details of the time and date of the trade or conversation must be communicated to ICM as soon as you become aware of it. If the dispute or complaint is not satisfactorily resolved it should be referred, again

with all details, to the Client Services team of ICM Capital (Mauritius) Limited and, if not then resolved to your satisfaction, it should be further referred to the Compliance Officer of ICM Capital (Mauritius) Limited either by email to compliance@credentiainternational.com or by post to Compliance, ICM Capital (Mauritius) Limited 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebène, Republic of Mauritius.

- 16.7 In the event of any query or dispute ICM may at its discretion immediately close, at the prevailing ICM quote or the first such quote available, any Position that is in dispute. No matter what the subsequent result of the dispute, ICM will not reopen or reinstate any such closed trade.
- 16.8 Client money will be deposited into a client money bank account opened at an approved bank. In the event that ICM was to become insolvent all client money held in the third-party bank account would be protected. In the event that the third-party bank was to become insolvent you may be entitled to compensation from the Scheme if the third-party bank were unable to meet their obligations. This depends on the type of business you undertake, your status, and the circumstances of the claim. Most types of investment business are covered for up to £85,000 (which is the maximum level of compensation).

17. Alterations to These Terms and Conditions

- 17.1 These Terms are subject to alteration by notice to you. Any alteration shall be effective immediately on service in accordance with Clause 17 and shall apply to all open Positions and unfilled orders as at and after the effective date of the change.

18. Notices

- 18.1 All notices will be sent to clients of ICM via the email messaging medium and unless ICM receives a 'failure to deliver' message all such messages will be deemed to have been received by you. Any alteration of your email address must be communicated immediately to ICM. Any losses incurred by you through non-receipt of notification or confirmation (in the case of trades or orders placed) are payable by you. ICM accepts no responsibility for non-receipt by you of any such notification or confirmation.

18.2 Any request by ICM that you make contact with us, for whatever reason, should be regarded as vital and should be acted upon immediately.

18.3 Where ICM is not notified nor receives notification from the Client that any notice or other communication has been received by the Client, it shall be deemed to have been duly served on the Client:

- if hand delivered at the Client's last known home or work address or when actually given in person to the Client;
- if given orally over the telephone or in a face to face exchange with the Client (or person claiming to the ICM representative to be the Client), when it has actually been given;
- if given by leaving a telephone answering machine message, text message or voice mail message, two hours after the message being left on the relevant medium;
- if sent by first class post two business days after posting of same;
- if sent by fax, on completion of its transmission, provided that a transmission "successful" notification has been received by ICM; or
- if sent by email upon receipt of a delivery notice by ICM.

18.4 Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement shall, except where oral communication is expressly provided for, be in writing and shall be sent to the address below:

Name of Party: ICM Capital (Mauritius) Limited,

Address: 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201 Ebène, Republic of Mauritius.

19. Limitations of Liability

19.1 These Terms do not limit or exclude any liability arising out of fraud or for death or injury arising by reason of ICM negligence.

19.2 Subject to all other provisions of these Terms and Conditions and the Agreement ICM is liable to you to pay you your realised available profits. The foregoing is ICM's entire liability to you.

19.3 You shall indemnify us and keep us indemnified on demand in respect of all liabilities, costs, claims, damages and expenses of any nature whatsoever (present, future, contingent or otherwise and including legal fees) which we suffer or incur as a direct or indirect result of a breach by you of your obligations under this Agreement or us exercising our rights under in relation to the Default Event provisions detailed in these Terms and Conditions, unless and to the extent such liabilities, costs, claims, damages and expenses are suffered or incurred as a result of our gross negligence or willful default. You shall indemnify us and keep us indemnified against all losses which we may suffer as a result of: any error in any instruction given to us by any Authorised Person or acting on any instruction, which is, or appears to be, from an Authorised Person.

19.4 ICM shall not be liable:

- for any loss, expense, cost or liability (together "Loss") suffered or incurred by you unless and to the extent that such Loss is suffered or incurred as a result of our negligence or wilful default;
- for any indirect or consequential loss or damage (whether for loss of profit, loss of business or otherwise), costs, expenses or other claims for consequential compensation whatsoever
- (howsoever caused) which arise out of or in relation to this Agreement; or
- for any loss suffered or incurred by you as a result of any error in any order, instruction or information given by you or an Authorised Person, or as a result of us acting on any order or instruction which is, or appears to be, from such Authorised Person.

19.5 Nothing in these Terms shall exclude or restrict any duty or liability owed by us to you under the Financial Services Act 2007 or FSC rules, which shall, in the event of conflict, prevail over these Terms.

19.6 If any of these Terms and Conditions shall be found to be unenforceable or invalid, such unenforceability or invalidity shall not affect any other part of these Terms and Conditions (or the remaining portion of the affected part as the case may be), which shall remain in full force and effect.

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

19.8 ICM shall be entitled to assign, transfer, charge, sub-contract or deal in any manner with all or any of its rights and/or liabilities hereunder including by way of transfer of the same to an Affiliated Company or Trading Partner.

20. Taxes

20.1 At the present time, trading profits from buying or selling shares is not exempt from Capital Gains tax. Tax regulations may change at any time. It is your sole responsibility to ensure that your financial activities/transactions comply with your local income tax regulations and any other applicable fiscal laws.

21. Legal Jurisdiction

21.1 These Terms and Conditions, the entire Agreement and all business transacted between ICM and you shall be governed by the laws of Mauritius and all parties where ever resident shall submit to and be subject to the jurisdiction of the Mauritius courts.

Schedule A: Glossary

In this Agreement (and in addition to expressions defined elsewhere on our website) the following words and expressions shall have the following meanings:

"Account Balance" is the "cash balance" on your account (your account balance does not include profits or losses on any open Positions).

"Affiliate" means a person or organisation who forms a close link to ICM

"Applicable Laws" means any national, local or other statute, law, rule, code guidance, order or decision of a Governmental Authority and, for the avoidance of doubt includes any rule or principle of common law or equity, all the provisions of the FSC Rules recognised under the law of Mauritius.

"Application Form" means the application form supplied by ICM Capital (Mauritius) Limited in relation to these Terms and Conditions.

"Affiliated Company" means a person or organisation who forms a close link to ICM

"Authorised Third Party" means a person authorised by you to initiate trades or close existing trades using your account details.

"Buy" (including "buying") is defined as making a buy Transaction or buying the market quoted by ICM Capital (Mauritius) Limited.

"Client" (including "you", and "your") means a person or company who has opened an account with ICM Capital (Mauritius) Limited and has agreed to be bound by these Terms and Conditions.

"Client Money/Monies/Assets" refers to your funds and or assets in your account which is held by ICM Capital (Mauritius) Limited in accordance with its licensing conditions.

Clients of ICM retain full titles to their monies and custody assets, subject to usage requirements, in accordance with FSC rules. This would include share certificates, and your balances on your online account. "Conditional Trading Order" is an order that includes one or more specified criteria. Generally conditional orders refer to more complex order types used in advanced trading strategies. The most common type of conditional order is a limit order, which specifies a fixed price above (or below) which a purchase (or sale) cannot take place.

"Default Event" shall be deemed to have occurred where:

- any statement either oral or written made by you to ICM Capital (Mauritius) Limited is or becomes untrue or misleading;
- you fail to carry out any of your obligations to ICM Capital Limited under this Agreement or you fail to do anything that you have stated that you will do whether orally or over the telephone or by any form of written or electronic message;
- in the event of your death or become a patient within the meaning of any applicable mental health legislation;
- you are in default of payment of money owed to ICM Capital Limited or any of its Associated Companies or Trading Partners;
- ICM Capital (Mauritius) Limited at its sole discretion believes that any of the circumstances set out in this definition are likely to happen. "Deposit Account"

is an account where you need to deposit funds before you can commence trading.

"DTP"

is any Downloadable Trading Platform provided by ICM Capital Limited for trading our markets.

"Execution Policy"

means ICM Capital Limited's Order Execution Policy which may be amended from time to time. A summary of the current Order Execution Policy is available on our website

"Expiry Date" means the expiry date and time of a Transaction.

"FSC"

Financial Services Commission.

"FSC Rules" means the rules and regulations issued by the FSC from time to time.

"FSA"

means the Financial Services Act 2007.

"Insolvency Event" means and shall occur:

- if you are an individual, on the passing, or proposal, by you of a voluntary arrangement under the Insolvency Act of 1986 (specifically part VIII) or an agreement/composition with your creditors generally or the making of a bankruptcy order;
- if you are a company, the passing of any resolution, or order, for the winding up or dissolution of the company, or making of an administration order or the appointment of an official receiver or the sale under encumbrance of any asset of the company or the motion of any voluntary arrangement under the Insolvency Act;
- if, you as a client of ICM Capital (Mauritius) Limited under these Terms and Conditions, you are unable to pay your debts as they fall due or any act of insolvency or similar or analogous event or action taken in respect of you.

"ICM Capital Limited", "ICM Capital Limited"

(including "we", "us", "our" and "ourselves" as appropriate) the retail division of ICM Capital Limited.

"Information Provider"

(including "we", "us", "our" and "ourselves" as appropriate) the retail division of ICM Capital Limited.

"LSE" the London Stock Exchange. .

"Market"

refers to indices, share, currencies, commodities, bonds and interest rates or any other product that may be quoted by ICM Capital Limited from time to time.

"Offer" or

"offer price"

is the price at which the Client can buy.

"GTN"

is any Online Trading Platform provided by ICM Capital Limited for trading our markets.

"Overnight Financing"

is the credit or debit applied to your account when you hold a Position in certain contracts overnight and including non-business days.

"Proprietary Right" is a right that is capable of affecting third parties; not just the parties who originally agreed to it.

"Reorganisation"

is a change in the structure or ownership of a company through a merger or consolidation, spinoff acquisition, transfer, recapitalization, or change in identity or management structure. Such an endeavour is also known as "restructuring."

"Sell"

(including): "selling" is defined as making a sell Transaction or selling the market quoted by ICM Capital Limited.

"Shares"

Shares or stock in the share capital of any body corporate (wherever incorporated).

"Trading Partners"

are anyone with whom ICM Capital Limited has a contractual relationship, for example a joint venture relationship, partnership relationship, agency relationship, white label relationship or introducing broker relationship.

"Transactions"

means any buy or sell transaction made between you and ICM Capital Limited (including to close a Position) and includes any other such transaction made between ICM Capital Limited and you as may be agreed from time to time and on a case by case basis.