

## INDIVIDUAL ACCOUNT APPLICATION ECM TRADER

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### **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:**

To aid the fight against the funding of terrorism and money laundering activities, ECM Trader will obtain, verify and record information that identifies each person who opens an account.

Therefore, we are required to obtain your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

### **PLEASE NOTE ALL APPLICATIONS MUST BE ACCOMPANIED BY:**

**A PHOTOCOPY OF YOUR PHOTO ID, PASSPORT OR DRIVER'S LICENSE  
A PHOTOCOPY OF PROOF OF ADDRESS (i.e., A COPY OF UTILITY BILL OR BANK STATEMENT NO MORE THAN 6 MONTHS OLD).**

**Upon processing of the account application, you will be contacted via email.  
Please ensure application is complete and legible to avoid errors or delays in processing.**

ECM Trader does not charge applicants or clients for completing its application or forms.

### **Important warning regarding fraudulent use of ECM Trader' website and trading platform**

Any person who, knowingly and with intent to defraud ECM Trader or its affiliates, submits an account application or other information containing any materially false information or conceals, for the purpose of misleading, information concerning any related fact material, commits a fraudulent act, which is a crime which may subject such person to criminal prosecution and the imposition of criminal and civil penalties.

If you intentionally provide us with any false or misleading information and we suspect fraud, we will communicate the facts surrounding your communication to us to all relevant national, state and local law enforcement authorities.

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Once your application is approved, you can fund your account and start trading immediately.

If you are opening a joint account, please fill in the information of the 1st applicant and send in the 2nd applicant details to [info@ECMtrader.com](mailto:info@ECMtrader.com) with the account number.

If you are opening a corporate account, please fill in the information of the key stakeholder of the corporation and send in the corporate details to [info@ECMtrader.com](mailto:info@ECMtrader.com) with the account number.



### INDIVIDUAL ACCOUNT APPLICATION

Account:  Meta Trader 4  Mirror Trader Base Currency: USD

EMAIL ADDRESS:  
[Grid for email address input]

#### PERSONAL INFORMATION

**1. Account Holder**  
Last (Sur) Name: \_\_\_\_\_ First (Given) Name: \_\_\_\_\_  
Gender:  Male  Female Identity/Passport Number: \_\_\_\_\_  
Date of Birth (DD/MM/YYYY): \_\_\_\_\_ Contact Number: \_\_\_\_\_

**2. Home Address (Please attach proof of residences) (P.O.Box are not accepted)**  
No. and Name of Street: \_\_\_\_\_

City/Town: \_\_\_\_\_ State/Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_ Country: \_\_\_\_\_

**3. Principal Occupation or Business:**  
\_\_\_\_\_  
Unemployed (Tick ONE)  Employed  Self-Employed  Retired

#### ACCOUNT PREFERENCE

1. Will any person other than Trader control, manage, or direct the trading in this account?  Yes  No  
If yes, please complete Limited Power of Attorney Form.  
2. Do you have or have you ever had any other account(s) with Everyone Capital Management?  Yes  No  
If yes, account number(s): \_\_\_\_\_

#### TRADING EXPERIENCE INFORMATION

Do you have experience trading any of Everyone Capital Management' offered product(s) with your own risk capital and without the advice of any third party? (If the answer is "YES", please indicate which of the below products have you experience trading).

1. Do you have experience trading securities?  Yes  No Years \_\_\_\_  
6. Do you have experience trading currencies through interbank or OTC foreign exchange?  Yes  No Years \_\_\_\_  
5. Do you have experience trading futures?  Yes  No Years \_\_\_\_  
3. Do you have experience trading options?  Yes  No Years \_\_\_\_  
7. Do you have experience trading commodities?  Yes  No Years \_\_\_\_

#### REFERRAL

How did you hear about Everyone Capital Management?  Magazine  Online Ad  Friend  Search Engine  
 Newspaper  Seminar  Introducing Broker: \_\_\_\_\_

#### ACKNOWLEDGEMENT

I have read, understood, and agree to the Terms of Services (including Client Agreement & Risk Disclosure). I hereby represent that the information provided by me in this packet is true and correct. I further represent that I will notify ECM Trader of any material changes in writing. ECM Trader reserves the right, but has no duty, to verify the accuracy of information provided, and to contact such bankers, brokers and others as it deems necessary.

THIS IS A CONTRACTUAL AGREEMENT. YOU WILL BE BOUND HEREBY. DO NOT SIGN UNTIL YOU HAVE READ ALL OF THE FOREGOING CAREFULLY. I acknowledge that this Client Agreement is a legally binding contractual agreement. I have read the Client Agreement carefully, and by signing, I agree to be bound by every item and condition. No modification of this Client Agreement is valid unless accepted by ECM Trader in writing. I confirm that I have received a full set of account documents and I have not made any alternations or deletions to this agreement or any such documents from the original forms. In the event there are any alternations or deletions to this agreement such alternation and deletions shall not be binding on ECM Trader and said original forms shall govern Trader account relationship with ECM Trader.

\_\_\_\_\_  
Signature Client's Name Date (DD/MM/YYYY)

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## Terms of Service

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These Terms of Business constitutes to the Client agreement, which entered by and between ECM Trader (the "Company") and the person who applied to open a trading account at the Company (the "Client" or "Trader"), according to the Company's terms and conditions contained in this agreement.

### 1. Introduction

1.1 This agreement, along with the Company's Risk Disclosure Document, as well as any other documents referred to in this Agreement or any other agreement entered into between the Company and the Client, all as amended from time to time (together the "Agreement"), set out the terms upon which the Company will deal with the Client in respect of foreign exchange transactions and CFD's (contracts for differences) ("Forex Trading").

### 2. Opening of the Trading Account

2.1 The Company will open an account for the Client (the "Trading Account") as soon as reasonably practicable after: (i) the Company has received confirmation that the Client has agreed to enter into this Agreement, together with a completed application form (if applicable) and all other information on the Client required by the Company to be provided. The Client confirms that all information provided by it is full, accurate and complete. If there is a change in relation to any of the information provided by the Client, the Client must notify the Company immediately of any such change.

2.2 The Trading Account will be activated by the Company as soon as the Company has identified the funds credited by the Client to the Trading Account. However, if the Company opens a Trading Account and funds are credited to it before the Company is satisfied that all requirements in relation to the opening of such Trading Account under Applicable Regulations (for example, in relation to the prevention of money laundering) have been complied with, then either: (i) the Company need not activate the Trading Account and in such circumstances no trading shall be permitted in relation to a Trading Account; or (ii) the Company may activate the Trading Account and permit trading in relation to the Trading Account subject to such limitations, and to the satisfaction of such further requirements in relation to the opening of such Trading Account under Applicable Regulations as the Company may impose (for example, in relation to the provision of further information on the identity of the Client). In the event that a Trading Account is activated but any such requirements are not complied with, the Company may freeze the Trading Account by closing out all existing positions and no further trading shall be permitted in relation to the Trading Account. Where a Trading Account is not activated or is frozen, no funds held by the Company in respect of that Trading Account may be transferred back or to any other person until the Company is satisfied that all Applicable Regulations have been complied with.

2.3 In relation to any Transaction entered into pursuant to the Agreement the Company may act, according to the Company's sole discretion as principal or as agent on the Client's behalf. Therefore the Company may act as the counter party to the Clients Trading activity. The Client confirms that it acts as principal and not as agent (or trustee) on behalf of someone else. Accordingly, the Client agrees that it shall be directly and fully responsible for performing the obligations of the Client under this Agreement, including in respect of each Transaction made by or on behalf of the Client. The Company shall not accept any other person as an indirect client in respect of this Agreement and shall accept no obligation to any such person unless otherwise specifically agreed in writing.

2.4 Usage of the Trading Platform provided by the Company is by limited license given by the company to the client. The license is personal, non transferable and is subjected to this Agreement. The Client may not transfer, assign, and enable other to make any use of the license, and/or give the Clients access codes to the Trading Account to anyone. Any action taken in contradiction to these terms and any damage caused to the client, the company and any third party will be under the client's sole responsibility.

### 3. Funds

3.1 The Client may transfer funds to the Company with different methods of payment as permitted by the Company from time to time and in any currency (acceptable by the Company), and such funds will be converted and managed in the Trading Platform in US Dollars, according to the last known representative rate according to the Company's Bank.

3.2 When making a bank transfer, the Client is required to make use of one bank account, present in its country of residence and registered under its name. The Client must send the Company an authentic SWIFT confirmation, stating full bank account details. Non-delivery of the SWIFT confirmation or the details not conforming to the Client's details registered at the Company may result in the funds not being credited to the Client's Trading Account and the return of the funds transferred to the Company.

3.3 When making a transfer to the Company by cheque or any other method permitted by the Company in accordance with Applicable Regulations, the Client will be required to identify itself according to the Company's regulations and any Applicable Regulations. The Company does not accept transfers of cash. The Client is required to provide such further full and true information and sign any document required by the Company to enable proper operation on the Trading Account, trading platform made available to the Client by the Company and management of the funds transferred to the Company to be credited to the Trading Account.

3.4 Whenever the Client transfers funds to the Company, those funds belong to the Company and will be treated by it as its own for the purpose of securing or covering the Client's present, future, actual, contingent or prospective obligations, subject only to any contractual obligation on the Company to pay or return money to the Client in the future. The Client will not have a proprietary claim over money transferred to the Company, and the Company can deal with it in its own right. In determining the amount of collateral and the amount of the Company's obligations to pay or return money to the Client, the Company may apply such methodology (including judgments as to the future movement of markets and values), as the Company considers appropriate, consistent with Applicable Regulation.

3.5 The Funds deposited with the Company by the Client, together with any Profit or other Benefits the Client may be entitled to according to a specific agreement with the Company, shall be used as security to any Transaction, including Trading Losses, Commission and any other Fee owed by the Client to the Company, which will be automatically deducted from the Clients balance in the Trading Account. The Clients Funds shall not bear any interest or any other benefits, except for rollover (as defined below) calculation. Trading in CFD's with relation to securities shall not grant the Trader with the right to dividends or any other Benefits.

3.6 Repayment of any funds by the Company to the Client will be in the same currency and to the same account/credit card from which the funds were originally transferred, unless the Company has decided, by its own discretion, to return the funds to a different account of the Client.

3.7 The Client declares that all funds that it transfers to the Company are not from criminal or illegal activity and no violation of anti money laundering laws anywhere in the world.

3.8 The Client will have no claim against the Company and will not hold the Company responsible for any delay and/or differences originating from a credit company's rates calculation and/or commission and/or any other debit, including credit companies' identification regulations and any other demand. In addition, the Client will have no claim against the Company and will not hold the Company responsible for any delay and/or differences and/or any commission etc. originating from banking system.

3.9 If the Client gives an instruction to withdraw funds from the Trading Account, the Company shall pay the specified amount (less any transfer charges, if applicable) within three Business Days once a duly instruction has been accepted and at the moment of payment, the Client's margin requirements have been met and the Client's margin held with the Company exceeds the amount specified in the withdrawal instruction including all payment charges. The Company may cancel the Client withdrawal order, if, according to the Company's discretion, the remaining funds (after the withdrawal) shall not be sufficient to secure open Positions in the Trading Account.

3.10 The Company shall debit the Client's Trading Account for all payment charges. If the Client has the obligation to pay any amount to the Company which exceeds the amount held in the Client's Trading Account, the Client shall pay the amount of any such excess forthwith upon the obligation arising.

3.11 The Company shall not provide physical delivery in relation to any Transaction. As mentioned in section 3.5 above, Profit or loss is credited to or debited to or from the Trading Account (as applicable) once the Transaction is closed.

#### **4. Fees & Charges**

4.1 The Company currently offers two trading methods, in each the Client's fees calculation is different, as described below. The Company may add, amend or cancel any trading method at any time, at the Company's sole discretion:

(a) Fixed Spread – In this trading method no brokerage fees or commission is charged. The Company derives revenue from the spread on Transactions (i.e. the difference between the prices offered by the Company to the Client from the prices the Company can achieve in the market).

(b) ECN Trading - In this trading method the Client shall pay a fixed commission for any trade executed. It is the Client's responsibility to decide whether or not it wishes to trade at such prices.

4.2 The Company charges a fee for transfers of funds standing to the credit of a Trading Account from the Company to the Client at its prevailing transfer rate, currently equivalent to USD 35.00 per transfer, and this amount will be deducted from the Client's Trading Account.

4.3 The Company may levy a charge on transfers of funds to be credited to a Trading Account made by debit card or credit card.

4.4 The Company may introduce additional fees and charges, and may change any existing fees and charges, at any time by giving the Client not less than 10 Business Days' notice of such changes.

#### **5. Trading**

5.1 The Trading Platform supplied by the Company enables trading in foreign exchange rates of different currencies, commodities, CFDs and any other service provided by the company (all hereof: currencies). The Trading Platform displays Indicative Quotes of exchange rates of different currency pairs, based on different financial information systems, as the most updated exchange rates in the international Forex markets. For determining the exchange rates for different time periods, the platform is making mathematical calculations according to known and accepted Forex markets formulas.

5.2 The Company Trading Services are available during regular Forex Trading hours, Monday-Friday. Transactions are automatically renewed ("rolled over") every night at 22:00 GMT from the day the Transaction is opened until the Transaction is closed. A Transaction is closed in any of these events: A. the Client closes the Transaction. B. the Transaction meets with stop loss, take profit or other predefined criteria set by the Client or the Company under this Agreement (see clause 6 for further information on order types). C. the Transaction expires according to the expiration time set by the Client or the Company under this Agreement. D. The client does not have sufficient funds in their Trading Account to hold that Transaction open.

5.3 The Company does not provide any assurance that the opportunity for the Clients to trade will be available throughout a 24-hour period.

5.4 Giving orders – Orders may be submitted to the Company by the Company's electronic Trading Platform via the internet, or by Email, fax or telephone, unless the Company informs the Client that particular orders can only be given in a particular way. If any order is received by the Company by telephone, computer or other way, the Company may ask the Client to confirm such order in writing. The Company shall be under no obligation to act upon such order until such confirmation is received. Orders for the simultaneous sale and purchase of a financial instrument on behalf of the same beneficial owner may not be given under this Agreement.

5.5 The Client authorises the Company to rely and act on any order, request, instruction or other communication given or made (or purporting to be given or made) by the Client or any person authorised on the Client's behalf 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 order, 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 orders, requests, instructions or other communication.

5.6 Cancellation/withdrawal of orders by the Client - If the Client requests cancellation of any order, the Company can only cancel such Client order if the Company has not acted upon such order, or if otherwise agreed by the Company.

5.7 The Company has the right, but not the obligation, to set, at its absolute discretion, limits and/or parameters to control the Client's ability to place orders or to restrict the terms on which a Transaction may be made. Such limits and/or parameters may be amended, increased, decreased, removed or added to by the Company and may include (without limitation): (i) controls over maximum order amounts and maximum order sizes; (ii) controls over total exposure of the Company to the Client; (iii) controls over prices at which orders may be submitted (including, (without limitation, controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the Company's order book); (iv) controls over any electronic services provided by the Company to the Client (including, without limitation, any verification procedures to ensure that any particular order or orders has come from the Client); or (v) any other limits, parameters or controls which the Company may be required to implement in accordance with Applicable Regulations. The Company may in addition require the Client to limit the number of open Transactions which the Client may have with the Company at any time. The Company shall notify the Client of the limits and restrictions applicable prior to Client placing an

order.

5.8 The company does not allow actions or non-actions based on arbitrage calculations based on different systems or platforms in the Forex markets.

5.9 The company is entitled, by its own discretion, to cancel any trade that has been executed due or in connection with an error, including wrong rates, system malfunction etc. The company's record will serve as decisive evidence to the correct exchange rates in the world markets and the wrong rate quote given to the client, and the company is entitled to correct or cancel any trade based on the correct exchange rates.

5.10 Trade Reporting - Client can see his open trades ("positions") and guarantee funds situation at any time by accessing his account in the company's platform and viewing past trade reports generated by the company.

5.11 Promotional Offers and Bonuses – The Company may from time to time credit bonus amounts to a Trading Account and a Client will be entitled to use such amounts to make trades and satisfy any margin requirements under this Agreement. Such amounts shall not belong to the Client and shall not be able to be withdrawn from the Trading Account. However, any profits arising from trading using such bonus amounts shall belong to the Client and be credited to the Client's Trading Account.

5.12 The Company is under an obligation to assess the appropriateness of any Transaction for a client under the Applicable Regulations, to assess whether or not the Client has the necessary knowledge and experience to understand the nature of and risks associated with the Transactions.

## **6. Orders types**

6.1 Client acknowledges and agrees that the Trading Platform made available to the Client by the Company follows the market for the relevant trader, whether the trader is in front of his computer or not and whether the computer itself was switched on or not and exercises the order left by the trader when market conditions satisfy the trader's request.

6.2 Limit Order - A Limit Order is an instruction to trade at a level that becomes more favourable to the Client. A Limit Order can be used to open or close a position. Each Limit Order has a specified price limit set by the Client (but subject to the Company's agreement). A Limit Order will be triggered if the Company's bid price (in the case a sell order) or ask price (in the case of a buy order) moves in the Client's favour to a point where the Client's order can be executed. Once the limit level is triggered, the Company will seek to execute the order at that price. If the Company cannot do so (e.g. because in attempting to execute the order, the price becomes less favourable to the Client), the limit order will remain operational, waiting for the price to move again in the Client's favour, such that it is triggered again.

6.3 Stop Order – A Stop Order is generally placed to provide some risk protection, for example, in the event of the Client's position moving into loss. A Stop Order can also be used to either open or close a position. Each Stop Order has a specific stop level, set by the client (but subject to the Company's agreement). The Stop Order will be triggered only if a transaction takes place on the Company's trading platform at that stop level. Once the Stop Order is triggered, the Company will seek to execute the order at a level that is the same as the stop level (although it may be at a less favourable level).

6.4 Other orders – such as OCO'S (One Cancels the Other), ID's (If Done's) - Trailing Stops etc., and more information, is described in the Company's website.

6.5 Rollovers or Swaps - The Company performs all the overnight rollovers (continuation of a trade) automatically, and there is no need for trader intervention. Such rollovers are accommodated with interest debits or credits to the Trader's Trading Account. This is based on the interest rate differentials between currency pairs and taking into account the Company's own costs. All open positions are automatically rolled over by. The Client's position may either receive or be charged rollover, depending on whether the position is long or short the high interest rate currency.

6.6 Margin call – The Client agrees to pay the Company, on demand, such sums by way of margin as are required from time to time under the rules of any relevant market (if applicable) or as the Company may in its sole discretion require for the purpose of protecting the Company against loss or risk of loss on present, future or contemplated Transactions under this Agreement. In the event that the client fails to meet a margin call, the Company may close out the Client's position(s). The Client acknowledges and agrees that this may result in a Transaction being closed out at a less favourable time than might otherwise be the case and the Company shall not have any liability to the Client as a result of it closing out any Transaction in such circumstances.

## **7. Privacy and Data Protection**

7.1 Due to the nature of the Company's business and relations with the Client, The Company shall hold some personal client information. All data collected, whether it be on paper or on a computer is safeguarded in order to maintain the Client Privacy.

7.2 The Company shall be permitted to use and/or disclose the Client Information (a) For internal use, including with affiliated entities; (b) As permitted or required by law; (c) For protection against or prevent actual or potential fraud or unauthorized transactions (d) For computerized supervision of his/her use of the services (including, without limitation, use of "cookies" and similar tools) and to use the information for review and/or supervision and/or development and/or maintenance of the quality of services, their availability and/or for the fulfillment of any instruction of any law. Without derogating from the aforesaid, the Company shall be permitted (e) to collect funds due (if they are due) to the Company from the user with respect to the services.

7.3 The Client hereby grants the Company his/her permission to make use of his/her user details in order to provide updates and/or information and/or for publicity and/or for marketing purposes through his/her e-mail address. Cancellation of this consent shall be performed by providing written notice to the Company, and shall apply to new publications that have not been sent.

7.4 The Client agrees that the Company may record all conversations with the Client and monitor (and maintain a record of) all emails sent by or to the Company. All such records are the Company's property and can be used by the Company, amongst other things, in the case of a dispute between the Company and the Client or for training purposes.

7.5 Affiliation - The Company may share commissions and charges with its associates, introducing brokers or other third parties or receive remuneration from them in respect of contracts entered into by the Company. Such affiliates of the Company may be disclosed with Clients information.

## **8. Advice, Research and Information**

8.1 The Company does not advise its clients in regard to any trading action or non-action, and any tax consequences. In asking us to enter into any Transaction, the Client represents that it has been solely responsible for making its own independent appraisal and investigations into the risks of the Transaction. The Client represents that it has sufficient knowledge, market sophistication, professional

advice and experience to make its own evaluation of the merits and risks of any Transaction. The Client acknowledges that he has read and understood the Risk Disclosure Document which sets out the nature and risks of Transactions to which this Agreement relates. The Company gives the Client no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in the Company's relations with the Client.

8.2 Where the Company does provide trading recommendations, market commentary or other information: (a) this is incidental to the Client's dealing relationship with the Company. (b) It is provided solely to enable the Client to make its own investment decisions and does not amount to advice; (c) if a document in which such trading recommendations, market commentary or other information contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that it will not pass it on to any such person or category of persons; (d) the Company gives no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the tax consequences of any Transaction; (d) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on contrary to that restriction; and (e) the Client accepts that prior to despatch, the Company may have acted upon it itself or made use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that the client will receive such information at the same time as other clients. Any published research reports or recommendations may appear in one or more screen information services.

8.3 The Company shall not be responsible for the consequences of the Client acting upon such trading recommendations, market commentary or other information. The Client acknowledges that the Company shall not, in the absence of its fraud, wilful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions.

## **9. Account Balances**

9.1 Account balances and statements are displayed within the trading platform made available to the Client by the Company. Common terms can be found in the Company's Website.

## **10. Closing an account and cancellation of the agreement**

10.1 Either party may terminate this Agreement by giving ten days written notice of termination to the other. Either party may terminate this Agreement immediately in any case of any breach of this Agreement or event of Default by the other Party. Upon terminating notice of this Agreement, Client shall be under the obligation to close all open positions, otherwise, if termination notice (or default) was given by the Client – the notice shall become void, and if given by Company, Company shall have the right to close all open positions.

10.2 Upon termination, all amounts payable by the Either Party to the other Party will become immediately due.

10.3 Termination shall not affect any outstanding rights and obligations and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between the parties in relation to such Transactions until all obligations have been fully performed.

## **11. Indemnities and Limitations of Liability**

11.1 THE SERVICES AND ITEMS ARE PROVIDED "AS IS" AND "AS AVAILABLE" AND COMPANY MAKES NO WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR PARTICULAR PURPOSE WITH RESPECT TO ANY SERVICE PROVIDED BY THE COMPANY.

11.2 THE COMPANY DOES NOT WARRANT THAT COMPANY SITES, ITS SERVERS, OR E-MAIL SENT FROM THE COMPANY ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. THE COMPANY WILL NOT BE LIABLE FOR ANY DAMAGES OF ANY KIND ARISING FROM THE USE OF TRADING PLATFORM OR WEBSITE(S), INCLUDING, BUT NOT LIMITED TO DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, AND CONSEQUENTIAL DAMAGES.

11.3 The Client shall, on demand by the Company, compensate the Company from and against all liabilities, damages, losses and costs (including reasonable legal costs), duties, taxes, charges, commissions or other expenses incurred by the Company in the proper performance of its services or the enforcement of its rights under these Agreement and, in particular, but without limitation, against all amounts which the Company may certify to be necessary to compensate it for all liabilities, damages, losses and costs (including reasonable legal costs), duties, taxes, charges, commissions or other expenses incurred by the Company as a result breach of the provision(s) of this Agreement or any Applicable law by Client:

11.4 Right to Set-off– If there is an Event of Default (as defined in clause 13) or this Agreement terminates or the Trader owes funds to the Company, the Company shall set-off the balance of funds credited to the Trading Account owed by the Company to the Client, against the Client's obligations to the Company.

## **12. General Provisions**

12.1 The Company has the right to amend the Agreement without obtaining any prior consent from the Client. If the Company makes any material change to the Agreement, it will give at least ten Business Days notice of such change to the Client. Such amendment will become effective on the date specified in the notice. Unless otherwise agreed, an amendment will not affect any outstanding order or Transaction or any legal rights or obligations which may already have arisen.

12.2 Partial invalidity - If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

12.3 Joint account - If the account is a joint account (on the name of more than one entity), then each of the entities in the account shall be authorized to represent the other entities towards the Company, with no requirement of any prior notice or approval from the other entities. Each of the entities in the account agrees that any notice or instruction given by the Company to any of the entities shall be considered as given to all the entities. In case of contradiction between instructions given to the Company by different entities, then the last instruction received by the Company will prevail.

12.4 Language, Notices and Complaints - All communications between the Company and the Client will be in English, except oral communication which can be in any language, suitable to the Client and the Company.



12.5 Unless otherwise agreed, all notices, instructions and other communications to be given by the Company shall be given to the address or fax number provided by the Client, or via e-mail or other electronic means, details of which are provided by the Client to the Company. Any complaint shall be directed to the Company's client services department, who will investigate the complaint and make every effort to resolve it. Communications to the Company should be made to [info@ECMtrader.com](mailto:info@ECMtrader.com).

12.6 Governing Law - These Terms and any relationship between the Company and the Client shall be governed by law. The Company shall have the right, in order to collect funds owed to the Company by Trader or to protect the Company's rights such as good-name, intellectual property, privacy etc, to immediately bring legal proceedings against Trader, in the Trader's residency and according to the Trader's residency applicable law.

12.7 No Right to Assign. No rights under this Agreement shall be assignable nor any duties assumed by another party except to/by an affiliate of The Company. Upon assignment to an Affiliate of the Company, the terms of this Agreement may be amended to fit any applicable regulation effective upon the assignee, and Trader hereby consent in advance to such regulatory modifications to this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors heirs of the Trader.

12.8 Trader's Tax Allocations - Any tax applying on the Trader and/or results from the Trader's trading activity, including trading profits and/or trading losses and/or any charges and/or deductions made from the Trader Deposit or Trader's Equity, shall be under the Trader's full and sole responsibility. The Trader shall personally report and pay any personal, federal, state and local tax liability he is obligated to, if applied. The Company serves as a mediator only and does not deduct, pay or withhold tax from the Trader's Deposit. The Company's reserve the right, if ordered by an official entity, to deduct tax from the Trader's Deposit and deliver it to the proper tax authority as ordered by the official entity.