

1. TRADING

1.1 AUTHORIZATION TO TRADE.

- Customer's application to open an Account with Invidia Trade or any other entity licensed, powered and/or anyhow affiliated with Invidia Trade binds them to the terms and conditions of this Agreement and automatically acknowledges and accepts the below terms and conditions.
- Invidia Trade has the right to maintain one or more accounts in Customer's name. It also has the right to engage in transactions for Customer's account in accordance with oral, written or electronic instructions by Customer and its officers, partners, principals, employees or other agents ("Representatives").
- The risk of all unauthorized instructions administered by their Representatives will be borne by Customer. Customer will indemnify and hold Invidia Trade harmless from all claims, liabilities, losses, damages, fees, costs and expenses relating to or arising from Invidia Trade's reliance on such instructions, including any improper, unauthorized or fraudulent instructions by the Representatives, except in cases of gross negligence or willful misconduct by Invidia Trade .
- Unless expressly stated otherwise in writing, all transactions between Invidia Trade and Customer shall be governed by the terms of this Agreement, as amended from time to time (including, without limitation, Invidia Trade's Risk Disclosures and Trading Policies and Procedures).

2 ACCOUNTS

2.1 ACCOUNT APPROVALS AND MAINTENANCE.

- Invidia Trade has every right to reject Customer's application or close Customer's Account for any reason, at Invidia Trade's sole and absolute discretion. Customer will need to provide Invidia Trade with additional information or documentation. This is done so that Invidia Trade can continue carrying Customer's Account.

- Invidia Trade may, at its sole discretion, amend, revise, supplement or replace any provision of this Agreement, including its schedules, policies, fees and trading terms, at any time. The amended version will be published on <https://invidiatrade.com/terms-conditions> or otherwise made available through the Website or Customer portal, and will take effect on the date stated in that version or, if no date is stated, when published. Unless applicable law requires otherwise, Invidia Trade is not required to obtain Customer's signature or separate consent to an amendment. Customer is responsible for checking the Website and Customer portal regularly for the current Agreement and for reviewing any changes. Customer's continued access to or use of the Account or Services after an amendment takes effect constitutes acceptance of the amended Agreement. Amendments do not apply retroactively to transactions completed before their effective date, unless required by applicable law or expressly agreed by the parties. If Customer does not accept an amendment, Customer must stop using the Services and may request to close the Account, subject to open positions and outstanding obligations.
- Restricted Territory: Invidia Trade reserves the right to restrict access in the future to all or some parts of the Website and/or Services in respect of certain jurisdictions. The customer fully understands and agrees that Invidia Trade are not liable if the country of customer's location or residence becomes restricted or blocked. Restricted Territories include, but are not limited to, individuals residing in:

Afghanistan, Burma (Myanmar), Democratic Republic of Congo (DPRK), Crimea, Cuba, Iran, Japan, Libya, North Korea, Republic of Congo, Russian Federation, Somalia, Sudan, Syria.

- Customer acknowledges that the manner in which Customer funds are received, held, transferred, safeguarded or placed with banks, payment service providers, custodians, liquidity providers or other third parties may depend on the applicable operational arrangement and legal requirements. Unless expressly stated otherwise in writing, Customer funds are not bank deposits with Invidia Trade, are not insured by Invidia Trade, and are not guaranteed under any deposit-protection or investor-compensation scheme. Customer acknowledges the credit, insolvency and third-party risks associated with the institutions through which funds may be held or transferred. Nothing in this Agreement shall be interpreted as representing that Customer funds receive a particular statutory segregation, trust or bankruptcy priority unless such protection is expressly required by applicable law and confirmed by Invidia Trade in writing.

2.2 JOINT ACCOUNT OWNERS.

- If this Account is held by more than one (1) person, all the joint holders hereby agree that they are all fully liable for the obligations assumed in this Agreement.
- If this Account is held in trust, joint ownership, or partnership, the undersigned hereby agrees to indemnify, defend and hold harmless Invidia Trade for any losses resulting from a breach of any fiduciary duty of the undersigned to the other holders and beneficiaries of this Account.
- Furthermore, any one or more of the joint owners shall have full authority for the Account and at risk of the Account owners, to buy, sell, and trade in transactions of off-exchange products, to deposit with and withdraw from Invidia Trade , currencies, securities, negotiable instruments, and other property, including withdrawals to or for the individual use or Account of the party directing the sale or of any other party. Moreover, all joint owners have the authority and are liable for all actions including to receive and acquiesce in the correctness of notices, confirmations, requests, demands and all other forms of communications, and to settle, compromise, adjust, and give releases with respect to any and all claims, demands, disputes, and controversies.
- Upon death or legal incapacity of any of the undersigned, Invidia Trade is authorized to take such action with regards to the Account, as the Company may deem advisable to protect itself against any liability, penalty or loss.
- Customer agrees to notify Invidia Trade immediately upon the death or legal incapacity of any joint owner. It is possible that Invidia Trade terminates this Agreement by written notice to any one of the joint owners.

2.3 MARGINS AND DEPOSIT REQUIREMENTS.

- Customer shall provide and maintain margin in such amounts and in such forms as Invidia Trade, at its sole discretion, may require.
- Invidia Trade may oblige the Customer to deposit by immediate wire transfer such additional margin when and as required by the Company and will immediately meet

all Margin Calls in such mode of transmission as Invidia Trade shall, at its sole discretion, designate.

- Possibly, Invidia Trade might change margin requirements at any time without prior notice. Invidia Trade may limit the amount and/or a total number of open positions that Customer may acquire or maintain at Invidia Trade, at its full discretion. Invidia Trade reserves the right to close any Customer positions at any time that it deems necessary. Invidia Trade shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions including but not limited to loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.
- For example, in volatile market conditions, a margin call may be delayed resulting in the possibility of a negative usable margin; a margin call may occur even if positions are hedged, in the jurisdictions where hedging is permitted by law, due to rate volatility or daily interest charges or credits.

Customer acknowledges that Invidia Trade's margin call, stop-out and liquidation procedures are intended as risk-management mechanisms only and do not guarantee that positions will be closed before losses exceed the funds available in Customer's Account. Customer may incur losses exceeding the Account balance and shall remain fully responsible and liable for any resulting deficit or negative balance.

2.4 ROLLOVERS.

- At its sole discretion and without notice to Customer, Invidia Trade may offset Customer's open positions, roll over Customer's open positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by Invidia Trade, at its sole discretion.
- At Invidia Trade's sole discretion, terms and/or methods for delivering, offsetting, or rolling over Customer's open positions may differ on a customer-by-customer basis.

- Customer acknowledges and agrees that any positions held in Customer's Account at 5PM EST may be rolled over to the next settlement date and the Account may be debited or credited for the interest differential for the rollover period.

2.5 SETTLEMENT DATE OFFSET INSTRUCTIONS.

- Customer acknowledges and agrees that offset instructions on positions open prior to settlement arriving at settlement date must be given to Invidia Trade at least one to three business days prior to the settlement or value day. Alternatively, enough funds to take delivery or the necessary delivery documents must be in the possession of Invidia Trade within the same period described above.
- If neither instructions, funds nor documents are received, Invidia Trade may without notice, either offset Customer's position or roll Customer's positions into the next settlement time period or make or receive delivery on behalf of Customer upon such terms and by such methods deemed reasonable by Invidia Trade at its sole discretion.

2.6 LIQUIDATION OF ACCOUNTS.

In the event of:

- death or judicial declaration of incompetence of Customer or, in the case of a legal entity, its dissolution or liquidation;
- filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer;
- filing of an attachment against any of Customer's Accounts carried by Invidia Trade ;
- insufficient margin, or determination by Invidia Trade that any collateral deposited to protect one or more Accounts of Customer is inadequate, regardless of current market quotations, to secure the Account;
- Customer's failure to provide Invidia Trade any information requested pursuant to this Agreement; or

- any other circumstances or developments that Invidia Trade deems appropriate for its protection. At Invidia Trade's sole discretion, it may take one or more, or any portion of, the following actions:
- sell any or purchase any or all contracts, securities or other property held or carried for Customer; and
- cancel any or all outstanding orders or contracts, or any other commitments made with Customer. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal or appointed representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others.

The exercise of any liquidation or close-out right by Invidia Trade does not guarantee that Customer's losses will be limited to the funds available in the Account. Customer shall remain responsible and liable for any deficit or negative balance remaining after liquidation or close-out.

2.7 MANAGED ACCOUNTS.

- With regard to managed Accounts, a money manager ("Money Manager") is a person or entity authorized to make decisions with respect to an Account on behalf of the Account's beneficial owners, including a trustee, custodian, conservator, guardian, executor, administrator, attorney in fact, or investment advisor or other person to whom Customer has granted trading authority over an Account.
- Customer understands and agrees that Invidia Trade may, but is not required to, review any action or inaction by a Money Manager with respect to an Account and is not responsible for determining whether a Money Manager's action or inaction satisfies the standard of care applicable to such Money Manager's handling of the Account.
- Customer further understands and agrees that Invidia Trade is not responsible for determining the validity of a person's or entity's status or capacity to serve as a Money Manager.
- Customer agrees to hold Invidia Trade and its officers, directors, employees, agents and affiliates harmless from any liability, claim, or expense, including attorneys' fees

and disbursements, as incurred, for the actions or non-actions of Customer's Money Manager.

2.8 INACTIVE AND DORMANT ACCOUNTS.

- In the event that a Customer's Account reflects no trading activity, login activity, or other transactional engagement for a continuous period of three (3) years, Invidia Trade reserves the right, at its sole discretion, to designate such Account as inactive and to archive any remaining balances therein.
- Archived balances shall be maintained for an additional twelve (12) months (the "Claim Period"), during which the Customer may submit a written request, in a form acceptable to Invidia Trade, to reclaim the funds.
- If no valid claim is received within the Claim Period, the remaining balance shall be deemed unclaimed property and shall be transferred irrevocably to Invidia Trade's brokerage capital.
- The Customer expressly acknowledges and agrees that Invidia Trade is not a bank or deposit-taking institution, that no interest shall accrue on any Account balances, and that such balances are not insured or guaranteed under any deposit protection scheme.
- Following the expiration of four (4) years of total inactivity (including the Claim Period), the Customer shall have no further right, title, or interest in or to any such funds.
- This clause shall operate without prejudice to any applicable laws or regulations governing unclaimed property in the jurisdiction of Invidia Trade's registration.
- Where a Customer deposits funds into their Account and subsequently withdraws all or a substantial portion of such funds within ninety (90) calendar days without engaging in sufficient trading activity, Invidia Trade reserves the right to apply applicable processing fees to cover payment and administrative costs. In such circumstances, where the deposit was made via credit or debit card, a fee of up to five percent (5%) may be applied, and where the withdrawal is processed via bank wire transfer, an additional fee of up to one point five percent (1.5%) may be applied, resulting in a total fee of up to six point five percent (6.5%), where applicable. The determination of sufficient trading activity shall be made by Invidia Trade at its sole discretion, and any such fees may be deducted from the Customer's Account balance or the withdrawal amount prior to processing.

3 CUSTOMER REPRESENTATIONS

3.1 GENERAL REPRESENTATIONS AND WARRANTIES.

Customer represents and warrants that:

- Customer is of sound mind, legal age and legal competence;
- Customer (if not a natural person) is duly organized and validly existing under the applicable laws of the jurisdiction of its organization;
- Execution and delivery of this Agreement and all transactions contemplated hereunder have been duly authorized by Customer and will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to Customer;
- Each person executing and delivering this Agreement has been duly authorized by Customer to do so;
- No person other than the Customer has or will have an interest in Customer's Account;
- Regardless of any subsequent determination to the contrary, Customer is suitable to trade over-the-counter products;
- Customer is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company that trades the same instruments as those offered by Invidia Trade , and in the event that Customer becomes so employed, Customer will promptly notify Invidia Trade via email of such employment;
- The customer has read and understands the Risk Disclosure Statement and Trading Policies contained in this Agreement;
- The Customer acknowledges that live trading conditions may differ materially from simulated or demo trading conditions and that any experience or results obtained through a demo account do not guarantee comparable results in a live Account;
- All information provided by Customer to Invidia Trade, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete. Customer binds themselves to notify Invidia Trade promptly of any changes in such information.

- Customer cannot engage in transactions for purposes of arbitrage or exploitation of temporary inaccuracies or technical discrepancies.

3.2 DISCLOSURE OF FINANCIAL INFORMATION.

The financial information disclosed to Invidia Trade in the Application is warranted by Customer to be an accurate representation of the Customer's current financial condition.

1. Customer represents and warrants that in determining Customer's Net Worth, Gross Income, Total Assets and Liabilities were correctly calculated.
2. Customer represents and warrants that in determining the value of Total Assets, the Customer included cash and/or cash equivalents, U.S. Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable Assets.
3. In determining the value of Liabilities, Customer represents and warrants that notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts were included.
4. Customer represents and warrants that Customer has very carefully considered the portion of Customer's Total Assets that Customer considers to be Risk Capital. Customer also recognizes that Risk Capital is the amount of money Customer is willing to put at risk. If lost, Customer acknowledges that this in no way would change Customer's lifestyle.
5. Customer agrees to immediately inform Invidia Trade if the Customer's financial condition changes in such a way as to reduce Customer's Net Worth and/or Risk Capital.

3.3 CREDIT.

- Customer authorizes Invidia Trade and/or any agents acting on behalf of Company to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as Invidia Trade shall deem appropriate to verify information regarding Customer.

- Invidia Trade is also authorized by Customer to investigate Customer's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, compliance data centers, and any other financial and investment institution as Invidia Trade shall deem appropriate.
- Upon a reasonable request made in writing by Customer to Invidia Trade, Customer shall be allowed to review any records maintained by Invidia Trade relating to Customer's credit standing.
- At Customer's sole cost and expense, Customer is also allowed to copy such records. Customer acknowledges that Customer's credit score may be impacted when Invidia Trade accesses Customer's credit file.
- Customer also acknowledges that Invidia Trade may provide information (e.g. negative Account information of unsecured debts) regarding Customer's performance under this Agreement to these agencies.

4 ORDER MANAGEMENT

4.1 CANCELLATION AND MODIFICATION REQUESTS.

- Customer acknowledges that it may not be possible to cancel or modify an order.
- Customer understands and agrees that, if an order cannot be cancelled or modified, Customer is bound by any execution of the original order.
- Should Invidia Trade be unable to cancel or modify an order, Invidia Trade is not liable in any way.
- Customer further acknowledges that attempts to modify or cancel and replace an order can result in the execution of the order or the execution of duplicate orders. Customer also acknowledges that Invidia Trade's systems do not prevent the execution on order or duplicate orders from occurring, and that Customer shall be responsible for all such executions.
- Customer agrees not to assume that any order has been executed or cancelled until Customer has received confirmation from Invidia Trade with regards to order execution. Customer is responsible for knowing the status of Customer's pending orders before entering additional orders.

- Customer agrees to contact Invidia Trade in the event Customer is unclear on the status of an order.
- Customer agrees to regularly review Customer's online Account Statement to confirm the status of Customer's orders.

4.1A EXECUTION, SLIPPAGE, GAPPING AND STOP ORDERS.

Customer acknowledges that quoted prices, stop-loss levels, take-profit levels, margin-call levels and stop-out levels do not constitute guaranteed execution prices. During volatile, illiquid, fast or gapping markets, or following market closures, news events or trading suspensions, an order may be executed at the next available price, which may differ materially from the requested, quoted or trigger price. Slippage may be positive or negative. Stop-loss, limit, margin-call, stop-out and automatic liquidation mechanisms are risk-management tools only and do not guarantee that losses will be limited to any particular amount or that an Account will not become negative.

Invidia Trade may execute, reject, cancel, re-price or otherwise handle orders in accordance with prevailing market conditions, available liquidity, the rules of its execution venues or liquidity providers, and its applicable execution procedures. Nothing in this section limits Customer's responsibility for a negative balance or other amount due under this Agreement.

4.2 STATEMENTS AND CONFIRMATION.

- Reports of the confirmation of orders and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to immediately upon receipt and confirmed in writing within one (1) business day after the execution of the Customer's order.
- Invidia Trade will provide Customer with access to view Customer's Account at any time with an online login via the Internet. Invidia Trade will not provide trade confirmation via postal mail.
- Written objections on Customer's part shall be directed to Invidia Trade at its address located at Robin Kelton Bldg, Choc Bay, Castries, Saint Lucia. The written objection shall be deemed received only if sent via email or delivered or mailed by registered mail. The return receipt must be requested.

- Failure to object shall be deemed ratification of all actions taken by Invidia Trade or its agents prior to Customer's receipt of said reports.
- Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein.

4.3 CHARGES.

- Customer shall pay charges arising from Invidia Trade providing Services under this Agreement, including, without limitation, mark-ups and markdowns, statement charges, idle Account charges, order cancellation charges, Account transfer charges, introducing broker fees and Money Manager fees. Invidia Trade may change its charges in accordance with Section 2.1, including by publishing an updated fee schedule on the Website or Customer portal. Charges apply from the effective date of the updated terms or schedule, subject to applicable law.
- All such charges shall be paid by Customer as they are incurred, or as Invidia Trade in its sole and absolute discretion may determine. Customer hereby authorizes Invidia Trade to withdraw the amount of any such charges from Customer's Account(s).

4.4 DEPOSITS AND WITHDRAWALS.

- Invidia Trade shall neither receive nor disburse Customer's funds in cash currency or cash equivalents.
- Invidia Trade acknowledges and promises to perform deposit/withdrawal transactions which are only between Customer's Invidia Trade Account and another Account which is held in Customer's name or of which Customer clearly demonstrates ownership to Invidia Trade .
- Invidia Trade may limit Customer's withdrawal options in order to prevent money laundering, fraud, and other unauthorized activity.
- Invidia Trade's Customers may request the withdrawal of available funds from their Account. Any withdrawal is subject to sufficient free margin, the absence of outstanding liabilities or negative balances, completion of applicable KYC/AML and

source-of-funds or source-of-wealth checks, payment-method and chargeback restrictions, fraud or compliance reviews, open investigations, and any other requirements imposed by applicable law or this Agreement. Invidia Trade may suspend, delay, reduce or refuse a withdrawal where reasonably necessary to protect the Company, satisfy Customer obligations, complete required verification, investigate suspected fraud or abuse, or comply with applicable law. To request a partial or complete withdrawal of available funds, Customer must submit a 'Withdrawal request' through the Invidia Trade portal.

- Card-deposited funds. Funds deposited by credit or debit card cannot be withdrawn to another payment method for 30 (thirty) business days after they are credited to the Client's account. During that period, eligible funds may be credited back to the original card, where possible. If the card payment is disputed or reversed, the Company may hold the affected amount until the matter is resolved.
- Once funds are eligible for withdrawal, Invidia Trade takes 2–5 (two to five) business days to process withdrawal requests. Corresponding withdrawals may take a further 2–3 (two to three) business days to reach the Customer's credit card or bank account.
- Customer can contact Invidia Trade's Customer support team with any questions. Withdrawals must be made to the original payment method or, where permitted under the card-deposited funds restriction above, another verified account in the Customer's name.
- Furthermore, when it comes to withdrawals, the Customer may be required to present additional information and documents.

4.5 INVIDIA TRADE 'S RESPONSIBILITIES.

- Invidia Trade is and will not be liable for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond Invidia Trade's control or anticipation.
- Invidia Trade shall not be liable for losses arising from the default of any agent or any other party used by Invidia Trade under this agreement.

4.6 CURRENCY FLUCTUATION RISK.

- If Customer directs Invidia Trade to enter into any transaction:(a) any profit or loss arising as a result of a fluctuation in the rates affecting such a transaction will be entirely for Customer's Account and risk;(b) all initial and subsequent deposits for margin purposes shall be made in USD, or another currency which Invidia Trade may choose to accept, in such amounts as Invidia Trade may at its sole discretion require, with subsequent deposits being in the same currency as the initial deposit; and (c) Invidia Trade is authorized to convert funds in Customer's Account for margin into and from such foreign currency at a rate of exchange determined by Invidia Trade at its sole discretion on the basis of then prevailing money market rates.

4.7 CROSS TRADE CONSENT.

- Customer hereby acknowledges and agrees that Invidia Trade may act as the counterparty to Customer for any trade entered for the undersigned's Account.
- The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations of any globally recognized regulatory agency.

5 COMMUNICATIONS

5.1 GENERAL COMMUNICATIONS.

Except for amendments published or made available under Section 2.1, reports, statements, notices and other communications to Customer may be transmitted electronically by posting to Customer's online Account or by email to the address provided in Customer's application or subsequently designated by Customer. Publication of an

amended Agreement under Section 2.1 does not require a separate email or Account notice unless applicable law requires one.

5.2 EMAIL AND ELECTRONIC COMMUNICATIONS.

- All emails sent to and from Invidia Trade are subject to monitoring, review or disclosure to someone other than Customer or Customer's intended recipient. Customer acknowledges that there may be delays in the email being received by Customer's intended recipient.
- Customer agrees to hold harmless for any delay in email delivery regardless of whether the delay was caused by Invidia Trade or a third party. Email sent to and from an Invidia Trade's address may be retained by Invidia Trade's corporate email system.
- Customer agrees not to use email to transmit orders to purchase or sell over-the-counter products. Customer also agrees that Invidia Trade is not liable for any actions taken or any omissions to act as a result of any email message Customer sends to Invidia Trade .
- Electronic communications with Invidia Trade via our Website, wireless device or touchtone service are also subject to monitoring, review and may also be disclosed to someone other than the recipient. Such communications may be retained by Invidia Trade .

6 THIRD PARTIES

6.1 NO SEPARATE AGREEMENTS.

- Customer acknowledges that Customer must have no separate agreement with Customer's broker or any Invidia Trade employee or agent regarding the trading in Customer's Account, including any agreement to guarantee profits or limit losses in Customer's Account. Customer is under obligation to notify Invidia Trade Compliance Department immediately in writing as to any agreement of this type.

- Customer understands that any representations made by anyone concerning Customer's Account that differs from any statements Customer receives from Invidia Trade must be brought to the attention of Invidia Trade's Compliance Department immediately in writing.
- Customer understands that Customer must authorize every transaction prior to its execution unless Customer has delegated discretion to another party by signing Invidia Trade's limited power of attorney ("LPOA").
- Customer agrees to bring any disputed transactions to the attention of Invidia Trade's Compliance Department pursuant to the notice requirements of this Agreement.
- Customer agrees to indemnify and hold Invidia Trade harmless from all damages or liability resulting from Customer's failure to notify Invidia Trade's Compliance Department within one (1) business day of any of the occurrences referred to herein. All notices required under this section shall be sent to Invidia Trade at its address.

6.2 REVENUE SHARING DISCLOSURE.

- Customer acknowledges that Invidia Trade may enter into revenue sharing arrangements with or retain the services any other third-party vendors in connection with technical support, back-office and operational support functions relating to Customer's Accounts.
- Invidia Trade reserves the right to enter into such compensation or revenue sharing arrangements any other third-party vendors based on the volume traded, bid/offer pricing or other outside commission or revenue sharing models.

7 COMPLIANCE

7.1 ANTI-MONEY LAUNDERING PROCEDURES.

Customer agrees to and acknowledges that Invidia Trade may conduct the following procedures at the time of the opening and throughout the existence of the Account:

7.2 VERIFICATION PROCESSES:

- In accordance with anti-money laundering and combating the funding of terrorism standards, Invidia Trade may identify and verify any person who signs up for its services. When a customer opens an account, Invidia Trade is required to collect information such as – but not limited to – name and surname, date of birth and residential address. The customer acknowledges and agrees that Invidia Trade reserves the right to close the account at its sole discretion if Company comes across any problem with the verification checks.
- E-mail verification: After the Customer completes the sign-up form, Customer will be asked to verify his/her email address via an activation link. If this step is not completed, the access to the account will be denied.
- 2-factor authentication: After the Customer completes the sign-up form in order to access the account he needs to enable Two-factor authentication (2FA) on his account. 2FA is an extra layer on account owned by Invidia Trade to protect your account and data from unauthorized access attempts.
- At any given time, whilst the Customer has an Account open with Invidia Trade, further verification checks may be carried out (which may include requests for additional documents or information) to satisfy routine security, compliance and regulatory checks. If Invidia Trade is unable to verify the Customer's registered details, or if the Customer is unable or refuses to provide requested documents or information, Invidia Trade may suspend or restrict the Account, prevent further trading or withdrawals, close open positions where appropriate, and/or terminate the Account. Any remaining funds shall be dealt with in accordance with applicable law and this Agreement, after taking into account trading losses, fees, chargebacks, negative balances and other amounts owed to Invidia Trade, and any legal or regulatory restriction on returning funds. Invidia Trade may require funds to be returned to the original funding source or another verified account held in the Customer's name.

7.3 MONITORING:

Invidia Trade may monitor the trading activity in Accounts to investigate or identify potential money laundering.

7.4 SECURITY AND CONFIDENTIALITY.

- Customer agrees and acknowledges that Customer is the exclusive owner and solely responsible, jointly and severally if applicable, for the confidentiality and protection of Customer's Account number(s) and password(s) that allow Customer to place online orders and access Invidia Trade's electronic trading systems.
- Customer further agrees that he/she will be fully responsible for all activities including brokerage transactions that arise from the use of Customer's Account number(s) and password(s).
- Customer agrees to indemnify and not hold Invidia Trade liable if any other person is utilizing Customer's confidential information and such other person provides instructions to Invidia Trade that may be contrary to Customer's instructions.
- Customer will immediately notify Invidia Trade in writing or by email of any loss, theft or unauthorized use of Customer's Account number and/or passwords.

7.5 INTELLECTUAL PROPERTY AND CONFIDENTIALITY.

- All copyright, trademark, trade secret and other intellectual property rights in the Invidia Trade Trading Platform ("Trading Platform") shall remain at all times the sole and exclusive property of Invidia Trade and/or its 3rd party service providers and Customers shall have no right or interest in the Trading Platform except for the right to access and use the Trading Platform as specified herein.
- Customer acknowledges that the Trading Platform is confidential and has been developed through the expenditure of substantial skill, time, effort and money.
- Customer will protect the confidentiality of Invidia Trade and/or its 3rd party service providers by allowing access to the Trading Platform only by its employees and agents on a need to access basis.
- Customer agrees to not publish, distribute, or otherwise make information available to third parties, any information derived from or relating to the Trading Platform.

- Customer will not copy, modify, decompile, reverse engineer, and make derivative works of the Trading Platform or in the way it operates.

7.6 NO ADVICE AND NO RECOMMENDATIONS.

- Invidia Trade does not and will not give investment, legal or tax advice or make trading recommendations and Customer is aware and acknowledges this. Customer acknowledges that Invidia Trade makes no representations concerning the tax implications or treatment of contracts.
- Customer agrees that Customer is a self-directed investor and all orders entered are unsolicited and based on Customer's own investment decision or the investment decision of Customer's duly authorized representative.
- Customer agrees that neither Invidia Trade nor any of its employees may be Customer's duly authorized representative and that Customer will neither solicit nor rely upon Invidia Trade or any of its employees for any such advice.
- Customer understands that Customer is solely responsible for all orders entered, including but not limited to trade qualifiers, the number of trades entered, the suitability of any trade(s), investment strategies and risks associated with each trade, and will not hold Invidia Trade or any of its employees liable for those investment decisions.
- Customer further understands that Invidia Trade does not and will not review the appropriateness or suitability of any transactions implemented or investment strategies employed in Customer's Account.
- Customer hereby agrees to hold Invidia Trade and its officers, directors, employees, agents and affiliates harmless from any liability, financial or otherwise, or expense (including attorneys' fees and disbursements), as incurred, as a result of any losses or damages Customer may suffer with respect to any such decisions, instructions, transactions or strategies employed in Customer's Account by Customer or Customer's duly authorized representative, or as a result of any breach by Customer of any of the covenants, representations, acknowledgments or warranties herein.

7.7 TRADING RECOMMENDATIONS

Customer acknowledges that:

- Any market recommendations and information communicated to Customer by Invidia Trade or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any contract such recommendation and information, although based upon information obtained from sources believed by Invidia Trade to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified; and Invidia Trade makes no representations, warranties or guarantees as to, and shall not be responsible for, the accuracy or completeness of any such information or trading recommendation furnished to Customer.
- Customer acknowledges that Invidia Trade and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell, which are the subject of market recommendations furnished to Customer. Furthermore, the market position of Invidia Trade or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Customer by Invidia Trade .

7.8 RISK ACKNOWLEDGMENT.

- Customer acknowledges that investments in leveraged transactions are speculative, involve a high degree of risk, and are appropriate only for persons who can assume the risk of loss of their margin deposit.
- Customer understands that because of the low margin normally required in trading over-the-counter contracts, price changes in contracts may result in the loss of Customer's margin deposit.
- Customer warrants that Customer is willing and able, financially and otherwise, to assume the risk of trading, and in consideration of Invidia Trade's carrying his/her Account(s), Customer agrees not to hold Invidia Trade responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives.
- Customer recognizes that guarantees of profit or freedom from loss are impossible in trading.

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

Customer specifically acknowledges that Customer's maximum potential loss is not necessarily limited to the amount deposited with Invidia Trade. Due to leverage, market gaps, volatility, liquidity conditions, slippage, delayed execution or other circumstances, losses may exceed Customer's Account balance, in which case Customer will remain fully responsible and liable to Invidia Trade for the resulting negative balance or deficit.

7.9 RECORDINGS.

- Customer agrees and acknowledges that all conversations regarding Customer's Account(s) between Customer and Invidia Trade personnel may be electronically recorded with or without the use of an automatic tone warning device.
- Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or Invidia Trade .
- Customer understands that Invidia Trade destroys such recordings at regular intervals in accordance with Invidia Trade established business procedures and Customer hereby consents to such destruction.

7.10 SECURITY AGREEMENT

- All monies, securities, negotiable instruments, contracts, and/or other property on deposit with Invidia Trade or its affiliates, in Customer's Account, for any purpose, including safekeeping, are hereby pledged with Invidia Trade and shall be subject to a security interest in Invidia Trade's favor for the discharge of all Customer's obligations to Invidia Trade , irrespective of the number of Accounts Customer has with Invidia Trade .
- Customer acknowledges that Invidia Trade has the right to use the above-described properties and any Account credit to offset against any of Customer's obligations to

Invidia Trade including, but not limited to, transfers for the purpose of margining, or for application to negative balance Accounts not promptly paid, as well as delivery costs and charges.

7.11 NO NEGATIVE BALANCE PROTECTION

Invidia Trade does not provide Negative Balance Protection to Customers.

Customer acknowledges and agrees that trading leveraged and/or margined products involves the risk that losses may exceed the funds, margin, deposits and/or other amounts held in Customer's Account. In circumstances including, without limitation, extreme market volatility, market gaps, insufficient liquidity, slippage, delayed execution, suspension of trading, force majeure events or other abnormal market conditions, the liquidation or closing of Customer's positions may occur at a price that results in the Account having a negative balance.

Any margin call, stop-out level, automatic liquidation mechanism, stop-loss order or other risk-management mechanism made available by Invidia Trade is not a guarantee that Customer's positions will be closed at a particular price or before the Account balance becomes negative. Such mechanisms shall not constitute or be interpreted as Negative Balance Protection or as a limitation of Customer's losses or liability.

Customer shall remain fully responsible and liable for any negative balance, deficit, shortfall, loss, charge, cost or other amount owed to Invidia Trade arising in connection with Customer's Account or trading activity. Customer's liability is not limited to the amount deposited in or credited to the Account.

Where an Account incurs a negative balance or other amount due to Invidia Trade, Customer shall, upon demand by Invidia Trade, promptly pay the full outstanding amount. Invidia Trade may, subject to applicable law, recover such amount from Customer and may exercise any rights of set-off, combination of accounts or application of funds or property available to it under this Agreement.

Any decision by Invidia Trade, in its sole discretion, to waive, reduce, adjust, forgive or reset a negative balance in any particular case shall be voluntary, shall not constitute Negative Balance Protection, and shall not create any obligation, precedent, course of dealing or expectation that Invidia Trade will take the same or similar action in any other case.

Without limiting any other right under this Agreement, where Customer owes any amount to Invidia Trade, Invidia Trade may, subject to applicable law, suspend or restrict withdrawals and trading, combine or consolidate Accounts held by the same Customer, convert currencies at a commercially reasonable prevailing rate, set off credit balances or

other amounts held for Customer against the amount due, demand immediate payment, and take lawful steps to recover the outstanding debt. Customer remains liable for the unpaid balance until discharged in full.

7.12 USE OF MONIES.

Customer hereby also grants to Invidia Trade the right to pledge, repledge, hypothecate, invest or loan, either separately or with the property of other customers, to itself or to others, any funds, securities, currencies, and the foreign currency or off-exchange transactions of Customer held by Invidia Trade as margin or security. Invidia Trade shall at no time be required to deliver to Customer the identical property delivered to or purchased by Invidia Trade for any Account of Customer.

7.13 TECHNOLOGY AND COMMUNICATIONS ISSUES.

- Invidia Trade and/or its 3rd party service providers provide trading technology for Customer's use in connection with transactions made by Customer with Invidia Trade . Such trading technology includes, but is not limited to, the Trading Platform, web applications, application program interfaces, software, software code, programs, protocols and displays (collectively "Technology") for trading, analysing trades and markets and constructing automated trading systems.
- Invidia Trade provides the Technology "as is," without any warranties of merchantability, fitness for a particular purpose, or other express or implied warranties.
- Invidia Trade is not liable for the operation or performance of any automated trading system developed with Technology or for any malfunctions of Technology or for any delays or interruptions in transmission of orders resulting from breakdown, excessive call volume or failure of transmission or communication equipment on the Internet or otherwise, including, but not limited to, communications problems,

computer software or hardware breakdowns, malfunctioning errors, any and all problems or glitches associated with computer problems or any other technical cause or causes.

7.14 FOREIGN ACCOUNTS.

- Customers not residing in the United States ("Foreign Accounts") may be asked to comply with requests for special information by Invidia Trade as required by any governmental unit or regulatory agency.
- This includes, but is not limited to, special calls for information. In the event of a special call for information, Invidia Trade or its agent shall be required to obtain the information set forth by any governmental unit or regulatory agency requesting information. In addition, Customer may be prohibited transactions (other than offsetting trades) should there be failure to respond to a special call.
- Foreign Accounts must copy and forward an official form of picture identification and must provide a bank reference before Customer is approved for trading.

8 MISCELLANEOUS

8.1 BINDING EFFECT.

- Irrespective of any change or changes at any time in the personnel of Invidia Trade or its successors, assigns, or affiliates, this Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with
- This Agreement including all authorizations shall inure to the benefit of Invidia Trade and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer.

- Customer hereby ratifies all transactions with Invidia Trade affected prior to the date of this Agreement and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.

8.2 TERMINATION.

This Agreement may be terminated by Customer at any time and shall continue in effect until termination, when Customer has no open position(s) and no liabilities held by or owed to Invidia Trade upon the actual receipt by Invidia Trade of written notice of termination via email, or at any time whatsoever by Invidia Trade upon the transmittal of written notice of termination to Customer; provided, that such termination shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Customer of any obligations arising out of prior transactions entered into, in connection with this Agreement. For the avoidance of doubt, termination shall not extinguish, waive or limit any negative balance, deficit or other amount owed by Customer to Invidia Trade, all of which shall survive termination until paid in full.

8.3 ACCEPTANCE.

This Agreement shall not be deemed to be accepted by Invidia Trade . Nor does it become a binding contract between Customer and Invidia Trade until Customer's information is verified and approved by Invidia Trade .

8.4 INDEMNIFICATION.

- Customer agrees to indemnify and hold Invidia Trade , its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by Invidia Trade arising out of Customer's failure to fully and timely perform Customer's

responsibilities herein or should any of the representations and warranties fail to be true and correct.

- The Customer also agrees to pay promptly to Invidia Trade all damages, costs and expenses, including attorney's fees, incurred by Invidia Trade in the enforcement of any of the provisions of this Agreement and any other agreements between Invidia Trade and Customer. Such amounts include, without limitation, reasonable costs and expenses incurred in recovering any negative balance, deficit or other amount due from Customer, to the extent permitted by applicable law.

8.5 FORCE MAJEURE.

Invidia Trade shall not be liable to Customer for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any events, actions or omissions, including, without limitation, claims, losses, damages, costs or expenses, including attorneys' fees, resulting from civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of God, market conditions, inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to Invidia Trade , Customer, any market, or any settlement or clearing system.

8.6 TERMS AND HEADINGS.

- The term "Invidia Trade " shall be deemed to include Invidia Trade , its affiliates, divisions, successors, and assigns. The term "Customer" shall mean the party (or parties) executing the Agreement; and the term "Agreement" shall include all other agreements and authorizations executed by Customer in connection with the maintenance of Customer's Account with Invidia Trade regardless of when executed.
- The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

8.7 GOVERNING LAW AND JURISDICTION.

This Agreement, and the rights and obligations of the parties hereto, shall be governed by and construed in accordance with the laws applicable to the Invidia Trade contracting entity identified to Customer at Account opening or in the Company's legal disclosures, without regard to conflict-of-law principles. Customer agrees to the jurisdiction specified for that contracting entity in the applicable legal disclosures. Where a specific governing law and forum are stated in the Customer's account-opening documentation or applicable entity disclosure, that specific designation shall prevail.

8.8 USE OF INVIDIA TRADE 'S WEBSITES.

- References to the Website include Invidia Trade's Website and any additional Website it may register. General Website content is provided for information and may be inaccurate or outdated; this statement does not alter the effective version of this Agreement published or made available under Section 2.1.
- Customer agrees to always rely upon Customer's transaction confirmations and statements as the official records of Customer's Account. Information is not related specifically to an Account.
- Information is financial or investment information provided by third parties to Invidia Trade that Invidia Trade provides to Customer, which includes market data, news, research, financial analysis, commentary, or tools.
- The information on the Website is provided from sources believed to be reliable but cannot be guaranteed. The information provided on our websites is not customized for Customer and Customer understands that the information provided to Customer is not a recommendation to Customer about the suitability of purchase and/or sale of any trading product.
- Invidia Trade may without notice to Customer change, revise, modify, add, upgrade, remove or discontinue any part of Invidia Trade's Website. The Website may include hyperlinks to third-party Website.

- Invidia Trade is not responsible for the information or content provided by such third-party Website.

8.9 MARKET DATA, NEWS AND OTHER INFORMATION.

Customer agrees that the market data, news and other information available to Customer through our Website is for Customer's personal use and that Customer will not retransmit or republish this information in any form without the written consent of Invidia Trade .

8.10 NO WAIVER OR CUSTOMER AMENDMENT.

- Invidia Trade may amend this Agreement in accordance with Section 2.1 without Customer's signature. No waiver by Invidia Trade, or amendment proposed by Customer, is effective unless expressly agreed in writing by an authorized officer of Invidia Trade.
- Except for amendments made by Invidia Trade under Section 2.1 and accepted through continued access or use as provided there, no waiver or amendment may be implied from any course of trading between the parties or from any failure by Invidia Trade or its agents to assert its rights on any occasion.
- No oral agreements or instructions to the contrary shall be recognized as enforceable.
- This instrument and the attachments hereto embody the entire agreement of the parties, superseding all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

8.11 SEVERABILITY.

- This Agreement, any attachments thereto, and the terms and conditions contained in statements and confirmations contain the entire agreement between the parties with respect to the subject matter hereof.
- If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulating agency or body, such

provision shall be deemed modified, or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body.

- The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.

8.12 ACCOUNT TRANSFER AND ASSIGNMENT.

Customer authorizes Invidia Trade to transfer and assign Customer's Account to a futures commission merchant or another legal entity. Customer may not transfer or assign this Agreement without Invidia Trade's prior written consent. Any purported assignment by the Customer in violation of this provision is null, void and unenforceable.

9 RISK DISCLOSURE STATEMENT

9.1 GENERAL.

Trading in a margined account involves a high degree of risk, including the risk of loss of the Customer's entire Risk Capital deposited with Invidia Trade. Losses may exceed the Customer's Account Value and all amounts deposited or held in the Account. In such circumstances, the Account may have a negative balance and Customer shall remain fully responsible and liable for the resulting deficit.

In consideration of Invidia Trade agreeing to enter into contracts with its Customer(s) for this Account, Invidia Trade requires all the undersigned Customer(s) to analyse their financial objectives, financial status, investment constraints and tax situation to determine whether trading is suitable. In addition, we require our Customers to carefully read and acknowledge the Invidia Trade Risk Disclosure Statement that outlines without limitation the risks associated with trading a margined account through Invidia Trade .

By signing this Agreement the Customer understands and agrees that:

- A) OTC Margined Trading involves a high amount of risk and is highly speculative. Customer(s) agrees that they are in full understanding and willing to assume the

legal, economic, and other risks associated with the trading a margined account, and are willing and able to assume the loss of their entire Risk Capital, defined as those funds, that if lost, would not change your lifestyle or your family's lifestyle. As such, they further agree that margined trading is not suitable for Retirement Funds. Invidia Trade encourages Customers to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.

- B) Excessive leverage available with Margined accounts can lead to quick losses. Customer(s) agrees that using a high degree of leverage, defined as the use of a small amount of capital to control a larger amount of an Open Position, can result in large losses due to a price change(s) of open contract(s) with Invidia Trade . Invidia Trade provides leverage on most trading products for most customers of 100:1 or more. With 100:1 leverage the Customer has the potential to control \$1,000,000 position with \$10,000 in an Account. Invidia Trade encourages its Customers to use only that portion of leverage that the Customer is most comfortable with and to use money management precautions such as, but not limited to, Stop Loss Orders for the purpose of limiting risk. Invidia Trade reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any trading product at any time and without notice.
- C) Trading experience periods of liquidity risk. Customer acknowledges that Liquidity Risk, resulting from decreased liquidity, is usually due to unanticipated changes in economic and/or political conditions. Customer also acknowledges that Liquidity Risk can affect the general market in that all participants experience the same lack of buyers and/or sellers. The Customer also understands that liquidity risk can be Invidia Trade specific due to changes in liquidity available to Invidia Trade from an Invidia Trade Custodian of funds interbank liquidity providers due to a perception that the risks of the market segment have increased. When liquidity decreases, Customers can expect, at the minimum, to have wider bid to ask spreads as the supply of available bid/ask prices, outstrips the demand. Decreases in liquidity can also result in "Fast Market" conditions where the price of a trading product moves sharply higher or lower or in a volatile up/down pattern without trading in an ordinary step-like fashion. In some instances, there may exist the possibility that a trading bid and/or ask price for a trading product or products are not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that prices, bid/ask spreads and liquidity will reflect the prevailing interbank market liquidity for

Invidia Trade . Invidia Trade can Liquidate Positions of the Customer that do not have adequate margin: Because of the leverage available with OTC Margined Trading and the potential for extreme volatility, Invidia Trade reserves the sole discretionary right to liquidate Customer's positions and/or Account where the margin in the Account is insufficient to cover the potential risk of loss. Liquidation may occur without prior notice and may be executed at prices materially different from the prices available when the liquidation process commenced. Invidia Trade does not guarantee that liquidation, margin calls, stop-out levels or other risk-management mechanisms will prevent the Account from becoming negative. If liquidation or market conditions result in a negative balance, Customer shall remain fully responsible and liable for that deficit in accordance with this Agreement.

- D) There is a Communication Risk that the Customer assumes. Although Invidia Trade will have qualified representatives available on the telephone during business hours to accept and execute Customer Market Orders, there exists the risk that the Customer will not be able to contact or make contact with the Invidia Trade representative due to but not limited to, communication malfunction, an overabundance of telephone orders, or any other malfunction or negligence. The Customer acknowledges and agrees that they will hold harmless Invidia Trade for any loss or missed trading opportunity resulting from any communication problems the Customer may encounter.
- E) Invidia Trade does not take responsibility for Money Managers. Should a Customer grant a Money Manager trading discretionary trading authority or control over a Customer's Account, the Customer acknowledges that Invidia Trade does not take any responsibility for any action done by that Third Party on the Customer's behalf. The Customer grants Money Manager trading authority for the Customer's Account at its sole, and full risk. Invidia Trade reserves the right to correct any transactions executed on misquoting errors: In the case when a quoting error occurs that results in a Customer transaction done at an off-market price, Invidia Trade reserves the sole discretionary right to make the necessary corrections and adjustments to the Customer's Account whether it be in the favour of the Customer or not in the Customer's favour. Any change will be reported to the Customer either verbally or via an electronic method such as but not limited to email.
- F) All Market Recommendations made by Invidia Trade or any representative of Invidia Trade are for informational purposes only. Any decision by the Customer to buy or sell is an independent decision by the Customer. Market recommendations made by Invidia Trade or a representative of Invidia Trade do not constitute an offer

to sell or buy from Invidia Trade or from any other source that may provide straight-through processing prices to the Customer. Invidia Trade and its employees are not investment advisor(s) and have no fiduciary duty to Customer and therefore are not liable for any losses incurred by the Customer as a result of information or any recommendations made by Invidia Trade or representative of Invidia Trade . The customer is at Risk if Invidia Trade should go out of business. There is no guarantee that Invidia Trade as a business will be profitable. Consequently, there exists a credit risk that Invidia Trade may be subject to losses, which could, in turn, jeopardize the capital that the Customers have in their Accounts. Customer acknowledges that in the event of insolvency, the Customer can only look to Invidia Trade for performance and return of all Collateral and Margin that the Customer may have at Invidia Trade .

- G) Invidia Trade may decide to exit the Business. There is no guarantee that Invidia Trade Custodian of funds may decide that they do not want to continue to participate. As a result, the Customer agrees and acknowledges that Invidia Trade may liquidate all Customer positions, and return margined funds to the Customer at the sole discretion of Invidia Trade , at any time and for any reason. Invidia Trade Customers do not hold Invidia Trade liable for any loss as a result of the liquidation of the Customers position either on an actual basis or as a result of missed profit opportunities.
- H) Customers are responsible for any reporting errors. Any reporting and confirmation errors of omission, and/or errors in the details of transactions including but not limited to the price contracts were executed, the product traded, the market direction (i.e., "buy" or "sell") of order, the type of order and/or any errors in fees, charges or credits to the Customer's Account including but not limited to charges for executing a transaction, wiring funds, rolling over position, and sweeping balances into the home currency, require that the customer notifies Invidia Trade immediately upon discovery for review.
- I) Risks from trades done over the telephone. Invidia Trade will only accept Market Orders for trades done over the telephone. Telephone trades are considered executed when the Invidia Trade representative says, "done" and relays the complete transaction details. Any given price by an Invidia Trade representative over the telephone prior to execution is considered indicative. Invidia Trade reserves the right to change the indicative price given over the phone if the actual trading price is different due to market conditions, misquote or volatility. Invidia Trade is not responsible for Customer telephone orders if the Customer cannot be heard or understood by the Invidia Trade representative due to, without limitation, accent,

speech defect, faulty connection, or excessive background noise at the Customers location or at Invidia Trade . To better ensure execution, Invidia Trade requires that Customers communicate in English when giving orders. Invidia Trade cannot guarantee that telephone orders given in a foreign language will be executed. For best results and fast execution, the following procedure will be used:

- The Customer will first be asked by the Invidia Trade representative the following Account Information:
- The Customer's Invidia Trade User Name, Account Number and/or other identifying feature. Only after the Invidia Trade representative confirms the Customer's identity, the Customer should relay the following order information:
- The execution direction to Buy or Sell, the number of lots, and the desired trading product.
- The Invidia Trade representative will then repeat the order information for the Customer to confirm. For example, the Invidia Trade Representative may say the following, "Buy 2 lots of EUR vs USD at the Market. Confirmed?" By saying, "Yes" the order will be executed at the Market and the details immediately given to the Customer after execution. The Invidia Trade representative will enter the transaction into the Customer's Account. The details and effects of the transaction will be reflected in the Customer's Online Reports. Invidia Trade does not warrant that trades done over the telephone will be done at prices that mirror the prices displayed electronically at that time over the Trading Platform.
- Invidia Trade reserves the right to charge a commission for trades done over the telephone.
- Should Invidia Trade charge a commission for telephone trades, it will be reported on the Invidia Trade Website and be reflected as a line item debit in your Invidia Trade Account Reports. All trades and charges done via the phone are final. Invidia Trade reserves the right to tape all telephone calls without the knowledge of the Customer.
- Invidia Trade is not responsible or liable if the tapes of the telephone calls are erased or never recorded because of error, omission or any reason. Invidia Trade is also not liable should User Name and Account information be obtained knowingly or unknowingly by a Third Party and as a result, trades done in the name of the Customer without his or her knowledge or authorization.

- Risks from trades done using chat communication devices. Invidia Trade may utilize an electronic conversational application or other similar chat application for the communication and execution of some market orders. Trades are done using chat applications or the telephone should only be done if the Customer cannot execute using the Trading Platform. Although currently not planned, Invidia Trade reserves the right to charge a commission for trades done over chat applications. Should Invidia Trade charge a commission for chat application trades, it will be reported on the Invidia Trade Website and be reflected as a line item debit in your Invidia Trade Account Reports. All trades and charges done via chat applications are final. Neither Invidia Trade nor third-party chat application provider is responsible or liable if the electronic logs of the electronic conversations are erased or never recorded because of error, omission or any reason. Invidia Trade is also not liable should User Name, Password and Account information be obtained knowingly or unknowingly by a Third Party and as a result, trades done in the name of the Customer without his or her knowledge or authorization.
- Invidia Trade has limited liability. The Customer agrees and acknowledges that Invidia Trade shall not be liable to the Customer for any claims, losses, damages, costs or expenses, including attorneys' fees caused directly or indirectly by any events, actions or omissions, without limitation, claims, losses, damages, costs and expenses, including attorney's fees, resulting from civil unrest, war, insurrection, international intervention, governmental action) including, without limits, exchange controls, forfeitures, devaluations and nationalizations), natural disasters, acts of God, market conditions, communication problems or any delay, disruption, failure of any transmission or communication system or computer hardware or software application whether supplied and belonging to Invidia Trade or from a third party vendor that the Customer and Invidia Trade relies on to conduct execution and reporting services.
- Effect of "Leverage" or "Gearing". Margin accounts and contracts carry a high degree of risk. The amount of initial margin is small relative to the value of the contract so that transactions are "leveraged" or "geared". A relatively small market movement may have a proportionately larger impact on the fund's Customer has deposited or will have to deposit. This may work against Customer as well as for Customer. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain Customer's position and, in certain circumstances, may incur losses exceeding all amounts deposited or held in the Account, resulting in a negative balance for which Customer shall remain fully responsible and liable.

- Risk-reducing orders or strategies. Placing contingent orders, such as “stop-loss” or “limit” orders, particularly in volatile market conditions, will not necessarily limit Customer’s losses to the intended amounts, since market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.
- Before Customer begins to trade, Customer should obtain a clear understanding of all charges for which Customer may be liable. These charges will affect Customer’s net profit (if any) or increase Customer’s loss.
- Electronic trading. Trading on an electronic trading system may differ not only from trading in an open outcry market but also from trading on other electronic trading systems. If Customer undertakes transactions on an electronic trading system, Customer will be exposed to risks associated with the system including any failure of hardware and software. The result of any system failure may be that Customer’s order is either not executed according to Customer’s instructions or not executed at all. Since Invidia Trade does not control signal power, it’s a reception or routing via Internet, a configuration of Customer’s equipment or reliability of its connection, Invidia Trade cannot be responsible for communication failures, distortions or delays when trading online (via the Internet). In no event shall Invidia Trade be liable for speculative or expectancy damages for potential future lost profits.
- Limitation of liability. Customer accepts any trading system provided by Invidia Trade “as is,” and without warranties, express or implied, including, but not limited to, the implied warranties of merchantability or fitness for a particular use, purpose or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of trading or course of performance. Under no circumstances shall Invidia Trade be liable for any punitive, indirect, incidental, special or consequential loss or damages, including loss of business, profits or goodwill. Invidia Trade shall not be liable to Customer by reason of delays or interruptions of service or transmissions, or failures of performance of Invidia Trade’s or its affiliate systems, regardless of cause, including, but not limited to, those caused by hardware or software malfunction; regulatory action; acts of God; war, terrorism, or our intentional acts. Customer recognizes that there may be delays or interruptions in the use of our system, including, for example, those caused intentionally by Invidia Trade for purposes of servicing the system. Invidia Trade does not guarantee that alternative trading arrangements will be available at a

particular time and Invidia Trade will not be held liable for delays in entering an order.

- Invidia Trade's margin policies require that Customer's Account be properly margined at all times. Failure to meet margin requirements may result in the liquidation of any open positions with a resultant loss. Invidia Trade reserves the right to liquidate all positions without notice if an Account falls below Customer's minimum margin requirement, in accordance with Invidia Trade's margin call policy.
- Quoting errors. Should quoting errors occur, which may include, but are not limited to, a mistype of a quote by Invidia Trade, a quote which is not representative of fair market prices, an erroneous price quote from an Invidia Trade employee, such as but not limited to a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, Invidia Trade will not be liable for the resulting errors in Account balances. The foregoing list is not meant to be exhaustive and in the event of a quoting error, Invidia Trade reserves the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting errors will be resolved in accordance with required regulations if such regulations exist. In the event of a system error where interest is not charged or credited as scheduled, Invidia Trade reserves the right to apply the missed interest to the Account at any time.
- Third-Party Authority. In the event that Customer grants trading authority or control over Customer's Account to a third-party trading advisor, such as a Money Manager, whether on a discretionary or non-discretionary basis, Invidia Trade shall in no way be responsible for reviewing Customer's choice of such trading advisor, or for making any recommendations with respect thereto. Invidia Trade makes no representations or warranties concerning any trading advisor; Invidia Trade shall not be responsible for any loss to Customer occasioned by the actions of the trading advisor; and Invidia Trade does not, by implication or otherwise, endorse or approve of the operating methods of any trading advisor. If Customer gives a Money Manager authority to exercise any rights over Customer's Account, Customer does so at Customer's own risk. Customer should regularly review the activity in Customer's Account to ensure that Customer approves of the transactions placed on Customer's behalf by Customer's Money Manager.
- Disclosure Regarding Insolvency and Third-Party Risk. Transactions entered into with Invidia Trade may not receive the same protections as exchange-traded transactions or funds held under a statutory client-money regime. In the event of the

insolvency of Invidia Trade or of a bank, payment service provider, custodian, liquidity provider or other third party used in connection with Customer funds or transactions, Customer may suffer delay or loss and may rank as a general unsecured creditor to the extent provided by applicable law. Any segregation, trust status, priority or compensation protection shall apply only where required by applicable law or expressly confirmed by Invidia Trade in writing.

- **Volatile Market Conditions.** Trading at times of extraordinarily volatile market conditions, e.g. key news announcements may expose the Customer to additional risks, including the risk that the Customer may not get the price on their requests. Invidia Trade cannot and does not guarantee its prices in times of extraordinary market volatility.
- **Simulated Conditions.** Simulated conditions may differ from real conditions. Therefore, Customers who trade on demo Accounts should not necessarily expect the same results from live trading.
- **Referring Parties.** IF YOU WERE REFERRED TO INVIDIA TRADE BY AN INTRODUCING BROKER, REFERRING PARTY OR THIRD PARTY ADVISOR (EACH, AN “IB”), PLEASE BE ADVISED THAT INVIDIA TRADE AND YOUR IB ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER AND THERE EXISTS NO JOINT VENTURE OR PARTNERSHIP RELATIONSHIP BETWEEN THE PARTIES. Additionally, NEITHER IB NOR ANY OTHER EMPLOYEE OR AGENT OF IB IS AN AGENT OR EMPLOYEE OF INVIDIA TRADE .
- 1) Invidia Trade does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Customer may have received or may receive in the future from Customer’s IB or from any other person not employed by Invidia Trade regarding trading or the risks involved in such trading.
- 2) Invidia Trade provides risk disclosure information to all new Customers when they open Accounts. Customer should read that information carefully, and should not rely on any information to the contrary from any other source.
- 3) Customer acknowledges that no promises have been made by Invidia Trade or any individual associated with Invidia Trade regarding future profits or losses in Customer’s Account. Customer understands that trading is very risky and that many people lose money trading.
- 4) If an IB or any other third party provides Customer with information or advice regarding trading, Invidia Trade shall in no way be responsible for any loss to Customer resulting from Customer’s use of such information or advice.

- 5) To the extent Customer has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by IB or any other third party will result in trading profits, Customer hereby acknowledges, agrees and understands that all trading, including trading done pursuant to a system, course, program, research or recommendations of IB or another third party involves a substantial risk of loss. In addition, Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of IB or another third party will not necessarily result in profits, or will avoid losses or limit losses.
- 6) Because the risk factor is high in trading, only genuine risk capital should be used. If Customer does not have capital which the Customer can afford to lose, Customer should not trade.
- 7) Customer understands and acknowledges that Invidia Trade may compensate Customer's IB for introducing Customer to Invidia Trade and that such compensation may be on a per-trade basis or other bases.
- 8) Customer understands and agrees that if Customer's Account with Invidia Trade is introduced by an IB, that IB shall have limited access to information regarding Customer's Invidia Trade Account, but the IB shall not have the right to enter into any trades on Customer's Invidia Trade Account unless authorized by Customer under a power of attorney between Customer and IB granting such IB the right to trade on Customer's Account.
- 9) Customer understands and acknowledges that Customer may have only one IB, a party that originally referred Customer to Invidia Trade .
- 10) Customer may terminate Customer's relationship with an IB by providing written notice to Invidia Trade . Customer understands and acknowledges that Customer cannot be considered the client of any other IB. Should you have any questions regarding the risks of trading, please contact your Account representative.