



TELETRADE AFFILIATE PROGRAM AGREEMENT

TeleTrade-DJ International Consulting Ltd

May 2016

TELETRADE AFFILIATE PROGRAM AGREEMENT

PLEASE READ THE ENTIRE AGREEMENT.

THIS IS A LEGAL AGREEMENT BETWEEN YOU (the “Affiliate”) AND TeleTrade-DJ International Consulting Ltd, a company incorporated in the Republic of Cyprus under registration number HE 272810 and regulated by the Cyprus Securities and Exchange Commission under license no. 158/11 and with registered office at 12 Esperidon, 4th floor, 1087 Nicosia, Republic of Cyprus (“TeleTrade”); together they shall be referred to as the “Parties”.

BY CLICKING THE BOX FOR AN ‘AFFILIATE ACCOUNT’ YOU ARE AGREEING THAT YOU HAVE READ AND UNDERSTAND THE TERMS AND CONDITIONS OF THIS AGREEMENT & THE ACCOMPANYING APPENDIXES AND THAT YOU AGREE TO BE LEGALLY BOUND BY EACH AND EVERY TERM AND CONDITION.

This Agreement & the 3 Appendixes together contain the complete terms and conditions that apply to you becoming an Affiliate in TeleTrade’s Affiliate Program.

1. Definitions

For the purposes of this Agreement, the following terms shall have the meaning detailed next to them:

1.1. “Affiliate” means an independent party (natural or legal person) who has signed up to direct internet traffic to the website of TeleTrade, and who is approved by TeleTrade (uses only online activities).

1.2. “Offline Affiliate” otherwise known as “Introducer” means an independent party (natural or legal person) obtaining remuneration from TeleTrade for introducing new Clients/Referred Clients to TeleTrade (using both online and/or offline activities) as per the provisions of this Agreement & Appendix 1 entered into between the Parties.

1.3. “Affiliate’s Websites” means the internet websites operated by the Affiliate which shall contain the Link.

1.4. “Affiliate Program” means TeleTrade’s Affiliate Program which can be found at www.partner.teletrade.eu.

1.5. “Client” means any natural or legal person conducting real trading (not demo) activities through TeleTrade’s Trading Platform.

1.6. “Prospective Client” shall mean a natural or legal person which does not have an account with TeleTrade.

1.7. “TeleTrade Brands” means all the trademarks, trade names, brand names, logos, domain names and or other similar identifying material of TeleTrade.

1.8. “Promotional Material” shall mean any marketing communication that relates to TeleTrade or its services made to or directed at, or that relates in any way to the solicitation of a Prospective Client. Promotional Material includes, but is not limited to, published written texts, training materials,

advertisements, website banners, market analysis, research reports, correspondence to Referred Clients or Prospective Clients, newsletters and generally anything written that assists in the solicitation process.

1.9. “TeleTrade Websites” means the Internet websites owned, maintained or operated by TeleTrade, which offer their users services including online self-trading activities through the Trading Platform including <http://www.TeleTrade.eu/> , <https://my.teletrade.eu/> and all other web sites owned or operated by TeleTrade.

1.10. “Referred Client” Means any person or entity that has registered for a real trading account via the TeleTrade Websites, which is identified in TeleTrade’s computerized systems as a person or entity which firstly entered into the TeleTrade Websites directly through the Link and who opened a real trading account within a period of 1 year from this time. Registration must be made for a real trading account.

Any person or entity entering into the TeleTrade Websites through the Link after such person or entity already entered into the TeleTrade Websites not through the Link shall not be considered as a Valid Referred Client.

1.11. “Link” means a link and/or links to the TeleTrade Websites contained within promotional materials, such as a TeleTrade Banner, placed on the Affiliate’s website or other online network/ media approved by TeleTrade

1.12. “Tracking URL” means the unique URL that is generated when a Referred Client clicks on a TeleTrade banner on the Affiliate’s website or online network or any online media approved by TeleTrade. The URL is used by TeleTrade to track the Referred Clients who have been directed via this method to the TeleTrade Websites.

1.13. “Trading Platforms” means the software trading platform MetaTrader 4 offered by TeleTrade to end-users which provide real-time quotes allowing transactions to be made, orders to be placed/modified/deleted/executed from the website <https://my.teletrade.eu/>.

1.14. “Affiliate/ Introducer Compliance Manual” shall mean TeleTrade’s guidelines, procedures and rules to be found in the Affiliate Login Page that must be followed by all Affiliates/ Introducers when fulfilling their obligations under this Agreement and when soliciting clients for TeleTrade.

1.15. Any terms not interpreted differently shall have the meaning attributed to them by the Applicable Laws and Regulations and TeleTrade’s Operative Agreement to be found at http://www.TeleTrade.eu/trade/regulating_documents

2. Commencement

This Agreement will bind the Affiliate and TeleTrade on the day of approval of the Affiliate by TeleTrade and will continue unless or until terminated by either Party in accordance with clause 7 herein below.

3. Affiliate Representations and Warranties

The Affiliate hereby represents and warrants to TeleTrade the following:

3.1 To the extent that the Affiliate is a corporation, that it is a corporation duly organized and validly existing and in good standing and is duly qualified and authorized to do business according to the terms and conditions of this Agreement wherever the nature of its activities or properties requires such qualification or authorization.

3.2 If an individual the Affiliate is an adult of at least 18 years of age.

3.3 That all actions to be performed by it under this Agreement will comply with all laws, regulations, ordinances, organizational documents or rules applicable to the Affiliate or to the jurisdiction in which the Affiliate is resident or carries out business and will remain in strict compliance with the foregoing.

3.4 The Affiliate will carry on his/her operations and business as an independent contractor and not as an agent, broker or employee or representative of TeleTrade. The Affiliate shall cooperate with TeleTrade on a non-exclusive basis and cannot use TeleTrade's logo in any of his correspondence, on any business cards or in any electronic communications etc. Nothing in this Agreement shall be construed as creating any partnership, joint venture, agency, franchise, sales representative or employment relationship between the parties. This Agreement does NOT authorize the Affiliate or its directors, officers, representatives or employees to bind TeleTrade by any statement, promise, representation, warranty or covenant or to conduct any dealings whatsoever with any person.

3.5 The Affiliate acknowledges that this Agreement confers no exclusive right upon either party to the services of the other party. Neither party shall be precluded by this Agreement from entering into the same or similar agreements with other parties.

3.6 The Affiliate agrees that its websites and/or online network and/or online media will not, in any way, copy or resemble the look and feel of the TeleTrade web site and its site will not contain any content of the Product or service or any Materials, which are proprietary to TeleTrade, except Materials obtained with TeleTrade's prior written permission.

3.7 The Affiliate shall not, now or in the future, attempt to use and/or register any TeleTrade Brands and/or domain name and/or contest the validity of any TeleTrade Brands or use any term or mark confusingly similar to any of the TeleTrade Brands.

4. Duties and Obligations of the Affiliate

4.1 The Affiliate undertakes to actively and effectively market and promote TeleTrade, its products and/or services within the territory to be specified by TeleTrade to Prospective Clients using both online and/or offline activities. When using online methods the Affiliate may ONLY use Websites previously approved by TeleTrade for displaying TeleTrade related promotional material. . If using offline methods the Affiliate shall be known as an Offline Affiliate / Introducer and must also comply with the provisions found in Appendix 1.

4.2 When using online methods, the promotional materials displayed must be provided by TeleTrade and shall be clearly placed on the Affiliate's Websites or other online referral networks or means as may be approved by TeleTrade AS IS (i.e. without interference, amendment or manipulation) and shall clearly display TeleTrade's official logo. The Affiliate shall not be permitted to change, dilute, blur or tarnish the value of the TeleTrade Brands and logos including the trademark TeleTrade® and/or TeleTrade-DJ International Consulting Ltd (spelled in any possible way) or the promotional

materials (banners and/or images and/or videos etc) and/or to make any use of them beyond what is permitted hereunder unless they receive express prior written approval from TeleTrade.

4.3. The Affiliate is required to obtain the prior written approval of TeleTrade if they wish to use any other promotional materials not provided by TeleTrade and the procedure for this is outlined on the website: www.partner.teletrade.eu and within the Affiliate/ Introducer's Compliance manual. TeleTrade reserves the right to deny such approval at its own exclusive discretion. TeleTrade reserves the right to modify at any time its official logo and/or TeleTrade Brands and/or any other promotional materials and to notify the Affiliate to cease displaying these at any time for any reason.

4.4. The Affiliate agrees to bear all operational costs and expenses for any marketing and promotional activities related to their Services under the Affiliate Program and shall be solely responsible for the technical operation of any of its sites and the accuracy and appropriateness of materials posted on therein.

4.5. The Affiliate agrees to always act in good faith and use the TeleTrade Brands & promotional materials only as permitted hereunder; in a lawful manner and in strict compliance with all applicable laws & regulations, format(s), guidelines, standards and other requirements prescribed by TeleTrade. In particular the Affiliate agrees not to take part in any prohibited activities including but not limited to the following:

- operation of an illegal business, site or subscription email list;
- engaging in indiscriminate or unsolicited commercial advertising emails;
- engaging in any illegal activity of any type, including but not limited to displaying illegal content or offering any illegal good or service through the Affiliate's website or in the Affiliate's subscription emails;
- operation of a website or promotion of TeleTrade products and/or services on any website that promotes sexually explicit material, violence, pirated material, discrimination based on race, sex, gender, religion, national origin, physical disability, politically sensitive or controversial issues or illegal activity, libelous, defamatory or obscene material or related to gambling.
- engage in any fax, broadcast or telemarketing and/or any other offline marketing methods with respect to the Trading Platform and/or TeleTrade,
- Use Malware and/or Spyware techniques and/or Peer to Peer (P2P) distribution methods and/or Paid to Click (PTC) networks and/or doorway pages opening TeleTrade Websites inside an iframe and/or use any other aggressive advertising or marketing methods and "bogus" traffic in any of its dealings relating to TeleTrade.
- Spam prospective clients and/or Referred Clients, spam is defined in accordance with Data Protection laws & regulations,
- Offer any referred client/ client any kind of deal/ promotion that provides rewards/ points/ compensation in relation to the TeleTrade services.

4.6. The Affiliate shall ensure that it complies at all times, with the instructions of TeleTrade in terms of how to conduct business as found within the Affiliate/ Introducer's Compliance Manual. TeleTrade undertakes the obligation to communicate this to the Affiliate in writing and to update the Affiliate each time TeleTrade changes its respective policies.

Any breach of the above provisions may result in the immediate suspension of the Affiliate status as well as the termination of this Agreement, with a cancellation of any pending fees and TeleTrade may also take any other available right or remedy including legal action against the Affiliate.

5. Affiliate Program Activities

5.1. Any referred Client/ Prospective Client that opens an account with TeleTrade, will be considered a TeleTrade client and shall follow TeleTrade's procedure for opening a trading account and comply with TeleTrade's account opening requirements and all of TeleTrade's procedures & policies. TeleTrade's standard Terms & Conditions of business will apply.

5.2. TeleTrade may at its sole discretion accept or decline any Referred Client/ Prospective Client referred to it by the Affiliate in accordance with its account opening procedures and KYC/ AML policies or terminate the client contractual relationship at any time. This includes but is not limited to for reasons of any Referred Client/ Client being blacklisted such as individuals under specific sanctions and/or citizens / residents of any of the Unacceptable Countries listed in Appendix 3.

5.3. In the event that the Affiliate deviates from the standard interpretation of this Agreement it will be considered that he/she has breached this Agreement which may result in its immediate termination.

6. Commission Fees

6.1. All commission fees shall be paid out according to Appendix 2 of this Agreement: The Calculation of Commission Fees found herein below and TeleTrade reserves the right to modify and/or amend the calculation rules at any time with immediate effect by notifying the Affiliate.

6.2. Additional commission may be paid to the Affiliate by TeleTrade at its sole discretion on a case by case basis.

6.3. TeleTrade may deduct any expenses associated with the payment method the Affiliate selects. The Affiliate must provide accurate information regarding the payment method. TeleTrade shall not be held liable for any delayed fees due to provision of inaccurate payment details.

6.4. Notwithstanding the above, if TeleTrade suspects or has reason to believe a Referred Client has abused TeleTrade's legal documentation or acted in bad faith, then TeleTrade reserves the right to suspend the payment of any fees due to the Affiliate in relation to such Referred Client or close the Affiliate's account.

6.5. The Affiliate acknowledges and agrees that he/ she is responsible for payment of all relevant duties and/or charges/ and or taxes arising from the course of his/ her business and under the TeleTrade Affiliate Program.

6.6. TeleTrade retains the right within 180 days of making payment of fees to the Affiliate to review all fees for possible fraud or breach of the terms of this Agreement. TeleTrade shall have the right to withhold any fees payable to the Affiliate until such time as the review has been concluded. Any incidence of fraud or breach may result in immediate termination of this agreement. In such event the Affiliate shall not be entitled to receive any fees which have accrued for his/ her benefit whether such fees were generate through fraud or otherwise. TeleTrade reserves the right to set-off from future fees payable to the Affiliate any amounts already received which may reasonably have been generated by fraud or illegal activity.

6.7. The Affiliate's fee will be exclusively paid by TeleTrade and will not be added per se to the Client's fees or charges owed by the Client to TeleTrade.

7. Termination

7.1. This Agreement may be terminated by either Party upon 7 days Written Notice to the other. Without prejudice to any other provision in this Agreement, TeleTrade may terminate this Agreement with immediate effect by giving Written Notice to the Affiliate, if TeleTrade determines, in its sole discretion, that the Affiliate has committed acts that are inconsistent with/ in breach of:

- i. the provisions of the TeleTrade Affiliate's Compliance Manual or any other Terms of Use/ Guidelines prescribed by TeleTrade,
- ii. the material provisions of this Agreement including but not limited to paragraphs 2, 3,4,5, 9 and the criteria set out in the Appendixes
- iii. fair, just and equitable principles of trade

7.2. In the event of termination by TeleTrade of this Agreement due to the Affiliate's breach of this Agreement or any TeleTrade policy as per above, the Affiliate shall not be entitled to receive any fees, which have accrued to his/her benefit.

7.3. Following the termination of this Agreement and payment to the Affiliate of all fees due at such time of termination, TeleTrade shall have no obligation to make any further payment of fees to the Affiliate.

7.4. Upon termination of this Agreement, the Affiliate will immediately cease use of all TeleTrade Promotional Materials and Brands and return all received promotional or other materials to TeleTrade.

7.5. In the event that there is a lapse of a period of 90 days, during which the Affiliate's activities have not generated any new Users, TeleTrade shall be entitled to terminate this Agreement, and the Affiliate will no longer be entitled to receive any fees.

8. Intellectual property / Confidentiality

8.1. As between TeleTrade and the Affiliate, the Trading Platform, TeleTrade Brands, the creative promotional materials of TeleTrade, all demographic, personal and other information relating to any Client (including Client Data), and all software, documentation, hardware, equipment, devices, templates, tools, documents, processes, methodologies, know-how, websites, and any additional intellectual or other property used by or on behalf of TeleTrade together with all copyrights, trademarks, patents, trade secrets and any other proprietary rights inherent therein and appurtenant thereto (collectively "TeleTrade's Property"), are and shall remain the sole and exclusive property of TeleTrade and TeleTrade shall retain all rights, title and interest in and to TeleTrade's Property and all Intellectual Property Rights derived therefrom (including all derivations and modifications made thereto).

8.2. The parties hereby acknowledge and agree that from time to time before, during and after the Term hereof, either party may have access to or become acquainted with the Confidential Information of the other party. Both the Affiliate and TeleTrade shall use their best efforts to protect each other's

Confidential Information from improper disclosure and will not, during or after the Term of this Agreement or thereafter, directly or indirectly, use or disclose any such Confidential Information to any person, firm or corporation for any reason or purpose whatsoever, nor shall either party, for itself or in any representative or other capacity, utilize any such Confidential Information in any manner for its own account or the account of others, except in connection with its performance under this Agreement.

8.3. It is further clarified that the Client Data shall be deemed as TeleTrade's sole and exclusive proprietary information and property and shall be deemed as TeleTrade's Confidential Information.

8.4. The Affiliate undertakes the necessary precautions to ensure the confidentiality of all information, including but not limited to, the access codes of the Affiliate Program, transaction activities and any other information accessible to him/her via the Affiliate Program. The Affiliate acknowledges that TeleTrade bears no responsibility in case the access codes are used by any unauthorized third party. The Affiliate is strongly advised not to use any public computer to login with his access codes. The Affiliate should always logout from the Affiliate Program login page.

9. Provision of Information, Data Protection

9.1. The Affiliate hereby agrees to provide TeleTrade immediately and without delay with true and complete information at all times, as may be requested by TeleTrade from time to time and which may be required to comply with all applicable laws & regulations and/or pursuant to any regulatory authority such as CySEC's requests. The Affiliate must supply details and evidence of its status and business and of the licensing and/or authorization requirements applicable to the Affiliate's activities.

9.2. The Affiliate acknowledges that he/she must provide TeleTrade with all information as may be required by TeleTrade, and must notify TeleTrade of any material changes to such information, for example if at any point after the entry into force of this Agreement the Affiliate will be cooperating with TeleTrade on an exclusive basis then he/she must notify TeleTrade immediately.

9.3. The Affiliate must provide TeleTrade with any disclosures required under applicable law and regulations, and it is the Affiliate's responsibility to provide such disclosures where applicable.

9.4. Personal data held by TeleTrade pursuant to this Agreement will be solely used for the purposes of this Agreement and will not be disclosed to any third parties or authorities without informing the Affiliate except to the extent which is required or permitted by law and/or in order to detect any fraud by the Affiliate. The Affiliate acknowledges that he/she has read TeleTrade's "Privacy Policy" which is uploaded on the TeleTrade Website.

9.5. The Affiliate will promptly advise TeleTrade of any regulatory and/or legal investigation or illegal interference into its commercial affairs, and will disclose to TeleTrade details of any past sanctions imposed on the Affiliate during the last 5 years, prior to the date of signing this Agreement.

9.6. The Affiliate will immediately inform TeleTrade of any Client complaint (whether written or oral), or any government or regulatory inquiry, concerning its business activities and will provide such additional information concerning the nature or status of any such complaint or inquiry as TeleTrade may reasonably request.

10. Indemnification

10.1. The Affiliate hereby agrees to indemnify, defend and hold harmless TeleTrade, its shareholders, officers, directors, employees, agents, successors and assigns, from and against any and all claims, liabilities, damages or expenses (including lawyers' fees and costs) of any nature whatsoever incurred or suffered by them (collectively "Losses"), in so far as such Losses (or actions in respect thereof) arise out of or are based on (i) the breach of this Agreement by the Affiliate or any representation or warranty made by the Affiliate herein; or (ii) any action or omission on the Affiliate's behalf.

10.2. The Affiliate agrees to indemnify and hold TeleTrade harmless from all claims, damages, and expenses (including, without limitation, lawyers' fees and expert witness fees) relating to the development, operation, maintenance, and contents of the Affiliate websites or any materials, products or services linked to therein and against any and all claims asserted against TeleTrade by reason of the Affiliate's and/or its business partners' advertising, marketing and promotional activities and efforts.

11. Reservations & Limitations

11.1 TeleTrade reserves the right to take legal actions against the Affiliate in the event the Affiliate shall attempt to manipulate TeleTrade and/or the Trading Platform and/or abuse TeleTrade's Affiliate Program. Without limitation to the foregoing, TeleTrade reserves the right to withhold and/or deduct from any payment due to the Affiliate here under in the event of such manipulation and/or abuse and may also terminate this Agreement with immediate effect.

11.2. TeleTrade will not be liable for indirect, special or consequential damages, or any loss of revenue, profits or data costs arising in connection with this Agreement or the program including any loss caused by software malfunction or defects, viruses in any software or equipment, even if TeleTrade has been advised of the possibility of such damages. TeleTrade's aggregate liability with respect to this Agreement and the Affiliate Program will not exceed the total fees paid or payable to the Affiliate under this Agreement during the immediately preceding three (3) months prior to the event entitling the Affiliate to any damages,. The Affiliate agrees to apply all limitation of liability set forth herein.

11.3. TeleTrade will have no liability to the Clients for which the Affiliate has provided its services or to the Affiliate for any advice, decision or recommendation given or made by the Affiliate and the Affiliate will indemnify the Company immediately for any loss or liability arising from any such advice, recommendation or decision or from any delay, default or neglect by the Affiliate in relation to any services he provides to the Clients.

12. Disclaimer of Warranty

12.1. TeleTrade makes no warranty of any kind, express, implied or statutory, regarding the Trading Platform, and all such warranties, including, without limitation, the implied warranties of merchantability and/or fitness for a particular purpose are hereby expressly disclaimed by TeleTrade. The Affiliate acknowledges that TeleTrade has not represented or warranted that the Trading Platform will be uninterrupted, error free, without delay or without compromise of the security systems and features therein and appurtenant thereto and that the TeleTrade services and products may not satisfy all of the clients' requirements and may not be suitable for all clients. No representations or warranties

of any kind are made by TeleTrade with regards to any services provided by any wireless carrier or authorized distributor.

12.2. The Affiliate hereby releases TeleTrade from any and all responsibilities for the accuracy or reliability or correctness of the information (including feeds, whether provided by TeleTrade or by any other party) presented to Clients through the Trading Platform. The Affiliate further acknowledges that he/she is aware that the information presented to Clients through the Trading Platform shall not infer a recommendation to enter into or refrain from entering into specific trading.

13. Notices/ Notifications

13.1. All notices, approvals, notifications of modifications or other communications under this Agreement shall be given in writing and deemed to have been delivered for all purposes by: (a) if sent by email, within one hour after emailing it, unless a “not sent” or “not received” notice is received from email server; (b) if sent by post, 5 business days after posting it by registered/ certified mail or 2 business days after written verification of receipt with an internationally recognized courier service; (c) if posted on the TeleTrade Website www.partner.teletrade.eu within one hour after it has been posted.

13.2. All contact details provided by the Affiliate e.g. address or email address as last notified will be used as applicable. TeleTrade’s contact details may be found at the Website www.partner.teletrade.eu.

14. Miscellaneous

14.1. The provisions contained in this Agreement constitute the entire Agreement between the parties with respect to this Agreement and no statement or inducement with respect to such subject matter by any party which is not contained in this Agreement shall be valid or binding between the parties.

14.2. TeleTrade may modify any of the terms and conditions contained in this Agreement, at any time at its sole discretion without the provision of prior notice. Modifications may include, but are not limited to, changes in the scope of fees and Program rules. If any modification is unacceptable to the Affiliate, the sole recourse is to terminate this Agreement. Continued participation in the Program following any modification will constitute binding acceptance of the change.

14.3. This Agreement and any matters relating hereto shall be governed by, and construed in accordance with the laws of the Republic of Cyprus, without regard to the principles of conflict of laws and shall be subject to the exclusive jurisdiction of the courts of the Republic of Cyprus.

14.4. In case of any discrepancy between the meanings of any translated versions of this Agreement, or any other communication forming part of this Agreement in any other language the meaning of the English Language version shall prevail.

14.5. No failure by either party to exercise its rights under this Agreement shall be deemed a waiver of any such rights. No term or provision hereof shall be deemed waived or any breach excused, unless such waiver or consent shall be in writing and signed by the party claimed by the other to have waived or consented. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.



14.6. If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions of this Agreement shall not be affected thereby and shall be binding upon the parties hereto, and shall be enforceable, as though said invalid or unenforceable provision were not contained herein.

14.7. Neither this Agreement nor any of the rights granted here under nor any interest herein, may be sold, assigned, conveyed, delegated, subcontracted or otherwise transferred or encumbered by the Affiliate at any time, without TeleTrade's prior written consent, and any attempt to do so will be deemed null and void. TeleTrade shall be permitted to assign its rights and/or obligations under this Agreement to any of TeleTrade's Affiliated Corporations. This Agreement shall be binding upon, and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

APPENDIX 1: APPLICABLE ONLY TO OFFLINE AFFILIATES (“INTRODUCERS”), IN ADDITION TO THE GENERAL TERMS & CONDITIONS HEREIN ABOVE

OFFLINE AFFILIATES/ INTRODUCERS MAY ALSO HAVE PERSONAL CONTACT WITH CLIENTS

1. Prior to signing this agreement the Introducer shall submit to TeleTrade all required documentation relating to the Introducer and verifying the identity of the Introducer, as part of the KYC (Know Your Client) procedure as required by legislation, regulatory bodies and the internal policies of TeleTrade. This documentation may include identity card or passport, a utility bill, a bank statement or any other acceptable document issued by a governmental body.
2. The Introducer undertakes to fully disclose the capacity in which he/she is acting under this agreement, that is whether he/she is a private individual or acting on behalf of a fully owned or Affiliated legal entity in order to allow proper classification by TeleTrade under the Affiliate/ Introducer Program and in accordance with applicable laws & regulations.
3. The Introducer hereby undertakes to successfully complete the training program as set out by TeleTrade. This will consist of an Introducer Compliance Manual, AML training course and a regularly conducted Compliance test which shall be found in the Introducer’s login page. Strict compliance with the foregoing shall be a prerequisite for cooperation between the parties.
4. The Introducer acknowledges that he/she/it is aware of the contents and understands TeleTrade’s Introducers’ Compliance Manual and Anti Money Laundering Policies, which may be modified from time to time, and agrees to conduct its business in accordance with the policies and procedures contained therein.
5. The Introducer will maintain compliance and supervisory procedures that are adequate to ensure compliance by the Introducer and its employees and agents (as may be applicable) with the applicable legislation, requirements of any government, governmental authority, regulatory authority or self-regulatory body governing the provision of Services that may apply to the Introducer, the Clients or any procedures established from time to time by TeleTrade and its related offices/ agents.
6. The Introducer agrees that it may not and will not accept any funds from the Clients but will instruct the Clients to deposit/ wire transfer funds directly to TeleTrade’s bank accounts.
7. The Introducer will not solicit or accept orders for any Forex transactions from any client.
8. The Introducer shall not misrepresent in any way any prospective clients, with regard to the status of its contractual relationship with TeleTrade and it will not provide any investment or financial advice or recommendation or promise to Clients with regard to the services of TeleTrade or/and any other financial services. However, the Introducer shall notify any

prospective Clients with regard to the risks involved in Forex transactions as prescribed in the Introducers' Compliance Manual.

9. The Introducer will not introduce to TeleTrade any person who appears on any lists of known or suspected terrorists or terrorist organizations such as FATF, and will cooperate with TeleTrade in obtaining any information or documents TeleTrade may reasonably request in connection with any relevant anti-money laundering legislation, or KYC obligation or any other relevant law, directive or requirement of any government, governmental authority, regulatory agency or self-regulatory body that may apply to TeleTrade, the Introducer, the Clients or any Accounts.
10. Without prejudice to the obligations of the Introducer herein, TeleTrade shall not be responsible and has no liability for any advice or recommendation or decision provided by the Affiliate to the referred Client/ Prospective Client.
11. TeleTrade will enter into a contractual relationship and will receive instructions directly from Clients ONLY. Under no circumstances will TeleTrade authorize a third party, including the Introducer, to enter into transactions on behalf of any Client's account.

Appendix 2: The Calculation of Commission Fees

The Affiliate/ Introducer will be entitled to the relevant compensation scheme which will be allocated to them at the “Agent Section” of the Affiliate Login Page found at <https://my.teletrade.eu/> after the registration of the Affiliate/ Introducer is completed and approved by TeleTrade. The Commission Scheme will be made available to the Affiliate/Introducer for their acknowledgment before any client referrals may be made and if they do not agree with the Commission Scheme allocated to them they should contact TeleTrade and/or not proceed with any client referrals. The subsequent referral (after the allocation of the Commission Scheme) of any clients by the Affiliate/ Introducer to TeleTrade under this Agreement shall therefore be deemed as acceptance of the Commission Scheme provided by TeleTrade.

The Commissions will be paid to the Affiliate/ Introducer provided that there is no breach of any of the terms of the Affiliate Agreement & Appendixes and that the following criteria are met:

- The Referred Client has been approved by TeleTrade, subject to TeleTrade’s account opening requirements as may be found at the TeleTrade websites, and has opened a trading account with TeleTrade.
- The Referred Client opens a trading account and/or trades on MT4 Platform (MT5 platform is not valid for the purposes of this Agreement) The Referred Client and the Affiliate/Introducer must have completed the age of 18.
- The Referred Client is a direct client of TeleTrade.
- TeleTrade does not accept clients under sanctions and/or who are citizens of/ residing in any of the Unacceptable Countries listed in Appendix 3. This list is not exhaustive and the final decision to accept a client or not lies with TeleTrade in accordance with its applicable procedures and policies.

Furthermore the following rules apply:

1. **Calculation in certain cases:** In certain cases where TeleTrade provides Referred Clients with a Credit (e.g. in the form of a bonus), the formula is modified as follows:

$$C = C1 * (1 - \text{Credit}/[\text{Credit} + \text{Balance}])$$

C – is the total amount of commission to be paid to the Affiliate/ Introducer;

C1 – is the standard calculation of commission by the $C=C_s * L$ formula;

Credit – is the amount of credit provided by TeleTrade to the Referred Client;

Balance – is the total amount of funds deposited by the Referred Client to his/her trading account.

2. In case of fully locked (hedged) positions only one transaction will be taken into account as amounting to 1 closed lot. In case of partially locked (hedged) position only one transaction, the one with higher volume will be calculated as amounting to 1 closed lot.
3. Commission will only be calculated if the open position holding time is at least 120 seconds and/or the difference between the order’s open and close price is more than 0.05% but in all cases not less than 1 spread of the respective instrument at the moment of position closing.

Appendix 3: List of Unacceptable Countries

TeleTrade does not accept new client registrations, where the applicant is a national of, residing in, or has his contact information (telephone, address) related to any of the following countries:

USA

IRAN

IRAQ

DEMOCRATIC PEOPLES'S REPUBLIC OF KOREA

AFGHANISTAN

ALGERIA

ECUADOR

MYANMAR

SUDAN

SYRIA

LIBYA

TURKISH REPUBLIC OF NORTHERN CYPRUS

GUAYANA

INDIA

BANGLADESH

PAKISTAN

The list is subject to changes whenever the relevant bodies (e.g. FATF website <http://www.fatf-gafi.org/>) approve countries for cooperation or add additional non-cooperative countries.