

**TERMS AND CONDITIONS  
FOR TELETRADE INVEST**

**TERMENI SI CONDITII PENTRU  
TELETRADE INVEST**

**TeleTrade - DJ International Consulting Ltd**

**February 2018/ Februarie 2018**

This document sets out the Terms and Conditions between the Client and TeleTrade-DJ International Consulting Ltd (hereinafter called the “Company”) for providing, using and/or copying the signals of any third party signal providers (“TeleTrade Invest”). The Clients acknowledge that they have read, understood and fully agree with these Terms and Conditions as is. In case the Clients do not agree with these Terms and Conditions they should not use the service of TeleTrade Invest .

All capitalized terms and / or words included herein shall be construed and interpreted according to the meaning given in and corresponding to paragraph 1 in the Definitions section of the Client Agreement.

“**Accounting Period**” shall mean a period of time (since the start of collaboration between the Investor and Trader, or since the previous settlement between an Investor and a Trader, whichever took place later) after which a settlement takes place between an Investor and a Trader.

“**Replication Ratio**” shall mean the ratio of copying trading operations from a Trader Account to an Investor Account, which is set by the Investor while connecting his Investor Account to a Trader Account.

“**Commission Return to Investor**” shall mean full or partial refund of Trader’s Commissions previously charged from an Investor Account during the settlement procedure as a result of recalculation of the Trader’s Commission for the entire Accounting Period.

Acest document stabileste Termenii și Condițiile dintre Client și TeleTrade-DJ International Consulting Ltd (numita în continuare Companie) pentru oferirea, și / sau copierea semnalelor oricarei terțe parti (“TeleTrade Invest”). Clientii recunosc că au citit, înțeles și sunt pe deplin de acord cu acești Termeni și Condiții. În cazul în care Clientii nu sunt de acord cu acești Termeni și Condiții, nu ar trebui să folosească serviciul TeleTrade Invest.

Toți termenii scrși cu majuscule și / sau cuvinte incluse aici nu vor fi interpretate în funcție de sensul dat și în conformitate cu alineatul 1 în secțiunea Definiții din Acordul Clientului.

“**Perioada contabilă**” este perioada de timp (de la inițierea colaborării dintre Investitor și Trader sau de la ultimele plăți efectuate între Investitor și Trader, sau oricare dintre acestea care au avut loc mai târziu), după care are se efectuează operațiuni de plată dintre Investitor și Trader.

“**Rata de replicare**” este rata dintre tranzacțiile de copiere din Contul de Trader în Contul Investitorului, care este stabilită de către Investitor în momentul conectării Contului sau de Investitor la Contul de Trader.

“**Restituirea Comisionului către Investitor**” înseamnă restituirea integrală sau parțială a comisioanelor Traderului percepute anterior din Contul Investitorului în timpul decontărilor, ca urmare a recalculării Comisionului Traderului pentru toată Perioada Contabilă.

**“Investor Account”** shall mean a trading account designated for the use within the TeleTrade Invest under the 'Investor' Status.

**“Investor Status”** shall mean the status of a trading account registered under the TeleTrade Invest service, to which trading transaction can be copied from Trader Accounts.

**“Investor”** shall mean a client of the company, who has registered a trading account as an Investor Account under the TeleTrade Invest service.

**“Provider of Trading Signals”** shall mean a trading account from which trading transactions are replicated (copied) to other trading accounts connected to this trading account via TeleTrade Invest service.

**“Public Trader Account”** shall mean a Trader Account, which is published in the Traders' Rankings and available to view for all clients of the company on the company's websites.

**“Replication of Trading Transactions”** shall mean copying of trading transactions from the Trader Account to a connected trading account of an Investor.

**“Settlement”** shall mean the procedure of recalculating and distributing the Trader's Commission amounts between the Investor Account and Trader Account.

**“TeleTrade Invest”** shall mean a service provided by the Company, which allows Clients holding Investor Accounts to copy trading transactions from Trader Accounts that act as Providers of Trading Transactions and execute such transactions in the Investor

**“Cont de investitor”** este contul de tranzactionare destinat utilizarii in cadrul serviciului TeleTrade Invest cu statusul de 'Investitor'.

**“Status de Investitor”** este statusul contului de tranzactionare inregistrat in cadrul serviciului TeleTrade Invest, la care care tranzactiile pot fi copiate din Contul de Trader.

**“Investitor”** este clientul care a inregistrat un Cont de Investitor de tranzactionare in cadrul serviciului TeleTrade Invest service.

**“Furnizor de semnale de tranzactionare”** este un cont de tranzactionare din care sunt replicate (copiate) tranzactiile catre alte conturi de tranzactionare conectate la acest cont prin intermediul serviciului TeleTrade Invest.

**“Cont Public de Trader”** este Contul de Trader care este publicat in Clasamentul Traderilor, disponibil tuturor clientilor pentru vizualizare pe site-ul companiei.

**“Replicarea Tranzactiilor”** este copierea tranzactiilor din Contul de Trader in contul de tranzactionare conectat al Investitorului.

**“Decontare”** este procedura de recalculare si distribuire a sumelor Comisionului Traderului intre Contul de Investitor si Contul de Trader.

**“TeleTrade Invest”** este serviciul furnizat de Companie, care permite Clientului care are Cont de Investitor sa copieze tranzactiile din Contul de Trader care este Furnizor de Tranzactii si executa astfel de tranzactii in Contul

Accounts.

de Investor.

“**Trader Account**” shall mean a trading account holding the 'Trader' Status.

“**Cont de Trader**” este contul de tranzactionare care are Status de 'Trader'.

“**Trader Status**” shall mean the status of a trading account registered under the TeleTrade Invest service, which allows to can be a Provider of Trading Signals for Investor Accounts.

“**Status de Trader**” este statusul contului de tranzactionare inregistrat in cadrul serviciului TeleTrade Invest, care permite Furnizarea Semnalelor de tranzactionare in Contul de Investor.

“**Trader’s Commission**” shall mean the commission set by the Trader during the registration of Trader Account, according to which settlement between the Trader and Investors as well as commission will be calculated for profitable replicated trades.

“**Comisionul Traderului**” este comisionul stabilit de Trader in timpul inregistrarii Contului de Trader, prin care platile dintre Trader si Investor si comisioanele se vor calcula pentru tranzactiile replicate profitabile.

“**Trader’s Contract Number**” shall mean a unique personalized code that identifies a Trader within the TeleTrade Invest service.

“**Numarul de Contract al Traderului**” este un cod unic personalizat care il identifica pe Trader in cadrul serviciului TeleTrade Invest.

“**Trader’s Reward**” shall mean a part of the Trader’s Commission that is transferred to the Trader Account during the settlement procedure.

“**Recompensa Traderului**” este o parte din comisionul Traderului, transferat in Contul Traderului in timpul decontarilor.

“**Trader**” shall mean a person who has registered a trading account as a Trader Account under the TeleTrade service to serve as a **Provider of Trading Signals**

“**Trader**” este persoana care a inregistrat un cont de tranzactionare ca si Cont de Tranzactionare in cadrul serviciului TeleTrade Invest, cu scopul **Furnizarii Semnalelor de Tranzactionare.**

## 1. General considerations

## 1. Prevederi generale

1.1. TeleTrade Invest is a service provided by the Company in which all activities shall be held between the Clients, who shall be categorised as (a) the holders of the master accounts (hereinafter the “**Master Traders**”) and (b) the holders of the investment accounts (hereinafter the “**Investors**”).

1.1. TeleTrade Invest este un serviciu oferit de Companie in care toate activitatile se desfasoara intre Clienti, care sunt clasificati ca (a) titularii de conturi master (denumiti in continuare “**Traderi Master**”) si ca (b) titulari de conturi de investitii (denumiti in continuare “**Investitori**”).

1.2. By using TeleTrade Invest , the Investors acknowledge & authorize the Company to copy the transactions of one or more Master Traders to their accounts. Pursuant to these Terms and Conditions, the Master Traders permit & authorize the Company to present on its website their trading results (and other relevant information) and allow the Investors to use and/or copy these trading signals and to invest following such transactions. In consideration for each successful transaction copied to an Investor's investment account, the Master Trader shall be remunerated with a commission.

1.3. For avoidance of doubt, Trader Accounts only serve as providers of trading signals with regard to Investor Accounts. Traders do not have access to, and are not involved into the management of assets for any of the Investors. Within the framework of the Service, only Investors are entitled and allowed to register their trading accounts as Investor Account, cancel Investor Status of their trading accounts, connect to a Trader Account, individually manage replicated trades and orders, and execute non-trading operations of deposit/withdrawal in/from their trading accounts.

1.4. The Company is responsible for all calculations and settlement between Trader Accounts and Investor Accounts, processing and distribution of all types of the Trader's Rewards, and distribution of Commission Returns to Investors. The Company is also responsible for validation and routing of trading signals. Whenever a Trading Signal is received by the Company, the Company will validate it and confirm whether it is consistent with the Investor's account settings and preferences under the TeleTrade Invest Service, and will transfer the Trading

1.2. Prin utilizarea serviciului TeleTrade Invest, Investitorii recunosc si autorizeaza Compania de a copia semnalele a unuia sau a mai multi Traderi Master, pe conturile lor. In conformitate cu acesti Termeni si Conditii, Traderii Master permit si autorizeaza Compania sa prezinte pe site-ul sau semnalele lor de tranzactionare (si alte informatii relevante) si permit Investitorilor sa utilizeze si / sau sa copieze aceste semnale de tranzactionare si sa investeasca in urma lor. Pentru fiecare tranzactie de succes copiată pe contul Investitorului, Trader-ul Master este remunerat cu un comision.

1.3. Pentru a evita orice dubii, Contul de Trader serveste doar ca furnizor de semnale de tranzactionare pentru Conturile de Investitori. Traderii nu au acces si nu sunt implicati in gestionarea activelor pentru niciunul dintre Investitori. In cadrul Serviciului, numai Investitorii au dreptul sa-si inregistreze conturile de tranzactionare ca Cont de Investitor, sa anuleze Statusul de Investitor de la conturile lor de tranzactionare, sa se conecteze la un Cont de Trader, sa gestioneze individual tranzactiile replicate si sa execute operatiunile de depozit/retragere in/din conturile lor de tranzactionare.

1.4. Compania este responsabila pentru toate calculele si decontarile dintre Conturile de Traderi si Conturile de Investitor, pentru procesarea si distribuirea tuturor tipurilor de recompense ale Traderilor si pentru rambursarile Comisioanelor catre Investitori. Compania este, de asemenea, responsabila pentru validarea si rutarea semnalelor de tranzactionare. Ori de cate ori Compania primeste un Semnal de Tranzactionare, aceasta il valideaza si confirma daca corespunde cu preferintele Contului Investitorului in cadrul Serviciului

Signal for execution.

TeleTrade Invest, si va transmite semnalul de tranzactionare pentru executare.

## 2. Trader Account

2.1. A new or an existing trading account can be registered as a Trader Account via the Client Login, provided that there are no open positions in this trading account. When registering a trading account as a Trader Account, the Client acting in the capacity of a Trader shall specify the size of the Trader's Commission, which will be at the Trader's discretion, but within the limits set by the Company in the Trader Account Conditions. The Trader will be able to subsequently change the size of the Trader's Commission at his discretion, within the said limits, so long as there are no Investor Accounts connected to his respective Trader Account. In case there are Investor Accounts connected to the Trader Account, a Trader will only be entitled to decrease the Trader's Commission unilaterally, but not to increase it.

2.2. In order to safeguard Investors' interests, the Company will require a certain minimum amount of funds to be maintained in a Trader Account. Any withdrawal requests from the Trader Account that result in a decrease in own funds below such minimum level will not be processed by the Company unless the Trader Status is surrendered. Client acting in a capacity of a Trader explicitly agrees that any balances below the minimum amount can be withdrawn from his Trader Account only when closing the Trader Account.

2.3. The Company will also specify

## 2. Cont de Trader

2.1. Un cont de tranzactionare nou sau unul existent poate fi inregistrat ca si Cont de Trader prin intermediul Login-ului Clientului, cu conditia sa nu existe pozitii deschise in acest cont de tranzactionare. La inregistrarea unui cont de tranzactionare ca si Cont de Trader, Clientul care actioneaza in calitate de Trader specifica marimea Comisionului la propria sa discretie, in limitele stabilite de Conditile privind Contul de Trader ale Companiei. Traderul va putea schimba ulterior marimea Comisionului Traderului la discretia sa, in limitele sus-mentionate, atata timp cat nu exista Conturi de Investor conectate la Contul sau de Trader. În cazul în care există Conturi de Investitori conectate la Contul de Trader, Traderul va avea dreptul doar să reducă în mod unilateral Comisionul Traderului, nu să îl și majoreze.

2.2. Pentru a proteja interesele Investitorilor, Compania va cere ca o anumita suma minima sa figureze in Contul de Trader. Orice solicitari de retragere din Contul de Trader care duc la o scadere a fondurilor sub acea suma minima, nu vor fi procesate de Companie decat in cazul in care Statusul de Trader este restituit. Clientul care actioneaza an calitate de Trader este de acord in mod explicit ca orice sold sub valoarea minima mentionata poate fi retras din contul sau de Trader numai dupa inchiderea Contului de Trader.

2.3. Compania va specifica, de asemenea, suma maxima a levierului disponibila pentru

maximum leverage level available for a Trader Account. When registering an existing trading account as a Trader Account, the Company will automatically reduce the leverage setting for such an account to the maximum level of leverage allowed by the Company at the time of the registration. Maximum leverage level may be reviewed from time to time by the Company. The Company may reduce maximum leverage for existing Trader Accounts after notifying respective Traders about such reduction, and leaving reasonable amount of time after such notification for Traders to reduce the volume of positions opened in their Accounts accordingly.

2.4. Minimum amount of funds, maximum leverage level, available financial instruments, the minimum and maximum value of the Trader's Commission and any trading restrictions that the Company puts in place for Trader Accounts will be duly disclosed in Trader Account Conditions listed at the Company's web site.

2.5. As a result of registering a trading account as a Trader Account, the Trader Account is assigned a Trader's Contract Number and a personal page with the Trader's profile containing information on the Trader's Commission defined by the Trader, key trading statistics of the Trader Account(s), and free text information that the Trader is willing to fill in and make visible to Investors. In order to qualify as a **“Public Trader Account”**, a Trader Account should have the information in Trader profile filled in with relevant information such as description of the trading strategy employed by the Trader, name of an Expert Advisor and indicators used, credentials of the Trader etc, so as to enable the Investors to make a reasonably informed decision with respect to

Contul de Trader. La inregistrarea contului ca si Cont de Trader, Compania va reduce in mod automat efectul levierului pentru un astfel de cont la levierul maxim permis de Companie in momentul inregistrarii contului. Levierul maxim poate fi revizuit periodic de catre Companie. Compania poate reduce efectul maxim de levier pentru Conturile de Trader existente doar dupa ce a notificat pe Traderii respectivi despre acest lucru si a acordat un termen rezonabil dupa expedierea notificarii pentru Traderi in ceea ce priveste reducerea numarului de pozitii deschise in Conturile lor.

2.4. Valoarea minima a fondurilor, nivelul maxim al efectului de levier, instrumentele financiare disponibile, valoarea minima si maxima a Comisionului Traderului si orice restrictii de tranzactionare pe care Compania le pune in aplicare pentru Conturile de Trader vor fi specificate in Conditile privind Conturile de Trader afisate pe site-ul Web al Companiei.

2.5. Ca rezultat al inregistrarii contului de tranzactionare ca si Cont de Trader, Contului de Trader i se atribue Numar de Contract al Traderului si o pagina personala cu profilul Traderului care contine informatii despre Comisionul Traderului definit de acesta, statistici principale de tranzactionare ale Contului Traderului si informatii pe care Traderul este urmeaza sa le completeze pentru ca acestea sa fie vizibile investitorilor. Pentru a putea fi calificat drept **“Cont Public al Traderului”**, Contul de Trader trebuie sa contina informatii relevante in profilul Traderului, cum ar fi descrierea strategiei de tranzactionare utilizate, numele unui Expert Advisor si indicatorii utilizati, acreditariile Traderului etc., pentru a permite investitorilor sa ia o decizie in ceea ce

the Trader Account.

priveste Contul de Trader.

2.6. The following are specifically not allowed to be used as components of the Trader profile:

- any promises of certain yield and guarantees;
- misleading information such as irrelevant references to governmental bodies, credentials, titles, awards, testimonials etc, that can be reasonably expected to obscure or bias Investor's judgement;
- direct or indirect promotion of 3rd party companies and services;
- direct or indirect promotion of Trader's offerings that are not related to the Service;
- use of foul language;
- offensive language in any form, including but not limited to defamatory references to social, racial, national, linguistic or religious differences or issues.

2.6. Urmatoarele informatii nu trebuie sa faca parte din Profilul Traderului:

- orice promisiuni de randament si garantii;
- informatii eronate, cum ar fi referiri irelevante la organele guvernamentale, acreditari, titluri, premii, testimoniale etc, care ar putea influenta negativ parerile si deciziile Investitorului;
- promovarea directa sau indirecta a companiilor si a serviciilor tertelor persoane;
- promovarea directa sau indirecta a ofertelor Traderului care nu au legatura cu Serviciul;
- utilizarea limbajului nepotrivit;
- limbaj ofensator sub orice forma, care ar include, dar fara a se limita la referinte defaimatoare despre diferente sau probleme sociale, rasiale, nationale, lingvistice sau religioase.

2.7. The Company reserves the right to amend any parts of Trader Profile not consistent with the above, and change the alias name of any Trader Account, at its own discretion, in a unilateral manner without being obliged to provide any reasons to respective Traders.

2.7. Compania isi rezerva dreptul de a modifica, la propria discretie si in mod unilateral, orice parte a Profilului Traderului care nu este in concordanta cu prevederile de mai sus si de a modifica numele de alias al oricarui Cont de Trader, fara obligatia de a prezenta Traderilor motivele acestei actiuni.

2.8. To close the Trader Account, the Client is required to make a request via the Client Login. When making such request, all trading positions must be closed and all pending orders must be removed from the Trader Account. Any remaining balances in the Trader Account can be withdrawn by the Trader upon the completion of closing procedures.

2.8. Pentru a inchide Contul de Trader, clientul trebuie sa faca o solicitare prin Login-ul Clientului. In momentul solicitarii, toate pozitile de tranzactionare trebuie sa fie inchise, iar toate ordinele in asteptare trebuie sa fie sterse din Contul de Trader. Eventualele solduri ramase in contul Traderului pot fi retrase de catre trader dupa finalizarea proceselor de inchidere.

2.9. Closing of the Trader Account results to automatic disconnection from all Investor Accounts connected to it, blocking of the Trader Account from being connected to Investor Accounts, and blocking of the

2.9. Inchiderea Contului de Trader duce la deconectarea automata de la toate conturile de Investitori conectate la acesta, blocarea Contului de Trader in ce priveste conectarea la Conturile de Investitor si blocarea



Trader Account from executing trading transactions. Also, closing of the Trader Account removes Account from the Traders' Rankings.

### 3. Investor Account

3.1. A trading account can be registered as an Investor Account via the Client Login, provided that there are no open positions on such account. One Investor Account may simultaneously operate with one Trader Account only. Connecting the Investor Account to the Trader Account is only available within one account type (or identical account types in terms of trading conditions). In case the maximum leverage of the Investor Account exceeds the maximum leverage of the Trader Account, the Company will automatically reduce the leverage of the Investor Account to the level of the Trader Account.

3.2. An Investor is getting connected to the Trader Account via the Client Login by specifying the code of the Trader's Contract Number, to which the Investor is willing to connect his/her account. During the process of connecting the Investor Account to the Trader Account, Investor is shown the applicable Trader's Commission to which the Investor has to explicitly agree to the amount of such Commission to be able to proceed with the connection.

3.3. The Company has the right to automatically revoke the Investor Status of the Investor Account in case of multiple failed attempts to replicate a trading transaction from the connected Trader Account due to insufficient funds in the Investor Account, provided that such Investor Account also doesn't have any open positions.

Contului de Trader in ce priveste executarea tranzactiilor. De asemenea, inchiderea Contului de Trader elimina contul din Clasamentul Traderilor.

### 3. Cont de Investitor

3.1. Un cont de tranzactionare poate fi inregistrat ca si Cont de Investitor prin intermediul Login-ului de Client, cu conditia sa nu existe pozitii deschise pe acest cont. Un Cont de Investitor poate functiona simultan cu un singur Cont de Trader. Conectarea Contului de Investitor la Contul de Trader este posibila numai intr-un singur tip de cont (sau tipuri de cont identice din punct de vedere al conditiilor de tranzactionare). In cazul in care levierul maxim al Contului de Investitor depaseste levierul maxim al Contului de Trader, compania va reduce automat levierul Contului de Investitor la nivelul Contului de Trader.

3.2. Un Investitor se conecteaza la Contul de Trader prin intermediul Login-ului de Client prin specificarea codului din Numarul Contractului de Trader, la care Investitorul vrea sa-si conecteze contul. In timpul procesului de conectare a Contului de Investitor la Contul de Trader, investitorului i se afiseaza Comisionul Traderului, la care Investitorul trebuie sa accepte in mod explicit cuantumul acestui Comision pentru a putea continua conectarea.

3.3. Compania are dreptul de a revoca automat Statusul Investitorului de la Contul de Investitor, in cazul unor incercari multiple esuate de a replica o tranzactie din contul de trader conectat, din cauza fondurilor insuficiente in Contul Investitorului, cu conditia ca acel Cont de Investitor sa nu aiba pozitii deschise.

## 4. Replications of transactions

4.1. Replication of trading transaction represents proportional copying of trading operations from a Trader Account to a connected Investor Account, taking into consideration the Replication Ratio set by the Investor when connecting to the Trader Account. For newly connected Investor Accounts, replication involves only those trading orders that were executed in the Trader Account after the connection with an Investor Account has been established. Any open positions and pending orders in the Trader Account are not replicated into the Investor Account at the moment of the Investor Account getting connected to the Trader Account, unless the Investor specifically chooses to also copy all open positions of the Trader into his account. Such copying will then take place based on market prices, in the volumes calculated as per 4.3 below. In case the market for respective financial instrument is closed at the moment of copying of previously opened positions, then a pending order to open the respective position in the Investor Account will be created. Such pending order will be executed once markets open for trading in the relevant financial instrument.

4.2. The default value of the Replication Ratio is set at 100%. During the process of connecting an Investor Account to a Trader Account, the Investor can change the Replication Ratio from the default value. The Company reserves the right to restrict, at its own discretion, the possibility of changing the value of the Replication ratio by an Investor.

4.3. The formula for calculating the volume

## 4. Replicarea tranzactiilor

4.1. Replicarea tranzactiei reprezinta copierea proportionala a operatiunilor de tranzactionare din Contul de Trader in Contul de Investitor conectat, tinand cont de Rata de Replicare stabilita de Investitor in momentul conectarii la Contul de Trader. Pentru Conturile de Investitor nou conectate, replicarea implica numai acele ordine de tranzactionare care au fost executate in Contul de Trader dupa ce a fost stabilita conexiunea cu Contul de Investitor. Orice pozitii deschise si ordine in asteptare in Contul de Trader nu sunt replicate in Contul Investitorului in momentul in care Contul de Investitor se conecteaza la Contul de Trader, cu exceptia cazului in care investitorul alege in mod special sa copieze, de asemenea, toate pozitiile deschise ale Traderului in contul sau. O astfel de copiere va avea loc pe baza preturilor de piata, in volumele calculate in conformitate cu punctul 4.3 de mai jos. In cazul inchiderii pietei instrumentului financiar respectiv in momentul copierii pozitiilor deschise anterior, se va crea un ordin in asteptare pentru deschiderea respectivei pozitii in Contul Investitorului. Ordinul in asteptare va fi executat odata ce pietele deschise spre tranzactionare cu instrumentul financiar relevant.

4.2. Valoarea implicita a Ratei de Replicare este setata la 100%. In timpul procesului de conectare a Contului de Investitor la Contul de Trader, Investitorul poate modifica Rata de Replicare la valoarea implicita. Compania isi rezerva dreptul de a restrictiona, la discretia sa, posibilitatea de schimbare a valorii Ratei de Replicare de catre Investitor.

4.3. Formula de calcul al volumului de tranzactii replicate in Contul Investitorului

of replicated transactions in the Investor Account is as follows: este urmatoarea:

$$V_{inv} = Ratio(\%) \times \frac{Equity_{inv}}{Equity_{trader}} \times V_{trader}$$

Where

$V_{inv}$  – the volume of a replicated trading transaction in the Investor Account;

$V_{trader}$  – the volume of the original trading transaction in the Trader Account;

$Equity_{inv}$  – the amount of equity in the Investor Account at the moment of replicating a trading transaction;

$Equity_{trader}$  – the amount of equity in the Trader Account at the moment of replicating a trading transaction;

$Ratio(\%)$  – Replication Ratio.

$$V_{inv} = Ratio(\%) \times \frac{Equity_{inv}}{Equity_{trader}} \times V_{trader}$$

Unde

$V_{inv}$  – volumul tranzactiilor replicate in Contul de Investitor;

$V_{trader}$  – volumul tranzactiilor originale in Contul de Trader;

$Equity_{inv}$  – suma capitalului din Contul de Investitor la momentul replicarii unei tranzactii;

$Equity_{trader}$  – suma capitalului din Contul de Trader la momentul replicarii unei tranzactii;

$Ratio(\%)$  – Rata de Replicare.

4.4. The resulting volume of a replicated trading transaction, calculated according to the above formula, is rounded down to two decimals. If the amount of equity in the Investment Account does not allow for replication of a trading transaction in full, then the volume of the replicated order will be scaled down according to the available equity in the Investment Account, so that the trading transaction could be executed. If the calculated volume of a replicated trade is less than 0.01 lot, then such volume is rounded up to 0.01 lot and is replicated in the Investor Account in all cases when such Investor Account has non-zero equity. In case of negative equity in the Investor Account, no transactions are replicated, yet the Investor Account still remains connected to the Trader Account.

4.4. Volumul rezultat al unei tranzactii replicate, calculat conform formulei de mai sus, este rotunjit la doua zecimale. Daca valoarea capitalului propriu din contul de investitii nu permite replicarea integrala a tranzactiei, atunci volumul ordinului replicat va fi redus in functie de fondurile disponibile in Contul de Investitor, astfel ca tranzactia sa poate fi executata. Daca volumul unei tranzactii replicate este mai mic de 0,01 lot, atunci acest volum este rotunjit pana la 0,01 lot si este replicat in Contul de Investitor in toate cazurile in care acest Investitor are un capital pozitiv. In cazul unui capital negativ in Contul Investitorului, nici o tranzactie nu este replicata, insa Contul de Investitor continua sa ramana conectat la Contul de Trader.

4.5. Whenever trading transactions are executed by the Trader, a notification message about all replicated orders on all connected Investor Accounts is sent to the Trader's trading platform. Each of the connected Investor Accounts is also sent a notification to their trading platforms about the execution of a replicated trading transaction. Replicated orders in the Investment Account carry a comment line that includes the originating Trader's Contract Number and order's ticket number for reference.

4.6. Every replicated trading order in an Investment Account remains linked to a corresponding order in the Trader Account, and reflects any changes effected to the latter by the respective Trader, unless an Investor intervenes to amend any of the parameters of the replicated order. Any change to any of the parameters of a replicated order by an Investor results in automatic disconnection of this order from the Trader Account, so that said order is no longer affected by Trader's actions. The Trader and Investor are sent respective notices to their trading platforms in case of any such disconnections. Investor assumes full responsibility for managing (i.e. amending, monitoring, closing etc) all and any disconnected orders.

4.7. If an Investor decides to terminate the connection to a Trader Account, all replicated open positions and pending orders in the Investor Account become disconnected and are to be managed further on solely by the Investor. Both Trader and Investor are sent respective notices to their trading platforms. The Company will not be

4.5. La fiecare executare a tranzacțiilor de către Trader, în platformele Traderilor se vor trimite mesaje despre toate ordinele replicate în Conturile de Investitor conectate. Pentru fiecare dintre Conturile de Investitori conectate, la fel, se trimite notificare în platformele de tranzacționare despre executarea tranzacției replicate.

Ordinele replicate în Contul de Investiții includ o linie de comentarii care include Numarul Contractului de Trader comerciantului originar și numărul de ticket al ordinului pentru referință.

4.6. Orice ordin de tranzacționare replicat într-un Cont de Investiții este legat de un ordin corespunzător în Contul de Trader și reflectă orice modificări făcute de Trader, cu excepția cazului în care un Investitor intervine pentru a modifica oricare dintre parametrii ordinului replicat. Orice modificare a oricărui parametru al unui ordin replicat de către un Investitor duce la deconectarea automată a acestui ordin de la Contul de Trader, astfel încât ordinul nu mai este afectat de acțiunile Traderului. În aceste cazuri, Traderului și Investitorului li se transmit notificări în platformele de tranzacționare. Investitorul își asumă toată răspunderea pentru gestionarea (adică modificarea, monitorizarea, închiderea etc.) tuturor ordinelor deconectate.

4.7. Dacă un Investitor decide să anuleze conectarea la un Cont de Trader, toate pozițiile replicate deschise și ordinele în așteptare din Contul Investitorului se deconectează și urmează a fi gestionate ulterior numai de către Investitor. Atât Traderului, cât și Investitorului li se trimit notificările respective în platformele lor de tranzacționare. Compania nu va putea

able to restore the replication of any disconnected orders or transactions.

restabili replicarea oricaror ordine sau tranzactii deconectate.

## 5. Trader's Commission

5.1. For every closed profitable trade in the Investor Account resulting from replication of transactions in the connected Trader Account, a commission fee is charged from the Investor Account in favour of the Trader Account, in the amount of:

$$Comm = Profit * Fee(\%)$$

where:

*Comm* – amount of the commission fee;

*Profit* – the profit made on the closed trade;

*Fee(%)* – Trader Commission rate set by the Trader and accepted by the Investor.

5.2. The commission fee for a trade is calculated based on the financial result of respective trade, regardless of whether the trade was closed within the replication mechanism, following a trading signal by the Trader, or by an Investor himself. The commission fee is charged against the Investor Account via a balance transaction carrying a memo: "cmsn lock for rep. #Investor order ticket". Commission fee amounts charged from Investor Accounts are withheld and kept by the Company until the next settlement date as per Trader Account Conditions, and then credited to the respective Trader Accounts. Settlement is effected between the Investor Account and the Trader Account for the last accounting

## 5. Comisionul Traderului

5.1. Pentru fiecare tranzactie inchisa cu profit in Contul Investitorului care rezulta din replicarea tranzactiilor in Contul Traderului conectat, se percepe o taxa de comision din Contul Investitorului in contul Traderului, în valoare de:

$$Comm = Profit * Fee(\%)$$

unde:

*Comm* – suma taxei de comision;

*Profit* – profitul obtinut din tranzactia inchisa;

*Fee(%)* – rata de Comision al Traderului stabilita de Trader si acceptata de Investitor.

5.2. Taxa de comisionu pentru un o tranzactie se calculeaza in baza rezultatului financiar al tranzactiei respective, indiferent daca tranzactia a fost inchisa in cadrul mecanismului de replicare, de un semnal de tranzactionare al Traerului sau de catre insusi Investitorul. Taxa de comision se percepe din Contul Investitorului prin intermediul unei operatiuni de bilant care contine o notă: "cmsn lock for rep. #Investor order ticket". Taxele de comision percepute din conturile Investitorilor sunt retinute si pastrate de Companie pana la urmatoarea data de decontare, conform Conditilor privind Contul de Trader, si sunt creditate apoi in conturile respective ale Traderilor. Decontarea se efectueaza intre Contul de Investitor si Contul de Trader

period, or for the period beginning from the moment when the Investor Account was connected to the Trader Account.

5.3. Settlement is carried out between the Investor Account and Trader Account only if as of the settlement date and time all positions replicated from the corresponding Trader Account are closed in the Investor Account. In case any of the replicated positions remain open in the Investor Account on the settlement date, the settlement is postponed till the next settlement date. In case the Investor Account is disconnected from the Trader Account, settlement will be made only after all corresponding replicated positions are closed on the Investor Account.

5.4. Distribution of commission charged during the accounting period from the Investor Accounts to the connected Trader Account takes place according to the following formulae:

- a) If trading operations replicated from the Trader Account during the accounting period resulted in profit for the Investor Account, then:

$$Reward_{trader} = Fee(\%) \times Profit_{per}$$

$$Return_{investor} = Summ_{period} - Rew$$

where

$Reward_{trader}$  – the Trader's reward;

$Return_{investor}$  – the amount of excess commissions returned to the Investor Account;

$Summ_{period}$  – the total of all commissions charged from the

pentru ultima perioada contabila sau pentru perioada care incepe din momentul in care Contul de Investitor a fost conectat la Contul de Trader.

5.3. Decontarea se face intre Contul de Investitor si Contul de Trader numai in cazul in care la data si ora decontarii, toate pozitiile replicate din Contul de Trader corespunzator sunt inchise in Contul de Investitor. In cazul in care oricare dintre pozitiile repetate ramane deschisa in Contul de Investitor in ziua decontarii, decontarea este amanata pana la urmatoarea data de decontare. In cazul in care Contul de Investitor este deconectat de la Contul de Trader, decontarea se face numai dupa inchiderea

tuturor pozitiilor corespunzatoare replicate in Contul de Investitorului.

5.4. Distribuirea comisionului perceput in decursul perioadei contabile din Conturile de Investitor in Contul de Trader conectat are loc conform urmatoarelor formule:

- a) In cazul in care tranzactiile replicate din Contul de Trader in decursul perioadei contabile au avut ca rezultat un profit pentru Contul de Investitor, atunci:

$$Reward_{trader} = Fee(\%) \times Profit_{per}$$

$$Return_{investor} = Summ_{period} - Rew$$

where

$Reward_{trader}$  – the Trader's reward;

$Return_{investor}$  – suma comisioanelor excedentare restituite in Contul de Investitor;

Investor Account during the accounting period;

*Profit<sub>period</sub>* – the amount of profit resulting from the execution of replicated trading operations in the Investor Account during the Accounting Period;

*Fee(%)* – the commission fee set by the Trader.

- b) If trading operations replicated from the Trader Account during the accounting period resulted in losses for the Investor Account, then all commissions charged from the Investor Account during the accounting period are refunded to the Investor Account:

$$Return_{investor} = Summ_{period}$$

5.5. Returns of excess commission to the Investor Accounts are executed via a balance transaction with a comment as follows: "cmsn return from Trader Account Number". The Trader's reward, including the company's commission, is deposited into the Trader Account via a balance transaction with a comment as follows: "cmsn from Investor Account Number". The amount of the Trader's Reward will be netted against the Company's Fee for use of the service by Traders. The amount of the Company's Commission is defined by the Company and duly disclosed in Trader Account Conditions available at the Company's web site.

5.6. The Client acting either in the capacity of a Trader or Investor hereby explicitly authorizes and instructs the Company to

*Summ<sub>period</sub>* – suma tuturor comisioanelor percepute din Contul de Investitor in cursul perioadei contabile;

*Profit<sub>period</sub>* – valoarea profitului rezultat din executarea tranzactiilor replicate in Contul de Investitor in decursul Perioadei Contabile;

*Fee(%)* – taxa de commission stabilita de Trader.

- b) In cazul in care tranzactiile replicate din Contul de Trader in perioada contabila au avut ca rezultat pierderi pentru Contul de Investitor, toate comisioanele percepute din Contul Investitorului in Perioada Contabilă sunt rambursate in Contul Investitorului:

$$Return_{investor} = Summ_{period}$$

5.5. Rambursarile comisioanelor excedentare in Conturile Investitorilor se efectuează printr-o tranzactie de bilant, cu comentariul: "return cmsn from Trader Account Number". Recompensa Traderului, inclusiv comisionul companiei, este transferata in Contul de Trader prin intermediul unei tranzactii cu comentariul: "cmsn from Investor Account Number". Suma Recompensei Traderului va fi compensata cu Taxa de comision a Companiei pentru utilizarea serviciului de catre Traderi. Suma Comisionului Companiei este stabilita de Companie este afisata in Conditiiile privind Contul de Trader disponibile pe site-ul Web al Companiei.

carry out the following actions in relation to the commission payable for each successful transaction, calculated according to the above rules:

- Debit the applicable amount of commission from the Investor's Account, in favor of the Trader, and
- Credit part of the commission amount to the Trader's account, (excluding Company's Fees for the project administration and execution of Trader's and Investor's orders under this service).

## 6. Trader's and Investor's Obligations and Responsibilities

6.1. Clients acting in the capacity of both Trader and Investor are obliged to comply with the provisions (including but not limited to) of the currency, tax and other laws in the country of domicile. In case a Trader violates any of the provisions of such laws and regulations, the Trader is obliged to resolve disputes and settle any third-party claims/demands by its own efforts and at its own expense.

6.2. The Trader and Investor are not entitled to enter into binding relations on behalf of the Company, or create, or intend to create any commitments (inter alia, agreements, representations etc.) for the Company.

6.3. The Trader and Investor are not authorized to use the Company's brand name and/or trademark and to promise or

5.6. Clientul care actioneaza in calitate de Trader sau de Investitor, autorizeaza in mod explicit si da instructiuni Companiei sa efectueze urmatoarele actiuni in legatura cu comisionul achitat pentru fiecare tranzactie de succes, calculat in conformitate cu regulile de mai sus:

- Sa debiteze suma comisionului din Contul Investitorului in favoarea Traderului si
- Sa crediteze o parte din comision in contul de Trader (exceptand Taxele Companiei pentru gestionarea si executarea ordinelor Traderului si ale Investitorului in cadrul acestui serviciu).

## 6. Obligatiile si Responsabilitatile Traderului si ale Investitorului

6.1. Clientii care actioneaza atat in calitate de Trader, cat si de Investitor sunt obligati sa respecte prevederile (inclusiv, dar nelimitandu-se la) legislatiei valutare, fiscale si alte legi din tara de domiciliu. In cazul in care un Trader incalca oricare dintre prevederile legislatiei si regulamentele, Traderul se obliga sa rezolve disputele si sa solutioneze unilateral cererile/preteniile tertilor si pe cont propriu.

6.2. Traderul si Investitorul nu au dreptul sa intre in raporturi obligatorii din numele Companiei sau sa creeze, sau sa intentioneze sa creeze angajamente (printre altele, contracte, reprezentari etc.) pentru Companie.

6.3. Traderul si Investitorul nu sunt autorizati sa utilizeze numele de marcă si/sau



guarantee any payments or any benefits to anyone on behalf of the Company.

6.4. The Trader and Investor are obliged not to disclose to any third parties any confidential information that is protected by authorization parameters (login and password to the trading platform and/or Client Login) and are obliged to ensure the safekeeping and confidentiality of such authorization parameters. All actions connected undertaken with the use of the login and password for the trading platform and Client Login are deemed as performed by the Client for whom said login and password are kept on record by the Company.

## 7. Risk of Loss

7.1. The risk of loss in trading through a foreign exchange (“Forex”) company such as the Company may be substantial. The Client agrees and fully understands that Forex markets are subject to a number of direct and indirect risks, which cannot be controlled or influenced by the Company.

7.2. The Client should therefore carefully consider whether such trading is suitable for him/her according to his/her financial situation as well as objectives, level of experience, and readiness to take risks. The possibility exists for the Clients to lose some or all of their deposited or invested funds and therefore the Client should not speculate with capital that they cannot afford to lose.

7.3. The Client understands and agrees that all trading, including TeleTrade Invest , is solely at its own risk and that the Company has not and will not make any specific

marca comerciala a Companiei si sa promita sau sa garanteze cuiva orice plati sau orice alte avantaje din numele Companiei.

6.4. Traderul si Investitorul se obliga sa nu divulge niciunei terte persoane informatii confidentiale care sunt protejate prin parametrii de autorizare (login si parola pentru platforma de tranzactionare si/sau Login-ul de Client) si se obliga sa asigure pastrarea si confidentialitatea acestor parametri de autorizare. Toate actiunile legate de utilizarea login-ului si parolei pentru platforma de tranzactionare si Login-ului de Client sunt considerate ca fiind efectuate de catre Client pentru care acel login ai parola sunt tinute la evidenta de Companie.

## 7. Riscul de Pierdere

7.1. Riscul pierderii in tranzactionare prin intermediul unui broker (“Forex”), asa cum e Compania poate fi substantiala. Clientul este de acord și înțelege pe deplin ca piata Forex este supusa la o serie de riscuri directe si indirecte, ce nu pot fi controlate sau influentate de Companie.

7.2. Un client ar trebui sa analizeze cu atentie daca, o astfel de tranzactionare este potrivita pentru el/ea conform situatiei financiare a lui/ei, precum si obiectivele, nivelul de experienta si disponibilitatea de a-si asuma riscurile. Exista posibilitatea pentru Clienti de a pierde o parte sau toate fondurile lor depozitate sau investite si prin urmare, nu ar trebui sa se speculeze cu capitalul pe care acestia nu si-l pot permite sa il piarda.

7.3. Clientul intelege si este de acord ca toate metodele de tranzactionare, inclusiv

recommendations or provide any advice, to them upon which they are entitled to rely on. Past returns are not indicative of future results, including any past returns of any Master Trader. The Company suggests that independent financial advice should be sought before trading, including TeleTrade Invest .

7.4. The Client also acknowledges that the information and/or trading signal of a Master Trader or otherwise, published on the Website, does not constitute personal opinion, advice and/or commentary by the Company, its officers, employees and/or agents, nor investment advice or a recommendation to trade using any specific Master Trader.

7.5. The Client acknowledges that replication of trading transactions from a Trader Account doesn't imply or guarantee that performance of the connected Investor Account may be not the same as the the performance of the respective Trader Account, inter alia, due to execution of balance transactions on the Investor Account or Trader Account, self-trading or manual management of replicated orders on the Investor Account, setting of the Replication Ratio at a value other than 100% etc.

7.6. The Client acknowledges that he will assume full responsibility for any possible financial losses in the form of direct losses or foregone profits resulting from the following risks:

- the risk of the Trader losing control over the Trader Account;
- the risk of any third party accessing the Trader Account;

serviciul TeleTrade Invest, este doar la propriul sau risc si, Compania nu are si nu va face nici o recomandare specifica sau nu va furniza orice tip de consiliere, pe care s-ar putea baza. Rezultatele anterioare nu sunt relative pentru rezultatele viitoare, inclusiv orice ultim profit de la oricare Trader Master. Compania sugereaza ca orice sfat privind independenta financiara sa fie cerut inainte de tranzactionare, inclusiv si in cazul TeleTrade Invest.

7.4. Clientul, de asemenea, recunoaste ca informatiile si / sau semnalul de tranzactionare al unui Trader Master sau in caz contrar, publicate pe site-ul nostru, nu constituie opinii personale, consiliere si / sau comentarii facute de catre Companie, ofiterilor sai, angajatilor si / sau agentilor, nici sfaturi de investitii sau o recomandare de a tranzactiona prin intermediul unui anumit Trader Master.

7.5. Clientul recunoaste ca replicarea tranzactiilor dintr-un Cont de Trader nu implica sau garantează faptul ca rezultatele din Contul de Investitor conectat nu pot fi aceleasi ca si performanta respectivului Cont de Trader, inter alia datorita executarii tranzactiilor de bilant in Contul Investitorului sau Contul de Trader, auto-trading sau gestionarea manuala a ordinelor replicate in Contul Investitorului, stabilirea Ratei de Replicare la o valoare diferita de 100% etc.

7.6. Clientul recunoaste ca isi asuma intreaga responsabilitate pentru eventualele pierderi financiare sub forma pierderilor directe sau a profiturilor pierdute rezultate din urmatoarele riscuri:

- riscul ca Traderul sa-si piarda controlul asupra Contului de Trader;
- riscul ca orice terta persoana sa

- the risk of unforeseen delays while transferring funds between the accounts, or untimely execution of deposit/withdrawal requests, or closing/liquidating the Investor Account;
  - the risk of Trader's mistake
  - the risk of unwinding of any transaction due to closing of the Trader Account.
- acceseze Contul de Trader;
  - riscul intarzierilor neprevazute in timpul transferului de fonduri intre conturi sau executarea precoce a cererilor de depunere/retragere sau inchiderea/lichidarea Contului de Investitor;
  - riscul de greseala a Traderului
  - riscul de derulare a oricarei tranzactii din cauza inchiderii Contului de Trader.

## 8. Limitation of Responsibility Regarding Trader's Trading Signals

8.1. The Client understands and agrees that the Company is not responsible for any shortcomings, trading system errors, charging or billing errors, misrepresentations, or any wrongdoing, that occur directly or indirectly because of the Master Trader's act or omission or which are brought about by or in relation to the Master Trader's signal(s).

8.2. The Company undertakes to ensure in as far as possible and at all times in accordance with its 'Best Execution Policy' the following:

- Accuracy of its calculations
- Transmission and execution of orders
- Accuracy of Master Trader's signals transmitted

In so doing the Company shall maintain up to date technology in order to reduce any possible delays or technical fault within its control, notwithstanding any force majeure event, extreme market situation or applicable waiver in accordance with below paragraph.

8.3. Furthermore the Company ensures that

## 8. Limitarea of Responsabilitatii privind Semnalele de Tranzactionare ale Traderului

8.1. Clientul intelege si este de acord ca, Compania nu este responsabila pentru orice neajunsuri, erori ale sistemului de tranzactionare, sau erori de facturare, reprezentari gresite, sau orice fapta rea, care apar in mod direct sau indirect, din cauza actului Traderului Master sau omisiune sau care sunt cauzate de / in legatura cu semnalul (e) Trader-ului Master.

8.2. Compania isi ia angajamentul sa asigure pe cat de mult posibil si tot timpul, in conformitate cu "Politica privind cea mai buna executare" urmatoarele:

- Acuratetea calculelor
- Transmiterea si executarea ordinelor
- Acuratetea semnalelor transmise de Traderii Masteri

In acest sens, Compania va avea grija ca tehnologia sa fie la zi, pentru a putea reduce si sa tina sub control, cat mai mult intarzierile sau erorile tehnice, cu toate ca orice eveniment de forta majora, situatie extrema de piata sau derogare se aplica in conformitate cu paragraful de mai jos.

all clients, including Master Traders are properly evaluated in accordance with the Company's operative Client Agreement, 'Anti Money Laundering and 'Client Categorisation' policies. Each Client's profile is also evaluated in terms of the client's knowledge and experience in the investment field in order to assess the suitability of the services featured for the Client's use. Such assessment is carried out as described in the Operative Client Agreement.

## 9. Waivers

9.1. Every effort has been made to ensure that the information on the Website is accurate and complete, but neither the Company nor its officers, principals, employees or agents shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in, omissions of or alterations to the information. By using the Website, the Clients expressly hold the Company harmless and waive any claim they have or may have as a result of any of the information and statistics contained on the Website being incomplete or inaccurate.

9.2. The Clients acknowledge that all decisions about linking their Investors' Accounts to any Master Traders are made at their own discretion and there is no guarantee that the use of the Master Trader's signals or the information published on the Website will result in profits for the Investor. On the contrary, these may result in substantial losses instead and the Clients understand that the Company shall not be held responsible for any such losses, damages, costs or expenses (including, but

8.3. In continuare Compania se asigura ca toti clientii, inclusiv Traderii Masteri sunt evaluati corespunzator, in concordanta cu urmatoarele documente legale: "Acordul Clientului", "Politica AML" si "Politica de Catalogare a Clientului". Fiecare profil al Clientului este, de asemenea, evaluat in functie de cunostintele si experienta in domeniul investitional, pentru a-i asigura serviciile potrivite. O astfel de evaluare se realizeaza potrivit descrierii din Acordul Clientului.

## 9. Derogari

9.1. Fiecare efort a fost facut pentru a se asigura ca informatiile privind site-ul sunt corecte si complete, dar nici Compania, nici ofiterii sai, directorii, angajatii sau agentii vor fi raspunzatori pentru orice persoana pentru orice pierderi, daune, costuri sau cheltuieli (inclusiv, dar nu limitat la, pierderi de profit, pierderi de utilizare, daune directe, daune indirecte, accidentale sau de consecinta) care rezulta din orice erori, omisiuni sau modificari ale informatiilor. Prin utilizarea site-ului, Clientii detin expres Compania in mod inofensiv si renunta la orice alte mentiune care o au/o pot avea ca rezultat a oricarei informatii si statistica continuta pe site fiind incompleta sau inexacta.

9.2. Clientii accepta ca toate deciziile cu privire la alipirea conturilor lor de Investitori la oricare dintre Traderii Masteri sunt luate la discretia lor si ca nu exista nici o garantie ca utilizarea semnalelor Traderilor Masteri sau a informatiilor publicate pe site vor fi profitabile pentru Investitori. Dimpotriva, acestea pot rezulta pierderi substantiale si Clientii trebuie sa inteleaga ca, Compania nu va fi facuta responsabila pentru astfel de pierderi, daune, costuri sau cheltuieli

not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) of any kind.

9.3. Since the Company does not control signal power, its reception or routing via the Internet, configuration of the Client's hardware or software, or reliability of their Internet connection does not hold the Company responsible and the Clients agree that they are solely responsible for such failures, including communication failures, disruptions, distortions and delays in trading.

9.4. The Company shall not be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) occurring because of market conditions, or software errors.

9.5. The Company shall not be liable to any Client for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from the use of a handheld mobile device such as iPhones or Blackberries or iPads or tablets since they depend on wireless connectivity and are subject to the limitations of 3G, WiFi and/or GPRS networks' restrictions which does not allow the Company to provide the Clients with the same functions and/or operation speed as when accessing the Company's platform through a land-line connected computer.

9.6. The company shall not be liable for any losses in case of non-authorized use of the

(inclusiv, dar nu limitat la, pierderi din profit, pierderi din utilizare, daune directe, indirecte, accidentale sau consecutive ) de orice fel.

9.3. Deoarece Compania nu controleaza puterea semnalului, primirea acesteia sau trimiterea prin intermediul internetului, configuratia hardware-ului sau software-ul Clientului, sau fiabilitatea conexiunii la Internet a acestuia, Compania nu va fi facuta responsabila si Clientul este de acord ca acesta este singurul responsabil pentru astfel de esecuri, inclusiv defectiuni de comunicare, de intreruperi, distorsiuni si intarzieri in tranzactionare.

9.4. Compania nu va fi facuta raspunzatoare pentru nici o persoana, pentru pierderi, daune, costuri sau cheltuieli (inclusiv, dar fara a se limita la, pierderi de profit, pierderi de utilizare, directe, indirecte, accidentale sau consecutive) ce apar din cauza conditiilor de piata, sau a unor erori de software.

9.5. Compania nu va fi facuta raspunzatoare fata de orice Client pentru orice pierderi, daune, costuri sau cheltuieli (inclusiv, dar fara a se limita la, pierderi de profit, pierderi de utilizare, directe, indirecte, accidentale sau consecutive) care rezulta din utilizarea unui dispozitiv mobil, cum ar fi iPhone sau iPad sau Blackberry sau tablete, deoarece ele depind de conectivitatea wireless si sunt supuse limitarilor 3G, WiFi si / sau restrictiilor retelei GPRS care nu permit Companiei sa ofere clientilor cu aceleasi functii si/ au viteza de operare ca atunci cand acceseaza platforma companiei prin intermediul calculatorului sau laptop-ului conectat la internet.

9.6. Compania nu va fi responsabila pentru eventualele pierderi in cazul utilizarii neautorizate a login-ului si parolei pentru

login and password for the trading platform and/or Client Login by any third party.

platforma de tranzactionare si/sau a Login-ului Clientului de catre o tera persoana.

## 10. Reservations

## 10. Rezervari de drepturi

10.1. The Company reserves the right at its sole discretion to restrict the use of service and/or refuse to add or to remove any Master Trader from its Master Traders Rankings Table found at the website <http://teletrade.eu/> and/or may limit the number of Investors' accounts that may be linked to one Master Trader and/or restrict or to remove in some cases linking of Investment Accounts to any specific Master Account.

10.1. Compania isi rezerva dreptul, ca la absoluta sa discretie sa restrictioneze utilizarea serviciului si/sau sa refuze de a adauga sau inlatura orice Trader Master din Clasamentul Traderilor Master, ce se gaseste pe site-ul <http://teletrade.eu/> si/sau sa limiteze numarul de Conturi Invest alipite la Traderul Master si/sau sa restrictioneze sau sa inlature in unele cazuri posibilitatea de alipire a Conturilor Investitorilor la un anumit Trader Master.

10.2. The Company reserves the right at its sole discretion to specify the conditions for inclusion of any client in the Master Traders Rankings Table which may be found at the Company website <http://teletrade.eu/>. The conditions may include criteria based on trading return, period of trading activity and any other factors the Company considers relevant and will be listed at the Company website: <http://teletrade.eu/>. The conditions are subject to amendment at any time at the Company's sole discretion and will be posted on the website.

10.2. Compania isi rezerva dreptul, la propria sa discretie, sa specifice conditiile pentru includerea oricarui client in Tabelul Clasamentului Traderilor Master, ce poate fi gasit pe site-ul Companiei la <http://teletrade.eu/>. Conditile pot sa include criterii ce se bazeaza pe profit, perioada activitatii de tranzactionare si orice alti factori pe care Compania ii considera relevanti si vor fi listate pe site-ul Companiei la <http://teletrade.eu/>. Conditile fac subiect la modificarile ce pot aparea in orice moment la propria discretie a Companiei si vor fi afisate pe site.

10.3. The Company may use the trading results, any other performance information, account and contract numbers and any other personal information intentionally provided by Clients for promotional and advertising purpose.

10.3. Compania poate sa foloseasca rezultatele tranzactiilor, orice alte informatii privind performantele, contul si numerele de contract si alte informatii cu caracter personal oferite de Clienti, in scop publicitar.

10.4. The Company may withhold or cancel any Trader Commission, settlements or registration for a Trader Account in case the Trader cancels their Trader Account Status or the Trader's trading involves actions not

10.4. Compania poate sa retina sau sa anuleze orice Comision al Traderului, intelegeri sau inregistrare pentru un Cont de Trader in cazul in care Traderul isi anuleaza statusul sau tranzactiile efectuate de acesta implica actiuni care nu au fost efectuate de

carried out in good faith and for the sole purpose of receiving commission as opposed to performance.

10.5. The Company has a right to exclude, on its own discretion, certain transactions by the Trader from being used as a Trading Signal, and prevent their Replication to Investor accounts in case such transactions appear to follow from fraudulent or prohibited trading practices (as defined in Client Agreement) in the Trader Account.

10.6. The Company has a right to disable a Trader from getting connected to Investor Accounts and/or initiate closing of a Trader Account, at its own discretion in the following cases:

- return of the account is below the level of -80% over a period of consecutive 30 days;
- no trading activity has taken place over 90 consecutive trading days;
- any fraudulent or prohibited trading practices (as defined in Client Agreement) have been detected in the Trader Account;
- the Trader failed to act upon the Company's demand to amend the information in the Trader's profile that has been found inappropriate by the Company;
- the Trader failed to furnish the Company with and/or verify and/or update any of the KYC documentation required as per the Operative Agreement;
- the Company has sufficient reasons to believe that the Trader may have lost access to or

buna credinta si care au avut ca unic scop primirea comisionului contrar performantei.

10.5. Compania are dreptul de a exclude, la propria sa discretie, anumite tranzactii ale Traderului utilizate ca semnale de tranzactionare si de a preveni replicarile din Conturile lor de Investitor in cazul in care aceste tranzactii par sa rezulte din tranzactii frauduloase sau interzise (asa cum prevede Contractul cu Clientul) in Contul de Trader.

10.6. Compania are dreptul de a dezactiva un Trader de la conectarea la Conturile de Investitori si/sau de a initia inchiderea unui Cont de Trader, la discretia sa, in urmatoarele cazuri:

- rulajele din cont sunt sub nivelul de -80% pe o perioada consecutiva de 30 de zile;
- traderul nu a fost activ in cont timp de 90 de zile consecutive;
- s-au desfasurat tranzactii dubioase sau frauduloase (definite si in Contractul cu Clientul) in Contul de Trader;
- Traderul nu s-a conformat solicitarilor Companiei de a modifica informatiile din profilul Traderului, care au fost considerate inadecvate de catre Companie;
- Traderul nu a furnizat companiei si/sau nu a verificat si/sau nu a actualizat nici un document KYC solicitat in conformitate cu Acordul Operativ;
- Compania are motive suficiente pentru a considera ca Traderul ar fi pierdut accesul sau controlul Contului de Trader sau ca a

control of the Trader Account, or passed such control, willingly or not, to any 3<sup>rd</sup> parties;

- a Trader is in breach with his obligations as per present Terms and Conditions and the Operative Agreement;
- due to other reasons, not being obliged to provide prior notice, justify or inform of any reasons for the closure.

cesionat controlul, cu sau fara, tertelor persoane;

- Traderul incalca obligatiile care ii revin in conformitate cu Termenii si Conditile prezente si cu Acordul Operativ;
- din alte motive, Compania nefiind obligata sa notifice in prealabil, sa justifice sau sa informeze despre motivele inchiderii.

## 11. Amendment

11.1. The Company reserves the right to amend this Terms and Conditions at any time by giving to the Client a prior notice through the different means of communication including but not limited to the Website/Email/Client Login/Trading Terminal, which shall state the date that the amendments will start having effect and the continuation of the Client's acceptance of the Services provided by the Company shall be deemed to be on acceptance of such amended terms by the Client.

## 11. Modificari

11.1. Compania isi rezerva dreptul de a modifica acesti Termeni si Conditii in orice moment, oferind Clientului o notificare in prealabil, prin diferite mijloace de comunicare inclusiv, dar nu limitat la Site/Email/Login-ul de Client/Platforma de Tranzactionare, ce va mentiona data de la care ajustarile vor avea efect si acceptarea in continuare de catre Client a Serviciilor oferite de Companie se considera a fi recunoasterea modificarilor termenilor de catre Client.

## 12. Warranties, Representations and Acknowledgments

12.1. The Traders agree to provide the Company with permission to publish data regarding their trading performance & results, user login and contract account numbers for promotional and/or advertising purposes such as inclusion in the Master Traders Ranking Table.

12.2. The Traders acknowledge that not every transaction may be copied from their account by a linked Investor account.

## 12. Garantii, Rezentari, Recunoasteri

12.1. Traderii sunt de acord sa ofere Companiei permisiunea de a publica informatii in legatura cu performanta & rezultatele din tranzactionare, login-ul de utilizator si numerele contractului de cont in scopuri promotionale si/sau publicitare, cum ar fi includerea in Tabelul Clasamentului Traderilor Masteri.

12.2. Traderii inteleg ca nu toate tranzactiile pot fi copiate din contul lor de un cont de Investor atasat.



12.3. Client acting in the capacity of either Investor or Trader warrants that:

- all the information and documents provided by them when registering as a Company's Client are true;
- they have fully read the contents and conditions of all the documents governing the Company's activities, and the scope and subject of these documents is clear to them;
- they fully understand the consequences of their actions or inaction in regard to their performance under the present Terms and Conditions;

12.4. The Client confirms that he/she has regular access to the internet and accepts that he/she will receive information, including, but without limitation, information notices about amendments to the terms and conditions, costs, commissions, fees, TeleTrade Invest account settings and preferences etc by the Company posting such information to the Website/ Client Login/ Trading Terminal.

12.5. The Client undertakes full responsibility to keep track of all necessary information posted by the Company as well as checking their email address/ fax number as provided to the Company via Client Login for any messages from the Company. In the event of any failure to receive such information due to technical or other reasons it is agreed and understood by the Client that the Company shall not bear any responsibility and/ or liability under any circumstances for non timely receipt of such notifications by the Client.

12.3. Clientul care actioneaza in calitate de Investitor sau de Trader garanteaza ca:

- toate informatiile si documentele furnizate la inregistrarea ca si Client al Companiei sunt adevarate;
- a citit pe deplin continutul si conditiile tuturor documentelor care reglementeaza activitatea Companiei, iar scopul si subiectul acestor documente le este clar;
- intelege pe deplin consecintele actiunii sau inactiunii lor in ceea ce priveste performanta lor in conditiile prezentelor Termeni si Conditii;

12.4. Clientul confirma ca el/ea are acces regulat la internet si accepta ca el/ea va primi informatii, inclusiv, dar fara limitare, notificari despre modificarile aduse termenilor si conditiilor, costuri, comisioane, taxe, setari si preferinte ale contului TeleTrade Invest, etc postate de Companie pe Site/Login-ul de Client/ Platforma de Tranzactionare.

12.5. Clientul isi ia responsabilitatea de a fi in permanenta la curent cu toate informatiile publicate de Companie, precum sa isi verifice si email-ul/numarul de telefon oferite prin Login-ul de Client pentru orice mesaj de la Companie. In cazul in care, din cauza unor motive tehnice sau de alta natura, informatiile nu sunt primite de Client, acesta intelege si este de acord ca, Compania nu va fi facuta raspunzatoare si/sau obligata, sub nici o forma pentru neprimirea acestor notificari de catre Client.

12.6. Orice notificare trimisa de Companie

12.6. Any notification messages sent by the Company to the Client using any of the methods listed above and using the details provided by the Client to the Company when opening their trading account shall be deemed delivered to and received by the Client as follows:

- e-mail messages - within one hour after sending;
- Client Login messages and messages within the Trading Platform - immediately after sending;
- Phone conversation - immediately after finishing the conversation;
- Postal communication – in 7 (seven) calendar days following dispatch.

12.7. Client acknowledges that his/her phone conversations with the Company will be recorded on the magnetic or electronic carrier. These records shall be deemed as the Company's property and may serve as proof of the instructions given by the Client.

12.8. These Terms & Conditions are applicable since they are published on the Website and/or in Client Login section and shall remain effective until a more recent version is released. The prevailing version of the Terms is always available at the website: [www.teletrade.eu](http://www.teletrade.eu).

Clientului, prin metodele mentionate mai sus, utilizand detaliile oferite de Client in momentul deschiderii contului de tranzactionare se considera transmise si primite de acesta dupa cum urmeaza:

- mesaje de email – in timp de o ora dupa expediere;
- mesaje in Login-ul Clientului si in Platforma de Tranzactionare – imediat dupa expediere;
- Convorbiri telefonice – imediat dupa terminarea conversatiei;
- Expedieri postale – in timp de 7 (sapte) zile calendaristice de la expediere.

12.7. Clientul recunoaste ca convorbirile sale telefonice cu Compania vor fi inregistrate pe un dispozitiv magnetic sau electronic. Aceste inregistrari vor fi considerate ca fiind proprietate a Companiei si pot servi drept dovada a instructiunilor date de Client.

12.8. Acesti Termeni & Conditii sunt aplicabile din momentul publicarii lor pe site si/sau in sectiunea Client Login si vor ramane in vigoare pana cand o versiune mai recenta va fi publicata. Versiunea predominanta a Termenilor este intotdeauna disponibila pe site: <http://teletrade.eu/>.

