

**MGFX ONLINE SYSTEM**  
Standard Terms of Business**1. SCOPE**

- 1.1. This T&C applies to your access and use of MGFX's Online Systems. This T&C supplements:
  - 1.1.1. Any relevant Additional Agreement (including, for example, but without limitation the Master Agreements published by the International Swaps and Derivatives Association, Inc.) between you and us; and
  - 1.1.2. The other parts of our terms and conditions.
- 1.2. In the event of a conflict between this T&C and any Additional Agreement or any other part in this Agreement, this T&C shall prevail in relation to operational aspects of MGFX's Online Systems.
- 1.3. You consent to the electronic delivery of required information and agree to comply with any guidelines, as amended from time to time, and other reasonable instructions notified to you relating to use of MGFX's Online Systems.

**2. USERNAMES AND SECURITY**

- 2.1. You must keep each Username and Password issued to you secret and insure that it is used only by the individual or system for whom it was issued. You are liable for all use or misuse of any such Username and Password and will comply with all reasonable instructions notified to you from time to time relating to any such Username and Password. You will promptly inform us if you suspect that the security or functionality of any Username and Password or MGFX's Online Systems has been compromised.

**3. HELP DESK**

- 3.1. Please see the Website for information on our trading help desk. Our helpdesk is available 24/5 on the following contact details:

Email: [mgfx@mgcombank.com](mailto:mgfx@mgcombank.com)  
Phone: (678) 27777  
(852) 3750 8807

**4. INSTRUCTIONS**

- 4.1. You authorized us to act (without further enquiry) on any instruction given or appearing to be given using a Logon and received by us in relation to any of MGFX's Online Systems ("Instruction"). You are not required to submit Instructions; we are not required to act on any Instruction or to execute any Transaction. We have no responsibility for transmissions that are inaccurate or that are not received by us, and we may implement an Instruction of the terms actually received by us. When making use of MGFX's Online Systems, you may send cancellations of an Instruction before it is executed; a cancellation is only effective when we inform you. We may cancel a Transaction executed at a manifestly erroneous price or volume or where a Regulator requires.

**5. EXECUTION OF TRANSACTIONS**

- 5.1. All Transactions executed by us should be displayed on MGFX's Online Systems. Any failure or delay in any order being displayed on MGFX's Online Systems shall not affect the validity of the Transaction. If we have executed a Transaction, but it is not displayed, it is solely your responsibility to make further enquiry of MGFX's Online Systems to obtain confirmation of the execution of the Transaction. Any failure or delay by you in contacting us shall not affect the validity of any Transaction. Once a Transaction has been executed, you should be deemed to have entered into a corresponding contract with us whether or not the corresponding order is displayed on MGFX's Online Systems.

**6. INTERNET FAILURES**

- 6.1. When utilizing MGFX's Online Systems, we cannot be

responsible for network communication failures and latency over the Internet which without limitation may be caused by problems with routing, external network equipment and/or incorrect configuration.

**7. MARKET RISKS AND ONLINE TRADING**

- 7.1. Trading Margined Transactions involves substantial risk that is not suitable for everyone. Trading online, no matter how convenient or efficient, does not necessarily reduce risks associated with financial trading and you should not engage in online trading of Margined Transactions unless you understand the nature of the transactions you are entering into, the risks involved, MGFX's Online Systems used and the true extent of your exposure to the risk of loss. If you are in any doubt, you should seek professional advice.

**8. USE OF MGFX's Online Systems**

- 8.1. Your access to and your use of MGFX's Online Systems are expressly subject to your compliance with the terms of (a) this Agreement and (b) any guidelines for using MGFX's Online Systems posted on or provided through MGFX's Online Systems (as amended from time to time, and including any of our privacy policy, as it may be amended from time to time, (the "Prevailing Procedures"). In the event of any inconsistency between this Agreement and the Prevailing Procedures, the Prevailing Procedures shall prevail. We shall have the right, at any time, to amend the provisions of the Prevailing Procedures upon five (5) days prior notice by posting on or through MGFX's Online Systems, or our Website provided, however, that any amendment to the Prevailing Procedures may be made effective immediately, where appropriate in our determination, (a) to permit MGFX's Online Systems to comply with any applicable laws, rules, regulations or judgments, orders or similar; or (b) to facilitate the continued and proper operation of MGFX's Online Systems without performance interruption or degradation.
- 8.2. You acknowledge that we shall have sole discretion and control over, and the right to modify at any time, MGFX's Online Systems and its functionality, configuration, appearance and content, including without limitation:
  - 8.2.1. The parameters and methods by which Orders are placed, routed, marketed or otherwise processed by MGFX's Online Systems; and
  - 8.2.2. The availability of MGFX's Online Systems to any user or with respect to particular Financial Instrument, or transactions at any particular places, times or locations.
- 8.3. You agree to be bound by the various legends, disclaimers, terms and conditions displayed on or linked to MGFX's Online Systems and/or the Website. Such legends and disclaimers may be updated and/or modified from time to time without prior written notice thereof to you.

**9. CONFIRMATIONS**

- 9.1. We will post Trade Confirmations online, which you will be able to access using MGFX's Online Systems. We will post details of your Account activity online and you will be able to generate daily, monthly and yearly reports of Account activity as well as a report of each executed Transaction. Updated Account information will be available no more than twenty- four (24) hours after any activity takes place on your Account. Posting of Account information on your online Account will be deemed delivery of Trade Confirmation and Account statements. Account information will include Trade Confirmations with ticket numbers, purchase and sales rates, used Margin, amount available for Margin trading, statements of profits and losses, as well as current open or pending positions and any other information as required by the FCA.
- 9.2. Trade Confirmations shall be deemed to be conclusive and binding on you.

**MGFX ONLINE SYSTEM**  
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10.1. We are not soliciting any action based upon use of any of MGFX's Online Systems. We do not make any recommendation as to the suitability of any investment or proposed Transaction. You acknowledge that we will not, and are under no duty to, provide advice in relation to any such Transaction or proposed Transaction through any of MGFX's Online Systems. You agree that:

- 10.1.1. MGFX's Online Systems are not and will not be the basis for any of your investment decisions; and
- 10.1.2. You are solely responsible for (i) any investment or trading decision you make with respect to product available via MGFX's Online Systems, and (ii) determining whether any transaction is suitable, appropriate or advisable for you or your Counterparties.

**11. INTELLECTUAL PROPERTY RIGHTS**

- 11.1. You acknowledge and agree that we are the sole owner (except to the extent owned by third party licensors and except to the limited extent licensed by us to any other financial institutions and their clients) of all rights, titles and interests (collectively the "IP Rights") in and to MGFX's Online Systems, the data and other information generated by MGFX's Online Systems ("Data") produced by and distributed by or through MGFX's Online Systems and each component thereof and all IP Rights and proprietary rights with respect thereto, including, without limitation, patent, copyright, trade secret, trademark and other proprietary rights in and to MGFX's Online Systems and each component thereof, and to all modifications, including custom modifications, to MGFX's Online Systems and each component thereof, whether made by or with the assistance of you and any other person and any knowhow, techniques, methodologies, equipment or processes used by us, the look and feel of MGFX's Online Systems and each component thereof and all of our software (front and back end) all registered trademark applications, trademarks and service marks, trade names, URL registrations and all pricing information and other Data.
- 11.2. You shall not obtain any intellectual property rights in or to the IP Rights. You will not make any alteration, change or modification MGFX's Online Systems. You may not recompile, decompile, disassemble, reverse engineer, or make or distribute any other form of or any derivative work, including but not limited to the "look and feel" and graphic elements from MGFX's Online Systems except for permitted by law.

**12. INDEMNITY BY YOU**

- 12.1. You will indemnify us and our Related Parties against all Losses arising from your use of MGFX's Online Systems and any claims by third party in relation to your use of MGFX's Online Systems, except to the extent caused by our gross negligence, fraud or willful misconduct.

**13. INDEMNITY BY US**

- 13.1. If any third party claims that your use of Proprietary MGFX's Online Systems infringes its IP Rights (an "IP Claim"), and you:
  - 13.1.1. Notify us promptly of any actual, or threatened IP Claim;
  - 13.1.2. Do not make any admission of liability;
  - 13.1.3. Assist us in responding to the IP Claim; and
  - 13.1.4. Allow us to control all discussions and all litigation relating to the IP Claim, then we will indemnify you against damages finally awarded against you and reasonable legal expenses incurred by you in dealing with the IP Claim except to the extent that the IP Claim arises as a result of (a) The combination by you or your agents of any of MGFX's Online Systems with

other technology if such claim would have been avoided absent such combination, or (b) Modification by you or your agents of MGFX's Online Systems.

- 13.2. This Section 15 states our entire obligation and your sole remedy regarding intellectual property infringements.

**14. DISCLAIMER**

- 14.1. Save as expressly set out in this T&C, access to MGFX's Online Systems is provided "as is". We and our Related Parties make no warranty, representation or other assurance in connection with MGFX's Online Systems, including as to availability, accuracy, completeness, results, functionality, reliability, performance, timelines, non-infringement, suitability, quality, merchantability, fitness for a particular purpose or otherwise. All representations, warranties and assurances (statutory, implied or otherwise) are excluded. We and our Related Parties have no liability to you or third parties in connection with MGFX's Online Systems other than for willful default, gross negligence and fraud and under Section 15 of this T&C (Indemnity by Us). Technical difficulties could be encountered in connection with MGFX's Online Systems. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. Further, we are not liable for any special, indirect, incidental or consequential Losses which you may incur or experience in connection with this Agreement or use of MGFX's Online Systems, even if we know of the possibility of these Losses. You are solely responsible for any Losses, damages or costs resulting from your reliance on any data that we or our Related Parties may provide in connection with your use of MGFX's Online Systems. Nothing in this T&C limits or excludes any liability to the extent contrary to Applicable Regulation.

**15. MARKET DATA**

- 15.1. We and any provider of Market Data are not liable:
  - 15.1.1. if the Market Data is inaccurate or incomplete in any respect;
  - 15.1.2. If the Market Data is delayed for any reason; or
  - 15.1.3. for any actions you take or do not take.
- 15.2. You will use Market Data solely as part of MGFX's Online Systems and will not redistribute or disclose it, save as required under Applicable Regulations. Market Data is confidential and it is the intellectual property of us or our licensor(s). We may collect trade-related data and aggregate it with data of other users such that no user can be readily identified. We shall own all rights in that aggregated data; you will pay any agreed market data fees and any applicable Taxes.

**16. USAGE INFORMATION**

- 16.1. If we have an enquiry relating to your use of MGFX's Online Systems, you will promptly provide us, or any Regulator with any information, access to premises or systems or assistance reasonably requested by us or any Regulator. Any attendance at your premises will, unless applicable Regulations otherwise require, be subject to reasonable prior notice and your reasonable security and confidentiality procedures.

**17. COMPLIANCE WITH LAWS**

- 17.1. You will comply, and co-operate with us in complying, with all Applicable Regulations when using or accessing MGFX's Online Systems.

**MGFX ONLINE SYSTEM**  
Standard Terms of Business**18. CONFIDENTIALITY, PRIVACY, DATA PROTECTION AND NO PROMOTION**

18.1. Without the others consent, neither party shall disclose or use for any purpose except as contemplated under this T&C, the terms of this Agreement or the relevant Additional Agreement any information disclosed to it by the disclosing party in connection with MGFX's Online Systems, except to the extent that such information is:

- 18.1.1. Already available in the public domain, other than as a result of breach of an agreement between you and us; or
- 18.1.2. Required to be disclosed under Applicable Regulations or court order;
- 18.1.3. Requested by a Regulator.

18.2. We may disclose information to our agents and suppliers (provided that they are subject to confidentiality obligations). We may store and use the contact details of Authorised Users and Security Administrators in countries worldwide. Neither you nor we shall make any public announcements relating to your use of MGFX's Online Systems without the other's prior written consent.

18.3. You will not, without our prior written consent in each instance, (a) use in advertising, publicity, monitoring or other promotional materials or activities, the name, trade name, trademark, trade advice, service mark, symbol or any abbreviations, contraction or simulation thereof, of MGFX Clearing or our Affiliates or their respective partners or employees, or (b) represent directly or indirectly that any product or any service provided by you has been approved or endorsed by us. This Section 21 shall survive termination of this Agreement.

**19. NOTICES**

19.1. You agree to the provision of notices (including acknowledgements, confirmations, statements and communications required under Applicable Regulations) by email and other electronic means as permitted under Applicable Regulations and such electronically delivered documents shall be deemed to be "in writing".

**20. ARBITRAGE**

20.1. Internet, connectivity delays, and price feed errors sometimes create a situation where the prices displayed on MGCB's Online Systems do not accurately reflect the market rates. The concept of arbitrage and "scalping", or taking advantage of these Internet delays, cannot exist in a Market where the client is buying or selling directly from the market maker. We do not permit the practice of arbitrage on MGFX's Online Systems. Transactions that rely on price latency arbitrage opportunities may be revoked. We reserve the right to make the necessary corrections or adjustments on the Account involved. Accounts that rely on arbitrage strategies may at our sole discretion be subject to our intervention and our approval of any orders. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion.

20.2. We shall have any obligation to contact you and advise you upon appropriate action in light of changes in market conditions or otherwise. You acknowledge that the Market is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us for the purpose of monitoring the position and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for them to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so.

20.3. You agree to indemnify and hold us, our Affiliates, and any of our/their directors, officers, employees and agents harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees, incurred in connection with the provision of the services under this T&C to you provided that any such liabilities, losses, damages, costs and expenses have not arisen for our negligence, fraud or willful default.

**21. TERMINATION**

21.1. This T&C is effective until terminated by either party upon written notice to the other. We may suspend, limit or terminate your access to all or part of MGFX's Online Systems (with or without cause or notice).