HF Markets

HF Markets (UK) Ltd

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# HF Markets (UK) Limited

# Affiliate Agreement

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## 1. Introduction

This Affiliate Agreement (herein the "**Agreement**") is entered by and between HF Markets (UK) Ltd (hereinafter the "**Company**"), incorporated in the United Kingdom with Registration Number 11118651 and authorised by the Financial Conduct Authority ("**FCA**") to operate as an Investment Firm with Firm Reference No. 801701, and the person who has completed the Online Application Form to become an Affiliate of the Company (hereinafter the "**Affiliate**"), through the Company's Website and who has accepted this Agreement in its entirety without any modifications.

Both the Affiliate and the Company may hereinafter collectively be referred to as the "**Parties**" and each of them as a "**Party**", where the context requires so.

**WHEREAS:**

1.1. The Company is a broker providing trading services in Contracts for Differences ("**CFDs**") on financial instruments as specified in the Company's website (https://www.hfmarkets.co.uk/uk/en/trading-products/trading-instruments.html) to retail , professional and institutional Clients;

1.2. The Affiliate is an independent contractor who is engaged in the business of only soliciting business in the form of introducing Clients to the Company as per the terms of this Agreement and in respect of financial services transactions carried out by the Company and is willing to act as a mediator and is remunerated as a mediator in the process of identification of suitable opportunities for the Company to provide the financial services licensed to provide and specifically to generate leads, towards the products and services offered by the Company under the terms of this Agreement aiming to the successful conclusion of a contractual relationship between the Company and introduce Clients to the Company.

1.3. The Parties wish to set out the terms and conditions of their relationship where the Affiliate would provide mediation services for the purpose of the identification of potential Clients with the scope to enter into an Operating Agreement with the Company. The Affiliate will act as a mediator between the Company and the potential


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Clients for introducing Clients as per the terms of this Agreement for the conclusion of a contractual relationship between the Company and Introduced Clients.

1.4. The Affiliate, if required under applicable laws and regulations, is solely responsible to ensure that he is registered as an Affiliate, or in some other capacity which authorizes the Affiliate to undertake and provide to the Company the services contemplated by this Agreement.

## 2. General Terms and Conditions

2.1. The Agreement is entered between the Company and the Affiliate in respect of the provision of services in their individual capacity. The Agreement is valid for an indefinite period of time, unless terminated under the provisions of Clause 15.

2.2. This Agreement and all Appendices constitute the entire Agreement between the Parties and will supersede and replace all prior arrangements, in written form, between the Parties.

2.3. Each Party acknowledges that, in entering into this Agreement, they do not rely on any representation, warranty or another term not forming part of this Agreement.

2.4. The Affiliate will not describe himself as an agent of the Company and will not hold himself out or act or authorize or permit any person to hold it out or act, as an authorised or permitted person to bind the Company to a third party in any way.

2.5. It is agreed and understood by both parties that the Company has the absolute right, after giving to the Affiliate prior notice, to change the terms of this Agreement. It is noted that any changes to this Agreement are subject to prior approval from the Affiliate.

## 3. Definition of Terms

3.1. In this Agreement:

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| "**Account**" | Shall mean a myHF Account opened with the Company. |


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| "**Affiliate**" | Shall mean any legal or natural person obtaining compensation from the Company for acting as a mediator between Introduced Clients referred by it, and the Company for the conclusion of an agreement between the Company and those Introduced Clients, as per the provisions of the present Agreement. |
| **"Affiliate ID"** | Shall mean the unique ID, which is related to the Affiliate Tracking URL that the Company provides exclusively to the Affiliate, through which the Company tracks and calculates the Affiliate's Commission. |
| **"Affiliated Party"** | Shall mean:<br>(a) any member of the Affiliate's immediate family; or<br>(b) any individual, corporation, partnership, joint venture, trust, and any other body corporate or unincorporated organisation, directly or indirectly controlling, controlled by or under common control with an Affiliate; or<br>(c) any other person identified by the Company to be associated with an Affiliate, for the sole purpose of generating Affiliate Commission or, in the Company's view, to conduct any form of fraudulent or inappropriate activity; or<br>(d) any individual/entity whose registration and/or trading data correspond with the Affiliate's respective information, including, but not limited to, the IP Address. |
| **"Affiliate Tracking URL"** | Shall mean the unique hyperlink to the Main Website(s) enabling an Affiliate to refer potential Clients to the Main Website(s), which enables the Company to identify the |


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| | Affiliate that has referred such specific potential Client for the purpose of calculating the Affiliate's Commission. |
| "**Ask**" | Shall mean the higher price in the Quote being the price at which the Client may buy. |
| "**Bid**" | Shall mean the lower price in the Quote being the price at which the Client may sell. |
| "**Campaign**" | Shall mean an Affiliate Tracking URL which is different than the one received by the Affiliate at the time of Affiliate Account Opening. |
| **"Client"** | Shall mean a legal or natural person, accepted by the Company as its Client to whom services will be provided by the Company under the Company's terms and conditions. |
| "**Contract for Differences**" ("**CFDs**") | Shall mean a contract, which is a contract for difference by reference to fluctuations in the price of the underlying asset (shares, futures, metals, indices etc.), without the right for physical exchange of the underlying asset). |
| **"Cost per Acquisition (CPA) Plan"** | Means the compensation plan (or "**Commission Structure**"), where the Affiliate shall receive its Affiliate Commission calculated on the basis of the number of Qualified Introduced Clients introduced by him to the Main Website(s) and the amount of the Affiliate's Commission as set out in Appendix 1 ("**Commission Structure**"), as updated from time to time at the Company's sole discretion. |
| "**Effective Date**" | Shall be the date which the Affiliate agrees to the Terms and Conditions of the present Agreement and submits the Online Application Form on the Company's Main Website(s). |


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| "**Existing Client**" | Shall mean a Client who has registered and/or opened a myHF account with the Company prior being referred by the Affiliate. |
| "**Force Majeure Event**" | Shall have the meaning as set out in Clause 20. |
| **"Fraud Traffic"** | Any deposit or traffic generated at the Affiliate's website and/or social media page through illegal means or in bad faith to defraud the Company, regardless of whether or not it actually causes harm to the Company or any third party.<br><br>Fraud Traffic includes, but is not limited to, spam or unsolicited promotions, false advertising, deposits generated by stolen credit/debit cards, collusion between Affiliates as well as between Affiliates and Introduced Clients/Qualified Introduced Clients with the sole aim to generate commissions, manipulation of the service, system or promotions, offers to share the Affiliate's Commission (**i.e.** rebates) or any information about the conditions to become a Qualified Introduced Client directly or indirectly with Introduced Clients, and any other unauthorised use of any third party accounts, copyrights or trademarks.<br><br>Fraud Traffic also includes any activity in the Affiliate's account, or in any Client's account which appears to be related and/or controlled/managed by the Affiliate, that is deemed suspicious at the Company's sole and reasonable determination. |
| **"FTD"** | Shall mean the First Time Deposit Amount made by an Introduced Client of the Affiliate. |
| "**Initial Margin**" | Shall mean the margin required by the Company to open a position. The details for each Instrument are in the contract specifications in the Company's website. |


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| "**Instrument**" | Shall mean any currency pair or Contract for Differences. |
| "**Intellectual Property Rights**" | Shall mean patents, rights to inventions, copyright and related rights, moral rights, trademarks, trade names and domain names, website content, rights in get-up, rights in goodwill or to sue for passing off, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world. |
| "**Introduced Client**" | Shall mean an individual or an entity which is introduced by the Affiliate as a business opportunity for the conclusion of a financial contract by the Company, and which does not have an existing account with the Company and who has been introduced by the Affiliate for the purpose of concluding an agreement with the Company. |
| **"Main Website"** | Means the Company's domain name and/or any other domains that the Company operates (also included in the official HF App) mainly for informational, educational and promotional purposes. |
| "**Necessary Margin**" | Shall mean the margin required by the Company to maintain Open Positions. The details for each Instrument are specified in the Products Specifications. |
| "**Operative Agreements**" | Shall mean the agreements entered into by the Client and the Company that govern all the trading activity of the Client with the Company. Operative Agreements consist of the Account Opening Agreement, the Terms of Business, |


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| | including in each case any addendums thereto and the risk disclosure notices, accessible through the Website as the same may be amended from time to time. In addition, they also include the Order Execution Policy, Leverage Policy, Conflicts of Interest Policy, Complaints Handling Process, Investor Compensation Fund Policy, Privacy Policy and Client Categorisation Policy. |
| "**Principal**" | Shall mean an individual who is:<br>(a) a sole proprietor of a sole proprietorship;<br>(b) a general partner of a partnership;<br>(c) a director, president, chief executive officer, chief operating officer or chief financial officer of a corporation, limited liability company or limited partnership;<br>(d) a manager, managing member or a member vested with the management authority for a limited liability company or limited liability partnership. |
| "**Promotional Material**" | Shall mean any communication that relates to the Company or its services made to or directed at, or that relates in any way to the introduction of an Introduced Client. Promotional Material includes, but is not limited to, published written texts, training materials, advertisements, market analysis, and research reports, correspondence to Existing Clients or Introduced Clients, newsletters and generally anything written that assists in the introduction process. Such promotional material will be provided by the Company to the Affiliate. Authorisation to use such Promotional Material shall not be considered as relieving the Affiliate from any of its obligations to act as a promoter |


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| | of the Company. It is herein understood that the Affiliate will be remunerated as a promoter of the Company. |
| "**Proprietary Information**" | shall mean information, including, but not limited to, trade secrets, formulae, methods techniques, confidential information, computations, knowledge, data or other information of either Party relating to software products, trading platform, trade routing systems, counterparties, processes, know-how, marketing, merchandising, selling ideas, selling concepts or other confidential information, forecasts, marketing plans, strategies, pricing strategies, computer programs, copyrightable materials, finances or other subject matter pertaining to any of the Parties' business, or any of their clients, Clients, consultants or suppliers, which either Party may produce, use, view or otherwise acquire during the relationship created by this Agreement. |
| "**Proprietary Property**" | Shall mean any property, including, but not limited to, Intellectual Property Rights, records, forms, trade literature, newsletters, market reports, articles, computer software and any reproduced copies or negatives thereof, and any Proprietary Information or such other information reflected or contained therein, provided and furnished by the Company or otherwise obtained by the Affiliate during the relationship created by this Agreement. |
| **"Qualified Introduced Client"** | Means a legal or natural person who has been identified as referred by an Affiliate through the Affiliate Tracking URL or through a Campaign, provided that, on a cumulative basis:<br>(a) the Affiliate is confirmed by the Company as included in the CPA Plan and is linked to the Website(s) in accordance with this Agreement; |


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(b) such person is not already registered to the Main Website, including registration under, among others, a different name or through different identification details;

(c) such person's registration and/or trading data do not correspond with another Client's respective information, including but not limited to the IP address; and

(d) all the qualification requirements together with the applicable restrictions as set out in Appendix 1 of this Agreement are adhered to.

Neither an Affiliate nor any of its Affiliated Parties are eligible to become Qualified Introduced Clients under such Affiliate's Tracker ID(s), and should an Affiliate or any of its Affiliated Parties do so register, the Affiliate shall not be eligible to receive the applicable commission or any other compensation whatsoever.

**"Spam or Unsolicited Promotions"**

Any emails or any other messages that are circulated by the Affiliate, directly or indirectly, including messages that are posted on social media networks, newsgroups, forums, chat boards and other types of online media and which:

(a) are directed at third parties who have not consented in writing in advance to receiving promotional messages from such Affiliate;

(b) contain false or misleading statements;

(c) do not truthfully identify the source or the originating IP address from which it was sent; or

(d) do not provide the recipient with an option to easily be removed from receiving future mailings or promotions.


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| "**Spread**" | Shall mean the difference between Bid and Ask. |
| "**Transaction**" | Shall mean any contract or transaction entered into or executed by the Client or on behalf of the Client arising under the Operative Agreements. |
| "**Unlinked Client**" | Means any Client which has been introduced to the Company by the Affiliate and wished to be unlinked from the Affiliate. |
| "**Written Notice**" | Shall have the meaning set out in Clause 16. |

3.2. All references to a statutory provision include references to:

(a) any statutory modification, consolidation or re-enactment of it, whether before or after the Effective Date of this Agreement, for the time being in force;

(b) all statutory instruments or orders made pursuant to it; and

(c) any statutory provision of which that statutory provision is a re-enactment or modification.

3.3. Words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

3.4. Unless otherwise stated, a reference to a clause, party, appendix or a schedule shall mean a clause or a party, appendix or schedule of this Agreement.

3.5. The clause headings are inserted for ease of reference only and do not affect the construction of this Agreement.

## 4. Electronic Signatures and Affiliate Acceptance of Agreement(s)

4.1. The Affiliate hereby acknowledges that the following actions show his approval of this Agreement and agrees to all the terms and conditions set out in this Agreement:

(a) By completing and/or submitting and/or accepting the Affiliates' Online Application Form on the Company's Main Website(s) as well as submitting


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identification and other documentation requested by the Company (e.g. Proof of Legal Existence, Proof of Address, etc.) and completing the registration process;

(b) By continuing to access or use the Company's Main Website(s);

(c) By promoting the Company's services online for the generation of leads, with ultimate aim to refer Introduced Clients to the Company through the Company's Main Website(s) in line with the requirements and/or terms and conditions of this Agreement.

4.2. Under the provisions of the EU Regulation 910/2014 on electronic identification and trust services for electronic transactions in the internal market, a distance contract is legally binding upon the contractors without the requirement of a signature. The Affiliate hereby acknowledges that this Agreement and all of the terms and conditions thereof are legally binding upon him and breach of any of the terms and conditions of this Agreement shall give rise to possible legal actions, should out-of-court settlement does not prove of a sufficient settlement method of any matter arising out of or in connection with any term or condition of this Agreement.

4.3. The Affiliate further acknowledges and consents to the availability and/or provision of information through the Company's website.

## 5. Representation and Warranties

5.1. The Affiliate, by introducing potential Clients to the Company through his website and/or social network link, agrees to conduct the Affiliate's business with the Company in accordance with the terms of this Agreement as well as the Affiliate and Marketing Policies available to the Affiliate through the myHF area.

5.2. The Affiliate, by introducing potential Clients to the Company through his website and/or social network link, represents and warrants that all actions to be performed by him under this Agreement will comply with the: **a)** Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 ('MiFI regulations'), **b)** the Data Reporting Services Regulations 2017 ('DRS regulations') and **c)** Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2017 ('RAO Amendment Order'), which provides for the provision of investment services, the


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exercise of investment activities, the operation of regulated markets and other related matters as subsumed into UK law under the European Withdrawal Act (2018)' (herein the "**Law**"), and/or any other applicable laws and/or regulations and/or directives currently in effect in the United Kingdom and/or the European Union as amended from time to time and/or any other laws and regulations and/or directives which shall come into force after the Effective Date of this Agreement. The Affiliate hereby acknowledges that he is solely responsible for being updated on any matters related to the Law and/or any other applicable laws and regulations and/or directives of the European Union and/or the United Kingdom.

5.3. The Affiliate, by introducing potential Clients to the Company through his website and/or social network link, must provide true and complete information to the Company at all times; including but not limited to his identity, contact information, payment instructions, nationality, residency, participation in any affiliate programs for other websites, the location and nature of the Affiliate's intermediary activities carried out for the purposes of introducing potential Clients to the Company, and any other information that the Company may request from time to time. In addition, the Affiliate must provide to the Company the online means to be used for introducing Clients to the Company such as website and/or social network link. The Company may reject an Affiliate Application in case the Affiliate does not provide a satisfactory website and/or social network link which does not adhere to the regulatory rules and regulations and/or Company's internal policies and procedures.

5.4. The Affiliate hereby acknowledges and confirms that he has read, understood and accepted the Company's Agreements and specifically the Affiliate Policy and Marketing Policy of the Company which are available to the Affiliate through the myHF area.

5.5. The Affiliate will carry on his operations and business as an independent contractor and not as an agent and/or employee and/or representative of the Company.

5.6. The Affiliate is not allowed and/or is restricted from providing any of the investment and/or ancillary services under the Law including investment advice to any of the Clients introduced by him to the Company.


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5.7. The Company shall be responsible for the provision of information to the Clients with regards to any commissions and/or charges and/or fees and/or inducements received by the Affiliate under this Agreement. The Affiliate's obligations under this Agreement shall be limited to the provision of promoting the Company's services online and directing traffic to the Company's Main Website(s) as per the terms of this Agreement.

5.8. The Affiliate represents and warrants that, in respect of the services contemplated by this Agreement, he shall comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption, by, amongst other things:

(a) Maintaining adequate policies and procedures to ensure compliance with the applicable relevant requirements;

(b) By digitally signing this Agreement, the Affiliate confirms that he currently complies with the applicable relevant requirements. The Affiliate agrees to provide such supporting evidence of compliance as the Company may reasonably request;

(c) Ensuring that any officer, employee, agent, representative or such other person connected to the Affiliate complies with the applicable relevant requirements.

5.9. Whenever requested by the Company, the Affiliate agrees to provide details and evidence of his status and business and of the licensing and/or authorisation requirements applicable to the Affiliate's activities at the Company's request.

5.10. The Affiliate agrees to promote the brand of the Company online, using his website and/or social network link as a portal for displaying promotional and advertising content, host Promotional Material provided by the Company and direct web-traffic to Company's authorised website.

5.11. The Affiliate agrees to have on his website and/or social network link the following:

(a) A link directing Introduced Clients to the Company's Main Website;

(b) The Company's information and/or logo and/or banners and/or brand names are provided to Introduced Clients with the prior written approval of the Company. In such a case, the logo should indicate that it is the property of the Company and indicate that a website is a tool for registration of Introduced Clients with the


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Company. It is noted that the Company's information, banners and any material to be included on the Affiliate's website must be provided by the Company as described in Clause 5.12.

(c) The Affiliate is under the obligation to disclose through his website and/or social network link the capacity in which it is acting to any Introduced Client. In addition, the Affiliate is required to place in an obvious location on his website and/or social network link, a clearly readable announcement, at which its capacity as Affiliate of the Company will be presented, alongside with the name of the Company and the Services to be provided.

5.12. The Company shall provide the Affiliate with all the necessary information and/or Promotional Material and/or any functionalities relating to the Company, that the Affiliate should upload on his website and/or social network link. The Company shall also provide the Affiliate with any updates in relation to the information and/or Promotional Material and/or functionalities of the Company. The Company shall be entitled to conduct checks on the Affiliate's website to ensure that the Affiliate does not upload any information and/or Promotional Material and/or functionalities of the Company which were not provided by the Company. The Affiliate is prohibited from making any alterations to the Promotional Material and/or functionalities provided by the Company, without the Company's prior written consent.

5.13. The Affiliate undertakes that he will not use the name and/or brand and/or any Proprietary Property or Proprietary Information or the trading platform of the Company in his dealings with any Introduced Client except for the purpose of introducing the Client to the Company.

5.14. The Affiliate is not allowed and/or is restricted from holding and/or operating a trading account for any Client and/or carry on any trades for any Client and/or providing any other service to the Client other than the services agreed in the terms and conditions of this Agreement. In addition, the Affiliate is not allowed and is restricted from accepting and keeping any Introduced Clients' funds to be used in relation to the service offered. The Affiliate's provision of services to the Company is limited only to the introduction of potential Clients to the Company.


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5.15. The Affiliate agrees that he will not in any way represent and/or imply to any Introduced Client that the Company provides guarantees against potential losses and/or limits potential losses of any Introduced Client.

5.16. The Affiliate is not allowed to direct or influence any Introduced Client with regards to his trading of funding preferences. The Affiliate is not allowed and/or is restricted from calling or attempting to collect the required Initial Margin and/or Necessary Margin established by the Company and/or any other related matter to the collection of margin for the Company. The Affiliate will not act as an agent and/or representative and/or employee of the Company. The obligations of the Affiliate in relation to the Company is limited to promoting the Company's services and brand for the purposes of directing web-traffic to the Company's Main Website(s).

5.17. The Affiliate agrees to immediately inform the Company of any regulatory and/or legal investigation or illegal interference into its commercial affairs with respect the subject matter of this Agreement, and will disclose to the Company details of any past sanctions imposed on the Affiliate during the last five (5) years, prior the Effective Date of this Agreement.

5.18. The Affiliate shall under no circumstances engage in completing any account opening questionnaire or registration on behalf of any Introduced Client.

5.19. The Affiliate acknowledges and agrees that he is responsible for the payment of all relevant duties and/or changes and/or taxes arising from the course of his online business.

5.20. The Company shall be responsible for providing Clients with any disclosures required under applicable law and regulations, including without limitation, those disclosures required by the rules or regulations of self-regulatory organisations or exchanges of which the Company is a member. If the Affiliate is required under applicable laws and regulations to provide certain disclosures, the Affiliate will be responsible for providing such disclosures.

5.21. The Affiliate should regularly check the Company's website for any updated Terms and Conditions of trading as well as any other disclosures or promotions issued by the Company and are available at the Company's website.


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5.22. Without prejudice to the obligations of the Affiliate to promote the brand of the Company through only online means such as website and/or social network link, it is clarified that the Affiliate is prohibited from communicating with a potential Client who becomes a Client of the Company. The Affiliate is not allowed and/or is restricted from maintaining an ongoing business relationship and/or any type of personal communication with the Company's Clients, including, but not limited to face-to-face and/or telephone and/or email communication.

5.23. The Company reserves the right to request from an Affiliate to obtain all the necessary licenses and be appointed as a Tied Agent, if is required to do so, in order to meet the relevant legislative requirements. In case the Affiliate will not wish to obtain all the necessary licenses to be appointed as a Tied Agent, this Agreement shall be terminated with immediate effect.

5.24. In the event where the Affiliate is a legal entity, the Affiliate confirms and ensures that its employees shall execute and perform their duties and responsibilities in accordance with the provisions of the Agreement as well as the law and regulations for the protection of data and any other legislation related to the provisions of their services.

5.25. The Affiliate must comply with any business-related instructions or directions given by the Company in relation to the Company's services.

5.26. The Affiliate assures that it will show the best skill, interest, and high level of professionalism to satisfactorily fulfill his obligations arising under the Agreement. It is understood that the Affiliate shall undertake all necessary steps so as the Confidentiality obligations arising under this Agreement, to be extended to all employees, agents and/or representatives of the Affiliate.

5.27. The Affiliate's website shall not act as a misrepresentation of the Company's official website by co-opting its visual look or text or otherwise violate the Company's Intellectual Property rights.

5.28. It is understood that the Affiliate is not allowed to provide any other services which are not outlined in this Agreement, including but not limited to investment advisory, consulting and advertising services.


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5.29. The Affiliate shall not engage in any activities or practice that reflects poorly on the Company or otherwise devalues the Company's reputation.

## 6. Affiliate Acceptance Procedure

6.1. The Prospective Affiliate acknowledges and understands that the Company is not obliged and/or required under any applicable laws or regulations to accept any Prospective Affiliate as its Affiliate. The Company has the right to decline and/or refuse to accept a Prospective Affiliate as its Affiliate, if it reasonably believes that the Prospective Affiliate might pose a risk to the Company and/or if accepting such a Prospective Affiliate shall be against the Company's policies and procedures. It should be noted that the Company is under no obligation to provide any reason for not accepting a Prospective Affiliate as its Affiliate.

6.2. The Prospective Affiliate can select the option to become an Affiliate on the Company's website, where he must complete the online questionnaire and provide to the Company all the required identification documentation. The Company shall then send a notice of acceptance to the Prospective Affiliate confirming that he has been successfully accepted as an Affiliate of the Company.

6.3. The Affiliate acknowledges and understands that the Company has the right to refuse to activate an affiliate account until all documentation requested has been provided to the Company, which has been properly and fully completed by the Prospective Affiliate. The Prospective Affiliate shall not yet be considered as an Affiliate of the Company if all internal Company checks, including without limitation to anti-money laundering checks and the appropriateness tests have not been duly satisfied. The Affiliate acknowledges and understands that the Company may request additional due diligence documents for further clarification.

6.4. The Company has the right to request additional documentation and/or information from the Affiliate at any time throughout the term of this Agreement and/or the business relationship with the Affiliate. Should the Affiliate not provide such additional documentation and/or information, the Company shall take all necessary actions to collect the missing data and information, the soonest possible, in order to complete the Affiliate's profile.


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6.5. A Prospective Affiliate shall not be accepted as an Affiliate of the Company by default, if:

(a) he fails or refuses to submit the requisite data and information for the verification of his identity and the creation of his economic profile, without providing sufficient justification; and/or

(b) he does not complete the online questionnaire which assesses a Prospective Affiliate's trading knowledge and experience; and/or

(c) he does not accept the Company's Operative Agreements including but not limited to the Affiliate Agreement, the Risk Disclosure Policy and any other Company Policy available through the Company's website.

## 7. Affiliate Relationship and Activities

7.1. The Affiliate will provide promotional services online for the purpose of introducing Clients to the Company as per the terms of this Agreement for a contractual relationship to be concluded between the Company and Introduced Clients.

7.2. The Affiliate hereby acknowledges that it is aware and agrees that each Introduced Client must register through the Company through the Affiliate's Tracking URL(s) or the Client's own request subject to clause 7.12 of this Agreement to enable such Affiliate to receive Affiliate Commission in relation to such Introduced Client(s). In case a Client is not registered with the Company as per above, the Affiliate shall not be eligible to receive any Affiliate Commission for such Client.

7.3. The Affiliate can create different Campaigns through his myHF area that will carry different Affiliate Tracking URL link than the one received by the Affiliate at the time of Affiliate Account Opening for marketing purposes only.

7.4. Each Campaign created by the Affiliate following Company's approval, will have its unique Affiliate Campaign ID ("**ACID**").

7.5. A Client is deemed to be under a Campaign created by the Affiliate, if he opens a myHF account with the Company by using the link(s) available in the Affiliates' information resources or if he expressly requests from the Company to manually attach his myHF account to a specific Campaign created by the Affiliate prior proceeding with his FTD.


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7.6. The Affiliate shall be able to identify the number of Introduced Clients generated by each Campaign he has created via his myHF area.

7.7. In case a Campaign is terminated by the Affiliate, it will be archived with immediate effect and cannot be re-activated.

7.8. The Affiliate acknowledges that all Introduced Clients are Company's Clients only, and are subject to all of the Company's rules, policies and operating procedures as any other Client of the Company who has opened an account with the Company and has completed the verification process.

7.9. The Affiliate's marketing communication shall only be addressed to potential clients residing in the United Kingdom.

7.10. Nothing in this Agreement shall create an employment relationship between the Company and the Affiliate or any other form of relationship such as joint venture, partnership or any other legal relationship between the Affiliate and the Company. The Affiliate shall receive compensation of the provision of service of introducing Clients to the Company through online means such as website and/or social network link in accordance with the terms and conditions of this Agreement.

7.11. Where a Client, at his own exclusive initiative, has communicated to the Company that he wishes to be unlinked from the Affiliate, the Company shall, from the date of such communication, unlink the Client from the Affiliate and the Affiliate shall not be entitled to receive any Affiliate Commission in respect of this Client.

7.12. An Introduced Client shall not be considered as introduced by the Affiliate for the purposes of this Agreement, and no compensation shall be provided by the Company to the Affiliate in relation to any Introduced Client, unless the Introduced Client registers with the Company through the Affiliate's Tracking URL or the Introduced Client, at his own initiative, requests to be assigned under a specific Affiliate prior making his FTD by forwarding his request to the Affiliate Support Department of the Company at affiliates@hfmarkets.co.uk.

7.13. The Company has the right to reject any Introduced Client who does not meet the Company's criteria as set out in the Account Opening Agreement. The Affiliate hereby acknowledges and agrees that an Introduced Client will not be considered as the


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Company's Client and therefore as introduced by the Affiliate, if the Introduced Client is not approved by the Company in accordance with the Company's policies and/or any applicable laws and regulations. In such a case, an Introduced Client will not be considered as introduced by the Affiliate for the purposes of this Agreement and no compensation will be provided by the Company to the Affiliate in connection with the specific Introduced Client.

7.14. In the event that an Introduced Client's Account is terminated for whatever reason as per the Company's Operative Agreements, and the same Account is restored, the Affiliate's ID will not be automatically applied to the restored account. Assignment of the Account back to the Affiliate's ID can be requested via email, at the Introduced Client's own initiative at affiliates@hfmarkets.co.uk.

7.15. The Affiliate will be solely responsible for his own marketing and/or promotional costs or charges necessary for the provision of promotional services for the purpose of the introduction to the Company through his website and/or social network link.

7.16. Subject to the terms and conditions of this Agreement, the Affiliate may act as intermediary between Introduced Clients and the Company by the use of online means, and refer Introduced Clients to the Company's Main Website(s) in order to facilitate explanations with regards to the financial products offered by the Company and agrees that all intermediary activities carried out for the purpose of identifying, targeting and referring Introduced Clients to the Company through his website and/or social network link must be professional, proper and lawful under applicable the rules and laws.

7.17. All Affiliate activities must be professional, proper and in full compliance with applicable laws and regulations (including any anti-bribery and anti-corruption laws and regulations), and the Affiliate will be solely responsible for the content and manner of his activities. The Affiliate and his website(s), may not be engaged, directly or indirectly, in conduct that the Company, in its sole and absolute discretion, deems to be illegal, improper, unfair or otherwise adverse to the operation and reputation of the Company or any Main Website(s) or detrimental to other users of the Main Website(s), including without limitation, directly or indirectly:

(a) Operation of an illegal business, site or subscription email list;


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(b) Engaging in any illegal activity of any type, including, but not limited to displaying illegal content on the Affiliate's website or in the Affiliate's subscription emails or offering any illegal good or services through the Affiliate's website or subscription emails;

(c) Operation of a website that contains or promotes content that it is libelous, defamatory, obscene, abusive, violent, bigoted, hate-oriented, illegal, pornographic, related to gambling or link to a website that contains or promotes such content;

(d) Engaging in indiscriminate or unsolicited commercial advertising emails;

(e) Utilizing any downloadable software, toolbars, pay-per-click search engine marketing, display advertising, or cost per impression advertising on any browser in connection with the Company's Affiliate Programme without the express written consent of the Company;

(f) Placing links to any of the Main Website (s) in spam or unsolicited promotions, banner networks, counters, guest books, IRC channels or through similar internet resources;

(g) Causing or enabling any transactions to be made that are not in good faith, including among others, by means of any device, program, robot, hidden frames and redirects, and 'bogus' traffic (in each case without derogating from other remedies the Company may have in law, equity or otherwise);

(h) establishing or causing to be established, without the prior written consent of the Company, any promotion that provides any rewards, points or compensation for and any other activity that the Company deems at its sole and absolute discretion to be of similar nature, or that allows third parties to place links to the Main Website (s);

(i) utilizing Company's name and/or brand name or any variation, including any misspelling, modification, or derivative, of any Main Website (s) domain or any of the Company's trademarks;

(j) diluting, blurring or tarnishing the value of the Company's trademarks;

(k) unauthorized use of any third party's intellectual property (including, but not limited to, trademarks); or


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(l) offering to any Introduced Client, whether directly or indirectly, any kind of rake-back deal, arrangement for payment or portion of the Affiliate Commission, or any other incentive which may be considered to be a "commission sharing arrangement", "rebate", or "soft dollar" compensation between the Affiliate and Introduced Client.

(m) sending emails to promote the Company, its Website and/or products and services offered by the Company unless expressly authorized by the Company in writing.

The Company shall have the right, in addition to any other right or remedy available to it under the Agreement or applicable laws, to render the Tracking URLs assigned to such Affiliate violating the restrictions in this clause inoperative, and immediately block the Affiliate's access to the CPA Plan, and void the Affiliate's outstanding commissions. The Affiliate hereby irrevocable waives its rights to, and shall indemnify the Company for any claim or demand made against the Company, its directors, officers, shareholders, employees or against the Main Website(s) or other websites operated by the Company in respect of such action taken by the Company.

7.18. It shall be noted that all Introduced Clients shall be considered as clients of the Company only. The Company shall be the sole and exclusive owner of the database of names and contact information and any other data of all Introduced Clients, including Introduced Clients identified by a Tracker ID. The Affiliate must not contact an Introduced Client under any circumstances. If in the Company's opinion the Affiliate either tries to, or does, make contact with an Introduced Client, the Company shall be entitled to immediately terminate this Agreement and to withhold all commissions owned to the Affiliate at such time.

## 8. CPA Plan

8.1. The CPA Plan can be found on the myHF area of the Affiliate and in Appendix 1 of this Agreement. The Company reserves the right to withhold the Affiliate's commissions should the Affiliate and/or the Introduced Client breaches any of the obligations under this Agreement and/or any other agreement between the Company and the Introduced Client.


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8.2. The Affiliate is entitled to the Affiliate's Commission Structure as agreed and set out in Appendix 1 of this Agreement which forms an integral part of this Agreement and may not be subject to any changes unless agreed by both Parties.

## 9. Assessment of Affiliates

9.1. The Company whenever it enters into agreement with third parties for services that are necessary for the provision of services by the Company, needs to ensure that third parties activities are in the best interests of the Clients and their compensation does not give rise to a conflict of interest. In this respect, the Affiliate acknowledges that only Company's employees have an ongoing relationship with Company's Clients for the avoidance of any rise of conflict of interest.

9.2. The Company's Compliance Function will use a wide range of information on business quality monitoring and sales patterns, including trend and root-cause analysis, to identify areas of increased risk and to support a risk-based approach to Affiliates monitoring, with a particular focus on high-performing relevant persons.

9.3. The Company will undertake a program of contacting a sample of Clients identified and introduced by Affiliates that they mediated for the introduction for and the conclusion of a contractual relationship with the Company, so as to test if the Affiliates have acted honestly, fairly and professionally in accordance with the best interests of the client and the terms of this Agreement.

9.4. The Company will consider Affiliates top earners and performers as being a potentially higher risk and, as a result, additional scrutiny is given to them.

9.5. The compensation granted to the Affiliates is subject also to Affiliates' compliance to Company's internal rules and procedures as well as any other external agreements, if applicable, and will be subject to financial penalties and/or clawbacks if needed.

9.6. In addition to the above, the Compliance Officer's review will also be enhanced and verified by the Company's Internal Auditor, since within the agreement has the right to request the Internal Auditor to audit the activities of the Affiliates.


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## 10. Prohibited Trading

10.1. If the Company suspects or has reasons to believe that an introduced Client is involved in any form of prohibited trading **i.e.** certain trading techniques commonly known as "arbitrage trading", "picking/ sniping" and/or follow an abusive trading strategy **i.e.** any trading activity which is aiming towards potential riskless profit by opening opposite orders, during periods of volatile market conditions, during news announcements, on opening gaps (trading sessions starts), or on possible gaps where the underlying instrument has been suspended or restricted on a particular market, between same or different trading accounts, or transactions entered into or executed by an Introduced Client and/or Affiliate for the benefit of earning compensation for the Affiliate, (referred to as “churning”), for instance “hedging”, the Company reserves the right to:

(a) delay payment of Affiliate Commission until the Company fully investigates and clarifies the matter;

(b) terminate this Agreement with immediate notice to the Affiliate and remove any compensation linked to those Clients;

(c) terminate the Introduced Client’s agreement with the Company with immediate notice;

(d) close the Affiliate’s account with the Company and/or suspend his account for an indefinite period of time;

(e) close the Introduced Client’s account with the Company and/or suspend his account for an indefinite period of time;

(f) charge a penalty fee to the Affiliate and/or to the Introduced Client as the Company deems fit and proportionate;

(g) close the account, confiscate any profits that arose from prohibited trading techniques and return the original deposit(s) to the Introduced Client. If profits arising out of Prohibited Trading were already withdrawn, profits can be confiscated from the Client’s related accounts in order to make up for the difference.


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## 11. Fraud Traffic

11.1. Without prejudice to any other provision of this Agreement, in the event that any activity in the Affiliate's account or in any account which appears to be controlled/managed by the Affiliate or in any Introduced Client's account, is deemed suspicious by the Company, in its sole determination the Company may, at its sole and absolute discretion, delay the payment of Affiliate Commission up to one hundred and eighty (180) days in order to investigate and authenticate the relevant suspicious activity.

11.2. In the event that the Company determines that the activity constitutes Fraud Traffic, the Company, in its sole discretion, is entitled to terminate this Agreement and/or re-calculate and/or withhold the Affiliate's Commission accordingly.

11.3. If the Company determines that the Affiliate is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to the Company, including, without limitation, to the Main Website(s), Account(s) or Qualified Introduced Client(s), the Company shall have the right, in addition to any other right or remedy available to it under the Agreement or applicable laws, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block the Affiliate's access to the CPA Plan, with no compensation to the Affiliate. The Affiliate hereby irrevocable waives its rights to, and shall indemnify the Company for any claim or demand made against the Company, its directors, officers, shareholders, employees or against Main Website(s) or other websites operated by the Company in respect of the exercise by the Company of its rights in this section 0.

## 12. Payments

12.1. The Affiliate shall receive payment as per the Commission Structure of Appendix 1 of this Agreement which forms an integral part of this Agreement.

12.2. All payments will be due and payable in United States Dollars, upon the mutual agreement of the Parties.


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12.3. Unless otherwise agreed between the Parties in writing, payments will be done once per month, within the first 15 (fifteen) calendar days of each month, in relation to the Qualified Introduced Clients of the previous month.

12.4. The Affiliate commission payment is processed to the Affiliate's myHF account. Commission paid to myHF account may be withdrawn by the Affiliate by submitting the withdrawal request via one of the methods available on the Company's website.

12.5. Affiliate commission payout is completed only once the commission amount exceeds $300 (Three hundred US Dollars) on the date of payout. In the event that the total Affiliate Commission is less than 300 USD, the Company reserves the right not to execute the payment and carry forward to the next payment period. No payment will be executed for Affiliate Commission which is less than 300 USD.

12.6. In the case that a credit card chargeback is submitted by a Client referred by the Affiliate, all Affiliate commissions generated by the specific account will be cancelled. If the chargeback occurs after the commission payment date, commissions will be removed retrospectively.

12.7. Notwithstanding the above, if the Company suspects or has reason to believe that a Client abused or acted in bad faith or identifies any abuse on the trading activity of the Clients, as per the terms and conditions of this Agreement, the Company reserves the right to suspend the payment of fees due to the Affiliate in relation to such Client or close the Affiliate's account. This clause also applies in case the Affiliate is found to be in breach of any term of this Agreement, of any of the Company's policies and procedures and applicable regulatory rules and regulations.

## 13. Non-exclusive cooperation

13.1. The Parties hereby agree that the Agreement provides a non-exclusive cooperation right to the Affiliate **i.e.** the Affiliate is not prohibited from providing the services specified under this Agreement to any other investment firm which is authorized to provide financial services under the Law and/or under any other jurisdiction and which the Affiliate is willing to form a business relationship with.


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## 14. Term

14.1. This Agreement will come into force from the Effective Date and will remain in force until it is terminated in accordance with Section 15 below.

## 15. Amendment and Termination

15.1. This Agreement and/or any other Agreements of the Company may be amended from time to time. No modifications, supplement and/or amendment to this Agreement, including the Commission Structure as specified in Appendix 1, and/or any other Agreements shall be binding except when made in writing by the Company and notified to the Affiliate. Any changes to the Agreement and/or any other Agreements of the Company will not apply in respect of referrals of Introduced Clients that occurred prior to the date on which the changes become effective unless specifically agreed otherwise. The Affiliate shall receive a notification in advance of the proposed changes. The Affiliate shall confirm his acceptance of the proposed changes in order to continue his business relationship with the Company. Should the Affiliate disagree with the changes he may terminate the Agreement.

15.2. Either Party can terminate the Agreement by giving 5 (five) business days Written Notice to the other Party.

15.3. The Company reserves the right to terminate without notice, this Agreement or any rights of the Affiliate that may fall under the provisions of this Agreement, due to any malpractice, breach, failure or another significant event, including liquidation or insolvency, on the part of Affiliate. Such termination will be at the sole discretion of the Company.

15.4. The Company has the right to terminate this Agreement with immediate effect and upon prior notice to the Affiliate if the terms of this Agreement have been declared invalid or void by virtue of the legislative requirements and/or any recommendations issued by any regulatory authority. The Company undertakes to settle any of its obligations to the Affiliate until the date which the terms of the Agreement have been declared invalid or void.


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15.5. The Company has the right to terminate this Agreement in case the Affiliate refers less than 3 Qualified Introduced Clients within a 6 month period.

15.6. The Company has right to terminate this Agreement in case the Affiliate's unpaid commission has not exceeded 300 USD within the past 6 months from the last payout date or from the activation of the affiliate account.

15.7. If the Company suspects or has reasons to believe that an Affiliate and/or an Introduced Client is involved in any form of fraudulent activities and/or the Affiliate or the Client has involved the Company directly or indirectly in any type of fraud, the Company reserves the right to:

(a) Fully investigate using best judgment to determine the existence of fraud;

(b) Terminate this Agreement with immediate notice to the Affiliate;

(c) Terminate any agreement thereof concluded with any Introduced Client;

(d) Take any legal action against the Affiliate and/or the Client and/or claim any damages deemed fit by the Courts of the United Kingdom.

15.8. The Company has the right to terminate this Agreement with immediate effect if it suspects or has reasons to believe that the Affiliate does not comply and/or act in line with the Company's Agreements, including, but not limited to any clause of this Agreement.

15.9. Upon termination of the Agreement, the Affiliate is obligated to return to the Company any Company's Promotional Material used to provide the services to the Company and for the purposes of expanding his online business (**e.g.** newsletters, banners, text, etc.). The Affiliate is obligated to immediately withdraw from his website and/or social network such Promotional Material upon termination of the Agreement. In addition, any access to the Company's database of Promotional Material is removed.

15.10. Upon termination of this Agreement the Company warrants to pay the Affiliate any fees due to the latter as set out in this Agreement provided that any such amount has been generated as a result of the proper fulfillment of the terms of this Agreement and no breach of this Agreement has occurred.


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15.11. Furthermore, the Company may terminate this Agreement forthwith for cause, upon written notice to the Affiliate if:

(a) It becomes unlawful for the Company and/or the Affiliate to perform or comply with any one or more of the Affiliate's obligations under this Agreement; or

(b) The Affiliate ceases, in the Company's reasonable opinion, to be fit and proper to introduce Clients to the Company, if the Affiliate no longer holds the necessary authorisation license or consent, in case these are required by law, to perform the obligation under this Agreement or if he is prevented for any reason for carrying out the activities and/or obligations hereunder;

(c) The Affiliate has been accused of any regulatory and/or legal investigation or illegal interference into its commercial affairs, or any past sanctions imposed on the Affiliate; and

(d) In the event of any change in the law or regulations which apply to this Agreement.

15.12. Each Party shall pay its own tax and duties.

15.13. Records, Reports:

(a) It is the Affiliate's sole responsibility to associate the Affiliate ID with Clients making use of the Trading Services by using Tags provided by the Company or otherwise informing the Company in writing as to its Traders ID.

(b) It is in Company's sole responsibility and obligation to track the activity of the Clients and all traffic associated with the Affiliate's ID for the duration needed for the Company to fulfill its obligations under this Agreement in full.

(c) Daily Report. Throughout the Term the Company shall provide the Affiliate with an online report which includes information regarding the amount of commission paid.

15.14. Power, Authorization and Validity: Each Party represents that it has the right, power, legal capacity and authority to enter into and perform its obligations under this Agreement, and all agreements to which the Party is or will be a party that are required to be executed pursuant to this Agreement. The execution, delivery and performance


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of this Agreement have been duly and validly approved and authorized by the Party's authorized organ (e.g. board of directors).

15.15. Litigation: Each party confirms that there is no claim, action, suit or proceeding pending or, to the Party's knowledge, threatened, against the Party at law, in equity, by way of arbitration or before any governmental department, commission, board or agency that might have a material adverse effect on the other Party, nor is the Party aware of any reasonable basis thereof.

## 16. Written Notice

16.1. Any Written Notice under this Agreement may be made or given by any of the following means:

(a) email;

(b) facsimile transmission;

(c) post; or

(d) published on Company's Websites.

16.2. All contact details provided by the Affiliate, **e.g.** address, email address or fax number as last notified will be used as applicable.

16.3. Any such Written Notice will be deemed to have been served:

(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 fax, at the completion of transmission during business hours at its destination or, if not within business hours, at the opening of the next period of business hours, but subject to:

(c) proof by the sender that the sender holds a printed transmission report confirming dispatch of the transmitted notice; and

(d) the sender not receiving any telephone calls from the recipient within 1 (one) hour from the above time, that the fax has not been received in a legible form.

(e) if sent by post, seven calendar days after posting it;


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(f) if posted on the Company News Webpage, within one hour after it has been posted.

## 17. Personal data and recording of telephone calls

17.1. The Company may use, store or otherwise process personal information provided by the Affiliate.

17.2. By entering into this Agreement, the Affiliate will be consenting to the transmittal of the Affiliate's personal data (and/or have obtained consent from individuals working on the Affiliate's behalf) outside the European Economic Area.

17.3. The Affiliate agrees that the Company may pass personal data about the Affiliate which the Affiliate has provided to the Company to help the Company process and/or analyse it as a part of fulfilling Company's obligations under this Agreement. If the Affiliate does not wish the Affiliate's personal data to be used for such purposes, the Affiliate shall give the Company Written Notice.

17.4. Such personal data may also be used for marketing purposes, or to conduct market research for the Company that may use the personal data to bring to the attention of the Affiliate products and services that may be of interest to the Affiliate. If the Affiliate does not wish the Affiliate's personal data to be held for such purposes, the Affiliate shall give the Company Written Notice.

17.5. Telephone conversations between the Affiliate and Company shall be recorded. All instructions received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of the Company and will be accepted by the Affiliate as conclusive evidence of the instructions or conversations so recorded. The Affiliate agrees that the Company may deliver copies of transcripts of such recordings to any court, regulatory or government authority.

## 18. Confidentiality

18.1. The information which the Parties hold about Introduced Clients or Existing Clients is confidential and will not be used for any purpose other than as described in this Agreement. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Information of a confidential


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nature will only be disclosed to any person other than an associated entity of the Company, in the following circumstances:

(a) where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over the Company or the Affiliate (or any respective associate);

(b) to investigate or prevent fraud or other illegal activity;

(c) if it is in the public interest to disclose such information;

(d) at the customer's request or with the customer's consent; or

(e) as provided in the Operative Agreements of the Company.

18.2. Except as otherwise provided in this Agreement, or as the Company may otherwise consent to in writing, the Affiliate will keep confidential and not disclose, or make any use of, except for the benefit of the Company, at any time, either during or subsequent to the termination of this Agreement, any Proprietary Information. The Company acknowledges and agrees that any Proprietary Information is given to the Affiliate in confidence, solely to permit the Affiliate to fulfil its obligations to the Company under this Agreement, and that such information derives actual or potential economic value by virtue of its confidentiality and nondisclosure to the public or other persons who could obtain economic value from their disclosure or use. The Affiliate shall not, under any circumstances, deliver, reproduce or allow any Proprietary Information, or any documentation relating thereto, to be delivered to, or used by, any person or entity whatsoever without prior written consent of a duly authorised representative of the Company.

## 19. Proprietary Property

19.1. Subject to terms and conditions of this Agreement, the Company hereby grants to the Affiliate, for the duration of this Agreement, a non-exclusive and revocable license to use Proprietary Property.

19.2. Proprietary Property, regardless of the author, shall remain the sole property of the Company and shall be accounted for and returned by the Affiliate to the Company on demand. It is expressly understood that the Affiliate's license to the use or possession


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of Proprietary Property is to fulfill its obligations to the Company under this Agreement and that the Affiliate has no other right or proprietary interest in the Proprietary Property other than the license provided in this clause.

19.3. In the event of the termination of this Agreement for any reason, the Affiliate will promptly surrender, and deliver to the Company, Proprietary Property, including but not limited to, all materials, equipment, documents and data pertaining to his relationship with, or to any Proprietary Information of, the Company, including all copies thereof.

19.4. The Affiliate agrees to indemnify the Company and keep it indemnified at all times against all or any costs, claims, damages or expenses incurred, or for which they may become liable, with respect to any Proprietary Property infringement claim or other claim relating to the provision of services supplied by the Affiliate to the Company during the course of this Agreement.

## 20. Force Majeure

20.1. Neither Party shall be liable for any breach of its obligations resulting from causes beyond its reasonable control i.e. force majeure events. A force majeure event includes but is not limited to the following:

(a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis.

(b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster.

(c) Labour disputes and lock-out.

(d) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless one Party has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms.


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(e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory or supranational body or authority.

(f) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or willful default of any Party).

(g) Any event, act or circumstances not reasonably within the Parties' control and the effect of that event(s) is such that the Party is not in a position to take any reasonable action to cure the default.

(h) The imposition of limits or special or unusual terms on the trading in any such market or on any such event.

20.2. The Company shall have the right to terminate the Agreement with immediate effect and with prior notice to the Affiliate in the event of a Force Majeure situation. It is noted that the Affiliate waives any rights against a breach of obligations by the Company in case of a Force Majeure event.

20.3. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement) the Company may without prior Written Notice and at any time take or omit to take all such actions as the Company deems to be reasonably appropriate in these circumstances.

20.4. Neither Party shall have any liability to the other in respect of the termination of this Agreement as a result of force majeure.

## 21. Exclusion of Liability

21.1. The Company shall not be liable for:

(a) any loss, expense, cost or liability of any kind or nature suffered or incurred by the Affiliate unless such loss, expense, cost or liability of any kind or nature is suffered or incurred as a result of the Company's gross negligence and/or fraud on behalf of the Company and/or the intended failure of the Company's obligations under this Agreement; and/or

(b) any loss, expense, cost or liability of any kind or nature suffered or incurred by the


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introduced Client where such loss, expense, cost or liability of any kind or nature is suffered or incurred as a result of the Affiliate's gross negligence and/or fraud on behalf of the Affiliate and/or the intended failure of the Affiliate's obligations under this Agreement.

## 22. Indemnity

22.1. The Affiliate agrees to hold and keep the Company indemnified against all actions, suits, claim, demand, settlement, recovery, costs and expenses which the Company may incur, and which may have arisen directly or indirectly from the Affiliate's act, omission, misrepresentation or negligence, failure to cooperate with the Company's request or out of the breach of this Agreement.

## 23. Governing Language

23.1. This Agreement as well as any additional agreement hereto (both present and future) are made in English language. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language, the original versions of English shall prevail.

## 24. Governing Law and Jurisdiction

24.1. This Agreement shall be governed by and construed in accordance with the laws of the United Kingdom without regard to conflict of laws. Exclusive jurisdiction in any action or proceeding arising out of or relating to this Agreement and Appendices will be placed in the relevant courts residing in the United Kingdom ("Jurisdiction Courts"). Each of the Parties hereby irrevocably and unconditionally waive, to the fullest extent they may legally and effectively do so, any objection which they may now or hereafter have to the laying of venue of any such action or proceeding in any such Jurisdiction Courts, and waive, to the fullest extent permitted by law, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such Jurisdiction Courts.


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## 25. Dispute Resolution

25.1. In case there is any dispute arising out of or in connection with fulfilling the Agreement, the Parties shall do their best to settle such situations by means of negotiations.

25.2. In any case, before an action can be instituted in the court, the Parties shall undertake to observe claim. The claim shall be delivered by the injured Party within 5 (five) days from the time this Party knew or should have known of the fact that its rights were violated.

25.3. Claims in respect of lost profit shall not be considered.

25.4. All claims shall be sent by e-mail to the address: affiliates@hfmarkets.co.uk.

25.5. The Affiliate's claim shall be considered within 10 (ten) business days.

25.6. The Company reserves the right to update the above terms at any given time, without prior notice.

## 26. Assignment

26.1. The Affiliate will not assign any rights or obligations guaranteed under this Agreement to a third party without the prior consent of the Company.

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## 27. Appendices

### APPENDIX 1

### A. Qualified Introduced Clients

1. Subject to the definition of a Qualified Introduced Client mentioned in Section 3 of this Agreement, the following additional conditions shall also be met, on a cumulative basis, for an Introduced Client to become a Qualified Introduced Client:

   (i) the Introduced Client has been approved by the Company as its Client and has made an FTD of at least 300 USD (three hundred US Dollars), or currency equivalent, or such other minimum amount as specified by the CPA Plan from time to time; **and**

   (ii) the Introduced Client has carried out at least 10 (ten) round turn trades which shall remain open for at least 5 (five) minutes.

   (iii) the conditions mentioned in points (i) and (ii) above shall be met within a period of hundred-eighty (180) calendar days following the registration of the Introduced Client with the Company.

2. Subject to point 1 above, all of the trading accounts of an Introduced Client are taken into consideration for the fulfilment of the qualification criteria set out in this Agreement.
3. The Account of an Introduced Client can only be assigned under one (1) Affiliate, therefore, no Affiliate Commission can be received by more than one (1) Affiliate for the same Introduced Client.
4. Subject to the respective requirements, only unique new Clients (**i.e.** without any registered active myHF account with the Company) are eligible to become Qualified Introduced Clients for the purposes of the CPA Plan. Subject to the above-mentioned restriction, an Existing Client can be considered as an Introduced Client of the Affiliate, in case the Introduced Client, at his own initiative, requests to be assigned under the Affiliate prior making his FTD by forwarding his request to the Affiliate Support Department of the Company at affiliates@hfmarkets.co.uk.
5. Where any of the requirements as mentioned in Section A of Appendix 1 are not met, such Introduced Client will not be approved as a Qualified Introduced Client and the


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Affiliate shall not be entitled to receive any Affiliate Commission in relation to such Client.

## B. Commission Structure

1. The Affiliate acknowledges and agrees that the Company shall only pay the Affiliate a one-off fixed payment for each Qualified Introduced Client, as a means of compensation and no other payment shall be payable or paid.
2. In addition to any other terms and conditions set within this Agreement or under any applicable laws, the Affiliate shall be only entitled to receive Affiliate Commission only if an Introduced Client has been classified as a Qualified Introduced Client as per the terms and conditions of this Agreement.
3. The Affiliate's Commission for each Qualified Introduced Client shall follow the Standard CPA Scheme as per the below table unless the requirement of point 4 of Section B of Appendix 1 is fulfilled.
4. When the Affiliate refers at least 20 (twenty) Qualified Introduced Clients, the Affiliate's Commission for each Qualified Introduced Client shall follow the Exclusive CPA Scheme as per the below table. The Company reserves the right to move an Affiliate from the Exclusive CPA Scheme to the Standard CPA Scheme and vice versa, at its own absolute discretion without any prior notice to the Affiliate.

**Affiliate's CPA Commission**

| COUNTRY | Standard CPA Scheme | Exclusive CPA Scheme |
|---|---|---|
| | CPA | |
| United Kingdom | $450 | $650 |

5. The Company has the right to deny the payment of Affiliate Commission generated for any Introduced Client referred by the Affiliate in case the amount generated via the Introduced Client's Spread is lower than 50% (fifty per cent) of the Affiliate Commission to be received by the Affiliate for such Introduced Client.


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