

Plus500UK Limited



Plus500

World's Trading Machine

USER AGREEMENT (NON-US RESIDENTS ONLY)



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(NON-US RESIDENTS ONLY)

This User Agreement (the "Agreement"), including terms and conditions relating to your use of the trading service, is offered by Plus500UK Ltd who are authorised and regulated by "FCA" (Firm Reference Number 509909). The FCA can be contacted at 25 The North Colonnade, Canary Wharf, London E14 5HS. Plus500UK Ltd is a company registered in England and Wales (Company Number 07024970) (the "Company", "we" and "ours") and registered at 78 Cornhill, London, EC3V 3QQ. The main business of Plus500UK Ltd is the provision of an online trading platform for trading in Contracts for Difference (the "Trading Platform"). When we refer to "you" and "your" we mean a registered user of the Trading Platform or a visitor to www.Plus500.com. If you decide to download our Software to use the trading demonstration then the terms and conditions contained within this User Agreement (to the extent applicable) apply to you and by downloading the Software you accept this User Agreement and agree to abide by the terms and conditions therein.

This User Agreement together with the terms of the Risk Disclosure Notice, the Summary Order Execution Policy, the Privacy Policy and the Conflict of Interest Policy (together the "Client Agreement") constitute a legally binding contract between us. You accept the terms and conditions in the Client Agreement when you register as a user of the Trading Platform.

Trading in Contracts for Differences ("CFDs") and use of the Trading Platform (which allows high leverage investments in CFDs) carries a high level of risk to your investment. Make sure you fully understand the risks involved before downloading the software and accessing the Trading Platform and take investment, financial, tax or other advice if necessary. CFD trading may not be suitable for every customer. A detailed explanation of the risks associated with trading on the Trading Platform is set out in this User Agreement and the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website. You should ensure you fully understand such risks before entering into the Client Agreement and using the Trading Platform.

In accordance with the FCA rules on categorisation of clients you are, for the purposes of the Client Agreement, classified as a retail customer. Should you request re-categorisation, you will remain classified as a retail customer until notified otherwise by us. Please note that we may not be able to accommodate your request to be re-categorised.

In accordance with the European Market Infrastructure Regulation (EMIR), you are classified as a "NFC-" (a Non-Financial Counterparty to whom the EMIR clearing obligation does not apply)



https://www.esma.europa.eu/regulation/post-trading/non-financial-counterparties-nfcs.

Accordingly, Plus500UK has the contractual right to terminate any open CFDs and claim any resulting losses (including, without limitation, by appropriating the posted margin) if this classification is, or subsequently becomes, incorrect.

Subject to you fulfilling your obligations under the Client Agreement we may enter into transactions with you in CFDs on single securities, baskets of securities, indices, currencies, commodities, base and precious metals. We will enter into all transactions contemplated by the Client Agreement as principal and not as your agent. We will treat you as our customer and you agree to enter into the Client Agreement for all transactions as principal and not as agent for any other person.

This User Agreement contains the following sections:

- Part One - Plus500UK Limited - Key Facts Summary
- Part Two - Registration and Software
- Part Three - Transactions on the Trading Platform
- Part Four - Payments due on the Trading Platform
- Part Five - General Terms relating to our relationship with you
- Part Six - Definitions

You should read the Client Agreements carefully and any other document that we have supplied to you. We reserve the right to vary the User Agreement from time to time; this will normally be in response to a change in legislative or regulatory requirements (such as the imposition of a ban on certain short positions or new disclosure requirements) or a change in internal policy. You will be notified of a variation to the User Agreement through an electronic notification message on the Trading Platform. After such notification, you are free to accept the variation and continue using the Trading Platform or reject the variation and discontinue your use of the Trading Platform. In the event that you reject the variation, we will terminate the Client Agreements in accordance with Section 22.7. Your continued use of the Trading Platform will constitute acceptance of the variation. Any variation to the User Agreement shall apply to all of your Positions and Orders from the time specified in our electronic notification message. We reserve the right to vary the Account Opening Form at any time.

This is our standard User Agreement which we intend to rely on to govern our relationship with you. For your own benefit and protection you should read the terms carefully before agreeing to them. If you don't understand any point in any of the documents making up the Client Agreement please ask for further information at our ["Contact Us"](#) page on our Website.



PART ONE - PLUS500UK LIMITED - KEY FACTS SUMMARY

This Key Facts Summary is part of, and should be read in conjunction with, the User Agreement. In the event of any discrepancy between this Key Facts Summary and the User Agreement, the User Agreement shall take precedence.

About us

You are entering into an agreement with us, Plus500UK Limited. We are authorised and regulated by the Financial Conduct Authority ("FCA") and our FCA reference number is 509909.

Risks

The value of the financial instruments which you gain an exposure in via a CFD (or other similar products) position may go up and down. You should make sure you fully understand the risks involved in trading CFDs (and related products) and take appropriate advice if necessary. CFD trading carries a higher degree of risk than ordinary share dealing and may not be suitable for every customer. A further detailed explanation of the risks associated with trading on the Trading Platform is set out in the Risk Disclosure Notice which can be found by clicking on the Risk Warning on the Website.

You have no interest in any underlying financial instruments

CFD trading does not give you any right to the underlying instrument of the Transaction. This means that you do not have any interests in, or the right to purchase any underlying shares in relation to such instruments because the CFDs represent a notional value only.

You are responsible for your decisions

We do not and will not provide any advice in relation to a Transaction, your portfolio or trading strategy. This means that we will not make personal recommendations or advise on the merits of purchasing, selling, or otherwise dealing in particular investments or executing particular Transactions, any tax consequences or the composition of any Account or any other rights or obligations attaching to such investments or Transactions. Therefore, you must rely on your own judgment in deciding to enter into or close a Transaction.

The importance of Margin

Before you are allowed to enter into a Transaction, you will generally be required to deposit money with us (known as "Margin"). This Margin will be calculated as a proportion of the overall Transaction value. This means that you will be using 'leverage' and this can work for or against you. For example, a small price movement in your favour can result in a high return on the Margin placed for the CFD, but a small price movement against you may result in substantial losses. Margin is to protect you and us against adverse movements in your Transactions which result in you operating a running loss and / or owing money in relation to crystallised positions because the prices have moved against you since you opened them. We are not obligated to make a Margin Call and you are responsible for maintaining appropriate arrangements with us at all times for the communication of Margin Calls.

In some circumstances and at the sole discretion of Plus500, a Margin Call will not occur if your equity (cash on account with us and value of open positions) falls below the Margin Requirement.



If we allow you to continue to trade or to allow your open Positions to remain open, this may result in you incurring further losses.

Trading and resultant Transactions are not carried out on an exchange or market

The trading you conduct on the Trading Platform is not conducted on an Exchange or a market. We act as counterparty (which means the other side) to the Transactions conducted on the Trading Platform which means that we act as the buyer when you offer to Sell an Instrument and the seller when you offer to Buy an Instrument. Further detail in relation to how we calculate our prices is set out in our Summary Order Execution Policy.

You must act only for yourself ('as principal') and not on behalf of others

We will deal with you on the basis that you act as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us, we will not accept that person as an indirect customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing. Further, failure to inform us that another person is operating the account on your behalf may result in us terminating the agreement, voiding any Transactions undertaken or closing any open Transactions.

Fees

Spreads, fees, interest and other charges will be payable by you when you trade using the Trading Platform. These charges will reduce your trading net profits (if any) or increase your losses.

A Fee of up to \$10- per month may be payable by you by where there are no Transactions on your account or when you have not logged in for 3 months and have open Transactions, in consideration for the provision of and the continued availability of the Trading Platform together with the cost of associated regulatory and compliance requirements.

If you hold a position open after a certain hour, as shown in the instrument details section of the website, an overnight premium is either added or subtracted to your account.

Complaints

We take complaints very seriously and have in place internal procedures, in accordance with FCA rules, for ensuring that any complaint we receive is dealt with promptly and fairly. If you would like to make a complaint, please contact us to raise your complaint. Details of our Complaints Procedure can be found on the "Terms and Agreements" page on our website.

Financial Services Compensation Scheme

We are a member of the Financial Services Compensation Scheme ("FSCS"), which provides compensation in certain circumstances for customers of authorised financial services firms if they are in default. The scheme may provide compensation should we be unable to meet our obligations but is not available to every investor. Compensation is typically paid out because a firm has ceased trading and/or is insolvent. For investment business, the FSCS can cover 100% of eligible investments up to a maximum of £50,000.



Client money protection

We will treat money received from you or held by us on your behalf as Client Money in accordance with the FCA Client Money Rules. We and any third party who we authorise to hold your money will deal with us in accordance with those rules and hold it in a segregated bank account, alongside the money of our other clients.

Market abuse

By trading with us you are likely to be subject to various market abuse regimes. Accordingly, you must not carry out any trading activity on the basis of inside information or carry out any trades in order to create a distorted market or misleading impression in relation to the price of financial instruments.

Unfair trading

Use of any automated data entry system with the Trading Platform is expressly prohibited and accordingly all Transactions must be completed manually by you.

If you carry out any activity which is reasonably considered as obtaining an unfair trading advantage we reserve the rights to void or cancel part or all of your abusive Transactions, close all and any of your trading accounts and terminate our agreement with you.

We will not be liable to you for events beyond our control

We will not be liable to you for any delay in performance, or for the non-performance of any of our obligations under this Agreement by reason of any cause beyond our reasonable control, a "Force Majeure Event".

Termination

(1) You may terminate this Agreement and close your account immediately by giving us written notice via letter, email, fax or Live Chat.

(2) If either party terminates this Agreement and/or closes the account all open trades will immediately be closed at the prevailing price on the trading platform, in the case where any market is closed for any reason, at the next available price on the reopening of said market and no new trades will be accepted by us. All orders will be cancelled and no new orders will be accepted by us. All credit sums will be paid to you prior to the closure of the account.

(3) We may at our sole discretion decide to close your account, whether or not you are in breach of this Agreement. Any open trades or orders will be closed as per clause (2) above.



PART TWO - REGISTRATION AND SOFTWARE

1. RESTRICTIONS ON USE

- 1.1. The Trading Platform is not intended for distribution to, or use by, any person:
 - 1.1.1. who is under the age of 18 years old or is not of legal competence or of sound mind;
 - 1.1.2. who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading Platform and any other service provided by us is not available to persons residing in any country where CFD trading activity or other such services would be contrary to local law or regulation. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject;
 - 1.1.3. who is a resident of the United States of America. Furthermore, use of the Trading Platform is prohibited from anywhere in the United States of America; and/or
 - 1.1.4. who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.
- 1.2. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to or the use of the Trading Platform to anyone.

2. Access to and use of the trading platform

- 2.1. You shall promptly inform us of any breaches or potential breaches of the Client Agreement by you. Absent of such notifications any transactions may be voidable at our reasonable discretion.
- 2.2. Subject to the terms and conditions of this User Agreement, we hereby grant you a licence to install and use the Trading Platform Software, solely for your personal use and benefit in accordance with the terms of the Client Agreement. Should the Client Agreement be terminated for any reason, the licence will be revoked and the Trading Platform Software must no longer be used.
- 2.3. If any Third Party Software is included within the Trading Platform, then such Third Party Software shall be provided subject to the terms of this User Agreement. You shall fully comply with the terms of any Third Party Software licences that we provide you with from time to time. Please note we do not provide support for Third Party Software or information provided thereon.
- 2.4. We reserve any and all rights to the Trading Platform not expressly granted to you by this User Agreement. All rights to the Trading Platform are licensed to you by us and not sold. All rights to the Trading Platform Software shall remain the property of the Company. Except for the licence expressly granted to you under this Section, no other Intellectual Property Right in the Trading Platform or any part thereof is granted or conveyed to you.
- 2.5. It is your responsibility to have in place and maintain in proper working order the appropriate computer hardware, operating system, sufficient back up means,



- 2.11.2. (nor attempt to) interfere with or disrupt the proper operation of our Software, hardware, systems or networks, including (but not limited to) knowingly or negligently transmitting files that may contain malicious content capable of interfering in any way with the operation of the Trading Platform;
 - 2.11.3. attempt to gain unauthorised access to our computer system or the computer system(s) of any other user, or to parts of the Trading Platform to which you do not have access rights;
 - 2.11.4. take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded;
 - 2.11.5. convey any false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious or otherwise objectionable or offensive material of any kind or nature;
 - 2.11.6. carry out any commercial business on the Trading Platform;
 - 2.11.7. knowingly or negligently upload or download files that contain Software or other intellectual property unless you own or control the rights thereto or have received all necessary consents; or
 - 2.11.8. falsify the origin or source of any content or other material.
 - 2.12. The use of and access to the Trading Platform may not be permitted or may be blocked in some countries and jurisdictions. It is your responsibility to verify that you are permitted to use and access the Trading Platform according to the jurisdiction of your domicile or any country in which you may be located. Should you try to access the Trading Platform from a different country it is possible that access will not be permitted and you will be unable to access the Trading Platform and therefore open any positions or close any existing positions.
 - 2.13. The Trading Platform and the Company's services and products are not intended for distribution or public offer to residents of Belgium. It is the responsibility of Belgium residents, to ascertain the terms of, and comply with any local law or regulation to which they may be subject to as residents of Belgium. Trading on the Trading Platform is per the Client's own decision. By continuing to trade on the Trading Platform as an existing Belgium Client you agree to the terms of this Client Agreement and to all risks associated with the use of the Trading Platform. Note that the Trading Platform does not offer leveraged CFDs for residents of Belgium, due to regulations applicable in Belgium.

3. Account credentials

- 3.1. When you first access the Trading Platform you will be asked to enter your Account Credentials to access the Trading Platform, which are confidential and shall be used solely by you.
- 3.2. You:
 - 3.2.1. are responsible for ensuring that your Account Credentials remain confidential and ensuring they cannot be used by any person other than you; and



- 3.2.2. must notify us immediately if you become aware that your Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform.
- 3.3. The Company agrees to hold harmless a customer from losses on their account in the event that the Trading Platform is ‘hacked’, or any unauthorised use of a customer’s Account Credentials occurs which is due to our negligence. Likewise, a customer holds harmless the Company from losses in the event that their account on the Trading Platform is hacked or associated unauthorised use of their Account Credentials occurs due to their negligence.
- 3.4. If we believe that there is likely to be a breach of security we may require you to change your Account Credentials or suspend your access to the Trading Platform. We reserve the right to edit, amend or issue you with new Account Credentials or require a change of your Account Credentials at any time by giving notice to you. It is your duty to ensure your computer or device does not permit your access password to be saved to enable automatic re-logging.
- 3.5. You are responsible for ensuring that you alone control access to your Account Credentials, and that no person who is under the age of 18 years old or other person is granted access to the Trading Platform using your Account Credentials due to your negligence or otherwise. You undertake to immediately notify us in writing in accordance with Section 23 if you become aware of any loss, theft or use by any other person or entity of your Account Credentials.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1. You acknowledge that all Intellectual Property Rights in the Trading Platform are owned by us or our licensors.
- 4.2. You will not:
 - 4.2.1. copy, record, translate or amend any of the Trading Platform, or any part of it.;
 - 4.2.2. reverse engineer, disassemble or otherwise attempt to derive source code for the Trading Platform in whole or in part except to the extent expressly permitted by law; and
 - 4.2.3. in any manner damage or impair any of our Intellectual Property Rights. You shall use your best efforts to protect our Intellectual Property Rights from infringement by third parties.
- 4.3. The Trading Platform, all copies and any derivative works thereof (by whoever created), the associated goodwill and any Intellectual Property Rights in the Trading Platform, are and shall remain owned solely by us or our licensors. Except for the licence granted in Section 2.2, no other licence, right, or interest in any goodwill or Intellectual Property Right in the Trading Platform or any part or derivative work thereof is granted or conveyed to you.
- 4.4. Unless expressly permitted in this User Agreement, you shall not:



- 4.4.1. transfer, distribute or share the Trading Platform or any rights thereto under the Client Agreement;
- 4.4.2. separate any part of the Trading Platform, or separately use any part thereof on any equipment, hardware or system whatsoever;
- 4.4.3. copy (other than one copy solely for backup purposes) the Trading Platform or any parts thereof;
- 4.4.4. copy remove or destroy any banners, logos or marks placed upon or contained within the Trading Platform;
- 4.4.5. enable unauthorised parties to use the Trading Platform;
- 4.4.6. attempt to reconstruct or discover any computer code, underlying ideas, or computer programming of the Trading Platform by any means whatsoever;
- 4.4.7. allow others to use the Trading Platform for the benefit of third parties;
- 4.4.8. work around any technical limitations in the Trading Platform, or use any tool to enable features or functionalities that are otherwise disabled in the Trading Platform;
- 4.4.9. use similar processes and functions to develop competing features or functions with the Trading Platform; or
- 4.4.10. use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate or illegal activities, including without limitation deceptive impersonation.

5. REGISTRATION DATA

- 5.1. In order to use the Trading Platform, you must register by providing us with the required Registration Data.
- 5.2. You agree and undertake to:
 - 5.2.1. provide true, accurate, current and complete Registration Data as prompted by the registration process;
 - 5.2.2. maintain and promptly update the Registration Data to keep it current and complete by emailing any changes through our "[Contact Us](#)" page on our Website; and
 - 5.2.3. notify us of any changes to your personal and financial information and/or your financial condition by emailing us through our "[Contact Us](#)" page on our Website;
- 5.3. We may carry out various checks (including but not limited to verification of identity, fraud prevention checks and checks into your current and past investment activity) from time to time as we deem appropriate. Your Registration Data or other information may



be used in the prevention of money laundering as well as for the management of your account. You authorise us to use your Registration Data and other information to perform the above checks in relation to your application. We or agents acting on our behalf may pass your details on to group companies, and other organisations (for example: regulatory bodies, law enforcement agencies, etc). We undertake to use your data in accordance with our privacy policy outlined in Section 8.

- 5.4. We reserve the right to periodically request additional and up-to-date documentation and/or data from you, in order to ensure that our records are up to date. This does not negate your responsibility to ensure that you advise us, in a timely manner, of all changes to your personal situation.
- 5.5. You agree that your application will not be accepted until the required Registration Data and various identification and verification documentation has been received and all checks have been satisfactorily concluded. Prior to completion of the client acceptance procedure, only a demonstration account will be available for use. For the avoidance of doubt, even after provision of all requested documentation, the application may be rejected.
- 5.6. In the event we become aware of any potential illegal activity or impropriety in the Registration Data in our reasonable opinion we may suspend your account. Should such an event occur we may not be in a position to release funds for legal reasons and may not be able to take subsequent instructions from you. We reserve the right to cancel trades should you be in breach of this paragraph.
- 5.7. Each time you enter into a Transaction with the Company you agree to repeat the following:
 - 5.7.1. all information you have provided us with (in your Registration Data and subsequently) is true and accurate in all material respects;
 - 5.7.2. you agree to be bound by the Client Agreement;
 - 5.7.3. you have read and fully understood the Client Agreement, which incorporates the User Agreement, Risk Disclosure Notice, Summary Order Execution Policy, Privacy Policy and Conflict of Interest Policy;
 - 5.7.4. you as an individual are 18 years of age or older;
 - 5.7.5. you are making each and every trade on your own behalf as principal;
 - 5.7.6. you do not possess any inside information relevant to the transaction and the transaction has not been entered into in order to create any false or misleading impressions in relation to the market or underlying instruments involved; and
 - 5.7.7. you are duly authorised to place any trade.
- 5.8. We will deal with you on an execution only basis at all times. Please note that we shall not provide you with any advice on the merits, or suitability of you entering into this User Agreement. We will not provide you with any tax advice. If you are in any way unsure about the terms of this User Agreement you should seek your own advice.



6. ASSESSING APPROPRIATENESS

- 6.1. Part of the Registration Data you provide allows us to assess whether the Trading Platform is appropriate for you, in accordance with the rules of the FCA.
- 6.2. We are entitled to rely on the information you provide us with unless we are aware that such information is manifestly out of date, inaccurate or incomplete. We have no responsibility for the information which you provide to us and we may assess your knowledge, experience and appropriateness on the basis of the information you provide to us.
- 6.3. You will be asked to provide information to allow us to assess appropriateness as part of the account opening process. If you do not provide sufficient information for this assessment, we will be unable to offer you a Trading Account.

7. CONFIDENTIALITY

The obligations on the Company relating to client confidentiality as set out in Section 8 and our Privacy Policy shall not apply to information which any party is required to disclose by law, or by any court of competent jurisdiction, any government agency or regulatory body lawfully requesting the same provided that (to the extent not prohibited by law or by order of court, government agency or regulatory body) you promptly notify and consult with us in advance in relation to the timing and content of such disclosure.

8. PRIVACY POLICY

We collect and use your personal data in accordance with our Privacy Policy which forms part of the Client Agreement and is available on our Website. In entering into this User Agreement you are providing us with personal information within the meaning of the Data Protection Act 1998 and the Privacy and Electronic Communications (EC Directive) (Amendment) Regulations 2011, which amend the Privacy and Electronic Communications Regulations 2003 (the “Cookie Directive”). You consent to us processing all such information for the purposes of performing our obligations under this User Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our product and services in line with our Privacy Policy.

9. CONSENT TO ELECTRONIC TRANSMISSION OF CONFIRMATION AND ACCOUNT STATEMENTS

You hereby consent to your Trading Account information and trade confirmations being available on the internet instead of having such information delivered to you by mail or email. You will be able to access account information through the Trading Platform using your Account Credentials. We will display all of your account activity and you will be able to generate daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no later than 24 hours after any activity takes place on your Trading Account. Posting of account information on your online account will be deemed delivery of confirmation and account statements. At all times, account information will include, and is not limited to, trade confirmations with ticket numbers,



purchase and sales rates, Margins, amounts available for trading, statements of profit and loss, as well as current open and pending Positions. You may revoke your consent under this Section at any time by closing your Trading Account in accordance with this User Agreement.

PART THREE - TRANSACTIONS ON THE TRADING PLATFORM

10. OPENING AND COMPLETING A TRANSACTION

- 10.1. Subject to Section 18, you shall be able to complete a Transaction through the Trading Platform for certain Instruments in a number of markets worldwide. You acknowledge and agree that we may, in our sole discretion but at all times acting reasonably and in accordance with our regulatory obligations, add, remove or suspend from the Trading Platform, any Instrument, on any market.
- 10.2. You agree that we may hedge or otherwise offset any transaction with other third parties in order to offset any liability or risk associated with any of your Transaction(s) you undertake with us. You acknowledge that we may, in our sole discretion, but at all times acting reasonably and in accordance with our regulatory obligations, amend the Content or terms of an instrument.
- 10.3. Please remember that in order to open a Transaction on the Trading Platform, you must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, you must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Instrument covered by such open Transaction, at the price quoted by the Trading Platform at the time of such closing. Transactions or open Positions cannot be transferred to other CFD providers or their platforms. Full details of our Summary Order Execution Policy, which makes up part of the Client Agreement, can be found on the Website.
- 10.4. The Trading Platform will provide a Buy quote and a Sell quote for each Instrument traded on the Trading Platform. Transactions can only be accepted during the Trading Hours specified for each Instrument. You acknowledge that upon opening a Buy or closing a Sell, you may only do so at the price quoted by the Trading Platform to purchase such Instrument. You further acknowledge that upon opening a Sell or closing a Buy, you may only do so at the price quoted by the Trading Platform for such Instrument.
- 10.5. On the Trading Platform, you shall be entitled to make an offer to open a Transaction at the best available price on the Trading Platform (“Market Order”) at the time of opening such a Transaction, unless you specify a particular price in which to make an offer to open a Transaction (“Limit Order”). With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the Order is submitted. You agree that your offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by you in your Market Order, within a certain range as specified on the Trading Platform from time to time. If you choose to open a Market Order, your offer will be accepted at the best possible price offered on the Trading Platform, as defined by our Summary Order Execution Policy.



- 10.6. Placing an Order does not guarantee that a Transaction will be entered into under the exact same terms that exist when the Order is placed. Similarly, with respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact price displayed when the Order is submitted. You understand that Plus500 has the right to execute your Limit Order while taking into account the conditions offered on the instrument, including but not limited to the leverage ratio, at the time the Order is executed, rather than the conditions offered on the instrument at the time the Order was placed. At any time prior to acceptance of a Limit Order, you may cancel the Limit Order without any further liability. If you choose to open a Limit Order, your offer will be accepted at the best possible price offered on the Trading Platform, as defined by our Summary Order Execution Policy. As in certain circumstances, the margin requirements might increase from the time the Order was placed to the time the offer was accepted, although we will take steps to notify you about the increase, it is your responsibility to monitor your account and ensure that the available equity is sufficient to cover the margin required, in accordance with Section 18.
- 10.7. You agree that your offer to open a Transaction if accepted by us outside Trading Hours may not be capable of execution should the market not trade at the price stipulated once Trading Hours commence.

11. STOP AND LIMITS

- 11.1. We may allow you to specify a closing price for a Transaction through a “Close at Loss” and “Close at Profit” Order, subject always to the terms of the Client Agreement and any other terms and conditions we may implement from time to time.
- 11.2. Upon your offer and our acceptance of your Order, you hereby authorise us to close the Transaction at the “Close at Loss” price or “Close at Profit” price, as applicable, and as agreed in the Order, without further instruction from or notification to you. We may close the Transaction when the price quoted by us on the Trading Platform equals or exceeds the price accepted by us for such an Order. You acknowledge that we will not be required to close any Transaction if you are not in compliance with any of the factors set forth in Section 15.14.
- 11.3. We may allow you to request the opening or closing of a Transaction, including a “Close at Loss” and “Close at Profit” Order, within a specific time period determined by you. If we have accepted such a request, we may, acting reasonably, close the Transaction within such specific time period. You acknowledge and agree that we shall not be obliged to close such a Transaction outside such specific time period or which does not otherwise comply with any other limitations agreed upon with respect to such Transaction.
- 11.4. We may accept an offer to place a Trailing Stop in relation to a “Close at Loss”. You acknowledge that the original price level set forth in a Close at Loss may be amended as the market on the Trading Platform moves in your favour. Whilst your trailing “Close at Loss” is still in effect, you agree that each change in the market by at least one pip in your favour shall constitute a new offer by you to raise the level of your trailing “Close at Loss” by one pip. Changes in a Pip will be rounded to the nearest absolute value in your base currency based on your country of origin, as specified on the Trading Platform.
- 11.5. You acknowledge and agree that due to market volatility and factors beyond our control, we cannot guarantee that an Order will be executed at the level specified in your Order, for example, an Order may be closed at a worse price than as originally specified by you



to open or close a Transaction for an Instrument outside of the Trading Hours of such Instrument. Transactions may only be executed during the time when the relevant Exchange where the Instrument is traded is open for business. Plus500's Trading Hours are displayed on the Trading Platform under the details link for each Instrument which may or may not be the same as the Trading Hours of the relevant Exchange. It is your responsibility to ensure you are aware of which Instrument may be affected.

- 15.13. Without derogating from Section 10.4, if, prior to the acceptance of your offer to open or close a Transaction, we become aware that any of the factors set out in Section 15.14 have not been met, we reserve the right to reject your offer outright. If we have, nevertheless, already opened or closed a Transaction prior to becoming aware that a factor set out in Section 15.14 has not been met, we may, acting reasonably, either treat such a Transaction as void from the outset or close it at our then prevailing price. However, we may allow you to open or, as the case may be, close the Transaction in which case you will be bound by the opening or closure of such Transaction, notwithstanding that the factors in Section 15.14 were not satisfied.
- 15.14. The factors referred to in Section 15.13 include the following:
 - 15.14.1. the quote must be obtained via the Trading Platform or by such other means as we may from time to time notify you;
 - 15.14.2. your offer to open or close the Transaction must be given while the quote is still valid;
 - 15.14.3. the quote must not contain a Manifest Error;
 - 15.14.4. when you offer to open a Transaction, the number of units in respect of which the Transaction is to be opened must be neither smaller than the minimum unit amount specified on the Trading Platform for the Instrument, as applicable, from time to time, nor greater than the amount permitted in accordance with the terms of this User Agreement;
 - 15.14.5. when you offer to close part but not all of an open Transaction both the part of the Transaction that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the minimum unit amount specified on the Trading Platform;
 - 15.14.6. a Force Majeure Event must not have occurred as described in Section 16.1;
 - 15.14.7. when you offer to open or close a Transaction an Event of Default must not have occurred in respect of you;
 - 15.14.8. when you offer to open any Transaction, the opening of the Transaction must not result in your exceeding any initial or Maintenance Margin amount, credit or other limit placed on your dealings;
 - 15.14.9. subject to Section 15.11, your offer must be given to us during the Trading Hours for the applicable Instrument in respect of which you offer to open or close the Transaction; and
 - 15.14.10. any other factor that we, acting reasonably, notify you from time to time.



- 15.15. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you Buy or the price goes up as you Sell), we will pass such price improvement on to you. The effect of such action being that we operate symmetric price slippage. Please see our Summary Order Execution Policy for further details.
- 15.16. Use of any automated data entry system with the Trading Platform is expressly prohibited. All Transactions must be completed manually by you. Any Transaction completed through such use of an automatic data entry system shall be null and void. Upon a breach of this clause, we may immediately close all or any of your accounts held with us of whatever nature, terminate the Client Agreement without notice and refuse to enter into further Transactions with you. Furthermore, any monies held in your Trading Account shall be frozen and we shall be entitled to deduct any amounts from your Trading Account in order to set off any loss, damages or expenses incurred by us as a result of a breach of this Section. Any remaining monies in your Trading Account will be returned to you in accordance with Section 22.9.
- 15.17. If you have more than one Trading Account with us (or another account is a Connected Account), each Trading Account can be treated entirely separately unless you receive prior written approval from us. Therefore any credit on one Account (including amounts deposited as Margin) will not discharge your liabilities in respect of any other Account. It is your responsibility to ensure the required level of Margin is in place for each Account separately.
- 15.18. Benefits - Dividends. An adjustment to your Trading Account may be made in respect of a dividend or distribution attributable to any specific Instrument and shall be calculated by us, based on: the size of the dividend, the size of your position, taxation and whether a buy or sell trade. Where you hold a long Position, we adjust your Trading Account in your favour by the dividend multiplied by the long quantity as adjusted, if necessary, for taxation. Where you hold a short Position, we adjust your Trading Account in our favour by the dividend multiplied by the short quantity as adjusted, if necessary, for taxation. Such adjustments are made on as timely basis as possible, however, as we are dependent upon notification from an external third party we shall not be liable for the consequences of any delayed adjustments.
- 15.19. Benefits - Takeovers and Transformations (including events such as share consolidations/splits, mergers, takeovers, spinoffs, MBOs, de-listings, etc.). Depending on the circumstances of each event, we endeavour when possible to close out open Positions at the market price immediately prior to the event taking place. As a result of such event, if any Instrument becomes subject to an adjustment we shall determine the appropriate adjustment to be made to your account given the diluting or concentrating effect of the action. Such adjustment shall represent the economic equivalence of the rights and obligations of us and you immediately prior to the action.
- 15.20. Insolvency. If a Company, whose Instrument forms the CFD goes into insolvency or is otherwise dissolved, we shall close any of your open Transactions in the CFD of that Instrument. The closing date shall be the date of insolvency.



16.FORCE MAJEURE EVENTS

- 16.1. We may, in our reasonable opinion, determine that a Force Majeure Event exists. A Force Majeure Event will include, but is not limited to, the following:
 - 16.1.1. any act, event or occurrence (including without limitation any strike, riot or civil unrest, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the CFDs in respect of which we deal on the Trading Platform;
 - 16.1.2. the suspension or closure of any Exchange or the nationalisation, government sequestration, abandonment or failure of any Instrument on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
 - 16.1.3. the occurrence of an excessive movement in the level of any Transaction and/or Exchange or our anticipation (acting reasonably) of the occurrence of such a movement;
 - 16.1.4. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
 - 16.1.5. the failure of any relevant supplier, Financial Institution intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.
- 16.2. If we determine that a Force Majeure Event exists, we may without notice and at any time, acting reasonably, take one or more of the following steps:
 - 16.2.1. alter your Margin requirements; which may result in you being required to provide additional Margin;
 - 16.2.2. close all or any of your open Transactions at such closing prices as we reasonably believe to be appropriate;
 - 16.2.3. suspend or modify the application of all or part of the Client Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply thereto; or
 - 16.2.4. alter the Trading Hours for a particular Transaction.
 - 16.2.5. Void all open transactions in affected Instruments.
- 16.3. You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to Section 16.2, if we decide to take such action. The parties shall be released of all responsibilities for partial or full non-fulfilment, as well as for improper fulfilment of the obligations under this Agreement, if such non-fulfilment or improper fulfilment was a result of a Force Majeure Event, which occurred after the Client Agreement was concluded.



PART FOUR - PAYMENT DUE ON THE TRADING PLATFORM

17.CLIENT MONEY

- 17.1. You hereby agree that all funds and currencies belonging to you ("Client Money") shall be held by us in our designated client money account; and are subject to a right of off-set for all liabilities that you owe to us, irrespective of the number of accounts you may have with us. Designated client money is segregated from the assets of the Firm and is deemed client money for the purposes of the FCA rules.

When considering which third party bank to use to hold Client Money, we will exercise all due skill, care and diligence and will periodically (at least annually) review the adequacy and appropriateness of any bank where your money is deposited and of the arrangements for holding your money, in accordance with the Client Money Rules. We will not be responsible for any acts, omissions or default of the third party bank.

You acknowledge and agree that where you owe obligations to us that are due and payable under this Agreement, we may cease to treat as Client Money so much of the money held on your behalf as equals the amount of those obligations in accordance with the Client Money Rules, and may apply that money in or towards satisfaction of all or part of those obligations due and payable. We will only do this where we have given you 30 days' notice of our intention to do so in writing and your obligations remain outstanding after the 30 days has expired.

We may at any time assign or transfer any of our rights and/or obligations under this Agreement or delegate all or any of the functions under this Agreement to a third party, provided that we have given you at least 10 business days written notice to you to that effect. Where we do this, you authorise us to transfer any of your Client Money and/or investments held by us or on our behalf to the third party, or someone nominated by that person. We will only transfer your money and/or assets to another person who will either hold them under the Client Money Rules and Client Asset Rules or to whom we have exercised all due skill, care and diligence in assessing whether that person will apply adequate measures to protect your money and/or assets. Where we intend to do this we will give you 10 business days prior written notice and, following any transfer, no later than 7 business days later, we will write to you to advise you that it has taken place and the successor will write to you following this or provide the new terms and conditions that apply to your Client Money and investment protection, treatment and transfer, including the relevant compensation scheme arrangements that may apply.

- 17.2. You agree that we may place your funds in our designated Client Money account in a different currency to your base currency. Such Client Money will be at least equal in value to your base currency and will be in compliance with UK regulatory requirements.
- 17.3. In the event that funds were transferred to your Trading Account from a source other than an account registered in your name or of which you are not a beneficiary, we reserve the right to return the funds to their origin as well as to void all trading transactions executed with these funds.
- 17.4. No interest is due or will be paid in respect of Client Money.
- 17.5. Whilst we remain responsible for the handling of client money, certain operational functions relating to payment processing are outsourced to Plus500 Limited.



18.MARGIN AND DEPOSIT REQUIREMENTS

- 18.1. In order to open a Transaction for an Instrument, you undertake to provide the Initial Margin in your Trading Account. In order to keep a Transaction open, you undertake to ensure that the amount in your Trading Account exceeds the Maintenance Margin. You acknowledge that the Margin for each Instrument differs and may be changed by us from time to time. Deposits into your Trading Account can be made by bank transfer or another method of payment, to a bank account, or other location, as we may notify to you from time to time.
- 18.2. Based on the amount of money you have in your Trading Account, we retain the right to limit the amount and total number of open Transactions that you may wish to open or currently maintain on the Trading Platform.
- 18.3. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by us, be required in your base currency, based on your country of origin as specified in your address and as specified on the Trading Platform. We shall not, and you shall not request us to, convert any monies standing to your credit or which have been paid by you into your Trading Account in one currency to another currency.
- 18.4. You are aware and acknowledge that we may require you to increase the amount in your Trading Account pursuant to a Margin Call. A Margin Call may be based upon a number of factors, including without limitation, your overall Position with us, your account size, the number of open Transactions you have, volume traded, your trade history and market conditions. No previous Margin requirements specified by us shall preclude us from increasing the rates of Margin without notice. It is your responsibility to monitor at all times the funds available in your Trading Account to cover any Margin required as a result of your trading decisions.
- 18.5. You agree to immediately satisfy any Margin Calls, by electronic transfer to your Trading Account in the time prescribed by us. Our failure on one or more occasions to enforce or exercise our right to insist on immediate payments as set forth herein will not amount to a waiver or bar to enforcement of that right. Failure to meet the Margin Requirement at any time or failure to make a Margin Payment when due may result in closure or partial closure (Para. 14) of your open Positions without further notice to you.
- 18.6. In certain circumstances you may encounter a limit on your Deposits. In these circumstances, to meet your Margin requirements you should consider reducing the total number of your open Transactions (Para 18.2).

19.PAYMENTS AND OFF-SETTING MONIES OWED

- 19.1. Upon completing a Transaction, and subject to any applicable adjustments for interest as set forth in this User Agreement:
 - 19.1.1. You shall be liable for the Difference if the Transaction is:
 - (i) a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
 - (ii) a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.



- 19.1.2. You shall receive the Difference if the Transaction is:
- (i) a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
 - (ii) a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.
- 19.2. Unless we agree otherwise, all sums for which you are liable pursuant to Section 18.1 are due immediately upon the closing price of your Transaction being determined by us and the Transaction being closed.
- 19.3. You agree that we may, acting reasonably, without notice to you, apply and/or transfer any or all funds or currencies of yours between any of your accounts, or Connected Accounts, for the purposes of settling your future, actual or contingent obligations.
- 19.4. You hereby authorise us to automatically liquidate your Trading Account for the amounts for which you are liable pursuant to Section 19.1 upon the closing of a Transaction, or for any other amounts due by you under this User Agreement, without further notice. Any failure to enforce our rights hereunder shall not be deemed a waiver by us to enforce our rights hereunder.
- 19.5. Subject to any amounts for which you are liable under this User Agreement and the amount of the Maintenance Margin required in your Trading Account in accordance with this User Agreement due to open Transactions, any money standing to the credit of your Trading Account will be remitted to you upon your request subject to our minimum remittance amount. Where you do not make such a request, we will be under no obligation to, but may remit such monies to you. The manner in which we remit monies to you will be in our absolute discretion. We may require payments to you go to an account in your name and from which you originally remitted funds to us and may request evidence from you that such an account is in your name and ownership before effecting such payment. If you deposited funds using a credit card we may remit funds back to the credit card used for the deposit. We reserve the right to charge for exceeding the minimum number of monthly withdrawals on a User's Account. Withdrawals via bank transfer may incur a charge of up to 6USD due to bank processing charges.
- 19.5.1. All account withdrawal requests are subject to a minimum withdrawal amount. The minimum withdrawal amount for PayPal and Skrill is 50USD (or equivalent). The minimum withdrawal amount for bank transfers and credit cards is 100USD (or equivalent). Processing a withdrawal request of less than the minimum withdrawal amount will incur a fee of 10USD (or equivalent). Where you wish to close your account and have funds remaining, please note that funds returned via Credit Card (where your Credit Card is refundable) do not incur an additional fee (or the fee is minimal and will be absorbed by us in these instances). However, where funds are returned via other methods (e.g. Bank Transfer, PayPal, etc.) a fee of 10USD (or equivalent) will be charged to your trading account.
- 19.6. You shall be liable for any and all taxes, fees and assessments with respect to any Transaction you complete on the Trading Platform. You agree that any currency conversion differences arising from your transactions shall be solely for your account. It is your obligation alone to calculate and pay all taxes applicable to you in your country



Account balance. During such time until the withdrawal request is fully processed and settled, the withdrawal request can be cancelled either by you or by us and the withdrawal amount requested can be used to satisfy your liabilities for any Transactions completed during such time, pursuant to Section 19.1 in conjunction with the terms of Section 19.3

20. INACTIVITY FEE

A Fee of up to \$10- per month may be payable by you by virtue of the fact that Plus500 services are continually provided to you for trading in CFDs, regardless of your actual use. This fee will be charged where there are no Transactions on your account for a period of at least three months or you have not logged into your account for 3 months when open Transactions are held. It is subject to you having sufficient covering funds on your account (as this Fee will not be charged if your account has a zero balance). This Fee is payable in consideration for the provision of and the continued availability of your account together with the cost of associated regulatory and compliance requirements. You agree that you are liable to and will pay this Fee when it is due, as notified to you from time to time and that we may deduct this Fee from any funds held by us on your behalf.

21. THIRD PARTY RELATIONSHIPS

You agree that we may in the future, where applicable, make payments to third parties that help initiate, conclude or maintain a business relationship between us (or our Affiliates) and you, to enhance the services offered. Details of any such arrangements will be made available on request. Please note that affiliate and any other third party payments or fees will only be made where we are satisfied that such payments do not impair our obligation to act in our customer's best interests.

PART FIVE - GENERAL TERMS RELATING TO OUR RELATIONSHIP WITH YOU

This Part Five sets out the general terms that govern our relationship with you, including your use of the Trading Platform.

22. TERM, TERMINATION AND CANCELLATION

- 22.1. You shall be entitled to terminate the Client Agreement at any time by giving written notice in accordance with Section 23 of this User Agreement. In the event of your termination of this User Agreement any open Positions should be closed by you as soon as is reasonably practicable and in any event no longer than 21 days after you give notice. After we receive written notice from you we will not accept any Orders to open new positions or increase existing Positions. We will only close your account if you have no monies owing to us, and any losses incurred on your account prior to the closure of the account shall be deemed to be immediately payable by you.



- 22.2. In the event that you withdraw all monies in your account and cease to trade without closing the account, your account will remain inactive until you deposit funds into it.
- 22.3. The Client Agreement may be terminated by either party at any time, if
- 22.3.1. the other party fails to make any payment when due; or
 - 22.3.2. the other party dies, become of unsound mind, is unable to pay its debts as they fall due, is subject to proceedings for bankruptcy (if an individual) initiated by a third party, an administrator or receiver is appointed in respect of such other party or its assets, or such other party makes an arrangement or composition with its creditors or any other similar or analogous procedure is commenced in respect of such other party.
- 22.4. We may immediately terminate the Client Agreement by providing written notice if:
- 22.4.1. you breach any representation under the Client Agreement or any other agreement between the parties, or any representation proves to have been false or misleading in any material respect at the time it was made or given;
 - 22.4.2. you materially breach any term or condition of the Client Agreement (including the terms of any Transaction); or
 - 22.4.3. any Transaction or combination of Transactions or any realised or unrealised losses on any Transactions or combination of Transactions opened by you results in your exceeding any credit or other limit placed on your dealings.
- 22.5. We may immediately terminate the Client Agreement without written notice if you file, for any reason a dispute, claim, and/or chargeback request from your credit card issuer or any other payment method you use, as per section 14.6 of this User Agreement.
- 22.6. We shall be entitled to immediately terminate the Client Agreement, with or without cause, acting reasonably by providing you with written notice. Any open positions should be closed by you as soon as reasonably practicable and in any event no longer than 14 days after we give Notice, after which we reserve the right to close such Transactions on your behalf, at the last available price, before permanently closing your Trading Account.
- 22.7. You unconditionally agree that the Company has the right to close or suspend your account without notice and with immediate effect if any of the following events occur:
- 22.7.1. You are in material breach of any term of the Client Agreement;
 - 22.7.2. You have made any material misrepresentation to the Company; or
 - 22.7.3. Failure to provide information required by the Company in a timely manner in relation to any verification process applied by the Company to your Registration Data.

Any financial detriment to the Company caused by you being in material breach of the Client Agreement is recoverable by the Company from you.

If the Client Agreement is terminated due to an Event of Default, we may close out or cancel any of your open Positions without notice based on the current quote available



or the seller in a Transaction, you should carefully evaluate any trade information you receive from us, or information received from any referred Financial Institution.

28. LIMITATION OF LIABILITY

- 28.1. Subject to Section 28.2, our aggregate liability to you in respect of all claims arising out of or in connection with the Client Agreement (including without limitation as a result of breach of contract, negligence or any other tort, under statute or otherwise) will be limited to the aggregate amount of the deposits less withdrawals on your Trading Account.
- 28.2. The Company shall not be liable:
- 28.2.1. for any loss, expense, cost or liability (together 'loss') suffered or incurred by you unless and to the extent that such loss is suffered or incurred as a result of our negligence or wilful default;
 - 28.2.2. for any indirect loss or damage (whether for loss of future profit, loss of business or otherwise), costs, expenses or other claims for compensation whatsoever (howsoever caused) which arise out of or in relation to the Client Agreement; or
 - 28.2.3. for any loss suffered or incurred by you as a result of any error in any Order or instruction which is, or appears to be, from such Authorised Person.
- 28.3. Nothing in this Section 28 will exclude, limit or restrict either party's liability for fraud or fraudulent misrepresentation committed by that party (or its officers, agents or employees).
- 28.4. You acknowledge that the Trading Platform has not been developed to meet your individual requirements and that it is therefore your responsibility to ensure that the facilities and functions of the Trading Platform meet your individual requirements.
- 28.5. You acknowledge that the Trading Platform may not be free of bugs or errors and you agree that the existence of any minor errors shall not constitute a breach of any of the Client Agreement.
- 28.6. The Client Agreement sets out the full extent of our obligations and liabilities in respect of the supply of the Trading Platform. In particular, there are no conditions, representations or other terms, express or implied, that are binding on us except as specifically stated in the Client Agreement.
- 28.7. You shall hold us harmless in respect of all liabilities which we suffer or incur as a direct or indirect result of a breach by you or your obligations under the Client Agreement or us exercising our rights in relation to the provisions within the Client Agreement, unless and to the extent such liabilities are suffered or incurred as a result of our negligence or wilful default. You shall hold us harmless against all losses which we may suffer as a result of any error in any instruction given to us by any Authorised Person or our acting on any instruction, which is, or appears to be, from an Authorised Person. You agree to promptly pay us all damages, costs and expenses, including legal fees, we have incurred in the enforcement of any of the provisions of the Client Agreement and any other



31.2. Dealings with you will be carried out by us on an execution-only basis in accordance with our Summary Order Execution Policy unless otherwise agreed by us in writing. We do not and will not provide advice on the merits or suitability of any particular Transaction. You agree that, unless otherwise provided in the Client Agreement, we are under no obligation:

- 31.2.1. to monitor or advise you on the status of any Transaction;
- 31.2.2. to make Margin Calls or advise you that you are in breach of Section 18.1; or
- 31.2.3. to close any Transaction that you have opened,

notwithstanding that previously we may have taken such action in relation to that Transaction or any other.

31.3. You hereby acknowledge and declare that in respect of all dealings conducted by you on the Trading Platform, you rely on your own judgment in opening, closing, or refraining from opening or closing a Transaction and that we will not, in the absence of fraud or negligence, be liable for any losses (including, without limitation, indirect losses or loss of opportunity or profits arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or mistake in any information including the Financial Data, given to you on a best endeavours basis, including, information relating to any of your Transactions with us. The Financial Data provided to you is for your convenience only and does not constitute financial or investment advice. Subject to our right to void or close any Transaction in the specific circumstances set out in the Client Agreement, any Transaction opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us.

31.4. Before you begin to trade with us, you acknowledge that you are aware of all spreads, fees, interest and other charges for which you will be liable under the Client Agreement. These charges will affect your trading net profits (if any) or increase your losses, as the case may be.

32.COMPLAINTS

32.1. Any complaint you may have in respect of the services provided by us under the User Agreement should be made in writing and sent to us in accordance with Section 23 or the Terms & Agreements page on the Website. We have in place internal procedures for ensuring that any complaint we receive is dealt with promptly and fairly. Details of our complaints procedure is available on the Website.

32.2. The User Agreement is written in English and all correspondence, documents and communications between you and us shall be in English.

33.ENTIRE AGREEMENT

The Client Agreement sets out the entire agreement and understanding between the parties in respect of the matters dealt with in them. It supersedes any previous agreement or understanding between you and us in respect of their subject matter.



PART SIX - DEFINITIONS

“Account Credentials”	A unique username and password used by you to access and use the Trading Platform.
“the Act”	The Financial Services and Markets Act 2000.
“Acting in Concert”	Persons “acting in concert” are acting together, sometimes secretly, whether due to any personal relationship or as apparently unconnected individuals co-operating together with a common policy. See also “Connected Account”.
“Alert messages”	All computer system generated messages sent to a customer by Push, SMS, email or other means of communications displayed on the platform, once a specific event has been triggered, including, but not limited to warnings that margin parameters have been exceeded, instrument price limits have been triggered or announcement alerts.
“Authorised Person”	You or any of your officers, partners, principals or employees.
“Buy”	A Transaction that is opened by offering to buy a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “long” or “long position”.
“CFD” (contract for difference)	A contract that you enter into with us, for the Difference between the value of an Instrument as specified on the Trading Platform at the time of opening a Transaction, and the value of such Instrument at the time of closing the Transaction.
“Close at Loss”	An offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price.
“Close at Profit”	An offer to close a Transaction at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.
“the Company”	Plus500UK Ltd, us or we.
“Connected Account”	A customer account which is related to other customer accounts by any one or more of the following similar criteria: IP address; name, address; country of registration; password; machine identity; remittance source.
“Content”	Any Financial Data, prices, or other information available to you on the Website or the Trading Platform or offered by us in any other form or by any other means. Such Content includes parameters within the instrument details tab on the Trading Platform.



“Overnight Premium”	The Premium amount is a constant percentage of the Position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Instrument differentials, daily price fluctuations and other economic and market related factors.
“Guaranteed Stop”	A Guaranteed Stop is a type of stop order which guarantees the closure of an open position at a pre-determined price level you specify. A Guaranteed Stop is not subject to price slippage.
“Initial Margin”	The minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Instrument.
“Instrument”	Any stocks, shares, commodities, base or precious metals, exchange rates, indices, or other financial instruments, which form the underlying instruments of the CFDs offered through the Trading Platform.
"Intellectual Property Rights"	Patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer Software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.
"Limit Order"	An offer to open a transaction at a specified price or better (for more details, see Section 10.5)
“Maintenance Margin”	The minimum amount of money required in your Trading Account as specified on the Trading Platform in order to keep a Transaction open on the Trading Platform.
“Manifest Error”	Any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Instruments or at manifestly incorrect market price quotes or prices at a clear loss.
“Margin”	Initial Margin and the Maintenance Margin collectively.
“Margin Call”	A demand by us for you to increase the amount of money in your Trading Account to satisfy our Margin requirements, made from time to time, including without limitation a call under Section 14.2.
‘Market Abuse’	‘Market Abuse’ as defined by the UK Regulatory authority in the Glossary section of the FCA Handbook.
"Market Order"	An offer to open a transaction immediately at the best available price (for more details, see Section 10.5)



“Normal Market Size”	The maximum number of units of an Instrument that we believe an Exchange trading in such an Instrument can comfortably handle, having regard, if appropriate, to the normal market size set by such an Exchange or any other equivalent or analogous level set by the Exchange on which the Instrument is traded.
“Order”	Close at Loss or Close at Profit Order.
“Option” / “Option CFD”	Any option, which forms the underlying instrument of the CFDs offered through the Trading Platform.
“Pip”	The smallest possible price change of an instrument on the platform.
"Position"	Your position in relation to any CFD currently open on your Trading Account.
“Premium”	An amount either added or subtracted from your account, as applicable, based on the rate set forth on the Trading Platform from time to time, for any Transaction that is open at the end of the international trading day (as such term is commonly known) or over the weekend when the Exchanges are closed.
"Privacy Policy"	Our privacy policy which can be found on the Website.
“Registration Data”	Certain personal and financial information that you are required to provide in order to download and use the Trading Platform including Account Credentials, such information can include a copy of your passport, driving licence and/or Photo identity card.
“Rollover”	Event where an Instrument is subject to expiry and automatically rolls over the expiry to the next chronological expiry date.
"Scalping"	A trading strategy where a significant portion of the customer's positions are opened and closed by him/her within 2 minutes.
“Sell”	A Transaction that is opened by offering to Sell a specific number of a certain Instrument, and may also in our dealings with you, be referred to as a “short” or “short position”.
"Software" or “Trading Platform Software”	The software provided by us which you will need to download in order to use the Trading Platform.
"Strike Price"	A fixed price which indicates the “Bid” and “Ask” prices of the Option CFD according to the Strike price’s difference from the underlying instrument’s “Bid” and “Ask” prices, respectively. The Strike price is not used in the calculation of your Profit or Loss.
“Third Party Software”	Software provided by third parties embedded or used in the Trading Platform.



“Third Party Software Licences”	Licences from third parties governing Third Party Software embedded or used in the Trading Platform.
“Trading Account”	Your online account used to trade on the Trading Platform.
“Trading Hours”	The hours of trading as set forth on the Trading Platform for a particular Instrument.
“Trading Platform”	The Plus500™ electronic trading platform facility (together with any other programs, tools, services, upgrades, bug fixes and updates if any, and the underlying code thereto).
Trailing Stop	A stop loss order placed at a percentage below market price for a long position or a percentage above market price for a short position. The stop loss order will execute once the market price moves against the order price by the given percentage.
“Transaction”	Either the opening or closing of an offer to either Buy or sell a CFD for an Instrument on the Trading Platform, whether by you or us, in accordance with the terms of the Client Agreement.
“Transformation”	Any event involving the transformation of one Instrument into another Instrument with different rights or benefits. Including: rights issues, scrip or bonus issues, share splits/consolidations, mergers, takeovers, spin offs, MBO’s, de-listings, bankruptcies events of administration or sequestration of assets.
Unit Amount	The number or quantity of the underlying security included in one CFD. Also known as Atomic Amount.
“Website”	www.plus500.co.uk



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FRN 509909.



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