

Amended and Restated Trading Agreement

Effective as of May 28, 2017

Introduction

This Amended and Restated Trading Agreement (hereinafter the "Agreement") is concluded between eBrókerház Befektetési Szolgáltató Zrt. (hereinafter the eBrókerház Zrt. or the Company) and you (hereinafter the "Client"). (eBrókerház Zrt. and the Client are hereinafter referred to as the "Parties" or individually the "Party".)

eBrókerház Zrt. is a Hungarian company providing investment service activities and additional services pursuant to Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities, and activities and additional services under licenses no. III/73.059/2000 issued on 14 August 2000 by the Authority and under license no. III/73.059-4/2002 issued on 20 December 2002. eBrókerház Zrt., is authorized by the Hungarian Financial Supervisory Authority ("HFSA") and regulated by the Hungarian National Bank (hereinafter the MNB or Authority). eBrókerház Zrt., is registered in Hungary under company registration number Cg. 01-10-044141; its registered office and principal place of business (registered seat) is located at Szabadság tér 14. Hungary, H-1054. eBrókerház Zrt., is licensed with the exclusive right for the usage of the trade name and trademark 'iFOREX' in Hungary. On the ground of the facts detailed in this present provision the appearance of the name 'iFOREX' on websites, in information materials and/or contractual provisions provided by eBrókerház Zrt. shall mean eBrókerház Zrt. itself and not any other entity that may also be licensed to use the trade name "iFOREX" nor its licensor. For the avoidance of doubt, it is hereby clarified that this Agreement shall be exclusively and solely between eBrókerház and the Client.

The Client, by the conclusion of this Agreement, is entitled to receive the investment services described under this Agreement; however, the Client is not entitled to receive any product or services otherwise provided by eBrókerház Zrt. independent of this Agreement or any other investment service provider but any such cooperation or provisions of additional services can be the subject of a separate agreement between the Parties.

This Agreement – in accordance with the Company's General Terms of Business and its Appendixes – includes the terms and conditions applicable to the client account or accounts of eBrókerház Zrt. described under Paragraph 4 § (2) 69 of the Investment Service Act and Paragraph 5 § (1) 130 of the Capital Markets Act (collectively the "Trading Account" or the "Account") opened by eBrókerház Zrt. for the Client in order for the Client to enter into transactions in foreign exchange ("Forex") transactions, contracts for difference ("CFDs") (each of these together shall be referred to as "Transaction" or „Instrument"). This Agreement and the Company's General Terms of Business also regulate the services provided by eBrókerház Zrt., to the Client relating to the acceptance and forwarding of orders pursuant to Paragraph 5 § (1) a) of the Investment Service Act and in the frame of this, the Client's access to the website, trading platforms and account services and administrative support provided by eBrókerház Zrt. If there is a contradiction between this Agreement and the Company's General Terms of Business, the provisions of this Agreement shall be controlling.

The provisions of this Agreement are controlling relating to all Transactions. For more information on these Instruments please visit the website of eBrókerház Zrt.

The Client, by accepting this Agreement declares that the Client is aware of and explicitly accepts the content of the Company's General Terms of Business, the Trading Conditions, the Privacy and Security Policy, the Complaint Handling Policy, the Conflict of Interests Policy Summary, the Best Execution Policy, the Investor Protection Rules, the Risk Assessment Policy, the Client Money Rules and the List of Commissions, which documents are available for review on the website operated by eBrókerház Zrt.

The Client understand that due to legal and/or regulatory restrictions the services of the Company shall not be accessible and/or made available in jurisdictions where the offering of such services is prohibited, including and without limitation, the United States of America, and the Client hereby waives any claim in this regard that the Client has or may have.

We particularly draw our Clients' attention to the Risk Warning Notice of eBrókerház Zrt. which notice is Appendix 1 of this Agreement. Although the Risk Warning Notice of eBrókerház Zrt. cannot and does not disclose all of the risks associated with Forex and CFD trading, it describes the major risks of Forex, and CFD trading.

If the Client starts trading and concludes any Transaction based on this Agreement, in such case the Client is acting at the Client's own risk. The Client, by trading on the Online Trading Platform made available by eBrókerház Zrt., accepts the risks relating to such Transactions and also risks inherent to internet trading.

eBrókerház Zrt., at the time of the conclusion of this Agreement, verifies the personal identity of the Client and the appropriateness of the information provided by the Client on the website operated by eBrókerház Zrt. and on the Online Trading Platform. The Client is obliged to notify eBrókerház Zrt., relating to any change in the Client's personal data relating to personal identity and permanent information in 5 (five) Business Days; furthermore, the Client must provide proof of the Client's identity by entering the user name and password provided to the Client by the Company each time the Client uses the Online Trading Platform provided by eBrókerház Zrt.

eBrókerház Zrt., before the conclusion of this Agreement, further requested that the Client to provide additional information relating to the Client's knowledge relating to the essence of the transaction being the subject of this Agreement, the nature of the financial instruments involved in trading and the Client's knowledge and experience particularly relating to the risks associated with such trades, in order to ensure that eBrókerház Zrt., is capable of providing financial services relating to transactions of financial instruments which are appropriate for the Client. [Appropriateness test according to the Investment Service Act]. If eBrókerház Zrt., based on the information provided by the Client, determines that the financial instruments or transactions contained in this Agreement are inappropriate for the Client, then it shall inform the Client about such opinion. If the Client fails to provide the above information or eBrókerház Zrt., determines that the information provided by the Client is insufficient then eBrókerház Zrt., will not be able to determine whether the financial instruments or transactions contained in this Agreement are appropriate for the Client. The Parties state that eBrókerház Zrt., before the entry into force of this Agreement, performed its prior notification and particularly provision of information obligation described under the Investment Service Act in compliance with the relevant provisions of the Company's General Terms of

Business and other relevant laws. The Client acknowledges that the performance of the above described procedures are a precondition to the entry into force of this Trading Agreement.

The Client is obliged to also assist eBrókerház Zrt., in the performance of its legal obligations by fully cooperating with eBrókerház Zrt., in the course of the completion of the preliminary tests and the Client due diligence and classification procedures prescribed by applicable law and by fully complying with Client's data provision and and declaration obligations.

eBrókerház Zrt., in the course of the performance of its obligation to provide prior information, informed the Client relating to its general provisions and the provisions differing from its previous general contracting practices. The Client is aware of the fact that by the signing of this Agreement, the Client explicitly accepts every single condition provided herein; the Client further acknowledges that the Client is aware of the fact that the contractual conditions may be discussed in the course of the conclusion of this Agreement before it is signed.

eBrókerház Zrt., shall perform the Client classification pursuant to the relevant provisions of the Investment Service Act and the Company's General Terms of Business before this Agreement enters into force and shall inform the Client of the results. The Client, in lack of a conflicting notification, is qualified as a **Retail Client** within the meaning of the Investment Service Act.

The Client is solely and exclusively liable to pay any and all taxes and other contributions due in respect of or in connection with any profit realized by the Client as a result of or in connection with the Client entering into the present Agreement.

eBrókerház Zrt., pursuant to Section 3 (2) (ca) of Act XXV of 2005 on Distance Marketing of Financial Sectorial Contracts (the "Distance Marketing Act") informs its Clients that the Client's right to terminate this Agreement pursuant to Section 6 (1) of the Distance Marketing Act, within 14 (fourteen) days) from the conclusion of this Agreement without any reason by the Client does not apply.

Please read this Agreement carefully and confirm that you agree to its terms in order to open your Trading Account. If there is anything you do not understand or do not want to agree to please contact our Customer Services at +36 1 880-8404.

The Parties to this Agreement hereby agree as follows:

1. Scope of Agreement & Definitions

- 1.1 This Agreement and its Appendixes are an integral part hereof and include without limitation the eBrókerház Zrt. Risk Warning Notice (hereinafter "Appendix 1") and the Glossary of Terms (hereinafter „Appendix 2”) and the Amendments allowing trading in CFDs, s (hereinafter „Appendix 3”) and the collateral security agreement (hereinafter „Appendix 4”) between the Client and the Company relating to financial instruments on the Client account and as well as the Unethical Trading Strategies List (hereinafter „Appendix no.5”). eBrókerház Zrt., is entitled to amend this Agreement if necessary for

good cause from time to time in accordance with Section 16.2 of this Agreement

- 1.2 All capitalized terms in this Agreement and not otherwise defined herein shall have the meaning set out in the Glossary of Terms which forms Appendix 2 of this Agreement. The Terms not defined in this Agreement and/or in Appendix 2 shall have the meaning defined under the relevant acts.
- 1.3 Relating to the trading activity the terms, instruments, descriptions and contractual conditions (including but not limited to Stop Loss, spread etc.) defined under this Agreement may be applicable, for apparent reasons, only to Forex and CFD Transactions. Therefore the Client declares that the Client has the necessary information and background required relating to the trading of the aforementioned Instruments and is able to adequately interpret the terms and conditions of this Agreement.
- 1.4 eBrókerház Zrt., shall refuse to conclude contracts and to accept and forward orders in cases described under Paragraph 54 of the Investment Service Act.

2. Opening of the Trading Account and the right to dispose over same,

- 2.1 The Client hereby entrusts eBrókerház Zrt., to open a Trading Account on behalf of the Client, for a fee, pursuant to the terms and conditions of this Agreement for the Client at a fee (the "Trading Account"). The means and detailed conditions of opening a Trading Account is provided under the Company's General Terms of Business. eBrókerház Zrt. undertakes to open the above Trading Account on behalf of the Client, and to record and transmit all Transactions on the Trading Account in accordance with the Client's orders. eBrókerház Zrt., shall keep records relating to the purchase of the financial instruments owned by the Client or amounts of money deposited for the opening of a position, financial instruments furthermore the consideration generated from their sale and it shall inform the Client relating to the balance of the Trading Account. eBrókerház Zrt., shall perform those account transaction which have been received from the Client or the person authorized to dispose over the Trading Account, as long as the applicable legislation does not prevent the performance of same.

The Client declares that the Trading Account has been opened exclusively on behalf of and in the sole interest of the Client and the Client is acting exclusively on behalf of and in the sole interest of the Client; furthermore that the maintenance of the Trading Account and all Transactions concluded by the Client is made and concluded in the name and the interest of the Client . If the Client is not acting for and/or on behalf of the Client, then the Client shall make a statement in writing concerning the identity of the Beneficial Owner.

- 2.2 The Client is the only person authorized and entitled to execute Transactions. The Client acknowledges that the Client may not act via an Agent. Nevertheless if the Client does appoint a representative, the Client hereby acknowledges and agrees that the Client shall

be solely responsible for all acts and/or omissions of the representative, and neither eBrókerház Zrt., nor any of its affiliates nor the officers, directors, managers, agents or employees of eBrókerház Zrt., or any eBrókerház Zrt., affiliate shall be liable to the Client for any such actions or omissions, whether or not within the scope of the representative's authorization.

- 2.3 If the balance of the Trading Account becomes the property or the burden/obligation of more than one person through inheritance or division of joint assets or any other law, then all such concerned persons shall be jointly and severally liable for all obligations of the Client under this Agreement. In such event (unless if agreed in writing between the Client and eBrókerház Zrt.) the sole person authorized to enter into or close out Transactions on the Trading Account is the first of such persons mentioned. Withdrawals from the Trading Account (in accordance with Section 5.1) will require the approval of all persons identified as the Client.
- 2.4 The Client, at the time of the conclusion of this Agreement, is obliged to appropriately prove personal identity in a verifiable manner, and must ensure the recording of the Client data by presenting the documents required for such identification. (The Company's General Terms of Business contains the detailed rules of Client identification.).
- 2.5 The Client is obliged to report in writing to eBrókerház Zrt., any change in the Client's personal data immediately, or at the latest within 5 (five) Business Days eBrókerház Zrt., excludes any and all liability relating to any loss or damage arising out of or in connection with Client's failure to comply with same.
- 2.6 The Client is obliged to pay a fee, determined in the Conditional List Price List of eBrókerház Zrt., as consideration for the services provided pursuant to this Agreement.

3. Trading

- 3.1 The Client, by the signing of this Agreement, mandates eBrókerház Zrt. to provide to the Client access to the Online Trading Platform with the conditions and fees described in this Agreement, the Company's General terms of Business and in the Price List and to ensure through the Online Trading Platform the provision of the investment service relating to the recording and forwarding of orders described under Paragraph 5. § (1) a) of the Investment Service Act. eBrókerház Zrt., performs the investment services relating to the recording and forwarding of orders exclusively through the Online Trading Platform, that is the forwarding and recording of the orders are completed electronically, (online) and the tool for the performance is the Online Trading Platform.

The Client is aware of the fact that eBrókerház Zrt., in relation to the Online Trading Platform, does not execute orders described under Paragraph 5 § (1) b) the Investment Service Act on behalf of the Client. The Execution Policy is controlling in relation to the execution of orders. The Client may enter into Transactions through the Online Trading

Platform in accordance with eBrókerház Zrt.'s then effective standard practices and procedures as communicated to the clients from time to time through the Online Trading Platform. All Transactions are entered into at the Client's sole responsibility, risk and expense on and subject to the terms and conditions set out in this Agreement.

- 3.2 The Client acknowledges and accepts that Market Orders can be placed and executed only within the trading hours of the given Financial Instrument and such orders may only be executed during such times. Limit Orders can be placed, changed or removed outside the trading hours of each given Financial Instrument; however, such Limit Orders shall only be executed during the trading hours of the given Financial Instrument. eBrókerház Zrt., in line with industry standards and commercial customs does not ensure that any recorded and forwarded Transaction or Transactions can be entered into; but eBrókerház Zrt., shall make every reasonable effort and take all reasonable actions to ensure the Transactions are performed. The Client declares that considering the general standards of the forex industry, even before the conclusion of this Agreement the Client understood and accepted the fact that recorded and forwarded Transaction that are not actually executed shall not be deemed as a contractual breach by eBrókerház Zrt. The none-performance of the below Transaction shall particularly not be deemed as a breach of contract by eBrókerház Zrt.: the so called Take-profit, Stop-loss, Market orders or Limit orders are not performed. In case of the referenced transaction types the attempt to forward them shall mean the eBrókerház Zrt.'s contractual performance of this Agreement. eBrókerház Zrt., can refuse any Transaction at its absolute discretion and in particular may do so if (1) it considers that the Transaction would breach any limits imposed with respect to the Trading Account or (2) if it considers that the Transaction would be in breach of this Agreement or (3) any law or regulation applicable to eBrókerház Zrt., the Client or the Account. eBrókerház Zrt. does not conduct own account trading neither in relation to the Transactions concluded by Clients on the Online Trading Platform, nor with respect to any other financial instruments.
- 3.3 The Client hereby accepts, acknowledges and agrees that (1) eBrókerház Zrt. shall not provide any advice, consulting or intermediary services to the Client, except to the extent required under the Investment Service Act or regulation applicable to eBrókerház Zrt., or the Account, and (2) nothing in this Agreement or in the relationship between eBrókerház Zrt., and the Client shall or shall be deemed to create any agency relationship between eBrókerház Zrt., and the Client, unless if certain law and/or regulations relating to eBrókerház Zrt., or the Account otherwise provide.
- 3.4 Stop Loss and TakeProfit orders shall be executed both for closing a Transaction and for opening a Transaction at the first possible rate found in the market once the rate of the order has been indicated as the market trading price.
- 3.5 eBrókerház Zrt., publish bid ("Bid") (at which the Client can Sell) and offer ("Ask") prices (at which the Client can Buy) for each Forex and CFD instruments. The applicable prices

and fees are determined by Formula Investment House Ltd. (hereinafter the “FIH”), and are derived from a price feed received from independent Forex rate information providers.

The difference between the Bid and the Ask prices is the “Spread.” Spreads may differ between various instruments and for some instruments the Spreads may change frequently. In any event, eBrókerház Zrt., has the right to vary its Spreads at any time at its absolute discretion without notice.

- 3.6 The Client can only offer to enter into a trade at the price quoted, in accordance with Section 3.6 above, on the Online Trading Platform. A price may change or cease to be valid at any time after it has been quoted. Parties state the following in particular.

Each Price is valid only at the exact date and the exact time in which such Price is presented to the Client. The Client acknowledges that due to events such as rapid price fluctuations and Internet latency and other such occurrences the Price presented on the Online Trading Platform and the price quoted by FIH (hereinafter the “actual price”) on FIH’s server may be different at the time the Client’s Order is executed.

- 3.7 In case of Market Orders (trade requests), if there is a difference between the price set out in the order and the actual price the orders are executed at the price seen by the Client on the Online Trading Platform at the exact time of execution, provided that such price is within a predetermined tolerance level indicated on the Online Trading Platform with regard to the specific order. If the difference exceeds the predetermined tolerance level, for example, due to movements in the underlying assets between the time a client placed an order and the time it is received and executed, high markets volatility and communication latency, the Market Order will be executed at the actual price. If there is a substantial difference between the price seen by the Client and the actual price, the Order shall not be executed. The substantial difference between the the price seen by the Client and the actual price may be 100 times of predetermined tolerance level.

The Client acknowledges that the tolerance-level may be different relating to certain instruments and such tolerance levels may be changed at any time without justification.

Limit (future) Orders) are executed at (actual price), which in a given case may be different from the price indicated in the Order (hereinafter the “Slippage”). Slippage may occur in the event where the price indicated in the order is not available in the server of Formula Investment House Ltd., for example, due to high volatility and gaps in the market prices. In such event, the order will be executed at the first available price, irrespective of the direction of the slippage, either to the client’s favor or not, in a symmetrical and transparent manner (Symmetrical Slippage).

It is important to note that Slippage does not affect the Negative Balance Protection and therefore the Client will never lose more than the amount invested (including any profit, if gained), even if a slippage occurs. In addition, transactions in some currencies (e.g. RUB)

or other instruments (e.g. shares, ETFs and indices) which are not traded on a 24 hours basis, may experience a market gap on a daily basis and are therefore more susceptible to slippage.

4. Collateral Requirement

- 4.1 The Client, as a pre-condition of the entry into each Transaction, must have sufficient margin on the Account as determined by eBrókerház Zrt., (hereinafter the “Collateral”) the amount of which is determined from time to time at the sole discretion of eBrókerház Zrt., and in relation to which the Client is given Notice through the Online Trading Platform on a regular basis. The Client, in accordance with the foregoing, is obliged to monitor such notifications and to comply with the requirements described thereunder; in light of this, the Client is obliged to maintain a sufficient amount of Collateral on the Trading Account to cover the provision and maintenance of Client’s orders. If there is insufficient amount of Collateral on the Trading Account, then eBrókerház Zrt., is not obliged to accept any Client orders until adequate collateral is placed on the Client’s Trading Account.
- 4.2 The Client, may conclude Transactions subject to maximum limits established at eBrókerház Zrt.’s absolute discretion on a regular basis. Such maximum limit is determined as a multiple of the amount of the Collateral and is communicated to the Client by Notice on a regular basis.
- 4.3 The Client is obliged to deposit into the Trading Account an initial first deposit in the amount determined by eBrókerház Zrt., and notified to the Client. This first deposit may be made by bank transfer or by a method allowed by the Company’s General Terms of Business or such other method as may be agreed between eBrókerház Zrt. and the Client. Such first deposit (hereinafter the “Margin”) together with any profits and losses from existing open and closed Transactions, credits and debits from daily rollovers, and charges from commissions, if applicable, shall serve as the Collateral for the performance of Transactions in the Account.
- 4.4 eBrókerház Zrt., reserves the right to change the minimum Collateral requirement or give Notice to the Client of the need to make further deposits (in the Account) to maintain the minimum amount of Collateral, at eBrókerház Zrt., absolute discretion at any time by providing the Client with a Notice to that effect. The Client may increase the Collateral by making further deposits at the Client’s own discretion, or at the request of eBrókerház Zrt..

5. Withdrawal from and Closing of the Account by the Client

- 5.1 The Client, by submitting to eBrókerház Zrt., a written and duly signed and executed Withdrawal Form in the form required by eBrókerház Zrt., may initiate the withdrawal of an amount of the Collateral from the Account in excess of the Collateral required by eBrókerház Zrt.. Without prejudice to any rights of eBrókerház Zrt., hereunder, eBrókerház Zrt., shall transfer such amounts in excess of the Collateral amounts (if any,). If the Client wishes to withdraw the required Collateral amount then the Parties must proceed in accordance with Section 5.2 of this Agreement less any applicable Bank transfer fees, according to the Client's instructions in the Withdrawal Form within 10 (ten) Business Days from the date of receipt thereof. For the avoidance of doubt such transfer by eBrókerház Zrt., is subject to (1) applicable laws and regulations including but not limited to anti-money laundering, tax authorities' requirements for deduction at source and exchange control foreign currency transfer restrictions, and (2) the Client providing full identification documentation as required by eBrókerház Zrt.
- 5.2 While there is an open position or a Transaction on the Client's Account in progress based on the provisions of this Agreement, the Client is not entitled to withdraw the amount required to cover these transactions, that is the amount indicated as such by the Online Trading Platform, and such amount may not be paid out to the Client by the Company. The Client is entitled to withdraw any amount in excess of the amount required to cover open position or a Transaction in progress on the Client's account, in this case in accordance with the relevant provisions of this Agreement the excess amount shall be paid out to the Client.
- 5.3. From among the payment methods, bank transfer and credit card payments may be used in relation to the Client's Account. Transfer order (hereinafter the "Cash Withdraw Request") may be submitted without a threshold amount, if the related conditions have been met. The Client's transfer request shall be performed pursuant to the relevant laws, the provisions of the Company's General Terms of Business and this Agreement and the Client's request must contain all data required to perform the transfer including the name of the recipient financial institution, name of the account holder, account number, the amount of the transfer and the date of the transfer. The transfer orders are recorded by eBrókerház Zrt. in the order they are received and shall execute them in accordance with the relevant provisions of the Company's General Terms of Business.
- 5.4. eBrókerház Zrt. with attention to the relevant legal provisions, is entitled to determine the data and documents required for the execution of the transfer order, the Client is obliged to make the required data and information available to eBrókerház Zrt.

6. Pricing & Commissions

- 6.1 eBrókerház Zrt., unless otherwise determined by eBrókerház Zrt., and notified to the Client, shall not charge any commissions on the bid/ask prices provided by it.
- 6.2 eBrókerház Zrt. may charge commissions for services i.e. in respect of the collection of money, including any wire transfers and charge costs incurred in respect of other payment solutions obtained or commissions applied by international bankcard companies (hereinafter the “Commissions”). Such Commissions are charged at rates determined in the Price List, the Company’s General Terms of Business contains the relevant provisions relating to the modification of the Commission. In the event if eBrókerház Zrt. would charge a Commission, the Commission will be charged to the Account. If the Client does not perform any activity on the Client account opened by the Client for a consecutive period of 12 (twelve) months, then the Company charges an account handling fee/commission and debits that amount from the Client Account.
- 6.3. eBrókerház Zrt. shall inform the Client relating to credit or debit transactions performed on the Account and in relation to the Account balance pursuant to the relevant laws and provisions of this Agreement.

The Client declares that the Client had become familiar as part of specific information provided to the Client relating to the provisions on eBrókerház Zrt.’s right to deduct, set-off, withhold, any Collateral and/or security deposit; the Client learned about such rights in a separate and special notification, the Client explicitly accepts these provision and the Parties agree to apply such provisions in the course of the performance of this Agreement.

eBrókerház Zrt., without notifying the Client first, is entitled to debit the Client Account in relation to any amounts due as a result of payable fees, expenses or any other claim based under any legal title; the Client, by the signing of this Agreement, provides consent to eBrókerház Zrt., to execute such actions on the Client Account..

The Parties are entitled to apply their set-off right described pursuant to Paragraph 6:49-6:51-§ of the Hungarian Civil Code. eBrókerház Zrt., is entitled to enforce its set-off right by debiting the Client Account or in any other available legal means.

eBrókerház Zrt. is entitle to withhold performance until the Client has settled any and all of the Client’s outstanding obligations.

The Client, by the signing of this Agreement, gives explicitly consent to eBrókerház Zrt., to withhold any claims already existing but not yet payable / due to eBrókerház Zrt. from the Client, which amount is sufficient to cover the here mentioned already existing claim and to only perform the requests of the Client from amounts that exceed such existing amounts of claim. The Client, by the signing of this Agreement gives explicit consent to eBrókerház Zrt., to perform such split execution.

- 6.4. Notwithstanding the above entitlement, and in addition thereto, any financial instrument managed on the Client's Account at eBrókerház Zrt., shall serve as security collateral/deposit based on a separate agreement entered into between the Client and eBrókerház Zrt., and in accordance with the provisions of same, the Client gives explicitly consent to eBrókerház Zrt., to directly satisfy any of its outstanding/due and payable claims against the Client from such security collateral/deposit and/or any profits derived from such financial instrument. eBrókerház Zrt., is entitled to satisfy any of its claims from the previously determined security collateral/deposit (by debiting the Account) or by the sale of the instrument(s) (pledge agreement establishing a Collateral Right]

The Collateral Security / Security Deposit Agreement attached as Appendix 4 to this Agreement. The Collateral Right is controlled by Paragraph 5:95. of the Hungarian Civil Code and Paragraph 57 § (7)-(8) of the Investment Service Act .

The Company, with the triggering of its right of satisfaction, is entitled to enforce its right of satisfaction at any time but in the course of this the Company must keep in mind its mitigation of damages obligation. The fact that the statute of limitation had run on the satisfaction of the Company's claim does not exclude the Company's right to satisfy its claim from the Security Deposit/ Collateral.

- 6.5. The setoff right, the withholding right and the right to Collateral/Security Deposit may be exercised individually or together.
- 6.6. The Client explicitly accepts that in case of late payment, eBrókerház Zrt., is entitled to charge a late interest equal to twice the rate of the current base interest rate published by the MNB.

7. Reports

- 7.1 eBrókerház Zrt., will make available to the Client through the Online Trading Platform the following reports:

7.1.1 Confirmation of each Transaction (including value, exchange rate and date of each Transaction) to be sent as soon as possible and in any event no later than one Business Day following such Transaction. The Client shall receive electronic confirmation through the Online Trading Platform relating to the acceptance or rejection of Client orders, which the Client is obliged to follow and the Client is liable for Client's failure to monitor same and eBrókerház Zrt., shall have no liability whatsoever arising from the Client's failure to comply with the here mentioned obligation.

7.1.2 Account statements containing a summary of all Transactions carried out by the Client as well as any open Transactions and deposits in and withdrawals from the Account and other deposit/Collateral security or any other right and other items

described in the relevant laws applicable to the Account and further including the value of the Security Collateral / Deposit as of the statement date together with any further additional information with respect to the Security Collateral / Deposit and the established Collateral.

eBrókerház Zrt., an account statement every Business Day. The Client explicitly accepts this type of notification. The Client is entitled to object in writing to the account statement and debits and credits thereon being a subject of the account balance within 15 (fifteen) days from the date of its disclosure of same. If no objections are raised relating to the account balance or if the Client and the Company came to an agreement relating to an objected item on the account statement then the values subsequently indicated in the account statement is conclusive evidence. The due date of the settlement relating to the Transaction are determined by the rules and accepted practices controlling on the given market. eBrókerház Zrt., provides information to its Clients relating to this on its webpage by way of notification.

8. Indemnification

8.1 eBrókerház Zrt. is only liable for gross negligence and willful misconduct damages arising from the breach of its contractual obligations arising out of this Agreement, the Company's General terms of Business and its Appendixes, which liability does not relate particularly to Section 3.2 of this Agreement and/or losses arising out of or in connection with the none performance of the below Transaction types.

The Client is obliged to inform the Company in writing whether the possible breach of contract by eBrókerház Zrt., may foreseeably cause other damages in the Client's other property. eBrókerház Zrt. shall not be held responsible for any loss, damage or debt suffered by the Client such loss, damage or debt arising directly or indirectly out of or in connection with this Agreement or any Transactions made pursuant thereto, except in the event of gross negligence or willful misconduct on the part of eBrókerház Zrt.

8.2 The Client agrees to indemnify and hold eBrókerház Zrt., and its affiliates, employees, directors, successors and assigns (hereinafter the "**Indemnified Persons**"), harmless from and against any and all liabilities, losses, damages, costs and expenses (including reasonable attorney's fees) incurred by the Indemnified Persons and arising out of the Client's failure to fully comply with its obligations set forth in this Agreement in a timely manner and/or eBrókerház Zrt.'s enforcement of such liabilities.

8.3 The Client acknowledges and agrees that any oral information given to the Client concerning the Account, if given, may be unverified and incomplete and that any reliance on such information is at the Client's sole risk and responsibility. eBrókerház Zrt., – in line with industry standards and commercial customs – makes no warranty, express or

otherwise that any pricing or other information provided by it, through the Online Trading Platform or by telephone or otherwise is correct or reflects current market conditions. Furthermore, eBrókerház Zrt., does not make any warranty nor does provide any guarantee with respect to the Online Trading Platform and its contents, including but not limited to, the appropriateness of such Online Trading Platform for a particular purpose. If a quoting error (known to the Client or of which the Client should reasonably have known) occurs due to a mistake by eBrókerház Zrt., or computer or system malfunction, eBrókerház Zrt. will not be liable for the resulting errors in the Client's Account balances. eBrókerház Zrt., reserves the right to make necessary corrections or adjustments to the records of the Account concerned by the above mentioned error, in the absence of any gross negligence or intentional act on the part of eBrókerház Zrt. Any dispute arising from such quoting error will be resolved on the basis of the fair market value of the currency at the time the error was made.

- 8.4 eBrókerház Zrt., shall not be liable to the Client for any loss, damage or cost of any nature incurred by the Client directly or indirectly by any cause beyond eBrókerház Zrt.'s control, including without limitation, any loss, damage or cost resulting from eBrókerház Zrt.'s inability to receive and transmit any order or the improper or partial receiving and transmitting of any order by eBrókerház Zrt., due to technical reasons (such as, without limitation, damage or destruction to its computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software) or otherwise, except in case of gross negligence or willful misconduct on the part of eBrókerház Zrt.

The Client declares that the Client is aware and accepts the fact that the Company provides its services and the investment services and ancillary investment service activities regulated under this Agreement in part through third parties to its Clients. The Company regularly examines whether the services provided by third parties based on agreement concluded with such parties, are being performed in accordance with the provisions of such agreements, which have been provided to the Regulatory Authority.

9. Events of Default

9.1 If at any time:

- (a) the failure by the Client to make any payment to eBrókerház Zrt., when due and payable or failure by the Client to observe or perform any provision of this Agreement or its undertakings under any Transaction and such failure continues for a period of 2 (two) business Days after the date on which eBrókerház Zrt., sent a Notice to the Client of the Client's failure to perform; or;

- (d) in the event of the death by the Client , the suffering by the Client of any mental disease or in the event if the Client is unable to pay his/her debts as they fall due or is bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to the Client; or any indebtedness of the Client's is not paid on the due date thereof, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this Agreement (“**Proceedings**”) commence for any execution, any attachment or garnishment, or distress against, or an encumbrance takes possession of, the whole or any part of the Client's property, undertaking or assets (tangible and intangible); or
- (e) any representation or warranty made or given or deemed to be made or given by the Client under this Agreement proves to have been false or misleading in any material respect as at the time it was made or given by the Client or given or deemed to be made or given; or
- (f) eBrókerház Zrt., considers it necessary or desirable to prevent what eBrókerház Zrt., considers is or might be a violation of any applicable law or regulation or good standard of market practice; or
- (g) eBrókerház Zrt., considers it necessary or desirable for its own protection; or
- (h) any action is taken or event occurs which eBrókerház Zrt., considers might have a material adverse effect upon the Client's ability to perform the Client's obligations under this Agreement or any specific Transaction; or
- (i) any event of default (however described) occurs in relation to the Client under any other agreement with eBrókerház Zrt.,

(the above (a) – (i) shall be referred to hereinafter as the Events of Default”)

then eBrókerház Zrt., may exercise its rights under Section 10.1 of this Agreement, except that in the case of the occurrence of any Event of Default specified in the above 9.1(b) or 9.1(c) (together hereinafter as the “**Bankruptcy Default**”), the provisions of Section 10.2 shall apply.

9.2 Upon the occurrence of an Event of Default or at any time when eBrókerház Zrt., reasonably believes that the Client has not performed, will not be able or willing in the future to perform any of the Client's obligations to eBrókerház Zrt., eBrókerház Zrt., is entitled without prior notice to the Client:

- (a) to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other transaction or take, or refrain from taking, such other action at such

time or times and in such manner as, at eBrókerház Zrt.'s sole discretion, eBrókerház Zrt. considers necessary or appropriate to cover, reduce, mitigate or eliminate its loss or liability under or in respect to any open Transactions; and/or

- (b) to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event eBrókerház Zrt.'s obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

10. Termination on Default

10.1 Termination on Default

Without prejudice to the above Section 9.2 and subject to Section 10.2 of this Agreement, at any time following the occurrence of an Event of Default, eBrókerház Zrt. may, in addition to notifying the Client, may also specify a day (hereinafter the “**Liquidation Date**”) for the termination and liquidation of all outstanding Transactions concluded by the Client in accordance with the provisions of Section 10.3 of this Agreement

10.2 Automatic termination

Unless eBrókerház Zrt., specifies otherwise, the date of the occurrence of any Bankruptcy Default shall automatically and simultaneously constitute a Liquidation Date (hereinafter the “**Automatic Termination**”), without the obligation to provide for any notice to the Client by eBrókerház Zrt., and the provisions of Section 10.3 of this Agreement shall then apply automatically.

10.3 Calculation of Liquidation Amount

Upon the occurrence of a Liquidation Date,

- (a) neither eBrókerház Zrt. nor the Client shall be obliged to make any further payments under any Transactions which would, but for this clause, have fallen due for performance on or after the Liquidation Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Liquidation Amount;
- (b) eBrókerház Zrt., shall (on, or as soon as possible, and reasonably practicable after, the Liquidation Date) determine (discounting if appropriate), in respect of each Transaction referred to the above Section 10.3(a), its total cost, loss or, as the case may be, gain, in each case expressed in the Account's base currency (hereinafter the “**Base Currency**”) (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation, obtaining, performing or re-establishing of any hedge

or related trading position resulting from the failure of a given Transaction) as a result of the termination of such Transaction; and

- (c) eBrókerház Zrt. shall treat each cost or loss to eBrókerház Zrt., determined as above, as a positive amount and each gain by eBrókerház Zrt., so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency.

10.4 Payer

If the Liquidation Amount determined pursuant to the above Section 10.3 is a positive amount, the Client shall pay it to eBrókerház Zrt. and if it is a negative amount, eBrókerház Zrt. shall pay it to the Client. eBrókerház Zrt. shall notify the Client of the Liquidation Amount, and by whom it is payable, immediately after the calculation of such amount

10.5 Payment

The Liquidation Amount shall be paid in the Base Currency by the close of business on the business Day following the end of the Liquidation Date described in the above Section 10.3 (converted as required by applicable law into any other Currency, any costs of such conversion to be borne by the Client, and (if applicable) deducted from any payment to the Client). Any Liquidation Amount not paid on the due date shall be treated as an unpaid amount and bear interest, at the rate as reasonably determined by eBrókerház Zrt., to be the cost of funding such overdue amount. Interest will accrue on a daily basis and will be due and payable by the Client as a separate debt.

10.6 Exchange to the Base Currency

For the purposes of any calculation hereunder, eBrókerház Zrt. may convert amounts denominated in any other currency into the Base Currency at such rate prevailing at the time of the calculation as eBrókerház Zrt. shall reasonably select

10.7 Payments

Unless a Liquidation Date has occurred or has been effectively set, eBrókerház Zrt. shall not be obliged to make any payment or delivery scheduled to be made by eBrókerház Zrt. under any Transaction for as long as an Event of Default with respect to the Client has occurred and is continuing.

10.8 Additional rights

The rights of the Parties under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which each Party may have (whether by agreement, operation of law or otherwise).

10.9 Application of netting to Transactions

This Section 10 applies to each Transaction entered into or outstanding between eBrókerház Zrt. and the Client on or after the date this Agreement takes effect.

10.10 Closing out

Unless otherwise agreed in writing, if

- (i) eBrókerház Zrt. receives and transmits any Client order for the close-out of an existing transaction; or
- (ii) the Client's margin equals zero;

then

- (a) in the case of point (i) above, the respective obligations under both such Transactions (the original Transaction and closing-out Transaction); and
- (b) in the case mentioned in point (ii) above, any respective obligations under the original transaction,

shall automatically and immediately be terminated upon completion of these affected Transactions, except for any settlement payment due and payable by either Party to the other Party in respect of such close-out. The Client hereby gives its express consent to the above automatic and immediate termination.

11. Termination on Notice

11.1 Subject to the provisions of any applicable law or regulation, either party may terminate this Agreement () by giving 10 (ten) days written notice (hereinafter the “**Notice of termination**”). The exhaustion of the Client Account in and of itself does not terminate the Trading Agreement.

11.2 Upon terminating this Agreement, all amounts payable by the Client to eBrókerház Zrt. will become immediately due and payable including (but without limitation):

- (a) all outstanding fees and charges; and
- (b) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by eBrókerház Zrt. including without

limitation those incurred in exercising its powers under Section 9.2 and/or Section 10 of this Agreement.

11.3 Termination shall not affect then outstanding rights and obligations between eBrókerház Zrt. and the Client and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between eBrókerház Zrt. in relation to such Transactions until all obligations of the parties have been fully performed.

12. Other termination events

12.1 The Client may terminate this Agreement with immediate effect, upon the unilateral amendment for good cause of the terms and conditions of this Agreement by eBrókerház Zrt., by sending a written notice within 10 (ten) days to eBrókerház Zrt., from the date of publication of the amendment of the terms and conditions of this Agreement by eBrókerház Zrt.

12.2 In the event of any material breach of this Agreement by eBrókerház Zrt., such events of material breach are listed in the Company's General Terms of Business, the Client shall be entitled to terminate this Agreement with immediate effect by sending a written notice to eBrókerház Zrt. within 7 (seven) days of the date of occurrence of such material breach.

13. Regulatory Provisions

13.1 Client's Money

eBrókerház Zrt., shall use the Client funds being in the ownership of the Client and managed by eBrókerház Zrt., in line with the Client's instructions and eBrókerház Zrt., shall not dispose over Client's funds as if it was the Company's funds and it shall ensure that the Client may dispose over said Client funds at any time, without limitation. eBrókerház Zrt. manages its records and accounts in a manner that they are a) accurate and provide a valid picture relating to the Client funds and portfolio of the Client and b) based on these, at any time without delay the Client funds and the Company funds may be indicated separately.

The Client is not entitled to receive interest on the balance of the Trading Account.

In addition to the above, the Client hereby explicitly agrees that eBrókerház Zrt., on transmitting any of the Transactions given by the Client, may transfer any amounts, deposited in their Trading Accounts, to the respective counterparty, clearing house or other intermediary to hold or control such moneys where, and to the extent, - at the sole discretion of eBrókerház Zrt. - it is deemed necessary for the Transaction concerned to be effected or to satisfy any obligations of the Client to provide sufficient collateral for the given Transaction.

13.2 Forwarding Orders for the purpose of execution

- 13.2.1. The manner in which eBrókerház Zrt. will provide best execution of the Client's orders is set out in this Section 13.2 eBrókerház Zrt. will endeavor to provide the Client with a competitive execution capability of the highest quality.
- 13.2.2. The prices at which the Clients of eBrókerház Zrt., can trade on the Online Trading Platform., are determined in accordance with Section 3.6 of this Agreement.
- 13.2.4. Liquidity can affect the performance of orders. When participants in trading place a high volume of orders, order imbalances and backlogs can occur, requiring more time to execute a specific order. In this case primarily delays are caused by the number and size of orders processed the speed at which current quotations or last-sale information is provided, and system capacity constraint.
- 13.2.5. eBrókerház Zrt. regularly evaluates recording and forwarding the overall quality of its order execution.

13.3. Conflicts of Interest

In order to prevent the risk of a conflict arising and to strengthen the confidence of its clients, eBrókerház Zrt., has created and implemented a conflicts of interest policy which consists of procedures and controls designed to prevent the occurrence of conflicts of interest and to manage and handle such conflict of interest cases. The Company publishes the excerpt of the conflicts of interest policy on the webpage operated by eBrókerház Zrt.

13.4 Data Protection

- (a) eBrókerház Zrt. is registered as a data controller by the Hungarian National Authority according to the Act CXII of 2011 on Informational Self-Determination and Freedom of Information ("Privacy Act"). The Client hereby agrees that eBrókerház Zrt. may use, store or otherwise process personal information provided by the Client in connection with the Trading Account and hereby consents to the transmission of the Client's personal data outside the European Economic Area provided that the law of the relevant country where such transfer of the personal data of the Client occurs, ensures an adequate level of data protection for such purposes.
- (b) The Client agrees that eBrókerház Zrt. may transfer information about the Client which the Client has provided to eBrókerház Zrt. to other companies in the eBrókerház Zrt.'s Group and to external companies to help eBrókerház Zrt. to process and/or analyze it as part of the provision of services to the Client. If the Client does not wish the Client's personal data to be used for such purposes, the Client must give eBrókerház Zrt. notice in writing to that effect.

- (c) The Client may consent to such personal data being used by eBrókerház Zrt. for marketing purposes, or to conduct market research for eBrókerház Zrt., in connection with its own investment services or other companies in its group that may use the personal data to bring to the attention of the Client products and services that may be of interest to the Client and also to assist in the efficient provision of services. .
- (d) The Client, simultaneously with the conclusion of this Agreement may separately give consent to the Company to give the Client's personal data, for marketing purposes, to third party(ies) not in a contractual relationship with the Company for the performance of investment services.

13.5 Complaints

- (a) eBrókerház Zrt., for a fast and efficient complaint management process, requests the Client to raise any complaint or dispute as soon as possible after the occurrence of the event in relation to which such complaints or dispute is raised.
- (b) All complaint or dispute are in the first instance be handled by the eBrókerház Zrt., Customer Services Team. If it is not resolved to the Client's satisfaction the Client may refer the matter in writing to the eBrókerház Zrt.. eBrókerház Zrt's effective Complaint Handling Policy is available on the website provided by eBrókerház Zrt.

14. The Client's Declarations

When the Client concludes or enters into this Agreement and each time the Client places an order for a Transaction, enters into a Transaction or gives any other instruction, the Client represents and warrants to eBrókerház Zrt. that:

- (a) the Client is aware that using the services described under this Agreement requires special professional knowledge; the Client's trading according to this Agreement may have an element of speculation. Trading described under this Agreement is risky even with the outmost professional knowledge and most careful market observation. The associated risks are disclosed by eBrókerház Zrt. in Appendix 1 of this Agreement. The Client, by signing this Agreement explicitly accepts and undertakes the risks. The making of the separate risk disclosure statement is a condition precedent to the use of any of the services described under this Agreement. The Client has fully read and understood the Risk Warning Notice and the provisions of this Section 14 before signing this Agreement;
- (b) all information provided by the Client to eBrókerház Zrt. is true accurate and complete in all material respects and the Client shall immediately notify eBrókerház Zrt. of any material change thereto;
- (c) the Client is authorized to enter into and perform this Agreement and all Transactions hereunder;

- (d) neither entering into this Agreement, the placing of any order or entry into any Transaction or the giving of any other instruction will violate any law, regulation, rule, by-law, agreement, obligation, judgment, or policy applicable to the Client;
- (e) the Client understands and accepts that he is responsible for obtaining his own advice as to his own tax position and as to the suitability of any Transaction in light of his investment objectives and experience;
- (f) the Client is of sound mind and legally competent and has the full right and authority to perform Over The Counter Foreign Exchange (OTC Forex) Forex and CFD transactions and any other Transactions available through the Online Trading Platform or the Trading Account;
- (g) the Client is the full ultimate beneficial owner of all money deposited in the Account and no other person has or will have any interest in the Account. The Client acknowledges and accepts that it cannot and will not grant any security interest in or over the Account to any third party;
- (h) all funds deposited in the Account originate from lawful sources and are not the proceeds of any illegal or criminal activity under the laws of any applicable jurisdiction; and
- (i) the Client is prepared and able, financially and otherwise, to assume the risk of loss inherent in trading in Forex and CFD Transactions.

15. Use of Internet, Software and Computers

The Client understands and acknowledges that without limitation to the provisions of this Agreement:

- (a) While the Internet and the World Wide Web are generally reliable, technical problems or other conditions may delay or prevent the Client from accessing the Online Trading Platform
- (b) The use of the Internet exposes the user to risks resulting from the structure of the Internet and the use of a personal computer and/or any other end equipment permitting connection to the Internet particularly but not exclusively the late performance/execution of orders
- (c) The Client is responsible for all the results of unauthorized use of passwords and other means of information protection given to the Client, and in the Client's personal computer.
- (d) The entry passwords for the Online Trading Platform are personal, secret, private, and may not be transferred. Use of the passwords and the preservation of their secrecy is at the full responsibility of the user, with all that this entails, including, but not only, responsibility for damage caused to the Client and/or to any other third party, as a result of transferring

the password to others, by acts of commission or omission, or as a consequence of the password becoming otherwise available to any third party, and/or as a result of unsuitable storage of the password. eBrókerház Zrt. shall deem Orders received with the Client's secret password previously provided to the Client by eBrókerház Zrt., as orders placed by the Client.

- (e) The Client hereby agrees and undertakes to immediately inform eBrókerház Zrt. of any access to the Account by a user unauthorized by the Client and/or of any violation and/or damage to privacy and/or to the security of the Online Trading Platform.
- (f) eBrókerház Zrt. shall not be liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects.
- (g) eBrókerház Zrt., does not represent, warrant or guarantee that the Client will be able to access or use the Online Trading Platform at all times or all locations of its choosing, or that eBrókerház Zrt. will have adequate capacity for the Online Trading Platform in any geographic location, or that the Online Trading Platform will provide uninterrupted and error-free service. The Parties agree that the occurrence of all errors or defects, disruption in operation, stoppage, interruption in communication or any other anomaly preventing or limiting access to the Online Trading Platform, t such impracticability/impossibility in relation to which neither Party is liable.
- (h) eBrókerház Zrt. shall not be responsible for any loss and/or damage of any kind caused to the Client as a result of use of the Account by others, whether or not with the Client's knowledge.
- (i) The use of the Online Trading Platform and the information services given to the Client are at the Client's full and sole responsibility and the Client hereby confirms that he is aware of all the risks resulting from the method of giving and receiving the information services through the internet.
- (j) The Client shall not use any such software for the purpose of automatic trading in his Account; and further shall not use or allow the use of the computer with which the Client is performing Transactions in the Account in any manner obstructing or interfering with the regular and ordinary carrying out of such Transactions as contemplated by eBrókerház Zrt. The Client is liable for all losses and damages arising from any use of the Online Trading Platform, which use is contrary to the intended purpose of such platform, if such use prevents and/or manipulates the operation of the Online Trading Platform in any way whatsoever particularly the uploading of any computer virus (or any other harmful actions to be performed) or in any other way. The Client, is particularly obliged to hold harmless and indemnify eBrókerház Zrt. in accordance with the rules relating to the assumption of

debt from any payment obligation which may arise out of or in connection with use of the Online Trading Platform contrary to its intended purpose of such platform towards any third party.

- (k) eBrókerház Zrt., hereby brings to the attention of the Client that the Online Trading Platform is fully automated; thus, the Client is obliged to ensure that the Orders and any other related actions made by the Client are recorded and imputed correctly and professionally, particularly considering that with the assistance of the Online Trading Platform certain orders are immediately recorded and executed and due to immediate forwarding such transactions are irrevocable. In light of the foregoing the Company is not aware of the Client's intentions relating to the types of transactions and the timing of said transactions the Client intends to make before such transaction is recorded in the Online Trading Platform; furthermore, Transactions are initiated by the Client; thus, the Client is obliged to obtain information relating to the appropriateness of each given Transaction before the transactions are initiated from eBrókerház Zrt.. The Client hereby declares that he / she is aware of the financial instruments being the subject of the services; eBrókerház Zrt., had fully informed the Client relating to the such financial instruments, such as the nature of the product and the risks associated with such product particularly that such risks may be considerably and even several times higher than the risks associated with traditional capital market products and transactions. The Client declares that eBrókerház Zrt. had provided detailed information to the Client relating to the rules of the operation of the services provided pursuant to the Agreement; eBrókerház Zrt., had informed the Client that it is the Client's responsibility to learn about the market the Client chooses and to comply with its rules and regulations (i.e. time period of trading, types of orders / transaction, etc.); eBrókerház Zrt., had provided opportunities for the Client to ask any questions or make any comments relating to the above, in relation to which questions the Client had received satisfactory answers from the Company. The Client, by the signing of this Agreement, declares that he/she is aware of all services, platform and access functions the Client uses. The Client is obliged to learn in detail about the services provided by the Company in the frame of this Agreement; the Client is particularly obliged to review the user manual and/or to participate in free tutorial courses before placing an order/transaction request.
- (l) The Client is aware of the fact that in the course of the use of the service provided in accordance with this Agreement, familiarity with professional investment terms is a must for the Client; eBrókerház Zrt. is not liable for any loss or damage arising out of or in connection with such lack of knowledge. It is possible that certain functions of the Online Trading Platform are only available in the English language, in which case the concerned internet surface contains professional expressions in the English language. The Client acknowledges that eBrókerház Zrt., shall not undertake any liability for any loss or damages arising from the Client's lack of sufficient knowledge of the English language and/or the professional expressions.

- (m) eBrókerház Zrt., considering the Client's obligations to obtain information, provides an opportunity to the Client, during effective term of this Agreement, to ask questions relating to the operation of the services provided pursuant to this Agreement, before the recording of any transactions from eBrókerház Zrt., via telephone in course of an officially recorded conversation, , which questions eBrókerház Zrt., shall answer promptly; the Client shall be liable for any and all loss or damages arising from Client's failure to ask such questions.
- (n) eBrókerház Zrt., hereby informs the Client that any information provided by eBrókerház Zrt. to the Client, unless expressly stated otherwise, shall not be deemed investment advice or any other advice/consultation; such information in and of itself (without further information or consideration of the Client's own circumstances) is insufficient to support investment decisions. Individual circumstances, particularly but not exclusively include the financial instruments available to the Client, the Client's risk tolerance and willingness, the Client's currently open position and the cover available to the Client. The Client, by considering the above, must make the Client's own decision to use or disregard information on financial instruments, and after such decision had been made, it is the Client that must take the necessary steps to and declaration required for the conclusion of each transaction. eBrókerház Zrt. is not liable for any decision made by the Client based on the above mentioned information.
- (o) The Client is not entitled to decompile or copy the information code of the Online Trading Platform or to use or abuse the system or any element thereof for any purpose other than the purpose described under this Agreement.

16. Entire Agreement and Amendments

- 16.1. This Agreement, including the Appendixes thereto and any document referred to herein, constitutes the entire agreement among the Parties hereto and supersedes any and all prior agreements or understandings among the Parties with respect to the subject matter hereof. The parties declare that they do not wish to consider their previous legal statements/declarations in relation to the interpretation of this Agreement.
- 16.2. eBrókerház Zrt. in line with the facts determined in the Company's General Terms of Business may amend this Agreement for good cause on 7 (seven) days prior Notice to the Client (subject to any specific section allowing a shorter notice period or no notice requirement at all).
- 16.3 eBrókerház Zrt. reserves the right to amend this Agreement if necessary upon the occurrence, among others, of any of the following good causes: (i) any major change that occurs in the underlying Interbank Forex Market or in the forex markets generally; (ii) any change in the operations or services of eBrókerház Zrt.; (iii) any change in the financial or capital markets generally; or (iv) any change in the legal environment in which eBrókerház Zrt. operates. The Client explicitly states that it accepts eBrókerház's right to unilaterally amend this

Agreement. The rules of the unilateral amendment of this Agreement are covered in the Company's General Terms of Business.

16.4 This Agreement may not be amended except by notice in writing or electronic means signed or given by a duly authorized representative of eBrókerház Zrt. or, in the case of an amendment effected pursuant to Section 16.2 above, by way of notice published on the website provided by eBrókerház Zrt.

16.5. Notwithstanding the will of the Parties, the content of the legal relationship between the Parties shall change, if the laws and regulations controlling the legal relationship between the Parties change. Such change shall be valid from the date of the entry into force of any law or regulation relating to the legal relationship of the Parties.

17. Assignment

eBrókerház Zrt., may assign its rights and/or obligations pursuant to this Agreement and all Transactions by a notice to the Client. The Client may not assign its rights and/or obligations hereunder except with eBrókerház Zrt.'s prior written consent, which may be given or denied at eBrókerház Zrt.'s sole discretion and in compliance with the relevant statutory obligations.

18. Severability

If any provision of this Agreement or the application thereof to any person or circumstance will be invalid, illegal, or unenforceable to any extent, the remainder of this Agreement and the application thereof will not be affected and will be enforceable to the fullest extent permitted by law.

19. Communications

The Client states that he/she has constant internet access. The language of the written communications is either Hungarian and/or English.

The Client, by the signing of this Agreement, explicitly gives consents to eBrókerház Zrt. to perform its provision of information obligation prescribed by law which information must not contain any personal information, data, securities secret or any other secret protected under law relating to the Client on the webpage accessible via <http://www.iforex.hu/> and/or <http://www.ebrokerhaz.hu/>. eBrókerház Zrt. shall notify the Client via electronic means relating to the web address and as to where the information can be found on the webpage. The Parties state that notification performed in this way is in compliance with the method of contact between the Parties.

Report(s) and any Notice(s) hereunder may be transmitted to the Client at the email address specified by the Client when registering on the Company's website provided, or it may be sent to that mailing address, which the Company provided in other part, in the course of client identification procedure by eBrókerház Zrt., or to any other address notified by the Client to

eBrókerház Zrt., if necessary. All communications sent to the Client / to eBrókerház Zrt., shall be deemed delivered, at the time of delivery if sent by email, facsimile, by hand delivery or notified through the Online Trading Platform or if posted by mail, within 2 (two) Business Days in the case of deliveries within, and 3 (three) Business days in respect of deliveries outside, the territory of Hungary.

The Client, by the signing of this Agreement, expressly agrees that communications may be transmitted to the Client mainly through the Online Trading Platform, by publication on the websites provided by eBrókerház Zrt. (www.iforex.hu; www.ebrokerhaz.hu) and by the Client, by e-mail to the address specified by the Client. The Client declares having access to the Internet. The language of communications in written form shall be the Hungarian and/or English language.

eBrókerház Zrt., in line with the foregoing, conducts its communication with its Clients and Potential Clients via electronic means in part, which may be sent from the official email address of the Company or other email addresses used by the Company. Thus, in certain cases the provision of information and certain legal declarations, particularly but not exclusively, certificates, training materials, promotional offers by the Company and other documents may be sent in this format. Electronic communication sent to Clients or Potential Clients by employees of the Company or persons in a contractual relationship with the Company or Tide Agents described under Section 20 of this Agreement shall be deemed as a statement that is issued by the Company if:

1. if the content of the sent document can be restated/recalled in the same form and with the same content it was sent and
2. the email address of the sender is capable of identifying the actual person making a statement in the name of the Company
3. the electronic letter (email) is time stamped that is the date and time of the statement can be clearly determined and
4. it does not modify or amend in anyway whatsoever this Agreement or the Company's General Terms of Business and its Appendixes.
5. it is not directed in any way whatsoever at the termination of this Agreement or the Company's General Terms of Business and/or at the conclusion of a new trading agreement.

The official email address of the Company is: info@ebrokerhaz.hu

The Parties declare that any communication/statement sent in an electronic format from the Client's email address shall be deemed to have been sent by the Client, unless otherwise proven, and shall be deemed as a legal statement/declaration made by the Client and it shall be handled as such.

In addition to this, the Parties also agree that an individual contact person shall be designated to each Client, whose, name and contact information (telephone number, email address) shall be provided to the Client. The Client states that he / she is aware acknowledges that the contact person is not entitled to make any offers in excess of the promotions published by the Company

20. Tied Agent

eBrókerház Zrt., may engage a tied agent in relation to the provision of its services. The tied agents are or will be registered with their competent supervisory authority based on their registered seat in the relevant Member State of the European Economic Area. eBrókerház Zrt. reserves the right to engage further tied agents in any of the Member States within the European Economic Area for the provision of its services. In this event, eBrókerház Zrt. will inform its clients on such fact in the course of the conclusion of this Agreement or in the course of the registration process, or in the case of existing clients, through the website provided by eBrókerház Zrt. from time to time. The Company's General Terms of Business contain detailed information relating to the legal status and representation rights of tide agents.

21. Telephone and Recording

- 21.1 The Client acknowledges and agrees that any and all telephone conversations between the Client and eBrókerház Zrt., may be recorded in accordance with applicable laws and regulations and such recording will be done for the purposes of being used as proof in the event that any dispute between the Client and eBrókerház Zrt..
- 21.2 The Company's General Terms of Business are controlling relating to the keeping and destruction/deletion of the audio recording materials.

22. Law and Jurisdiction

- 22.1 The laws of Hungary are controlling relating to this Agreement and its provisions shall be interpreted in accordance with same. All legal relationships between the Client and eBrókerház Zrt., are regulated by the Investment Service Act and Act CXX of 2001 on capital markets ("Capital Market Act") and Act CXXXVI of 2007 on the Prevention and Combating of Money Laundering and Terrorist Financing, Act V of 2013 on the Civil Code, and Government Decree No. 284/2001 (XII. 26.) on the methods of producing, transmitting dematerialized securities, the relevant security rules and on the opening and keeping of securities account, central securities account and Client account the provisions of other relevant laws, the Company's General Terms of Business and Price List, in case of trading on international platforms, the laws that relate to the given international platform, with certain exceptions indicated in certain contracts. The terms used in the agreements shall be interpreted in accordance with their definitions provided in the above mentioned laws, the Client is entitled to ask questions relating to this which shall be answered by eBrókerház Zrt.

The Client declares that eBrókerház Zrt., had exposed the Client to the content of the Company's General Terms of Business and its Appendixes, particularly the Price List, the Client had read and understood their contents and considers such to be bounding on him/herself (Client), furthermore that the Client is entering into this Agreement being fully aware hereof

- 22.2 Each of eBrókerház Zrt. and the Client hereby agrees that the Hungarian ordinary courts shall have non-exclusive jurisdiction with respect to any disputes or claims which may arise out of or in

connection with this Agreement or any Transaction and accordingly eBrókerház Zrt. and the Client each submit to the jurisdiction of the Hungarian courts the Client nevertheless acknowledges and agrees that eBrókerház Zrt. may commence proceedings for the recovery of any amount due to it from the Client in any appropriate jurisdiction.

23. Language

This Agreement may be concluded in the Hungarian or the English language.

24. Controlling Agreement

eBrókerház Zrt., in line with the content of the previous section of this Agreement, shall publish/disclose its contracts in languages other than Hungarian on its webpage. If there is any discrepancy between the Hungarian version of this Agreement and that of the versions published in other languages, then the Hungarian version shall be valid and effective and controlling in relation to the Parties.

Miscellaneous

The Client represents that he has read and understood this Agreement and its Appendixes and agrees to be bound by the terms hereof.

Client further declares that:

- It has full legal capacity and has full right to give order for any Transactions allowable by eBrókerház and performed by Client in the Account;
- It (if not a natural person) is legally registered and validly existing under the laws of the governing jurisdiction of its organization and have received any and all resolutions and/or licenses required under its certificates of incorporation and law to execute this Agreement and any Transaction made pursuant hereto and each person executing and delivering this Agreement or any Transaction on Client's behalf is authorized to do so;
- Execution and delivery by Client of this Agreement or any Transaction will not violate any law, statute, regulation, ordinance, by-law, agreement, obligation, judgment, or policy applying to Client.

eBrókerház Zrt.

Risk Warning Notice

This risk warning notice (the “Risk Warning Notice”) cannot and does not disclose all of the risks of trading in foreign exchange (“Forex”) and contracts for difference (“CFDs”). The purpose of this notice is to describe the major risks of trading Forex and CFDs.

You should not engage in Forex and CFD trading unless you understand the basic aspects of such trading and its risks – for example, how positions are opened and closed, how profits and losses are made, and the extent of your exposure to risk and loss.

Trading in Forex and CFDs involves a high degree of risk. In particular because it will be conducted using margin (which covers only a small percentage of the value of the foreign currency traded), price changes in Forex, and CFD transactions can result in significant losses. You should be aware that by trading with CFDs and Forex you may lose the margin held at eBrókerház Zrt., that serves for the purposes of collateral for opening and maintaining your trading positions.

Therefore, trading in these contracts with respect to CFDs and Forex is appropriate only for persons who (a) understand and are willing to assume the economic, legal and other risks involved in such transactions, and (b) are financially able to withstand the possible losses of their initial margin funds and any additional funds transferred to eBrókerház Zrt., to maintain their positions.

You should be satisfied that Forex and CFD trading is suitable for you in the light of your financial circumstances and attitude to risk. If you are in any doubt as to whether Forex and CFD trading is suitable for you, please seek independent advice from a financial services professional. eBrókerház Zrt., does not provide such advice.

When you engage in CFD trading, you are placing a trade in relation to movements of prices set by eBrókerház Zrt. Prices quoted to you by eBrókerház Zrt. will include a spread and a mark-up or a mark-down, when compared to prices that eBrókerház Zrt. may receive or expect to receive if it were to cover transactions with you by a trade in the interbank market, or with another counterparty. Although dealing spreads is common in the markets, the total impact of spreads may be significant in relation to the size of the margin you post and may make it more difficult for you to realize a profit from your trading. In addition, with respect to automatic overnight financing charges for transactions that you do not close, eBrókerház Zrt. may impose an interest charge. You should carefully consider the effect of such interest charges along with spreads and mark-ups or mark-downs, on your ability to profit from trading.

The “gearing” or “leverage” available in CFD and Forex trading (i.e. the funds eBrókerház Zrt. requires you to provide when a position is opened compared to the notional size of trade you can enter into) means that a small margin deposit can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the size of any loss or profit which can work against you as well as for you. In case of financial instruments consisting of several components, certain market events and changes may have an effect on certain components individually and such effects in case of financial instruments consisting of several components may be realized in multiples; thus, the

risks associated with financial instruments consisting of several components are higher than the risks associated with each component.

You may lose all amounts you deposit with eBrókerház Zrt. as margin. The placing of certain orders (e.g. “stop-loss” or “limit” orders) that are intended to limit losses to certain amounts in the case of trading Forex and/or CFD may not always be effective because market conditions or technological limitations may make it impossible to execute such orders. Please also note that for all orders (including guaranteed stop loss orders) you may sustain the loss (which your order is intended to limit) in a short period of time.

You have to pay to eBrókerház Zrt., all losses you sustain as well as all other amounts payable under the terms and conditions for trading forex, CFDs s such as interest. If you decide to engage in CFD, and Forex trading, you must accept this degree of risk.

CFDs, and Forex trades are not traded under the rules of a recognized or designated investment exchange or other regulated market. Consequently, engaging in CFDs and/or Forex trading may expose you to substantially greater risks than investments which are so traded.

eBrókerház Zrt. publishes on the website investment analysis for its clients and for potential clients defined under Section 4.2. of the Company’s General Terms of Business. This service is not qualified as investment advisory and eBrókerház Zrt. may not be liable for any damage of the client if the client acted in line with content of the analysis. The validity and effectiveness of the strategy based on these analysis may change during volatile periods of the financial markets. You shall consider this fact if you follow these analysis.

The potential for profit or loss from transactions on foreign markets or in foreign denominated contracts are affected by fluctuations in foreign exchange rates. Transactions involving foreign currencies, including CFDs and Forex trading, involve risks not present when dealing with investments denominated entirely in your domestic currency. Such enhanced risks include (but are not limited to) the risks of political or economic policy changes in a foreign nation, which may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency. The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will also be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

The abovementioned risks feature the Forex and CFD transactions (including but not limited to: commodity and index based CFD instruments) therefore you should take them into account in all cases.

You can only engage in CFD and Forex trading with eBrókerház Zrt., in currencies eBrókerház Zrt., makes available. eBrókerház Zrt., does not undertake to continue to publish all such currencies. The markets eBrókerház Zrt. publish (and its prices) are derived from underlying prices quoted on the Forex interbank market and on the relevant Financial Market relating to CFD instruments. eBrókerház Zrt., has no control over movements in the underlying prices which may be volatile and unpredictable. Those movements will affect eBrókerház Zrt’s prices, whether or not you can open and close a position and the price at which you can do so.

eBrókerház Zrt. does not act as market maker and/or principal to any foreign currency contracts executed by you. Thus, eBrókerház Zrt. is not required to continue to make any foreign currency or any transaction available and may refuse to accept any order at its absolute discretion. During periods of market volatility, it may be difficult or impossible for you to liquidate an existing position, to assess the value of open positions, to determine a fair price or to assess the exposure to risk. These are among the reasons why transactions in Forex and CFD transactions involve increased risks. The Price provided in the Client's Order and published on the Online Trading Platform may be different from the actual execution price. If the difference does not exceed the relevant tolerance-level published on the webpage of eBrokerház Zrt., the Client's Order shall be executed at the price displayed on the Online Trading Platform at the time of the execution, if the difference exceeds the tolerance-level, the order shall be executed at the actual price, which is different from the one seen by the Client, and in the case of a substantial difference the order shall not be executed. Limit orders shall always be executed at the actual price, which may be different from the price displayed in the order, especially but not exclusively in case of high market volatility or market gap. Since FX and CFD trading with eBrókerház Zrt., is not conducted on a regulated exchange, there is no clearing house or other central counterparty which guarantees our payment obligations to you under contracts that you enter into. You can only look to eBrókerház Zrt., for performance on all Forex and CFDs you enter into with us and for a return of any margin. The insolvency or default of eBrókerház Zrt., and/or its counterparty can cause you to lose the value of all positions carried in your Account with eBrókerház Zrt., and can cause you to suffer additional losses from open positions.

Due to the online trading system of the Online Trading Platform, certain instructions provided in the system, due to their nature, may be completed immediately and irrevocably, it is not always possible to withdraw them. The Online Trading Platform is fully automated; thus, all actions may be performed through the platform, in case of full compliance with proper use, you may perform all actions without the assistance of the professionals at eBrókerház Zrt. This fact strongly requires the provision of well thought out orders based on appropriate information; eBrókerház Zrt., is not capable of examining the appropriateness of certain actions.

You bear all risks associated with access to and/or operational deficiencies of the Online Trading Platform.

eBrókerház Zrt. may have access to information that is not available to you, may have acquired trading positions at prices that are not available to you, and may have interests different from your interests. eBrókerház Zrt. does not undertake any obligation to provide you with market or other information we possess, nor to alter or refrain from our own trading.

If there is anything you do not understand, please contact our Customer Service on +36-1-880-8404

eBrókerház Zrt.

Glossary of Terms

“**Account**” or “**Trading Account**” shall mean the client account described under Paragraph 5. § (1) 130 of the Capital Market Act and referred to through Paragraph 4. § (2) 69 of the Investment Service Acts having such details as set forth in the Client's Trading Agreement with eBrókerház Zrt..

“**Client Account**” shall mean an account for the recording of the client’s financial instruments managed by investment service provider, bank/financial institution, capital markets service provider investment fund manager.

“**Automatic Termination**” shall have the meaning set out in Section 10.2.

“**Business Day**” means a day on which banks are open for business in Hungary.

“**Client Money Rules**” means the client money rules set out in the Company’s General Terms of Business.

“**Closing of a Transaction**” means performance of a Transaction that is opposite in direction and in magnitude (quantity or amount) equivalent to an Opening Transaction, that has the effect of realizing a gain or loss.

“**Commissions**” means any and all commissions charged by eBrókerház Zrt. in relation to this Agreement and any Transaction entered into pursuant hereto.

“**European Economic Area**” means the Member States of the European Union (Austria, Belgium, Bulgaria, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom) and Iceland, Liechtenstein and Norway.

“**Financial Markets**” means international financial markets in which currency and other financial assets exchange rates are determined in multi-party trade.

“**Security collateral/deposit**” means the minimum margin required by iFOREX from the Client to be placed on the Account for the purposes of the Client to commence trading, from time to time by concluding any Transaction in accordance with Section 4 of this Agreement.

“**Supervisory Authority**” means the **Hungarian National Bank** address: 1013 Budapest Krisztina körút 39; address for sending written communications: H-1534 Budapest, BKKP Postafiók: 777 Hungary; website: www.pmn.hu.

“**Online Trading Platform**” means the FXnet online trading platform provided to the Client by eBrókerház in respect of the Trading Account.

“**Opening of a Transaction**” means the opening of a Transaction by the Client through the Online Trading Platform, or by eBrókerház according to the Client's phone instructions.

“**Rollover**” means changing the Value Date of a Transaction while adjusting its rate to the relevant future rate. The mechanics in effect involve the simultaneous close of an existing position and the opening of a new position.

“**Stop Loss Order**” means an Order to close out or, as the case may be, to open a position if the market price reaches an indicative price, which is less good than the indicative price in the market at the time of defining the order.

An “**exchange-traded fund (ETF)**” is an investment fund traded on stock exchanges, much like stocks. Thanks to this, as opposed to traditional investment funds, it can be traded not just at the end of the day in reported closing price from day-end closing net asset value, but at any time during the day when the stock market is open.

“**Value Date**” means the settlement date of a Transaction.

“**Investment Service Act**” Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities, and activities and additional services

„**Capital Markets Act**” Act CXX of 2001 on capital markets.

„**Civil Code**” Act V of 2013 on the civil code

„**Anti Money Laundering Act**” Act CXXXVI of 2007 on the Prevention and Combating of Money Laundering and Terrorist Financing

eBrókerház Zrt.

**Appendix to Trading Agreement
to allow trading in currency pair, commodity, share and index CFDs**

1. Scope

eBrókerház and the Client have entered into a Trading Agreement (hereinafter the “Agreement”) for the purpose of carrying out Transactions in foreign currency exchange rates, and eBrókerház Zrt. and the Parties supplement the Trading Agreement (hereinafter the “Supplement”) to ensure the Client can give orders for Transactions based on currency pairs, commodities, shares and indices prices, all subject to the terms and conditions set forth in this Appendix.

This Appendix supplements and amends the Trading Agreement as expressly detailed below.

Capitalized term not otherwise defined herein shall have the meaning ascribed to them in the Trading Agreement.

In the event of any conflict or inconsistency between the Trading Agreement and this Appendix, the provisions in this Appendix shall be considered controlling.

2. Services

eBrókerház Zrt. agrees to allow Client, and the Client accepts that it may, subject to the terms and conditions of this Appendix and the Trading Agreement, give orders for Transactions in currency pair, commodity, share, index, ETF and CFDs based on such currency pairs, commodities, shares, indices and ETFs as shall be published by eBrókerház Zrt., at eBrókerház Zrt.' sole and absolute discretion.

The Client acknowledges and agrees that with respect to any commodity, currency pair CFD it will not be entitled to require the delivery of, or be required to deliver, any commodity, currency nor will it acquire any right, claim and/or interest in any commodity, currency.

The Client acknowledges and agrees that with respect to any share, stock index CFD it will not be an agreement to buy or sell shares and cannot result in the delivery of shares to the Client or of any right, interest and/or claim to receive any benefits thereof.

3. Information

All trading rules applicable to currency pair, commodity, share and index CFDs (including but not limited to: market hours, minimum and maximum quantities, margin requirements and Expiry Dates as defined below) for each currency pair, commodity, share and index CFD published by eBrókerház Zrt. is set out in the relevant commodity Information Page on the' website provided by eBrókerház Zrt. (www.iforex.hu; www.ebrokerhaz.hu).

4. Contract price

eBrókerház Zrt. shall quote prices for each currency pair, commodity, share and index published by eBrókerház Zrt. in the customary currency of the Financial Market on which the relevant futures contracts are traded. In accordance with the above, prices for each currency pair, commodity, share and index may be quoted in different currencies.

5. Limit on positions and transactions

eBrókerház Zrt. reserves the right to limit the number of open positions the Client may enter or maintain on its Account. eBrókerház Zrt. also reserves the right, at its sole and absolute discretion, to refuse to accept any request to open a new Transaction or increasing an existing Transaction.

Client acknowledges that the Transactions underlying futures contracts may be traded on distinct Financial Markets and therefore trading may be available only during the opening hours of the relevant Financial Market. eBrókerház Zrt. may limit and/or refuse to accept any Order outside the opening hours of the relevant Financial Market.

6. Rollovers and Expiration

6.1. Rollovers - Future Contracts CFDs

CFDs whose Underlying Assets are future contracts are traded in conjunction with the periods in which the underlying future contract is traded, provided however that the Company may set a value date for each future contract CFD which is earlier to the actual expiration date of the underlying future contract. All open future contract CFDs Positions which are not closed before reaching their value date are rolled over by the Company to the next contract's value date, so that the Positions remain open. Upon effectuating such rollover, the Position's open P/L will express price difference between the expired and new contract and include mark-up spread, and all associated Limit Orders shall be adjusted to the new future contract. During such rollover, the Company may utilize higher Margin Requirements.

The Client acknowledges that it is the Client's responsibility to make itself aware of the closing time, modification, any spread or commission, margin requirement, which the Company may apply during rollovers of Future Contract CFD. Such information can be found on the Company's website. The Client hereby irrevocably authorizes the Company to apply the modifications described herein and to implement the related legal consequences, in particular, to debit or credit its balance or Position in accordance with the above terms.

6.3. Expiration - Share CFDs

CFDs whose Underlying Assets are Shares (“Share CFD”) are traded in conjunction with the times in which the underlying share is traded. Without derogating the provisions of this Agreement, Share CFD Transactions are terminated by the Company upon the occurrence of the events set out in the present Appendix and the Agreement. In such event, the settlement price shall be the last traded price at or prior to the time of termination.

7. Overnight Financing

Based on CFDs whose Underlying Assets are Forex, Shares, ETFs or Future contracts, Client’s balance is credited or debited daily with interest charges depending on the Position (long/short) held by the Client, which shall be determined based on the interest rate of the currency applied on the relevant interbank market, in which currency the asset is traded in, and which may contain the markup spread too (‘Overnight Financing’).

8. Market suspension and delisting

If at any time trading on a relevant Financial Market, or the trading of the underlying asset is suspended, eBrókerház shall also suspend trading in the relevant CFD, and shall calculate the value of the underlying asset with reference to the last traded price before the time of suspension, as reasonably determined by eBrókerház. In the event that the aforesaid suspension continues for (5) five Business Days, eBrókerház may decide, at its sole and absolute discretion about the Closing Time and price of the underlying asset. During the term of a Transaction whose market is suspended, eBrókerház shall have the right to terminate the Transaction at its discretion, and to amend or vary the margin requirements and margin rates of the Transaction in question.

If a Financial Market announces that pursuant to the rules of such Financial Market the relevant underlying asset has ceased (or will cease) to be listed, traded or publicly quoted for any reason and is not re-listed, re-traded or re-quoted forthwith on the specific or another relevant Financial Market or trading system (including the insolvency of the company issuing the underlying share) the Closing Time of the CFD shall be a reasonable time prior to expiry date, when the Company is entitled to close the relevant transaction. The Company is entitled to determine other relevant Financial Market or Closing Time, the closing price being such price as duly notified by eBrókerház to the Client.

If a company, whose shares form the CFD’s Underlying Asset goes into insolvency or is otherwise dissolved, the Company shall close any open Position in the CFD and cancel all Limit Orders relevant to such Underlying Asset. The closing date shall be the date of insolvency.

If an Underlying Asset is subject to a Corporate Action, the Company shall set a Closing Time which shall be prior (if possible) to the Corporate Action’s time and close all the relevant Transactions at the Closing Time. The Company further reserves the right, at its sole discretion, to determine the appropriate adjustment to be made to the Transactions’ price or quantity as it

considers appropriate to account for the diluting or concentrating effect of the Corporate Action. The Company's specific trading rules with respect to Corporate Action as well as any known future Corporate Actions are included in the Trading Conditions and presented on the Website.

In the event of a distribution of cash dividends in relation to a share CFD, a dividend adjustment will be made to the Client's Balance with respect the underlying share's Positions held by the Client at the end of Business Day which precedes the ex-dividend date. The dividend adjustment shall be calculated by the Company, based on the size of the dividend, the size of the Client's position, taxation (if applicable) and whether it is a buy or a sell Transaction, whereby in long Positions the adjustment shall be credited to the Client's Balance and in short positions the adjustment shall be debited from the Client's Balance. Dividends shall be credited or debited from the Client's Balance outside the underlying share's trading hours and before the opening of the share's next trading day, and are contingent upon the Client holding its respective Position at the time of the dividend adjustment. During this period, in order to keep the fair value of the Client's Equity until the opening of the next trading day, the Company shall adjust the Client's Position in accordance with the dividend amount debited or credited from the Client's Balance.

eBrókerház Zrt.

Agreement establishing security collateral/deposit

The Company and the Client by the conclusion of this Agreement shall establish collateral security on the financial instrument recorded on the Client account and on the balance of the Client account; furthermore, on all financial instruments described under Paragraph 6 of CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their activities, regardless of the fact that it came into the ownership of the Client, as account holder, before or after the conclusion of the this Agreement. The subject of the collateral security may be specifically but not exclusively the balance of the Client Account and all financial instruments admitted on every standardized market. The subject of the collateral security may also be financial instruments not admitted to standardized markets, which has a determinable value notwithstanding the Parties, the Parties consider as such if a purchase offer is made in relation thereto from a person independent of the Parties. The benefits of the collateral security have the same destiny as the legal aspect thereof.

The collateral security covers the satisfaction of any claims by the Company in relation to the investment services and/or ancillary investment services provided based on existing or future contracts. The claims/demands covered by the collateral security include all Client's obligations towards eBrókerház Zrt., based on the fees indicated in the List of Fees such as account management fee/commission, fees arising in connection with the use of the services and commission costs, fees arising in connection with bank transfers, the amount of the spread applied by the Company, the amount of any damage caused by the Client to eBrókerház as a result of a breach of contract or by causing non-contractual damages and its contributions, including any pressure buy or sale and the related obligations and expenses; third party claims against eBrókerház due to the acts or omissions of the Client, the payment obligation towards eBrókerház Zrt., in case of a losing transaction; furthermore, it also covers late payment interest, penalties, sanctions the costs associated with the enforcement of the security collateral and the costs incurred in relation to the subject of the security collateral .

The Company with the triggering of its right of satisfaction, taking into consideration the market conditions, is entitled to directly enforce its right of satisfaction and may sell the subject of the collateral in the name of the account holder without providing prior notice to the account holder in this regard. The enforcement of the collateral, in the course of direct satisfaction, the face value of the Client account balance and public market value of the other financial instruments must be taken into consideration. In case of securities not publicly quoted and other instruments, they shall be sold at the price offered on the market.

The Company after the enforcement of the collateral security (sale of the subject of the collateral security) without delay at the latest within 3 (three) Business Days must settle accounts with the Client. The part of the purchase price of financial instrument sold in the course of the legal enforcement of the collateral security that remains after the claim of the account manager has been satisfied shall be credited by the Company onto the Client account of the account holder.

At the time of the sale, at the discretion of eBrókerház Zrt., the most liquid financial instrument must be used. eBrókerház Zrt., EBrókerház Zrt., is entitled to sell as much of the financial instruments of the Client as required to satisfy the Client's outstanding obligations towards eBrókerház Zrt.

In case of Clients classified as consumers the rules of collateral security must be applied with the following supplementation: In case of financial instruments without publicly listed prices the method of valuation shall be the actual purchase price, but minimum 50 (fifty) percent of the average OTC price at the time of the sale; if an average OTC price cannot be determined then 25 (twenty five) percent of the face value; in such case the financial instrument, at the time of settlement, cannot be taken into consideration at a lower price than the price determined in the above matter. In case of direct satisfaction the Parties in relation to the sales method stipulate that the Company is obliged to sell the subject of the security collateral as if the Client had given a transaction order to the Company to be executed pursuant to the Company's Execution Policy. The Parties may determine the ceiling of the claim secured by security collateral (the limit) in a separate agreement, in case the description of such limit is not expressed in actual numbers in such separate agreement, then the amount of the secured claim at the most is HUF 100,000,000 (hundred million) or foreign currency equal to that amount.

Should any provision of this Agreement be invalid the other provisions of this Agreement shall remain in full force and effect.

eBrókerház Zrt.

List of unethical trading practices

eBrókerház considers the following trading practices to be unethical. The application, use of any of the below listed practices shall qualify as an event of termination under Section 9.1.f) of the Trading Agreement.

Scalping is such trading practice in the course of which the trader attempts to make a large profit from small exchange rate fluctuation. Traders that apply this practice usually enter into daily 10 but even several hundred transactions hoping that it is easier to follow the smaller exchange rate fluctuation than the larger ones.

Trading based on the news (News trading) is such trading strategy in which the trader's trades are based on economic announcements. The varying economic announcements, reports and other news do not have a lasting effect on the market.

Algorithmic trading during which the traders use varying electronic devices to send out his /her transactions based on an algorithmic pattern, which are previously programmed and contain instructions relating to trading. These orders / transactions can vary in timing, price, and in quantity and other factors and these may change in many different ways. These transactions are usually initiated by the assistance of a „robot” without human assistance.

The **API trading** (application programming interface) means the use of a programming surface and it covers all cases during which the trader uses a software in the course of trading to interface with other programs. In this case the API place the role of an intermediary forwards orders and reads in data as required.

In case of opening of several accounts a trader opens two or more accounts to multiply the benefits and bonuses connected to certain accounts, thereby taking advantage of multiple benefits and bonuses not due to the trader.

eBrókerház Zrt.