

Amended and Restated Trading Agreement

Módosítva: 01.11.2015



eBrókerház Befektetési Szolgáltató Zrt.
Működését a Magyar Nemzeti Bank felügyeli.
PSZÁF engedély szám III/73.059-4/2002., III/73.059/2000.

Cím: Magyarország- 1054 Budapest, Szabadság tér 14, Hungary. Telefon:: +36-1-880-8400, Fax: +36-1-8808-440
Email: info@iforex.com, Honlap: www.iFOREX.hu ; www.eBROKERHAZ.hu

Introduction

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

eBrókerház Ltd. is a Hungarian company providing investment services under licenses no. III/73.059/2000 issued on 14 August 2000 by the Authority and III/73.059-4/2002 issued on 20 December 2002. eBrókerház Ltd., is authorized by the Hungarian Financial Supervisory Authority ("HFSA") and regulated by the Hungarian National Bank (hereinafter the MNB or Authority). eBrókerház Ltd., 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 Ltd., 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 Ltd. shall mean eBrókerház Ltd. itself and not to any other entity that may also be licensed to use the trade name "iFOREX" nor its licensor. For the removal 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 Trading Agreement, is entitled to receive the investment services described under this Trading Agreement and is not entitled to receive any services or product provided separately by eBrókerház Ltd. 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 Trading Agreement describes – in accordance with the General Terms of Business and its Appendixes – the terms and conditions applicable to the eBrókerház Ltd. account or accounts 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 Ltd. for the Client in order for the Client to enter into transactions in spot foreign exchange ("spot Forex") transactions, contracts for difference ("CFDs") (including but not limited to forwards), and Binary Options (hereinafter: BOP) (each of these together shall be referred to as "Transaction" or „Instrument"). This Agreement and the General Terms of Business also regulate the services provided by eBrókerház Ltd., 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 the Client's access to the website, trading platforms and account services and administrative support provided by eBrókerház Ltd.. If there is a contradiction between this Agreement and the General Terms of Business, the provisions of this Agreement shall be controlling.

All Forex, CFD and BOP Transactions are subject to the terms and conditions set out in this Trading Agreement. For more information on BOP, CFD and forex trade please visit the website provided by eBrókerház Ltd.,

By the acceptance of this Trading Agreement you declare that you explicitly accept and acknowledge the content of the General Terms of Business, 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 applied by eBrókerház Ltd. which documents are available for inspection on the eBrókerház Ltd. website.

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Your particular attention is drawn to the eBrókerház Ltd. Risk Warning Notice which forms Appendix 1 of this Trading Agreement. Although the eBrókerház Ltd. Risk Warning Notice cannot and does not disclose all of the risks of trading in Forex CFDs, it describes the major risks of Forex, CFD and BOP trading.

If you enter into any trades under this Trading Agreement you do so at your own risk. By trading on the Online Trading Platform made available by eBrókerház Ltd., you accept the risks relating to such products and also those inherent in the internet trading.

eBrókerház Ltd. verifies your identity and the appropriateness of the information provided by you on the Online Trading Platform when concluding this Trading Agreement. You are required and thus are hereby requested to notify eBrókerház Ltd., relating to any change in your identification related personal information without delay and you shall give us proof of your identity by the use of the user name and password each time when you access the Online Trading Platform provided by eBrókerház Ltd.

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

The Customer is obliged to assist eBrókerház Ltd., in its performance by fully cooperating with eBrókerház Ltd., in the course of the completion of the preliminary tests and Customer classifications prescribed by applicable law and by fully complying with Customer's data disclosure and declaration obligations.

eBrókerház Ltd., in the course of the performance of its obligation to provide prior information, informed the Customer relating to its general provisions and the provisions differing from its previous general contracting practices. The Customer is aware of the fact that by the signing of this Agreement, the Customer explicitly accepts every single condition provided herein; the Customer further acknowledges that he / she 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 Ltd., shall perform your Customer classification pursuant to the relevant provisions of the Investment Service Act and the General Terms of Business shall inform you of the results before this Agreement enters into force. In lack of a conflicting notification, you are qualified as a **Retail Client** within the meaning as defined in the Hungarian Act CXXXVIII of 2007 on the provision of investment services.

The Client shall solely be liable for the payment of any and all taxes applicable in respect of or in connection with any gains obtained by the Client as a result of or in connection with the Client entering into the present Trading Agreement.

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eBrókerház Ltd., hereby informs its Clients in accordance with Section 3 (2) (ca) of the Act XXV of 2005 on financial services agreements that are concluded in a “remote way” (the Remote Financial Services Act) that the right of termination by the Client of this Agreement in accordance with Section 6 (1) of the Remote Financial Services Act, within 14 days (fourteen days) from the conclusion of the present Trading Agreement without any reasoning by the Client does not apply.

Please read this Trading 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 Team on +36 1 880-8404.

The parties to this Agreement hereby agree as follows:

1. **Scope of Agreement & Definitions**

- 1.1 The term “this Agreement” means this Trading Agreement and its Appendixes which form an integral part of it and include without limitation the eBrókerház Ltd. Risk Warning Notice and the Glossary of Terms and the Amendments allowing trading in CFDs and BOPs and the collateral security agreement between the Customer and the Company relating to financial instruments on the Customer account. This Agreement may be amended if necessary for good cause by eBrókerház Ltd., from time to time in accordance with Section 16.2.
- 1.2 All capitalized terms used in this Agreement and not otherwise defined herein shall have the meaning set out in the Glossary of Terms which forms Appendix 2 to this Agreement. The Terms not defined neither in this Trading Agreement and nor in Appendix 2 shall have the meaning defined under the relevant acts.
- 1.3 Relating 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 in the case of trading forex or CFD instruments detailed in Appendix 3. Therefore the Client declares that has the necessary information and background concerning the trading of the aforementioned Instruments and able to interpret the terms and conditions of this present Agreement properly.
- 1.4. eBrókerház Ltd., shall refuse to contract 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 instructs eBrókerház Ltd. to establish the Trading Account described under Paragraph 5. § (1) 130 of the Capital Market Act and referred to through Paragraph 4. § (2) 69 of the Investment Service Act for the Client at a fee in line with the conditions described under this Agreement (in the General Terms of Business of eBrókerház Ltd.: Trading Account). eBrókerház Ltd. agrees to open the Trading Account for the Client, and to register and transmit all Transactions on the Trading Account in accordance with the Client’s orders. eBrókerház Ltd., shall keep records relating to the purchase of the financial instruments owned by the Client or amounts of money placed relating to the opening of a position as well as consideration generated from their sale and it shall inform the Client relating to the balance of the account. eBrókerház Ltd., shall perform those account transaction which have been received from the account holder or the person authorized to

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dispose over the account, as long as the applicable legislation does not prevent the performance of same.

The Client represents, warrants and undertakes that the Client is acting for the Client's sole benefit and not for or on behalf of any other person or entity and the Trading Account and all Transactions are and will be carried out for the sole benefit of the Client. In the event of acting for and/or on behalf of a third party the Client shall make a statement concerning the Beneficial Owner.

- 2.2 The Client is the only person or entity authorized or permitted to enter into Transactions. The Client acknowledges that the Client may not appoint 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 Ltd., nor any of its affiliates nor the officers, directors, managers, agents or employees of eBrókerház Ltd., or any eBrókerház Ltd., 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 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 Ltd.) the sole person or entity authorized to enter into or close out Transactions for 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 is obliged at the time of the conclusion of this Agreement to appropriately prove personal or company identity in a verifiable manner, and must ensure the recording of the Client data by presenting the documents required for such identification. (The General Terms of Business contains the detailed rules of Client identification)

The Client is obliged to ensure that any changes in Client data is immediately reported in writing to eBrókerház Ltd., eBrókerház Ltd., excludes any and all liability relating to any loss or damage arising out of or in connection with such omission.

The Client is obliged to pay a fee, determined in the Conditional List of eBrókerház Ltd., as consideration for the services described under this Agreement.

3. **Trading**

- 3.1 The Client, by the signing of this Agreement, mandates eBrókerház Ltd. to provide access to the Online Trading Platform with the conditions and consideration described in this Agreement, the General terms of Business and in the Conditional 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 Ltd. only performs the investment services relating to the recording and forwarding of orders 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 Ltd., in relation to the Online Trading Platform, does not execute orders

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- described under Paragraph 5 § (1) b) the Investment Service Act on behalf of the Client. The Best Execution Policy is controlling in relation to the execution of orders. The Client may enter into Transactions in the Account through the Online Trading Platform in accordance with eBrókerház Ltd.'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 eBrókerház Ltd., in line with industry standards and commercial customs does not ensure, that any Transaction or Transactions can be entered into but shall make every reasonable effort and shall 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 Ltd. The non-performance of the below Transaction shall particularly not be deemed as a breach of contract by eBrókerház Ltd.: the so called Take-profit, Stop-loss or Limit orders are not performed. In case of the referenced transaction types the attempt to forward them shall mean the contractual performance of this Agreement. eBrókerház Ltd., can refuse any Transaction in its absolute discretion and in particular may do so if it considers that the Transaction would breach any limits imposed with respect to the Trading Account or if it considers that the Transaction would be in breach of this Agreement or any law or regulation applicable to eBrókerház Ltd., the Client or the Account. eBrókerház Ltd. 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 (i) eBrókerház Ltd. 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 Ltd., or the Account, and (ii) nothing in this Agreement or in the relationship between eBrókerház Ltd., and the Client shall or shall be deemed to create any agency relationship between eBrókerház Ltd., and the Client., unless if certain law and / or regulations relating to eBrókerház Ltd., or the Account otherwise provide.
- 3.4 Stop Loss Orders shall be executed (i) for closing a Transaction, at the exchange rate nominated by the Client, and (ii) 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.
- 3.4.1 The above mentioned Stop Loss Orders shall be executed at the rate defined by the Client, provided there is an identical market indication to the Stop Loss rate. Stop Loss Orders will be executed at the rate defined by the Client, with the exception of the occurrence of extreme rate volatility during market trading hours or over the week end, when the first trading day of the week starts with considerably different opening rates to the market closing rates the previous week. In these circumstances, the order will be executed at the nearest possible rate. (I.e. market rate during the execution).
- 3.5 Except for forward transactions, each Transaction shall be closed-out by the Client prior to midnight on the second business day after the Transaction is entered into. If the Client fails to close out any Transaction in accordance with the previous sentence, eBrókerház Ltd. will automatically rollover and settle such Transaction for the next Value Date with adjustments made to take account of interest rate differentials between the currencies in the relevant currency pair to properly adjust

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the direction of the opened position and a Transaction confirmation with respect to such rollover will be sent to the Client in accordance with section 7.1.1. The rate of interest payable by Clients in connection with such adjustments relating to their currency position is specified, from time to time, on the website made available by eBrókerház Ltd. and also included in the List of Commissions.

Forward transactions, contemplated by Clients, shall be closed in accordance with the instructions given by the respective Client in respect of such transactions to the extent allowed by the rules and system of the Online Trading Platform.

- 3.6 eBrókerház Ltd., publish bid ("Bid") prices (at which the Client can Sell) and offer ("Ask") prices (at which the Client can Buy) on the Online Trading Platform for each currency pair and/or CFD instruments. Furthermore eBrókerház publishes prices relating to Binary Options (Option Fees) These prices and fees are determined by Formula Investment House Ltd, 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 Ltd., has the right to vary its Spreads at any time in its absolute discretion without notice.

- 3.7 The Client can only offer to enter into a trade at the price currently quoted, on the Online Trading Platform as set out in Section 3.6 above. A price may change or cease to be valid at any time after it has been quoted. The 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 (actual price) onFIH's server may be different at the time the Client's Order is executed.

If the difference between the Price presented on the Client's Order and the actual price exceeds the predetermined tolerance-levels, then the Client's Order shall not be executed.

If the difference between the Price presented on the Client's Order and the actual price does not exceed the predetermined tolerance-level, then,

- the forex and or CFD transactions shall be executed at the price presented in the Client's Order,
- the Client's Order relating to BOPs shall be executed at the actual market price.

eBrókerház publishes the tolerance-levels relating to BOPs on its webpage among the information relating to trading conditions, where the Client is able to review the tolerance level of the given instrument before the Client's Order is submitted. The Client acknowledges that the tolerance-level maybe different relating to certain instruments and such tolerance levels may be changed at any time without justification.

4. **Collateral and Margin Requirement**

- 4.1 The Client, as a pre-condition of the entry into each Transaction for the Account, must provide and maintain in the Account sufficient margin as determined by eBrókerház Ltd., at its sole discretion

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from time to time (the “Collateral”) and in relation to which the Client is given Notice through the Online Trading Platform on a regular basis from time to time. 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.

- 4.2 Transactions which the Client may offer to place are subject to maximum limits established at eBrókerház Ltd.’s absolute discretion on a regular basis as a multiple of the Collateral by Notice to the Client on a regular basis.
- 4.3 The Client will transfer into the Account a first deposit of such amount as may be determined by eBrókerház Ltd., and notified to the Client. Such first deposit may be made by bank transfer or by a method allowed by the eBorkerhouse Ltd.’s General Terms of Business or such other method as may be agreed between eBrókerház Ltd., and the Client. Such first deposit 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 Ltd. may, in its absolute discretion at any time 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, by providing the Client with a Notice to that effect. The Client may at its discretion, or shall if requested by eBrókerház Ltd., increase the Collateral by making further deposits.

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

- 5.1 The Client may request eBrókerház Ltd., to permit withdrawal from the Account of any Collateral in excess of the minimum Collateral required by eBrókerház Ltd., by providing eBrókerház Ltd., with a written and duly signed and executed Withdrawal Form in the form required by eBrókerház Ltd... Without prejudice to any rights of eBrókerház Ltd., hereunder, eBrókerház Ltd., shall transfer such amounts in excess of the minimum Collateral amounts (if any, and as determined by eBrókerház Ltd.. at its sole discretion); if the Client wishes to withdraw the minimum 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 ten (10) Business Days from the date of receipt thereof. For the avoidance of any doubt such transfer by eBrókerház Ltd., is subject to (i) 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 (ii) the Client providing full identification documentation as required by eBrókerház Ltd.
- 5.2 While there is an open position or a Transaction on the Customer’s account in progress based on the provisions of the Trading Agreement, the Customer 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 shall 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 Customer’s account, in this case in accordance with the relevant provisions of this Agreement the excess amount shall be paid out to the Client.

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- 5.3. From among the payment methods, bank transfer/credit card may be used in relation to the Client Account Transfer order (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 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 Ltd. in the order they are received and shall execute them in accordance with the relevant provisions of the General Terms of Business.
- 5.4. eBrókerház Ltd. 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 Ltd..

6. Pricing & Commissions

- 6.1 Unless otherwise determined by eBrókerház Ltd., and notified to the Client, eBrókerház Ltd. shall not charge any commissions on the bid/ask prices provided by it. eBrókerház Ltd. may charge a maintenance fee on the Account concerning its administrative costs in the case of twelve-month-long permanent inactivity.
- 6.2 eBrókerház Ltd. may charge commissions for services 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 credit card companies (hereinafter the "Commissions"). Such Commissions are charged at rates determined in the Conditional List, the General Terms of Business contains the relevant provisions relating to the modification of the Commission. . In the event if eBrókerház Ltd. would charge a Commission, the Commission will be charged to the Account. If the Customer does not perform any activity on the Customer account opened by the Customer for a consecutive period of twelve months, then the Company charges an account handling fee/commission by debiting the Client Account.
- 6.3. eBrókerház Ltd. shall inform the Client relating to credit or debit transactions performed in the Account and in relation to the balance of the Account pursuant to the relevant laws and the 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 Ltd.'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/use such provisions in the course of the performance of this Agreement.

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

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

eBrókerház Ltd. is entitled 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 Ltd., to withhold any claims already existing but not yet payable / due to eBrókerház Ltd 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 Ltd., 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 Ltd., shall serve as security collateral/deposit based on a separate agreement entered into between the Client and eBrókerház Ltd., and in accordance with the provisions of same, the Client gives explicitly consent to eBrókerház Ltd., 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 Ltd., 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]

This Agreement contains the Collateral Security / Security Deposit Agreement. Paragraph 5:95. Of the Hungarian Civil Code Paragraph 57 § (7)-(8) of the Investment Service Act are controlling.

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 Ltd. is entitled to charge a late interest equal to twice the rate of the base interest rate of the MNB.

7. Reports

- 7.1 eBrókerház Ltd., 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.

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- 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 Ltd., prepares an account statement every day relating to all debits, credits and balance relating to the Client Account and the Company makes this available to the Client through the Online Trading Platform. 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 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 relevant market. eBrókerház Ltd. provides information to its Clients relating to this on its webpage by way of notification.

8. Indemnification

- 8.1 eBrókerház Ltd. is only liable for gross negligence and willful misconduct damages arising from the breach of its contractual obligations arising out of this Agreement the General terms of Business and its Appendixes, which liability does not cover particularly to Section 3.2 of this Agreement and/or losses arising out of or in connection with the non performance of the below Transaction types.

The Client is obliged to inform the Company in writing whether the possible breach of contract by eBrókerház Ltd., may foreseeably cause other damages in the Client's other property. eBrókerház Ltd. 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 Ltd.

- 8.2 The Client agrees to indemnify and hold eBrókerház Ltd., and its affiliates, employees, directors, successors and assigns ("**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 Ltd.'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 Ltd. – in line with industry standards and commercial customs – makes no warranty, express or other way, 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 Ltd. does not make any warranty nor does provide any guarantee with respect to the Online Trading Platform and its

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contents, including but not limited to, warranties for merchantability or 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 Ltd., or computer or system malfunction, eBrókerház Ltd. will not be liable for the resulting errors in the Client's Account balances. eBrókerház Ltd., reserves the right to make necessary corrections or adjustments to the records of the Account involved in any such error, in the absence of any gross negligence or intentionality on the part of eBrókerház Ltd. 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 Ltd., 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 Ltd.'s control, including without limitation, any loss, damage or cost resulting from eBrókerház Ltd.'s inability to receive and transmit any Transaction or the improper or partial receiving and transmitting of any Transaction by eBrókerház Ltd.. 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 Ltd.

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 services 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 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 Ltd., 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 two (2) Business Days after the date on which eBrókerház Ltd., sent a Notice to the Client of the Client's failure to perform; or;
- (b) the Client initiates any procedure seeking or proposing liquidation, reorganization, an arrangement or composition, the freezing of its assets or moratorium, or other similar relief with respect to the Client or the Client's debts under any bankruptcy, insolvency, regulatory, supervisory or similar law, or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian or other similar official (each a "**Custodian**") of the Client or any substantial part of the Client's assets; or;

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- (c) an involuntary case or other procedure is commenced against the Client seeking or proposing liquidation, reorganization, an arrangement or composition, the freezing of assets or moratorium, or other similar relief with respect to the Client or the Client's debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other laws with a potential application to the Client, if insolvent) or seeking the appointment of a Custodian in respect of the Client or any substantial part of the Client's assets; 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 or deemed to be made or given; or
- (f) eBrókerház Ltd., considers it necessary or desirable to prevent what eBrókerház Ltd., considers is or might be a violation of any applicable law or regulation or good standard of market practice; or
- (g) eBrókerház Ltd., considers it necessary or desirable for its own protection; or
- (h) any action is taken or event occurs which eBrókerház Ltd., considers might have a material adverse effect upon the Client's ability to perform the Client's obligations under this Agreement or any Transaction; or
- (i) any event of default (however described) occurs in relation to the Client under any other agreement with eBrókerház Ltd.,

then eBrókerház Ltd., may exercise its rights under Section 10.1, except that in the case of the occurrence of any Event of Default specified in 9.1(b) or 9.1(c) (each a "**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 Ltd., reasonably believes that the Client has not performed (or eBrókerház Ltd., reasonably believes that the Client will not be able or willing in the future to perform) any of the Client's obligations to eBrókerház Ltd., eBrókerház Ltd., shall be 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 Ltd.'s sole discretion, eBrókerház Ltd. considers necessary or appropriate to cover, reduce or eliminate its loss or liability under or in respect of any open Transactions; and/or

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- (b) to treat any or all Transactions then outstanding as having been repudiated by the Client, in which event eBrókerház Ltd.'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 Section 9.2 and subject to Section 10.2, at any time following the occurrence of an Event of Default, eBrókerház Ltd. may, by notice to the Client, specify a day (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.

10.2 Automatic termination

Unless eBrókerház Ltd. specifies otherwise, the date of the occurrence of any Bankruptcy Default shall automatically constitute a Liquidation Date ("**Automatic Termination**"), without the need for any notice by eBrókerház Ltd. and the provisions of Section 10.3 shall then apply automatically.

10.3 Calculation of Liquidation Amount

Upon the occurrence of a Liquidation Date,

- (a) neither eBrókerház Ltd. 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 Ltd. 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 in 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 (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) as a result of the termination of such Transaction; and
- (c) eBrókerház Ltd. shall treat each cost or loss to eBrókerház Ltd., determined as above, as a positive amount and each gain by eBrókerház Ltd., 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 (the "**Liquidation Amount**").

10.4 Payer

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

10.5 Payment

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The Liquidation Amount shall be paid in the Base Currency by the close of business on the Business Day following the completion of the termination and liquidation under 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 Ltd. 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 Base Currency

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

10.7 Payments

Unless a Liquidation Date has occurred or has been effectively set, eBrókerház Ltd. shall not be obliged to make any payment or delivery scheduled to be made by eBrókerház Ltd. 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 Ltd. and the Client on or after the date this Agreement takes effect.

10.10 Closing out

Unless otherwise agreed in writing, if

- (i) eBrókerház Ltd. 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 case of point (i) above, the respective obligations under both such Transactions (the original Transaction and closing-out Transaction); and

(b) in the case the margin of that respective Client is zero, any respective obligations under the original transaction,

shall automatically and immediately be terminated upon completion of these orders, except for any settlement payment due and payable by any Party to any 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

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- 11.1 Subject to the provisions of any applicable law or regulation, either party may terminate this Agreement (and the relationship between eBrókerház Ltd. and the Client) by giving ten (10) days written notice (the **Notice**) of termination. The exhaustion of the customer 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 Ltd. 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 Ltd. including without limitation those incurred in exercising its powers under Section 9.2 and/or Section 10.
- 11.3 Termination shall not affect then outstanding rights and obligations between eBrókerház Ltd. and the Client and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between eBrókerház Ltd. 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 Ltd., by sending a written notice within 10 days to eBrókerház Ltd. from the date of publication of the amendment of the terms and conditions of this Agreement by eBrókerház Ltd.
- 12.2 In the event of any material breach of this Agreement by eBrókerház Ltd., such events of material breach are listed in the General Terms of Business, the Client shall be entitled to terminate this Agreement with immediate effect by sending a written notice to eBrókerház Ltd. within 7 days of the date of occurrence of such material breach.

13. **Regulatory Provisions**

13.1 Client Money

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

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

In addition to the above, the Client hereby explicitly agrees that eBrókerház Ltd., on transmitting any of the orders 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

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such moneys where, and to the extent, - at the sole discretion of eBrókerház Ltd. - it is deemed necessary for the Transaction concerned to be effected or to satisfy any obligations of the Client to provide sufficient collateral for such a Transaction.

13.2 Forwarding Orders for the purpose of execution

13.2.1 The manner in which eBrókerház Ltd. will provide best execution of the Client's orders is set out in this Section 13.2. eBrókerház Ltd. will endeavor to provide the Client with a competitive execution capability of the highest quality.

13.2.2 The prices at which eBrókerház Ltd. customers can trade with eBrókerház Ltd., are determined in accordance with Section 3.6 and 3.7.

13.2.3 Any Client Transactions remaining open at midnight on the second business day after the Transaction was opened are rolled over and adjustments are made to take account of interest rate differentials between the currencies in the relevant currency pair and the direction of the trade.

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 orders. This is because of delays 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 Ltd. 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 Ltd. has 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.

13.4 Data Protection

(a) eBrókerház Ltd. is registered as a data controller by the Hungarian National Authority for Data Protection and Freedom of Information under the Hungarian equivalent of Data Protection Act. The Client hereby agrees that eBrókerház Ltd. may use, store or otherwise process personal information provided by the Customer 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 Ltd. may transfer information about the Client which the Client has provided to eBrókerház Ltd. to other companies in the eBrókerház Ltd.'s Group and to external companies to help eBrókerház Ltd. 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 Ltd. notice in writing to that effect.

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- (c) The Client may consent to such personal data being used by eBrókerház Ltd. for marketing purposes, or to conduct market research for eBrókerház Ltd., 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 at the time of the conclusion of this Agreement may give consent to the Company to give the Client's 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) The Client is requested to raise any complaint or dispute with eBrókerház Ltd. as soon as possible after the occurrence of the event in relation to which such complaints or dispute is raised as this will make it so much easier for eBrókerház Ltd. to deal with it.
- (b) Any complaint or dispute should in the first instance be referred to the eBrókerház Ltd. Customer Services Team Support Services. If it is not resolved to the Client's satisfaction you may refer the matter in writing to the eBrókerház Ltd. Compliance Manager. eBrókerház Ltd.'s Complaint Handling Policy is available on the website provided by eBrókerház Ltd.

14. Warranty Declaration

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 Ltd. that:

- (a) The Client declares that using the services described under this Agreement requires special professional knowledge; the Client's trading according to this Agreement may have a luck element in it. 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 Ltd. in the separate risk disclosure statement attached as an inseparable/inherent Appendix of this Agreement. The Client, by signing the risk disclosure statement, 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 Representations and Warranties in this Section 14 before signing this Agreement;
- (b) all information provided by the Client to eBrókerház Ltd. is true accurate and complete in all material respects and the Client shall immediately notify eBrókerház Ltd. 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;

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- (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) spot Forex and Forex CFD and BOP transactions and any other Transactions offered by eBrókerház Ltd. through the Online Trading Platform or for the Trading Account;
- (g) the Client (if not a natural person) is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and has duly passed any and all resolutions required under its organizational documents and law applicable to it to execute this Agreement and to enter into any Transaction and each person executing and delivering this Agreement or giving instructions with respect to any Transaction is further authorized to do so;
- (h) 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;
- (i) 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
- (j) the Client is prepared and able, financially and otherwise, to assume the risk of loss inherent in trading in forex, CFD and BOP transactions.

15. Use of Internet, Software and Computers

The Client understands and acknowledges that without limitation to the provisions of the 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 Ltd. shall deem Orders received with the Client's

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secret password previously provided to the Client by eBrókerház Ltd., as orders placed by the Client.

- (e) The Client hereby agrees and undertakes to immediately inform eBrókerház Ltd. 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 Ltd. 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 Ltd. do 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 Ltd. will have adequate capacity for the Online Trading Platform as a whole or in any geographic location, or that the Online Trading Platform will provide uninterrupted and error-free service. eBrókerház Ltd. is not liable for any errors or defects, disruption in operation, stoppage, interruption in communication or any other anomaly preventing or limiting access to the Online Trading Platform, the Parties deem the occurrence of this event such impracticability/impossibility in relation to which neither Party is liable.
- (h) eBrókerház Ltd. 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 Ltd. 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 Ltd. 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 Ltd., hereby brings to the attention of the Client that the Online Trading Platform is fully automated; thus, the Customer is obliged to ensure that the Orders and any other related actions made by the Customer are recorded and imputed correctly and

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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 Ltd.. The Client hereby declares that he / she is aware of the financial instruments being the subject of the services; eBrókerház Ltd. 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 Ltd. had provided detailed information to the Client relating to the rules of the operation of the services provided pursuant to the Agreement; eBrókerház Ltd., 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 Ltd., 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 stock-exchange terms is a must for the Client; eBrókerház Ltd. 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 Ltd. is not liable 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 Ltd., 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 Ltd., via telephone in course of an officially recorded conversation, , which questions eBrókerház Ltd. 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 Ltd. hereby informs the Client that any information provided by eBrókerház Ltd. 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

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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 Ltd. 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 Ltd in line with the facts determined in the General terms of Business may amend this Agreement for good cause on seven (7) 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 Ltd. 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 Ltd.; (iii) any change in the financial or capital markets generally; or (iv) any change in the legal environment in which eBrókerház Ltd. 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 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 Ltd. 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 Ltd.
- 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 Ltd. 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

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hereunder except with eBrókerház Ltd.'s prior written consent, which may be given or denied at eBrókerház Ltd.'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 Ltd. 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 Ltd. 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 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 or registration by eBrókerház Ltd., or to any other address notified by the Client to eBrókerház Ltd., if necessary. All communications sent to the Client / to eBrókerház Ltd. 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 the Republic of Hungary.

By accepting this Agreement the Client expressly agrees that communications may be transmitted to the Client mainly through the Online Trading Platform, by publication on the website provided by eBrókerház Ltd. (www.iFOREX.hu; eBrókerház.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 Ltd., 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:

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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 General terms of Business and its Appendixes.
it is not directed in any way whatsoever at the termination of this Agreement or the 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 Ltd., 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 Ltd. 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 Ltd. 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 Ltd. from time to time. The General Terms of Business contain detailed information relating to the legal status and representation rights of tied agents...

21. **Telephone and Recording**

21.1 The Client acknowledges and agrees that any and all telephone conversations between the Client and eBrókerház Ltd., 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 Ltd..

21.2 The General Terms of Business are controlling relating to the keeping and destruction/deletion of the audio recording materials.

22. **Law and Jurisdiction**

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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 Ltd., are regulated by Act CXXXVIII of 2007 on Investment Service providers and Commodity Dealers, and on this General Terms of Business Governing their Activities ("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 customer account the provisions of other relevant laws, the General Terms of Business and Conditional 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 Ltd.

The Client declares that eBrókerház Ltd., had exposed the Client to the content of the General Terms of Business and its Appendixes, particularly the Conditional 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 Ltd. 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 Ltd. and the Client each submit to the jurisdiction of the Hungarian courts the Client nevertheless acknowledges and agrees that eBrókerház Ltd. 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 Ltd., in line with the content of the previous section of this Agreement, shall publish/discard 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.

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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”), contracts for difference (“CFDs”) and/or Binary Options. The purpose of this notice is to describe the major risks of trading forex, CFDs, and BOPs.

You should not engage in spot forex, CFD and BOP 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, how eBrókerház makes BOPs available for you and the extent of your exposure to risk and loss.

Trading in spot forex, CFDs and BOPs 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 spot forex, CFD and BOP transactions can result in significant losses. You should be aware that by trading with CFDs, spot forex and BOPs you may lose the margin held at eBrókerház Ltd. that serves for the purposes of collateral for opening and maintaining your trading positions.

Therefore, trading in these contracts with respect to CFDs, spot forex and BOPs 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 Ltd. to maintain their positions.

You should be satisfied that spot forex, CFD and BOP 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 spot forex, CFD and BOP trading is suitable for you, please seek independent advice from a financial services professional. eBrókerház Ltd. does not provide such advice.

When you engage in CFD, spot forex and BOP trading you are placing a trade in relation to movements of prices set by eBrókerház Ltd. Prices quoted to you by eBrókerház Ltd. will include a, mark-up, or the spread arising from mark-down over the spread when compared to prices that eBrókerház Ltd. 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 are common in the foreign exchange 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, in connection with the automatic rolling forward of forex transactions that you do not close out, eBrókerház Ltd. will impose an interest charge. You should carefully consider the effect of such interest charges along with spreads, mark-ups, or mark-downs on your ability to profit from trading.

The “gearing” or “leverage” available in CFD and spot forex trading (i.e. the funds eBrókerház Ltd. 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

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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 Ltd. 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 spot 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 Ltd. all losses you sustain as well as all other amounts payable under the terms and conditions for trading forex, CFDs and BOPs such as interest. If you decide to engage in CFD, spot forex and BOP trading, you must accept this degree of risk.

CFDs, spot forex and BOP 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 publishes on the website investment analysis for its clients and for potential clients defined under the terms of General Terms of Business. This service is not qualified as investment advisory and eBrókerház 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, spot Forex and BOP 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 spot Forex the CFD, and BOP 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, spot forex and BOP trading with eBrókerház Ltd. in currencies eBrókerház Ltd. makes available. eBrókerház Ltd. does not undertake to continue to publish all such currencies. The markets eBrókerház Ltd. 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 Ltd. has no control over movements in the underlying prices which may be volatile and unpredictable. Those

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movements will affect eBrókerház Ltd.'s prices, whether or not you can open and close a position and the price at which you can do so.

eBrókerház Ltd. does not act as market maker and/or principal to any foreign currency contracts executed by you. Thus, eBrókerház Ltd 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 foreign currency, CFD and BOP 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 this difference exceeds the relevant tolerance-level published on the webpage of eBrokerház Ltd, the Client's Order shall not be executed. If this difference does not exceed the relevant tolerance-level then the forex and CFD Transactions shall be executed at the price presented in the Client's Order, and BOP Transactions are executed at the actual market price. Since foreign currency, CFD and BOP trading with eBrókerház Ltd. 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 Ltd. for performance on all spot forex, CFDs and BOPs you enter into with us and for a return of any margin. The insolvency or default of eBrókerház Ltd. and/or its counterparty can cause you to lose the value of all positions carried in your Account with eBrókerház Ltd. 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 Ltd. This fact strongly requires the provision of well thought out orders based on appropriate information; eBrókerház Ltd., 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 Ltd. 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 Ltd. 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 Account Support Team on +36-1-8808-400

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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 iFOREX.

“**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 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 iFOREX 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.

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

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

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“**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.

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

“**Investment Service Act**” Act CXXXVIII of 2007 on Investment Service providers and Commodity Dealers

“**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.

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**Appendix to Trading Agreement
to allow trading in commodity CFDs 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 and the Parties supplement the Trading Agreement (hereinafter the “Supplement”) to ensure the Client can give orders give orders for Transactions based on commodities 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 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 commodity CFDs and index CFDs based on such commodities and indices, as shall be published by eBrókerház, at eBrókerház' sole and absolute discretion.

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

The Client acknowledges and agrees that with respect to any 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 commodity CFDs (including but not limited to: market hours, minimum and maximum quantities and Expiry Dates as defined below) for each commodity published by eBrókerház is set out in the relevant commodity Information Page on the' website provided by eBrókerház www.iFOREX.hu ; eBrókerház.eu ("iFOREX Website").

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All trading rules applicable to index CFDs (including but not limited to: market hours and Expiry Dates as defined below) for each index published by eBrókerház is set out in the relevant index Information Page on the Website provided by eBroekrhouse.

4. Contract price

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

5. Limit on positions and transactions

eBrókerház reserves the right to limit the number of open positions the Client may enter or maintain on its Account. eBrókerház 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 may limit and/or refuse to accept any Order outside the opening hours of the relevant Financial Market.

6. Expiry of transactions

The Client acknowledges and agrees that eBrókerház has the right to close any commodity CFD or index CFD Transaction at its sole and absolute discretion, without providing prior Notice to the Client, if the underlying contract on which the Transaction is based settles on an expiry date as determined by the relevant Financial Market, a reasonable time prior to such Expiry Date (such time referred to as "Closing Time" and the relevant expiring Transaction referred to as an "Expiring Transaction"). eBrókerház shall indicate the Closing Time for each commodity and/or index in the relevant commodity and/or index information page at the eBrókerház Website. eBrókerház will not be obligated to roll over a position in Expiring Transaction.

The price of the Expiring Transaction will be the last traded price at or prior to the Closing Time, plus or minus (as the case may be) any spread that eBrókerház may apply when such an Expiring Transaction is closed.

The Client acknowledges that it is the Client's responsibility to make itself aware of the Closing Time and of any spread or Commission that eBrókerház may apply when closing an Expiring Transaction.

7. Market suspension and delisting

If at any time trading on a relevant Financial Market is suspended, eBrókerház 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 if no trading in that asset is undertaken during the business day on which a suspension occurs. In the event that the aforesaid suspension continues for 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

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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 relevant Financial Market or quotation system located in the same country as the Financial Market (or where the Financial Market is within the European Union, in any Member State of the European Union), or already so issued, quoted or traded the day on which such event occurs, or (if earlier) is announced shall be the Expiry Date, and the Closing Time shall be a reasonable time prior to such Expiry Date. The closing price will be such price as notified by eBrókerház to the Client.

Miscellaneous

All terms set forth in the Trading Agreement shall continue in full force and effect and shall apply, mutatis mutandis, to Transactions.

The Client represents that he has read and understood this Appendix 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 Appendix and any Transaction made pursuant hereto and each person executing and delivering this Appendix or any Transaction on Client's behalf is authorized to do so.
- Execution and delivery by Client of this Appendix or any Transaction will not violate any law, statute, regulation, ordinance, by-law, agreement, obligation, judgment, or policy applying to Client

The above declarations are in addition to the declarations set forth by Client in the Trading Agreement, and are not intended to replace, limit and/or derogate from the declarations made thereunder.

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Appendix to Trading Agreement to allow trading in Binary Options**1. Scope**

- a. eBrókerház and the Client have entered into a Trading Agreement for the purpose of carrying out Transactions in foreign currency exchange rates, and eBrókerház and the Client wish allow to give order or orders for Binary Options, all subject to the terms and conditions set forth in this Appendix.
- b. This Appendix supplements and amends the Trading Agreement as expressly detailed below.
- c. Capitalized term not otherwise defined herein shall have the meaning ascribed to them in the Trading Agreement.
- d. 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. Product description and the types of the available options

In the course of trading financial derivatives qualified as 'Binary Options' the Purchaser of the Option obtains the right for the Payout by the payment of the Option Fee. The amount of the Payout is agreed in advance, and shall be paid if during the Option's vest the exchange rate of the underlying asset reaches a certain level (Trigger-level) in the case of trading **One Touch** and **Double One Touch Options**, or conversely, in the course of trading **No Touch** and **Double No Touch Options** the exchange rate of the underlying asset shall not reach the Trigger-level during the Option's vest. The subject matter shall be in accordance with the foregoing the Payout in the course of trading Binary Options. The Option Fee shall be calculated as a percentage of the Payout. The monitoring of the Trigger-level commences on the beginning of conclusion of the transaction and lasts by the exercisability of the Option agreement. The risk of the Seller and the Purchaser of the Option is mutually restricted and determined in advance. The potential loss of the Purchaser is maximized in the Option Fee, while the potential loss of the Seller of the Option is restricted to the amount of the Payout. The Profit in any Binary Option shall be as stated in the specific conditions of the offered Binary Option.

Types of the Options**One Touch:**

The Purchaser of the Option obtains the right for the Payout if the exchange rate of the underlying asset reaches the Trigger-level during the Option's vest and the Seller is obliged to pay to the Purchaser the amount of the Payout.

Double One Touch:

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If the exchange rate of the underlying asset reaches any of the Trigger-levels during the Option's vest, the Purchaser obtains the right to the Payout and the Seller is obliged to pay to the Purchaser the amount of the Payout.

No Touch:

The Purchaser obtains the right for the Payout and the Seller is obliged to pay it if the exchange rate of the underlying asset does not reach the Trigger level during the term of the Option's vest.

Double No Touch:

The Purchaser obtains the right for the Payout and the Seller is obliged to pay it if the exchange rate of the underlying asset does not reach any of the Trigger-levels during the Option's vest.

3. Services

- a. eBrókerház 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 Binary Options based on currency pairs, commodities, indices, shares or other financial instruments (hereinafter together: the underlying asset) as shall be published by eBrókerház, at 'eBrókerház' sole and absolute discretion.
- b. By using Our Online Trading Platform, only the following Orders can be provided in relation to Binary Options Transactions
 - CALL (Above) – to buy a call option;
 - PUT (Below) – to buy a put option;

The Company will make available, by posting on the Company Website and/or the Trading Platform, the current price applicable to a currency pair, commodity, index, share or any other financial asset or instrument, and offer the Client the opportunity to submit a CALL or PUT Order in respect of such asset. Each Transaction shall be for a specified expiry time. The Company expects that the current prices will be reasonably related to the actual prices of such Financial Instruments available in the market. The Company makes no warranty, express or implied, that the quoted prices represent prevailing market prices.

4. Information

All applicable regulations, rules and other types of information (including but not limited to trading hours, minimal and maximal trading quantities, Expiry Dates as defined below) concerning Binary Options shall be published on eBrókerház' website (www.iforex.hu).

5. Prices

Client understands and agrees that the price of the Option (Option Fee) shall be debited from its Account upon purchasing the Option.

In the case of the underlying asset being not a currency pair eBrókerház shall publish the Option Fee in the currency used on the Relevant Financial Market of the underlying asset. In accordance with the foregoing the fees of the different Options may be denominated in different currencies.

6. Expiry dates

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The Client acknowledges and agrees that if the underlying asset on which the Transaction is based settles on an Expiry Date as determined by the relevant Financial Market, eBrókerház has the right to close any Option based on commodity, index or share without the prior notice of the Client a reasonable time prior to such Expiry Date (such time referred to as "**Closing Time**" and the relevant expiring Transaction referred to as an "**Expiring Transaction**") at its sole and absolute discretion. eBrókerház shall indicate the Closing Time for each commodity, index and share and their relating Option in the relevant commodity, index and share information page at the EBRÓKERHÁZ Website.

The Client acknowledges and agrees that it is the Client's sole responsibility to take into account any Closing Time and any fees enforceable by eBrókerház arising in the course of closing the expiring Option.

7. Relevant Corporate Events

The Client acknowledges and agrees that if the underlying asset is index or share, then certain Corporate Events (relating to the issuer of the underlying share or relating to the issuer of the share which forms the basis of the calculation of the index) may affect the traded Option.

Corporate Event - the declarations by the issuer of the equity on which the Financial Instrument is based, including without limitation with respect to the terms, of any of the following: (i) subdivision, consolidation or reclassification of shares, a share buy-back or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalization or similar issue; (ii) a distribution to existing holders of the underlying shares of additional shares, other share capital or securities granting the right to payment of dividends or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the underlying shares, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by the Company; or (iii) any other event in respect of the shares analogous to any of the aforementioned events or otherwise having a diluting or concentrating effect on the market value of the shares.

It is understood and agreed by the Client that eBrókerház hereby explicitly disclaims its liability concerning all losses arising from the aforementioned Corporate Events.

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Appendix 5 of the Trading Agreement**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 the Investment Service Act, regardless of the fact that it came into the ownership of the Client, as account holder, before or after the conclusion of the referenced 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 Ltd., based on the fees indicated in the Conditional List 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 Ltd., 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 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 Ltd., the most liquid financial instrument must be used. eBrókerház Ltd., eBrókerház Ltd., is entitled to sell as much of the financial instruments of the Client as required to satisfy the Client's outstanding obligations towards eBrókerház Ltd...

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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 Best 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.

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Appendix 6 of the Trading Agreement**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.

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