

Preamble

This Agreement is executed by and between Cac400 International LTD (the “company” or Cac400) and the client, a physical or legal person (the “customer”). Clearing and billing services are done by SUNTALK LIMITED.

Cac400 is involved in the operation of online systems which enable the performance of transaction relation to the exchange rates of a variety of currencies in the international currency markets, financial instruments, derivatives and commodities, by the use of various platforms and brands (hereinafter **Cac400**). This agreement applies to the Internet website of the company (hereinafter “The site”) and **Cac400** systems inclusive (as defined henceforth) and the electronic content and software included in the site’ which provides you information, in real time, about the exchange rate of international currencies’ financial instruments, derivatives and commodities and about **Cac400** systems (as defined henceforth) for the performance of trading transactions on foreign currencies, financial instruments, derivatives and commodities (henceforth “The Services”) and over any feature, content and/or services which

Cac400 may add or provide you in the future. **Cac400** is providing its services directly to its customers and/or by means of third parties authorized by it from time, to time to provide such services.

This agreement is intended to encompass the relationship between the company and the customer, in relation to the trading activity of the customer through the company, and among others to organize the issues and points which the company is required to fulfill in connection with this activity, according to law. The customer must carefully read the entire agreement, obtain all explanations and clarifications to his requests and to his full satisfaction, to understand and agree to its entire content and the implications thereof , prior to signing it.

The customer hereby states that all the details, information, the documents and documentation he provided to the company today are true, complete, and precise and updated. The customer is obligated to inform the company in writing of any change which will occur in the details supplied by him to the company. The customer declares that any copy of a document supplied by him to the company whether by mail, fax or other electronic means, is a genuine copy of the original document.

The preamble to this agreement and all the addendums are inseparable part of this agreement.

1. Definitions

The following terms in this agreement will have the significance written next to them, unless it was otherwise stated in this agreement:

1.1 “System” means an electronic system programmed to enable trading in services over the internet, including **Cac400** platforms as defined above.

1.2 “Rates” mean the exchange rates of foreign currencies and/or rates or prices of financial instruments, derivatives and commodities which the system offers and is based on indicative rates which the various financial systems provide, as the ongoing rates which are updated in the financial markets.

1.3 “Markets” mean the international financial markets in which are set the exchange rates of currencies, under free trade, prices of financial instruments, derivatives and commodities, and other markets in which different financial assets are traded.

1.4 “Business Day” means one calendar day which starts at 00:00 and end at 23:59, according to the local clock.

1.5 “Transaction” means buying/selling of a financial asset and/or commodity in consideration of quantity or set price, or buying/selling or exchange of one currency against another, in a particular business day.

1.6 “Closure” means the reverse transaction intended to close an open position (the sale of a financial asset that was bought earlier or vice versa) in the amount identical to that outlayed in the original transaction on the same business day.

1.7 “Contract” means obligation to buy/ sell financial asset and/or commodity in a predetermined price.

1.8 “Rolling transaction” is a change of day in the value of the transaction which was opened for two business days from the day of its execution.

1.9 “Collateral” means the sums you deposited with **Cac400** after the deduction of losses and with the addition of gains derived from the transactions and after the deduction of withdrawals.

1.10 “Stop loss” means the rate in which a transaction will be executed, contrary to existing position, which was found to be under loss in comparison to the market rates.

1.11 “Limit” means the rate in which a transaction will be executed, contrary to an existing; position which is found to be in a gain, compared to the market.

1.12 “Trading Week”, means the period in which transactions are executable through the system, which starts on the Sunday of each week at 22:00 GMT (Greenwich Time) and ends on Friday at 22:00 (Greenwich Time) of the same week.

1.13 “Trading hours for financial asset and/or commodity” – a table advertised on the company’s website detailing the trading hours and breaks during each day of the week.

2. Suitability of the customer and his competency to enter into agreements

The **Cac400** services are available and therefore the use only of people and/or organizations which are authorized to enter into obligation agreements under the laws of the country of their residence. In addition the services are not available to users who are less than 18 years of age or in any other manner under the legal age

(henceforth “Minors”). These services are also not available to people who are not judicially fit or not authorized to sign obligating agreements under the laws of the country of their residence. If you are a minor or judicially unfit, you can't use this service. In order to remove any doubt, **Cac400** will not be responsible, in any shape or form, for any unauthorized use of its services by minors or those who are judicially unfit. It is the responsibility of the customer who uses the company services, to check and verify that this does not contradict any law or rule which he is subject to. In addition the customer must comply with any legal obligation he is subject to, or will be subject to in the future, as a result of this affiliation with the company and the use of its services. Furthermore, the services are available for use by people who have sufficient experience and knowledge in financial matters, to be able to assess the advantages and risks in the acquisition of financial contracts and the execution of transactions and who do it without the reliance on information included in the site. To remove any doubt **Cac400** is not obligated to verify and/or check whether you have the knowledge and/or sufficient experience as mentioned above, and will not be responsible for any damage and/or loss which was caused to you as a result of information and/or insufficient experience. In addition it is made clear that **Cac400** is not responsible for the accuracy of the information published by it on the site and/or any other media and any mention or publication of any information item must be regarded as unsubstantiated in regard to conducting the activity and risks by you. We emphasize to you that you must verify that all the information you need was checked by you through applying to external information sources, to your satisfaction, prior to any activity on your behalf within the company.

2.2 The use of the website and/or the system is according to a limited license given to the customer personally and exclusively. It is not transferable and is subject to the provisions of this agreement. It is prohibited to transfer and/or to guide and/or to allow another to make use of the license and/or to act in the customer's account.

Moreover, it is prohibited to provide the user name and password to the website to another person beside the customer. Any action or any damage, caused to the customer's account, the company and/or other customers by the breach of this Agreement will be the customer's responsibility alone.

2.3 All the transactions, including deposits and withdrawals of funds are the customer's responsibility. Moreover, all the equipment required to the customer as an end-user for proper activity in the system is the customer's responsibility, including protecting the user name and password.

3. Customer's account

3.1 Following the customer registration to the company services, the customer will be requested to provide personal identification information. The purpose of this procedure, among others, is to assist the authorities to fight the financing of terror organizations and money launderings. The customer must verify that the information provided to the company contains complete and precise data, and is not pretending to be another person and/or another legal entity. The customer will be required to present identification documents. Not providing the required documents will prevent the customer from being registered as the company's client. In case the customer had been registered as incorporation and/or business entity, this agreement will constitute a declaration that the customer holds the authority to make this business connection.

3.2 With the signing of this agreement by the customer, **Cac400** or any agent on its behalf will open an account under the customer's name in the trading system. The account and other relevant data will be according to the information supplied to the company by the customer. The customer must verify that the information provided to the company contains complete and precise data. It is emphasized that providing erroneous information might be considered a violation of the law and will result in the immediate freeze of the account or its deletion.

3.3 The customer is aware that **Cac400** will open a trading account for him only after the deposit of a minimal sum, which was set by the company, from time to time, according to its exclusive discretion. The account and its personal details will be according to the information provided by the customer.

3.4 With the consent of the customer to all the conditions of this agreement, the customer authorized **Cac400** or a qualified agent on its behalf, to perform for him orders and activities according to the customer's instructions or according to instruction given by the customers authorized agents in writing and/or verbally, and all under the powers given to **Cac400** under this agreement.

3.5 In order to remove any doubt, the execution of any transaction in the accounts is subject to the deposit of the collateral. **Cac400** will not permit the execution of any transaction without the said deposit and/or if the deposit is not sufficient for the said transaction and the execution in this case will be subject to the company policy from time to time. To remove any doubt, if **Cac400** will permit you to perform transaction prior to a final confirmation that collateral was deposited in your account and **Cac400** discovers that no collateral was deposited, **Cac400** will have the right to deduct from any profit which will be due to you from the company, the sum you were supposed to deposit in order to perform your activities in the system. **Cac400** will hold all the funds on your behalf and will be authorized to deposit them in any financial institution. If a transaction is executed and eventually found that there is not sufficient collateral to collect the transaction, **Cac400** retains the right to decrease the transaction and/or contact you in order to correct the collateral and / or demand from you full payment for any monetary shortage which might be caused as a result of the transaction development at any time. It is emphasized that this right by **Cac400** does not constitute an obligation and/or any responsibility to

decrease a transaction of any kind and you will have no right to claim anything as per losses which occur due to it not being decreased, or if it was decreased.

3.6 To remove any doubt, it is hereby made clear that **Cac400** has the right, under its sole discretion and with an advance notice to the customer, to change, from time to time, the conditions which apply to the use of the system and the collateral sum required to execute transactions by you.

3.7 After the account is opened **Cac400** will issue you a personal ID code (hereinafter "Access Code") for your exclusive use in activating your account over the Internet. You are irrevocably hereby obligated to guard this access code, not to transfer it to another entity and waive any claims against **Cac400** in connection with an unauthorized use of the access code.

4. Cac400 hereby obligates that:

4.1 It has the skills and the knowledge needed to provide the services.

4.2 The activity hours during which the company will provide customers support will be indicated on the website and will be adjusted from time to time according to the company sole reasoning.

4.3 Will not provide any consulting to any of its customers. Any information that may be found in the **Cac400** site or in any other of its publications can't be considered as financial advice or guidance for any purpose is it whatever it may be. Yet **Cac400** may, under your specific request, provide you with information related to foreign currencies, exchange rates, financial instruments, derivatives and commodities. It is hereby made clear that the checking into its accuracy and/or correctness is your sole responsibility.

4.4 **Cac400** will not expose information and details about its customers, unless so required by the law. The company is permitted but not obligated to review and supervise the information provided to the customer for any cause, according to its sole consideration. By this agreement the customer declares his consent that the company will not have any commitment or take any responsibility for its actions. The company is allowed to document the information it receives from the customer by any means of documentantation.

5. You hereby obligate that:

5.1 All the details you will provide to **Cac400** will be accurate, complete and that you are an adult above 18 years of age, fit and authorized to commit under the conditions of this agreement and that you are an investor with financial knowledge and experience, in order to understand and independently asses the risks involved in the actions resulting from this agreement.

5.2 You are the owner and sole beneficiary of the account. In case you are not the sole beneficiary of the account, you have the duty to fill out and sent the company the "Joint Account Form". The customer must indicate the names of the other beneficiaries on the declarastion form.

5.3 You know that Cac400 is unable to control your activities and therefore you must check the laws which apply to you and/or your activity, according to the rules of the place of your residence, and act according to them.

5.4 You understand that the laws regarding financial contract do differ from country to country and that it is your obligation to find that you are in full compliance with the laws, the rules and guidelines which belong to the country of your residence, as per the use of the site.

5.5 To remove any doubt, the actual ability to access the **Cac400** site, does not imply that the services and your activity comply with all the laws, rules and guidelines practiced in the country of your residence.

5.6 You hereby confirm that you conducted the necessary investigation and found that there is no legal obstruction which prevents you from using the system or the execution of transaction as described in this agreement. It must be emphasized that the services should not be used where their use is illegal. **Cac400** retains the right to refuse and/or cancel services or part of to a customer, at any time, under its sole discretion and without the need to explain, among other in cases in which **Cac400** will discover that you are conducting activity which is not covered by law.

5.7 All the funds deposited in your account from time to time are from a legal source, are not the profits of crime or violation, including profits from dealing drugs or activity with other prohibited substances or profits derived from illegal trade in arms, unlawful gambling, prostitution, terror money etc. in addition you obligate to comply with all the instruction of the law which prohibits money laundering and you are aware that if the company will discover you violated your obligations as said and/or that your statements as said are inaccurate and/or un true, then an irrevocable instruction is given to the company to block the account from performing activities and report , if needed , to the authorities.

5.8 The customer agrees to indemnify and/or compensate the company, its directors, its employers and its agents for any loss and/or damage and/or responsibility and/or cost that will be caused to the company or to its behalf from not standing in the agreement terms, violation of the agreement or violation of the rules and/or instructions. In case the customer will indemnify and/or compensate the company, its directors, its employers and its agents, the company will be allowed to set off the customer's debt from his accounts.

5.9 You are aware of the risks involved in the execution of transaction described in this agreement and that you have read and understood the addendum of risks disclosure, which is inseparable part of this agreement and agree to all its conditions.

5.10 The customer hereby declares that only capital and/or funds that he is able to risk, and its lost will not damage him essentially will use him for

trading in his account. The customer is aware that if he does not hold other capital, it is recommended that he will avoid trading in the forex market.

5.11 You confirm that you are solely responsible for the acts and orders for performance in your account, whether performed by you personally or by and agent or a person with power of attorney or by **Cac400** reps who comply with your instructions. In addition you agree that **Cac400** and/or its rep and/or anyone on its behalf will not be liable to you in any way for the results of such acts and/or instructions.

5.12 You are aware that **Cac400** does not supply any equipment and it is not a provider of Internet services and therefore will not be liable directly or indirectly, for any failure of your terminal equipment, or any other equipment which was not supplied by **Cac400** and/or any other fault, including the connection to the Internet and/or any computer software or bugs and / or errors in the software, including delay in the transfer of your instructions or their late receipt. You will be responsible to provide and maintain the means by which you will access the site, including a personal computer, modem telephone or any other access line. You will be responsible for the fees, usage cost, license, operation etc. which require payment for the purpose of access and service needed for the connection with the site. You will accept all the charges resulting from access to these systems.

5.13 You undertake all the risks connected with the use and storage of information in your personal computer or any other computer, with which you will access the site and the service (hereinafter "The computer" or "Personal Computer") You declare and obligate that you already performed and/or intend to perform and maintain an adequate protection as per the access and control of the computer, computer viruses, material, installations, information or data which might be damaging or unfit. You agree that **Cac400** will not be liable to you in any way in the event of failure or damage or destruction in the computing system, data or your records, or part of them or due to delays, loss, errors, and missions as a result of the fault or the incorrect treatment of telephonic equipment, computer or software. That you will not transfer in anyway, directly or indirectly to **Cac400** and will not expose it or any of its online service providers, to any virus or inappropriate installation which may be damaging in the same way.

5.14 The customer commites that he is trading in a proper form and for real speculative profit and is not trying to take advantage of holes in the trading system (sniping) if by manual trading, black box or experts or any other way of attempt to buy/sell at a price that is not the real market price, or by putting multiple future orders of small differences, or by putting quick orders of in/out, or by requesting a price via IP connection that is not in the range of the indicative exchange rates. In case the company revealed an attempt to take advantage of its trading system, the company holds the right to cancel trading profits which are a direct outcome of this attempt. The customer is hereby giving up any claim against the company regarding the set off of these profits.

5.15 The customer is fully aware to the fact that by using electronic trading softwares (Experts or EA), he is exposed to further risks involving computer softwares, internet, communication systems and interfaces connected to the company. The customer hereby declares that he accepts all the risks involved in using these systems and, among other, include and not limited to hardware crash, software, lines, systems and/or wrong data feeding from external data providers. Moreover, it is known to the customer that there is no trading system without occasional failures, and there is no system that can guarantee 100% profits or is not exposed to loss.

5.16 The customer declares that he has the knowledge, the experience and the proper infra-structure to trade by using an expert , and agrees that the company will not bear any responsibility for any failure that occurs because of an unfit infra structure or failure of the the algorithm or the trading systems or the supportive trading systems, or the minimizing damages mechanism.

5.17 You are aware that Cac400 does not represent, commit or guarantee that:

5.17.1 You will be able to access the site, or use it in the times and location which you choose or that **Cac400** will have the capacity in the site in general, or in any geographical location the site will provide uninterrupted service and error free.

5.17.2 In addition you are aware that Cac400 will not be responsible for the inability to execute instructions and requirements due to failure in the operation of the information's systems that was caused by defects of any kind.

5.18 You will report your activity to and government authority or other tax authority, as you may be required under the laws that apply to you or the country of your residence and that you will pay all government taxes, fees, tolls and debts connected with the activity in your account, including required deductions and you hereby remove any claim against **Cac400** in this regard. In spite that is said in this section, if and in case that it may be found the company must withhold tax in lieu of your activity, you give the company, a priori, you consent to withhold the sums required by the law.

5.19 You have read the entire agreement and understood its content and implications, including the risk of losing the full collateral, prior to accepting it conditions.

5.20 That you know the company is not acting as a portfolio consultant and/or portfolio manager.

5.21 That you are aware that all the rate which are shown in the trading system are indicative based on updated trading rates from the international currency markets. You are aware and consent that the company does not and can't have complete and absolute obligation to execute any of your

instructions, under the indicative rates displayed in the trading system. Only a final confirmation of the execution of a transaction is proof of execution of your instruction.

5.22 You are aware that **Cac400** will not be liable, in anyway, due to claims, legal suits, disputes, losses, expenses, damages etc, which you will incur as a result of relying on any information supplied by **Cac400**.

6. Collateral

6.1. In order for you to start using the system to perform transactions, you are required to deposit funds in a bank account, which Cac400 will prove you its details, so it can serve as collateral for the transactions described in this agreement.

6.2. The means for deposit in which the customer may use to deposit funds to his trading account are advertised on the website. We hereby clarify that credit card payments are subject to the rules of the credit company.

6.3. Cac400 will have all the rights and authority as per the collateral, till you withdraw it. The company will have the right to act on the collateral fund to realize its rights under this agreement, including the realization or forfeiture of part or all of the collateral funds.

6.4. Any gain accumulated by your transactions, will be added to your account, as complementary collateral. Any loss caused by your transactions will be deducted from your account.

6.5. To remove any doubt, the positive balance in your account will generate no interest.

6.6. The customer will not have any legal or financial claims due to delays and/or differences caused by exchange rates calculations of the credit companies and/or

commissions and/or any other charge of the credit company. Similarly, the customer will have no claim towards the company for delays and/or differences caused by the financial system, banks, or any other system that provide funds transfer.

6.7. Any failure, from any reason, because of which the company did not receive the collateral or the securities required from customer – will not harm the company right to sue from customer any debt and/or indemnification due to his signature on this agreement, and its realization by the company.

7. Additional deposits, withdrawal and account closure

7.1 Any instruction to withdraw the available collateral at a given time, whether partially or in full, including all the accumulated profits (but not future profits) – will be sent by you on the form for fund withdrawal, which shows as addendum c to this agreement. This instruction must be given to **Cac400** in advance of at least 7 business days.

7.2 You are entitled to deposit in your account more funds that will serve as collateral to the transactions. Terms of this agreement will apply to all funds so deposited.

8. Legally authorized persons

8.1 You are entitled to inform **Cac400**, from time to time, of any person or people you authorized to make contact with **Cac400** on your behalf. Such information will be sent to Cac400 only with the Power of Attorney form, attached to this agreement as addendum B. also the revocation of such power of attorney will be done in writing. In order to remove any doubt, any person or people you authorized to communicate and act on your behalf, will be seen as if accepted, understood and consented to the instructions of this agreement.

8.2 Instructions which will be sent verbally or in writing for the performance of a transaction, by your authorized representative, will obligate you and **Cac400**, for any cause and purpose.

9. Recording of phone conversations and keeping records.

9.1 **Cac400** or/ and agent on its behalf have the right (but not the obligation) to record and/or to document any phone conversation. The customer agrees that the company will record the phone conversation, without any automatic sound alert mechanism, and he will have no objection or claim in this regard.

9.2 **Cac400** or any authorized agent on its behalf will keep copies of any written instruction obtained from you for a period it will set under its exclusive discretion. Furthermore, **Cac400** or any authorized agent on its behalf will maintain records of all your transactions.

9.3 **Cac400** has the authority, but is not obligated, to use some of the recordings / records, for any purpose that seems fit to **Cac400**, including the resolution of disputes which might arise between the parties.

9.4 It is explicitly made clear that all the recordings and/or the documentation are the exclusive property of **Cac400** and it will have not obligation to transfer a copy to any factor, excluding when required to do so by a government authority.

10. Risks and liability

10.1 All the transactions will be done at your risk and by you. **Cac400** will not be liable for any loss, damage or debt you will incur as a direct or indirect result of activities which will be executed according to this agreement. In order to remove any doubt, in any event, any sum you will claim from **Cac400** will not exceed the sum of the collateral.

10.2 You hereby declare that you are aware that a basic and prior precondition to this agreement relates to the right of **Cac400** to close at any time, without prior notice, any transaction you performed, if your portfolio shows low value of collateral, as computed towards the fluctuations in the exchange rates which were presented by the financial information systems.

10.3 The customers gives his consent in advance that in the event, due to the rates in the ,market, it would be impossible to perform transactions and his account will

slide into a negative balance, the customer will have to repay **Cac400** any sum above the collateral, to cover the negative balance.

10.4 If the company provided the customer with credit, under his request, the company will be entitled, under its exclusive discretion, to close any transaction or part of the open transactions of the customer and the customer will have to pay the company any debt or loss which was caused from such activity.

10.5 The customer declares that it is impossible to provide responsibility for profit or no loss. The customer declares also that he received no such guarantee or promise from **Cac400** or from any of its directors, its employees or representatives and if he received such promise from anyone in the company, this promise must be regarded as illegal and given without authorization by the company. The customer declares that he did not enter this agreement based on responsibility or promise or any such representation for profit or loss.

11. Reports and confirmations

11.1 Under your request, **Cac400** or anyone on its behalf, will provide you're with reports of your transactions and the current sum of your collateral.

11.2 Reports of orders confirmation given by the customer and statements of the activity in the account, will be considered correct and obligating, if no objection was filed or a written dispute by the customer within 24 hours from their performance.

12. Performance Commissions, tolls, refund of expenses and other charges

12.1 **Cac400** will charge you commission for opening, closing and rolling of transactions according to the rates which show in the updated company's price list

12.2 Tolls, expense reimbursement and other charges

Cac400 will have the right to charge you tolls resulting from the provision of different services, interest payments and the reimbursement of bank fee like transfer commission, exchange commission, returned check commission etc.

13. Trading terms, opening, closure and transactions rolling

13.1 You are aware that the rates displayed on the trading system provided by **Cac400**, are indicative rates, based on updated trading rates from the international currency markets. You are aware and consent that the company does not have and can't have complete obligation to perform each of your instructions (opening or closing) according to the indicative rates displayed in the trading system. Only a final confirmation of the execution of a transaction is proof of the execution of an instruction issued by you.

13.2 All your trading activity is done directly by you by means of the computerized trading systems. If **Cac400** or an authorized agent on its behalf will be asked by you to assist in connection with the activity and the acceptance of your instructions (to remove any doubt it does not mean consulting or trading activity in your place) all the

assistance and involvement will be done by the company within the internal rules and guidelines of the company and according to the common customs which prevail in the international currency markets.

13.3 Opening of a transaction will be done under your instruction, subjected to the limitations of collateral balance in your account.

13.4 Closing of a transaction can be done in one of the three manners:

13.4.1 Closing initiated by the customer.

13.4.2 Closing initiated by the company of orders, in the period of 48 hours before expiration, in case the customer did not close the order in the period between the 13th day before expiration and 2 days earlier than the expiration. The initiated closing will be done according to the company sole reasoning, at any exchange rate at the time of closure, without the duty to inform customer.

13.4.3 Expiry of contract in commodities and financial assets.

13.4.4 The trading rates reached the Stop Loss or Take profit levels' as defined by the customer.

13.4.5 The total evaluation of the customer's account reached the total collateral needed to maintain the transaction.

13.4.6 The company stopped/ cancelled the order due to wrong exchange rates or wrong order exchange rates that do not reflect the real exchange rate at the time of the order or any other mistake or error cause by the company or its employers or a failure of the the company's systems.

13.4.7 In case the account has defined orders and due to the expanded spreads or during financial announcements or extreme market situations, or any other case effecting the spreads and creating calling for securities that is causing the closure of orders.

13.5 Rolling a transaction - in order to remove any doubt, any transaction will be rolled / renewed at the same rates every night at 22:00 GMT (Greenwich time), starting at the initial execution of the transaction and up to its expiration. Any transaction roll will charge or credit accordingly the customer's account, with interest differences, according to the type of transaction and its direction.

14. Cessation of trading. stating inaccurate rates. Force Majeure. computer faults and communication

14.1 You are declaring here that of your awareness that the trading option provided by the system might be stopped or suspended at any time without prior notice, for reasons beyond the control of **Cac400**. In such events the customer must contact the trading room in order to provide instructions as per the open positions and the customer hereby waives any claim for damages / law suits / cause for legal action against **Cac400** in such cases and confirms that this waiver is a primary condition for the validity of this agreement

14.2 The company will carry no responsibility for any damage which the customer might incur, according to his claim, as a result of Force Majeure. And/or external event out of the company's control.

14.3 The company will bear no responsibility for damage that will be caused to the customer, according to his claim, as a result of communications delays or faults in the Internet network, including computer crashes and other technical faults, whether their occurred at the phone company, service providers, computers of Internet providers, the company's computers or the customer's computers.

14.4 Cac400 retains the right, as long as an advance notice was sent to you, to cancel any transaction which due to an error of any kind, whether in calculation, system error and/or human error, whether under **Cac400** control or not, was executed under a wrong exchange rate or at the time of the transaction did not reflect the exchange rate which existed at the time in the foreign currency markets.

15. **Clearance and payments**

15.1 no fund or assets will be transferred from one party to the other, in relation to any transaction, excluding the clearing of your losses by means of deductions by Cac400, or another authorized agent on its behalf, from the collateral or profit payments which had accumulated in your account, by **Cac400** or an authorized agent on its behalf, or deposit of additional fund by you, to complete the collateral needed for the execution of the transaction.

15.2 To remove any doubt, a payment you will request from the balance in your account, will be transferred to you not later than 7 days from your request.

15.3 It is hereby clarified that payments entitled to the customer from the remaining balance in his account, will be transferred back to the customer by the use of the same mean of payments in which it was deposit.

15.4 Withdrawal order – in the event you want to withdraw funds which accumulated in your account, you may have to fill, sign and return to Cac400, as a condition prior to the commencement of the processing of your request, the form "Request for Funds

Withdrawal", which **Cac400** or any authorized agent on its behalf will provide you. **Cac400** or any authorized agent on its behalf will not release fund without this form, signed by you or your assigned representative.

15.5 It is the customer obligation to cover any amount of debt in his account in the period of 48 hours.

16 **Stop Loss order**

16.1 The Stop Loss order will be executed at the exchange rate you typed. This kind of transaction will be made as a Market order immediately as soon as the exchange rate in the trading systems will be identical to the order you issued.

16.2 In spite of the said in section 16.1 above, the company can't commit that the Stop Loss order will be always executed at the rate you defined, since there may be situations that due to market conditions (liquidity, extreme fluctuations, force majeure, opening of a new trading week in different rates than the closing rates of the previous week, Gap and more) the Stop Loss order can't be executed at the rate you defined but at a deficient or better rate.

17. License awarding

17.1 **Cac400** is hereby awarding you a personal license , which is exclusive and nontransferable, to use the **Cac400** platform connected with the license (i.e. the software) including all the documentation files which accompany the software (hereinafter

“Documentation”) on a single server (if the software is server based) or a personal computer which will support the number of user simultaneously, for which you paid the license fee, and make one backup copy of the software and all this under condition:

- i. That the software will be installed on one server or personal computer only.
- ii. That no change will be made in the software.
- iii. That the software will show all messages regarding copyright.
- iv. That you agree to be obligated under this agreement. The use of the software and the documentation will be by you only and exclusively for your transactions.

17.2 In addition to the above you commit not to perform a deep link to the site' to sell or to permit others access to the site and not to copy materials which show on the site, in order to sell them to others or for any other purpose, without written permission from **Cac400**. In order to remove any doubt it is agreed that you will be obligated and liable for any use you will make of the site, in violation of this section above. You hereby agree to use the information received from the information systems of **Cac400** only for the purpose of performing transactions within the system or the site. In addition you hereby agree not to use any electronic communication feature of the service on the site for any illegal activity or activity which is offensive to a third party, harassing , libeling , defaming, confusing, uses profanity , threatens or incites. The license awarded to you according to this agreement will be terminated if Cac400 believes that certain information you provided , including you email address, ceased from being updates or accurate, or if you did not comply in any other form one of the conditions of this agreement and the rules and guidelines of each of the services. You hereby agree that if such violation may occur, you will immediately cease access to the services. Further more, you agree that **Cac400**, under it exclusive discretion, with or without notice, will be allowed to terminate your access to one of the services, all or part and remove any information or content that was typed during the provision of services.

18. Ownership

The license which **Cac400** is awarding you, as mentioned in section 17 above, is to use the software, as long as you confirm and comply with all the conditions of this agreement or any other agreement you may be asked to confirm. The ownership rights over the software , the documentation and any spiritual asset in them will at all time belong to Cac400 and any use of the software by a person, association, government, organization or any other entity is strictly prohibited and is a breach of this agreement.

19. Patent protection

The website, the software and the documentation contain material which is protected under the international copyright, under the laws of professional confidentiality and trade marks and under the international existing conventions. Any rights which were not given to you in this agreement are explicitly reserved for **Cac400**, or the licensing providers and its partners which belong to the subject. You will not be permitted to remove any message and/or tag stating the ownership right of **Cac400** from any copy of the software or the documentation.

20. Limitations

You are not allowed to advertise, present, disclose, rent, lease, change, lend, distribute or create derivative works based on the software or part thereof. You are not allowed to do reverse engineering, change editing, translate, adjust or dismantle the software and/or make any attempt to create the original code from the destination code of the software. You are permitted to transfer the software to other computers under your possession, as long as you use it only on one computer.

21. Hyperlinks

Cac400 is allowed to provide links to other sites which are controlled by third parties or offered by them. A link to a site does not constitute endorsement, permission, sponsorship or affiliation regarding such a site, its owners or suppliers. You are hereby stating that you will verify the risks involved in the use of these sites, before you will extract, use, buy or rely on certain data through the Internet. Link to these sites are provided only for your convenience. You agree that under no circumstances you will demand from **Cac400** reimbursement for any loss or damage which will be caused to you due to the use or reliance on any content, goods or services available in other sites and/or the **Cac400** site.

22. Obligating version

.You hereby declare and acknowledge that **Cac400** is entitled to update and/or adjust and/or change the terms of this agreement, from time to time according to the activity needs of the site and its exclusive discretion, as long as the updated version will be published on the site and will be accessible by you. The obligating version of this agreement will be according to the updated version which is in effect at the relevant time.

23. Confidentiality

You acknowledge that the software contains patented professional secrets of **Cac400** and hereby agree to maintain confidentiality of the software, and use the same measures you deploy to safeguard the confidentiality of your most secret information. You hereby agree to relay in a reasonable manner the terms and basics of this agreement to people you employ and who come into contact with the software and make the best efforts to secure the compliance of these people to these conditions.

24. Limited liability

You carry the full risk resulting from the use of the **Cac400** site and the software. The site and the software are given to you as is, without warranty or any kind from Cac400, including the issue of products tradability or their compliance with a certain purpose. Subject to any law, Cac400 does not provide any warranty of any type, explicit or implied, including implied warranty for the tradability of the products and their compliance with certain purpose. Cac400 does not guarantee that the characteristics of the software will fulfill the requirements or needs you may have' or that the software will function without errors' or continuously or the defects or the errors in the software will be corrected, or that the software will be compatible with any particular platform. You hereby recognize that a normal procedure of data processing requires that any software, including this software, will be tried with data that is not of crucial importance, before you can rely on it and you take on yourself the full risk of using the software. Waiving of the responsibility by **Cac400** is a substantial condition of this license.

25. Limitation of liability

Under any circumstance Cac400, its employees, clerks, or directors liable to you or any third party, for occasional damages or indirect (including indirect, special, punitive or exemplary, due to business loss, loss of profits, cessation of business or loss of business information) which result from the use of or the inability to use the software, or due to a third party claim, even if Cac400 was informed about the possibility of such damages.

26. Termination of agreement

- A. **Cac400** is entitled to terminate this agreement at any time by sending you a message to that effect.
- B. You can terminate this agreement immediately at any time by informing **Cac400**.
- C. Termination of this agreement by either side will require the closure of all positions which are open, by performing the required transactions.
- D. As of the date of your termination notice, you will not allow to perform new transactions.

27. Authority and litigation location

- A. Recognizes the authority of these courts
- B. Will explicitly obey the exclusive judicial authority of these courts in any suit, action of procedure.

28. Miscellanea

28.1 this agreement and all its sections, is the entire and exclusive agreement between the parties, in regard to the agreement's issue and voids any prior and simultaneous arrangements, offers or representation , whether in writing or verbal, which were made between the parties and which relate to the subject at hand. If the customer is comprised of a few bodies or individuals, the terms of this agreement will obligate them jointly and separately

28.2 Any commitment under this agreement will be carried out by and between the parties. This agreement does not create any rights for and for the benefit of a third party, which is not part to this agreement.

28.3 Any repudiation, change or concession will not be accepted by contacts between the parties unless they terminated with a written document signed by the parties.

28.4 The signature of the customer on this agreement with the transfer of the collateral funds will constitute the acceptance of this agreement.

28.5 You are not allowed to transfer this agreement or any of your rights or obligations according to it to a third party.

28.6 **Cac400** is allowed to send you and messages and document in the mail, via messenger, email or fax, as it deemed appropriate. Any notice which will be sent to **Cac400** will be made via registered mail or by messenger. Such notice will go into effect once it is received by Cac400.

28.7 **Cac400** is entitled to transfer it rights and obligations under this agreement to any third party, including subsidiaries, Mother Company or Sister Company.

29. Violation of Agreement

The customer agrees to indemnify and/or compensate the company, its directors, its employers and its agents for any loss and/or damage and/or responsibility and/or cost that will be caused to the company or to its behalf from not standing in the agreement terms, violation of the agreement or violation of the rules and/or instructions. In case the customer will indemnify and/or compensate the company, its directors, its employers and its agents, the company will be allowed to set off the customer's debt from his accounts.

30. Limited General Responsibility

The company, its directors, its employers and its agents will not bear any of the responsibility for any loss of profit and/or any direct/indirect damage and/or any circumstantial damage caused as a result and/or in context of the services provided by the company (however it might be, including negligence). Without lessening from the aforesaid, the responsibility of the company, its directors, its employers and its agents towards a third party, in any case, will be limited to the amount of funds transferred by the customer and/or had been deposit to his account in relation to the order which by its virtue the company is found to be responsible.