

**CLIQFX**

THE ART OF TRADING

# IB Agreement

## 1. Introduction

This agreement is entered in between **Cliq FX Limited** (Company) incorporated in Republic of Vanuatu and regulated by **Vanuatu Financial Services Commission** operating as a fully licensed forex trading company and the person who has completed the online application form to become an introducer of the company (IB).

THEREFORE THE PARTIES HERETO MUTUALLY AGREE AS FOLLOWS:

### INTERPRETATION

In this Agreement the following words and expressions shall have the following meanings:

“**Agreement**” means this Agreement;

“**Accounts opened by the IB**” means all accounts opened by the Company through the IB;

“**Business Day**” means a day on which banks and/or foreign exchange markets are open.

“**IB**” means the introducing broker;

“**Fees**” means the commissions deducted from the client account for each lot and refunded to the IB; the fee shall be paid by the beginning of every month;

## 2. SCOPE OF THE AGREEMENT

2.1. The IB is hereby appointed to act as the introducing broker for the Company. The IB agrees to serve as a referral source for the purpose of

- i. Introducing and referring prospective counterparties to the Company for the purposes of on-line trading through the Company’s platform and
- ii. Assessing the qualifications of such prospective counterparties to engage in on-line trading through the Company.

2.2. The Company shall have no obligation to accept as counterparty any person referred to by the IB.

2.3. In performing the services set forth herein, the IB will have no authority to bind the Company in any way and will make no representations to prospective counterparties or other persons relating to the Company or its on- line trading operations and systems unless authorized in writing by the Company.

2.4. The IB will carry on its business as an independent contractor and not as an agent or

employee of the Company.

2.5. The engagement of the IB is conditional upon an IB account being established with the Company. This Agreement shall come into effect from the date of the approval and establishment of the aforesaid IB account.

### **3. INTRODUCED COUNTERPARTY AND OPENING OF ACCOUNTS**

3.1. For all introduced accounts, the IB agrees to provide the Company with all pertinent information with respect to the each introduced counterparty, including but not limited to:

The name, address and principal occupation or business of the beneficial owner for whom the introduced accounts is maintained, the signature of such beneficial owner or its authorized persons, the name and address of any other persons who guarantee the introduced accounts, exercise any trading control or otherwise trading in the introduced account or have any direct or indirect interest in the introduced account;

- a. A signed copy of all written agreements with respect to the Introduced Account;
- b. A copy of all accounts cards or records relating to the opening and maintenance of the Introduced Account;
- c. A signed copy of any power of attorney with respect to the Introduced Account;
- d. The Company must approve all documents used for the opening of the account.

3.2. The IB is prohibited from taking deposits from Introduced Counterparties on behalf of the Company.

### **4. COVENANTS OF THE IB**

4.1. The IB hereby covenants and agrees as follows:

4.2. This Agreement is a non-exclusive arrangement with respect to the Company's services. The IB is not authorized to make any representations concerning the Company or the services to be provided by the Company;

4.3. The IB agrees with this Agreement to provide professional services to his/her clients because the IB is qualified and/or approved and/or licensed to offer those services in a professional manner;

4.4. The IB hereunder agrees to comply with the VFSC regulations and compliance rules including but not limited to, money laundering, solicitation and sales practices, trading performance statement, risk disclosure, communications with the public and the use of promotional materials if and where applicable;

4.5. The Company has the right to conduct an audit on the IB website, sales practices and promotional materials to ensure compliance with VFSC regulations. The IB agrees to fulfill

all requests from the Company regarding such compliance matters;

4.6. The IB has the right to propose additional parties who are willing to put the Company's icons on their website and the Company agrees to negotiate transactions fees and commissions on a case by case basis. The IB shall obtain the Company's prior written approval on the aforementioned;

4.7. All copyright, trademarks, trade secrets and other intellectual property rights in the Company's online trading systems, shall remain at all times the sole and exclusive property the Company and the IB shall have no right or interest in the trading system;

4.8. The IB acknowledges that the trading system is confidential to the Company and has been developed through the expenditure of substantial skill, time, effort and money;

4.9. The IB shall not publish, distribute or otherwise information available to third parties any information derived from or relating to the trading system, without the prior written approval of the Company. The IB will not copy, modify, de-compile, reverse engineer or make derivative works of the trading system or in the manner in which it operates.

4.10. The IB shall act on the best of its ability and shall be obliged towards the Company for the following:

- a. In case the IB owns or operates a website and wishes to include the Company's services, he/she must include the following information and functions in the website:
- b. An explanatory article about the world's financial markets and explanation of the Company's trading rules;
- c. Distribution of the Company's trading system;
- d. Distribution of financial news on the compensatory or gratuitous basis;
- e. Point out the Company's risk disclosure, account agreement, general trading policy, order execution policy, account types policies and other legal and commercial documentation of the Company;
- f. Any other information refers to the Company should first be approved by the Company in writing and then be included in the IB website;
- g. Provide a link from the IB website to the Company's website;
- h. The IB will only use the Company's brand name and/or trademark with the written permission of the Company. In such a case, the Company's logo should indicate that it is the property of the Company and that it is a trademark of the Company;
- i. The IB must not register any domain name in any country that will include the name of the Company without the company's written permission
- j. Introduce to their clients, natural persons or legal entities the execution service provided by the Company in relation to the financial products on sale by the Company.

## **5. OBLIGATIONS OF IB TO THE COMPANY**

5.1. The IB agrees to perform its obligations under this Agreement diligently and in compliance with all applicable laws, rules and regulations.

5.2. The IB shall notify the Company in writing immediately upon receipt or obtaining knowledge of any introduced counterparty complaint or pending or threatened action or proceeding by any introduced counterparty in respect of any alleged errors, corrections or other matters, relating to any introduced counterparty transaction or account with the Company.

5.3. The IB shall be liable for any and all debit balances maintained in the account of the introduced counterparty should the Company be unable to obtain payment from the introduced counterparty after ten calendar days. Any such debit balance shall be debited from any fees dues to the IB owed to the IB by the Company. Should such debit balances total amounts greater than the following month's IB's fees, any outstanding balance shall be carried forward to the following month or months until such time as any debit balance is satisfied.

5.4. The IB shall notify the Company immediately if there are any changes in the IB's status for registration with the appropriate authorities.

## **6. BINDING EFFECT**

This Agreement, shall cover individually and collectively all accounts of the IB at any time opened or reopened with the Company irrespective of any change or changes at any time in the personnel of the Company or its successors, assignees or affiliates. This IB agreement including all authorizations, shall inure to the benefit of the Company and its successors and assignees, whether by merger, consolidation or otherwise and shall be binding upon the client and/or the estate, executor, trustees, administrators, legal representatives, successors and assignees of the IB.

## **7. LIMITATION OF LIABILITY**

Notwithstanding anything to the contrary, the Company shall not in any way be liable or responsible to a client or any other person for damages or otherwise arising out of the alleged breach of this Agreement, however caused.

## **8. TERMS AND TERMINATION**

This Agreement is concluded for an indefinite period.

Either party may terminate this agreement by serving one month notice in writing on the

other party. This must be sent by recorded delivery post to the relevant current address or by e-mail. The Company may terminate the agreement without notice:

- a. If the IB commits a material breach of its obligations under this agreement;
- b. If any execution or other legal process is enforced against any of the assets belonging to the IB;
- c. If a bankruptcy order is made against the IB or if the IB makes a voluntary arrangement with its creditors, or a winding up or administration order is made or any order or resolution is passed for the IB's winding up or any receiver is appointed;
- d. In the event that the Company elects to terminate this agreement, the IB shall cease holding himself out as an IB or affiliated in any way the Company.

## **9. EFFECT OF TERMINATION**

Upon being notified of the termination of this agreement, the IB must take all necessary measures within the termination period or immediately in case of immediate termination of this agreement in order to stop any transaction or financial flow between the Company and the IB. The IB shall take all necessary measures in order to prevent the IB's clients from any damage, which might be caused by the termination of this Agreement. The Company shall not be liable for any losses or damage caused to third parties in relation with the termination of this agreement.

## **10. SEVERABILITY**

If any provision of this Agreement is found to be illegal, invalid or unenforceable under any applicable law, it shall not affect:

- a. The legality, validity or enforceability in that jurisdiction or any other provision of this agreement; or
- b. The parties shall instead use best endeavors to promptly negotiate a legally valid replacement provision which economic effect shall to the furthest extent possible mirror that of the illegal, invalid or unenforceable provision.

## **11. ASSIGNMENT**

The IB shall have no right to sell, rent out, lend, lease, sublicense, transfer or otherwise assign rights and obligations given under this Agreement without the express written consent of the Company.

## **12. AMENDMENT**

Any change or amendment or variation of this Agreement shall be made in a form that is acceptable to both parties and shall be executed by both parties with appended signatures by authorized signatories.

## **13. NO WAIVER**

13.1. No delay or omission on the part of either of the parties in exercising any right, power or remedy provided by law or under this Agreement or partial or defective exercise thereof, shall:

- a. Impair or prevent further or other exercise of such right, power or remedy; or
- b. Operate as a waiver of such right, power or remedy.

13.2. No waiver of any breach of any term of this Agreement shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorizing a continuation of the particular breach.

## **14. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the Parties and supersedes any prior agreement, understanding or arrangement between the parties relating to the subject matter of this Agreement.

## **15. NOTICE**

Any change to address, telephone, fax number or e-mail address must be notified in writing.

15.1. Any notice or other communication to be given by one Party to the other Party under, or in connection with, this Agreement shall be in writing and signed by or on behalf of the Party giving it. It shall be served by delivering it by hand, or sending it by pre-paid recorded delivery, special delivery or registered post, to the address set out in Clause 15.2. And in each case marked for the attention of the relevant Party set out in Clause

(or as otherwise notified from time to time in accordance with the provisions of this Clause 15). Any notice so served by hand or post shall be deemed to have been duly given:

In the case of delivery by hand, when delivered;

In the case of prepaid recorded delivery, special delivery or registered post, at 10.00 a.m. on the second Business Day following the date of posting;

15.3. Provided that in each case where delivery by hand or by fax occurs after 6.00 p.m. on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9.00 a.m. on the next following Business Day.

References to time in this Clause are to local time in the country of the addressee.

## **16. CliqFX Limited**

A Party may notify the other Party to this Agreement of a change to its name, relevant addressee, address for the purposes of this Clause 16, provided that, such notice shall only be effective on:

The date specified in the notice as the date on which the change is to take place; or

If no date is specified or the date specified is less than 5 (five) Business Days after the date on which notice is given, the date following five (5) Business Days after notice of any change has been given.

## **17. CONFIDENTIALITY**

During the term of this Agreement, either Party may receive or otherwise be exposed to confidential and proprietary information relating to the other Party's technology know-how, data, inventions, developments, plans business practices, and strategies (collectively referred to as "**Confidential Information**"). The Parties acknowledge the confidential and secret nature of the Confidential Information and agree that the Confidential Information is the sole, exclusive and extremely valuable property of the other Party. Accordingly, each Party agrees not to reproduce any of the Confidential Information without the applicable prior written consent of the other Party, not to use the Confidential Information except in the performance of this Agreement, and not to disclose all or any part of the Confidential Information in any form to any third party, either during or after the term of this Agreement. Upon termination of this Agreement for any reason, including expiration of term, the Parties agree to cease using and to return to each other all copies and derivatives of the Confidential Information, whether in either Party's possession or under either Party's direct or indirect control.

## **18. NON SOLICITATION**

Without the prior written consent of the Company, during the term of this Agreement and for 12 months thereafter, the IB agrees not to, directly or indirectly, alone or as a partner, officer, director, principal, employee, member or shareholder of any entity, solicit any IB or any person or entity that was a IB at any time during the terms of this Agreement, to sue the services of anyone other than the Company for investment advisory or



investment services.

## **19. LIMITATION OF LIABILITY**

The IB will have no claims against the Company as a result of the Company's business practices. The Company may decline to provide services to any prospective client, on its sole discretion, with no right by the IB to claim any lost compensation or other amounts.

The IB will not raise claims against the Company caused by any technical errors in the operating systems that the IBs requires to perform its services.

The Company does not warrant that the platform will always be available, accessible, uninterrupted, timely, secure, accurate, and complete and error free or that it will operate without packet loss, nor the Company warrants any connection to or transmission from the internet or any quality of transactions made through the platform. The Company will have no liability in connection with or arising from the use of the platform, The Company in no event shall be liable for any loss of income, business or profits arising out of the use or inability to use the platform and any disruptions or delays in any communication or data transmission when using the platform.

## **20. DISCLAIMER**

Subject to fraud or gross negligence:

The Company does not promise or warrant that access to the Company's Platform will be error-free, accessible and uninterrupted at any particular time or that the Company will always be able to process orders or information properly or timely.

The Company makes no promise or warranty in connection with its operation of its Platform or the IB's terminal.

## **21. CHOICE OF LAW/GOVERNING LAW**

This Agreement shall be governed by and be construed in accordance with the laws of the Republic of Vanuatu.

The courts of the Republic of Vanuatu shall have exclusive jurisdiction to settle any dispute arising from or in connection with this Agreement including a dispute regarding the existence, validity or termination of this Agreement.