

2018

Tradestone Ltd

TERMS & CONDITIONS

1. Scope of Terms of Business

These Terms of Business, together with the accompanying legal documents, as amended from time to time (hereafter collectively the 'Client Agreement'), describe the terms and conditions applicable to the Company account opening in the name of the Customer and to the services for the purchase and sale of cash foreign exchange and are fully compliant with the EU Directive 2014/65/EU of 2014 on Markets in Financial Instruments (MiFID II), as adopted and reflected in the Cyprus Law 87(I)/2017.

The Customer should carefully read and fully understand all clauses in this document, before signing the Client **Agreement**.

Defined terms in this Terms of Business shall have the same meaning afforded to them in the Client Agreement.

The Customer, acknowledges that, upon acceptance of the Client Agreement and the Terms of Business, the Customers entering into a contractual relationship with the Company, with full legal effect, unless otherwise terminated by the Customer or the Company in accordance with these terms and/or the terms of any other ancillary document, forming integral part of these terms.

Should the Customer have any inquiries, the Customer should contact the Company at +357 25 313-540, or send an email to support@fbs.eu.

If the Customer does not agree with the clauses provided herein, or in the Client Agreement, the Customer should immediately cease using Company's services and it would be up to his discretion to communicate with, or not.

2. The Company

Tradestone Ltd (the 'Company' or 'we') is an investment firm registered in Cyprus under registration number HE 353534 with its registered office at 89, Vasileos Georgiou A' street, Office 101, Potamos Germasogeias 4048, Limassol, Cyprus. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (License Number: 331/17).

The Investment Services provided by the Company are the following:

- a) Reception and Transmission of Orders on behalf of its Customers and in relation to the products offered currently by it;
- b) Execution of orders on behalf of its Customers;
- c) Dealing on Own-Account.

The Ancillary Services provided by the Company are the following:

- a) Safekeeping and administration of financial instruments for the account of Customers, including custodianship and related services such as cash/collateral management;

- b) Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit, or loan is involved in the transaction;
- c) Foreign exchange services, where these are connected to the provision of investment services;
- d) Investment research and financial analysis, or other forms of general recommendation, relating to transactions in financial instruments.

The Company provides the Customer with the most flexible trading platform, the well-known MT4 (the 'Platform'), property of MetaQuotes Software Inc., in order to facilitate foreign exchange trading by the Customer. For further information, please refer to our **Execution Policy**.

3. Communication and Notifications

The communication between the Customer and the Company can be made in the following ways:

- Telephone at +357 25 313-540
- E-mail to: support@fbs.eu
- Fax to: +357 25 313541
- By post to: 89, Vasileos Georgiou A', Office 101, Potamos Germasogeias 4048, Limassol, Cyprus

Hours of Communication: The Company remains at the Customer's disposal, from 09.00 to 18.00 (GMT) Monday - Friday.

All notices will be sent to the Customer via email and unless we receive a "failure to deliver" message all such messages will be deemed to have been received. Any alteration of the Customer's email address must be communicated immediately to the Company.

In cases of high importance, which may affect the good standing of the account and/or Customer's funds, we shall exhaust all possible means of communication (i.e. phone, mail etc).

All notices, conversations and communications between the Customer and the Company are recorded, and the Customer hereby agrees to the recording of such conversations. All such records and recordings are Company's exclusive property and may be used as evidence in any dispute.

The Customer acknowledges and agrees that any of these recording materials shall be made available by the Company to the competent authorities, when and if requested, for a period of 5 to 7 years (if this is deemed necessary) after the date of the creation of the recording.

The Company will not be liable to for any losses, damages or costs incurred by the Customer, through non-receipt of notifications or Confirmations (in the case of Transactions or Orders placed), including where such loss, damage or cost is a result of the Customer's inability to close a trade. We accept no responsibility for the non-reception by the Customer of any such notifications or Confirmations.

Where we are not notified that any notice or other communication has not been received by the Customer, that same notice or communication will be deemed to have been duly delivered:

- (i) if hand-delivered to the last registered home or work address of the Customer, or when actually delivered in person to the Customer;
- (ii) if given orally over the telephone or in a face to face conversation with the Customer (or person claiming to be Customer's representative); if given by leaving a message on a telephone answering machine, text message or voicemail message, two hours after the message being left on the relevant medium;
- (iii) if sent by first class post, two business days after being sent;
- (iv) if sent by fax, on completion of its transmission, provided that a "successful" notification has been received by us; or (v) 10 seconds after being sent via email.

Any notice or other communication given or made under or in connection with the matters contemplated by this Terms of Business and the Client Agreement, except where oral communication is expressly provided, shall be in writing and must sent to the last known addressees.

The Customer consents to receiving documents and information regarding Customer's account.

The Company shall provide the Customer with additional information and material of its products and services based on the Customer's marketing preferences in accordance with Company's Data Protection and Privacy Policy, available on Company's website.

4. Account Opening and Approval

4.1. Documents

The Customer may always test the market, as well as our services and speed of execution with the Company's Demo Account, but to open a Live Account, the Customer needs to follow certain steps: First, the Customer needs to comply with the identification process in accordance with the Customer Acceptance Policy of the Company. Thus, any government-issued and clearly scanned document – preferably the ID or the passport – are acceptable by the Company. The Company also requires a recent (not older than 6 months) utility bill, or bank statement, for the proof of residential address.

The Customer must notify the Company of a change of address, or of any other change to the documents, that have been originally submitted, for their approval.

4.2. Confidentiality

The Customer acknowledges that information shared with the Company, is kept under strict confidentiality. On his/her part, the Customer should safeguard all his/her private information, like the access codes to the Platform (account number and password) and access to the private secure area (user name and password). Customer must never share this information with anyone else. The Customer shall be solely responsible for his/her trading account(s) opened with the Company – thus, the Customer should notify the Company immediately, if the access codes are used by someone else.

4.3. Security of Funds

The Company a member of the Investors' Compensation Fund (ICF), complying with section 58 of the Law 87(I)/2017.

The scope of the ICF is to secure the claims of covered Customers against the members of the Fund. Covered Customers can claim compensation up to EUR 20,000 (Twenty Thousand Euros), in the event that, the Company fails to meet its obligations, in the course of providing investment and ancillary services and when the Company's financial condition is not expected to improve, in the near future.

For more information, the Customer may visit the CySEC website (*Legal Framework /Regulations under Sections 53(3), 56(3), 58(2) and 72 of the Investment firms Laws*), (Consolidating Regulations).

In addition to the above, Customer's funds are kept at a segregated account, with a credit institution within the European Union.

The services that cardholders get are stated in the Client agreement. Tradestone Limited provides these services, owns, and operates the fbs.eu website.

4.4. Account Currency

Accounts shall be only in EUR currency.

4.5. Deposits and Withdrawals

The Customer may deposit by either a debit/credit card, or by making a wire transfer.

For Wire Transfers, the Customer's personal account should be used – an account at a bank in the country of the Customer's permanent residence – as per the relevant legal requirements.

The account used for deposit, will be the account where the funds withdrawn shall be returned.

Please, be informed that if the Customers card currency differs from the Customer's account currency, a deviation of the withdrawn amount from the deposited one may occur, due to exchange rate fluctuations and other charges by the payment service provider.

5. Client Categorization

The Company shall treat and provide to all its Customers the highest service of '*Retail Clients*'.

A *Retail Client* may request to be categorized as a Professional one and the opposite – but this will finally remain under the Company's discretion.

For more information on Client Categorization Policy, kindly read our Client Categorization policy.

6. Authorised Third Party

We recognise that in some circumstances it may be necessary or desirable for you to authorise someone to manage your account. You do so at your own risk and both you and the person you wish to authorise to operate your account, will be required to submit a signed form which is a type of

Tradestone Ltd., www.fbs.eu, CySEC License 331/17,
Address: 89, Vasileos Georgiou A' street, Office 101, Potamos Germasogeias 4048, Limassol, Cyprus

Power of Attorney document authorising and appointing an Authorised Third Party (which will be examined by the Company) to operate your account.

You will be held fully responsible for all actions of the Authorised Third Party. We will be entitled to accept all instructions from an Authorised Third Party until that authority is revoked. If you wish to revoke or amend the authorisation of an Authorised Third Party, you must provide written notice of such intention to us. Any such notice will not be effective until two working days after it is received by us (unless we advise you that a shorter period will apply). You acknowledge that you will remain liable for all instructions given to us prior to the revocation/variation being effective, and that you will be responsible for any losses which may arise on any transactions which are open at such time. In any event, we may, and without giving notice to you, refuse to accept instructions from any Authorised Third Party upon revocation of third party authorisation as we will treat the appointment of any such Authorised Third Party as terminated.

7. Spreads

Target spreads are listed under the section Spreads.

8. Robotic Trading Tools

The Customer is held solely responsible for any third-party applications that the Customer uses in conjunction with the Customer's account.

It is Customer's sole responsibility to conduct due diligence on any software programs he uses, and to determine for himself whether the software is right for him. If the Customer is unable to make that determination, the Customer should seek advice from a professional advisor. The Company does not provide any advice on the selection or use of any interface or other third-party software or hardware.

If the Customer decides to install or use a Trading Robot, Script or any other application he does so at his own risk. We shall not be responsible in any way whatsoever in respect of decisions, Orders, Transactions or signals generated by the use of a Trading Robot, Script or other application or any resulting trading losses.

Please note that a Trading Robot, Script or other application may generate a high number of trades and at times leverage the account to the maximum possible exposure to a market given Customer's available funds. It is the Customer's sole responsibility to monitor these Orders and Transactions and to maintain sufficient funds in Customer's account at all times.

If a Trading Robot, Script or other application is creating high volumes of transactions, pending Orders or Order amendments that we believe is impacting the performance of our servers then we may elect to disable such applications in respect of Customer's account. In normal circumstances we will use reasonable efforts to notify the Customer of our intention to suspend his account.

We may elect to ban or otherwise prohibit the use of any particular Trading Robot, Script or other application or to disable Customer's account for all such applications.

9. Taxes

The Company does not impose any taxes on the funds deposited by the Customer.

The Company is not liable to inform Customer as per taxation issues – a Customer should rather consult local Accountants, or other qualified professionals accordingly.

10. Dormant Accounts

The Company considers as 'Dormant' those accounts, in which no activity has been recorded for a calendar year (12 consecutive months), the Company reserves the right to charge each such account a maintenance fee of €10,00 (Ten Euro) in order to maintain the trading account open. The Company may close the account if the balance is zero and notify the Customer accordingly.

11. Termination of the Agreement

The Company and the Customer may terminate the Client Agreement with immediate effect by giving at least 10 days' notice to the other party, via an email to support@fbs.eu or a fax to +357 25 313-541. The termination will not affect any obligation which has already been incurred by either the Company or the Customer in respect of any Open Position or any legal rights or obligations arisen under the Agreement or any transactions and deposit/withdrawal operations made there under. The Company may terminate the Client Agreement with or without a notice for a series of serious reasons, deriving from Regulatory Obligations, such as taking measures against Money Laundering and extending (but, not limited to) breach of such Agreement, bad faith, attempt to fraud, etc.

Upon termination of the Client Agreement, all amounts payable by the Customer to the Company will become immediately due and payable including (but without limitation):

- a. all outstanding costs and any other amounts payable to the Company;
- b. funds as necessary to close Open Positions;
- c. any dealing expenses incurred by terminating the Client Agreement and charges incurred for transferring the Customer's investments to another investment firm (if applicable);
- d. any losses and expenses realised in closing out any transactions or settling or concluding outstanding obligations incurred by the Company on the Customer's behalf;
- e. any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Client Agreement;
- f. any damage which arose during the arrangement or settlement of pending obligations;
- g. transfer fees for Customer funds;

h. any other pending obligations of the Customer under the Client Agreement.

Upon termination the Company reserves the right to without prior notice to the Customer to:

- a. keep Customer's funds as necessary to pay the Company all amounts due;
- b. close the Customer's Trading Account;
- c. cease to grant the Customer access to the Company's Platform;
- d. convert any currency; or
- e. suspend or freeze or close any Open Positions or reject Orders.

Any losses and/or expenses related to the termination shall be borne by the Customer as applicable. Any remaining balance will be credited to the Customer's bank account within (3) three days.

Default

Each of the following constitutes an "Event of Default":

- a. the failure of the Customer to provide any Initial Margin and/or Hedged Margin, or other amount due under the Client Agreement;
- b. the failure of the Customer to perform any obligation due to the Company;
- c. If an application is made in respect of the Customer pursuant to the Cyprus Bankruptcy Laws, Cap 5, as amended or any equivalent act in another Jurisdiction (if the Customer is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Customer makes an arrangement or composition with the Customer's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Customer;
- d. where any representation or warranty made by the Customer is/ or becomes untrue;
- e. the Customer is unable to pay the Customer's debts when they fall due;
- f. the Customer (if the Customer is an individual) dies or is declared absent or becomes of unsound mind;
- g. any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph;
- h. the Customer involves the Company in any type of fraud or illegality.
- i. an action set out in the following paragraph is required by a competent regulatory authority or body or court;
- j. in cases of material violation by the Customer of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company;
- k. if the Company suspects that the Customer is engaged into money laundering activities or terrorist financing or other criminal activities.

If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior written notice, take one or more of the following actions:

- a. terminate this Agreement without notice which will give the Company the right to perform any or all of the actions of Section 'Termination of the Agreement';
- b. combine any Customer's Trading Accounts, consolidate the balances in such accounts and to setoff those balances;
- c. close the Customer's Trading Account;
- d. cease to grant the Customer access to the Company's Platform and other systems;
- e. convert any currency;
- f. suspend or freeze or close any Open Position or reject any Order;
- g. refuse to accept Customer Order;
- h. refuse to open any new accounts for the Customer.

12. Intellectual Property

12.1. Website Use Notification

The Company's website has been designed and is updated for the Customer's information and is protected by intellectual property Laws. The Customer should not use it for commercial purposes, including without limitation: editing, distribution, publishing and reproduction. Copying information is exceptionally permitted - given that the Customer shall clearly refer to its source. The Customer is hereby advised not use under any circumstances any kind of mechanisms including and without limitation robots and automations (see clause 8 above).

The Company may include on its webpage links for products and/or services which are believed to be trustful - but the Company is not liable for their accuracy. The Customer should consider the Privacy Policy and the website use notification of third parties websites. The Company does not guarantee the accuracy of information provided by associated sites, hosted on its webpage.

12.2. Platforms and Systems

The Customer may use the Platform only for the purpose of trading. Furthermore, as this Platform is owned by a third party, it is therefore subject to other Terms of Use. At any case, the Customer hereby acknowledges that he/she has limited rights to use the Platform and the Company's services and that has no other rights or interests in the Company's intellectual property including, but not limited to systems, patents, trademarks, know-how and promotional material.

The Customer is expected to make fair use of the Company's systems and services and will not use them improperly, such as – indicatively, but not limited to – connecting the Company's website with any unlawful activity, exposing the Company's software to viruses, worm etc.

13. Force Majeure Events

Neither the Company nor the Customer shall be liable for the non-performance or improper performance of its obligations under the Client Agreement, if such party is prevented from or delayed by reason of occurrence of Force Majeure circumstances, including but not limited to the following:

- (a) flood, earthquake or other natural disaster;
- (b) war, military actions, rebellion, civil disorder, strike;
- (c) decisions by the legislative and/or other bodies of the Cyprus Republic (including the Central Bank, the Cyprus Securities and Exchange Commission) and other countries, that make it impossible for the party to fulfil its obligations under the Client Agreement;
- (d) discontinuance or suspension of the operation of any market;
- (e) failure of communication for any reason with market makers, mal-functioning and/or non-operation of any computer transaction system due to defectiveness or failure of the mechanic equipment, fault or stoppage in communication lines, any other problems in connection, breakdown or unavailability of access to the internet or the Platform;
- (f) other similar circumstances that are beyond the reasonable control of the affected party that may occur after the conclusion of the Client Agreement;
- (g) suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms; and
- (h) breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the Company).

Upon occurrence of force majeure circumstances, the affected party shall notify in writing the other party within two (2) business days. Failure by the affected party to notify the other party thereof, shall preclude the affected party from relying on the occurrence of the force majeure circumstances as an excuse for the non-performance or improper performance of its obligations under the Client Agreement and these Terms of Business.

In case of occurrence of Force Majeure circumstances and submitting of the above relevant notice by the affected party, performance period of the obligations of the affected party under the Client Agreement shall be extended for a time period equal to the duration of these circumstances and their consequences.

Should the Force Majeure circumstances last more than fifteen (15) business days, the non-affected party shall be entitled to terminate the Agreement immediately by written notice to the other party. Any outstanding obligations and/or payments between the parties shall be settled.

If the Company determines in its reasonable opinion, that a Force Majeure Event exists (without prejudice to any other rights under the Client Agreement) the Company may without prior notice and at any time take any or all of the following steps, as necessary:

- (a) Suspend or modify the application of any or all terms of the Client Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;

- (b) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Customer and other clients;
- (c) Shut down the Platform in case of malfunction for maintenance or to avoid damage;
- (d) Cancel any Customer's Orders;
- (e) Refuse to accept Customer's Orders;
- (f) Dormant Customers Trading Accounts;
- (g) Increase Margin requirements without notice;
- (h) Close out any or all of the Open Positions at such prices as the Company considers in good faith to be appropriate;
- (i) Increase spreads or decrease leverage.

14. Liability Exceptions

The Company's services and products traded are only available to individuals who are at least 18 years old. The Customer represents and warrants that if the Customer is an individual, that he/she is at least 18 years old and of legal age in your jurisdiction to form a binding contract, and that all registration information the Customer has submitted is accurate and truthful. The Company reserves the right to ask for proof of age from you and your account may be suspended until satisfactory proof of age is provided. The Company may, in its sole discretion, refuse to offer its products and services to any person or entity and change its eligibility criteria at any time. The Company will not accept Customers whose residency is in the USA and Belgium and I reserves its right not to approve Customers at its discretion.

The Company will not undertake liability in the case of a communication problem - via internet or on phone or other methods – emerges, that may impact the Customer's existing positions or the Customer's need to open new positions or add limit orders.

The event where a Customer falls under the 'Politically Exposed Person' (PEP) definition, then he/she should disclose it, during the account registration process (for more information regarding the "Politically Exposed Person", as stipulated by CySEC (kindly refer to Directive DI144-2007-08).

The Company is not liable for any losses of the Customer's investment and hereby warns the Customer not to invest any capital, the loss of which the Customer cannot afford to suffer.

15. Indemnification

Acceptance of these Terms and Conditions demonstrates Customer agreement to indemnify the Company against any loss, damage, liability, cost and any expense related to the breach of the Terms of Business caused by the Customer.

16. Risk Warning

The Customer should not invest directly or indirectly in financial instruments unless the Customer understands and acknowledges all the risks involved in trading the products offered by the Company. Before the Customer proceeds to open an account, the Customer should assess their own suitability for investing in a specific financial instrument, according to their risk profile, special circumstances and financial resources.

The Customer fully understands that the COMPANY provides absolutely NO ADVICE on the Customer's investments, or other sort of advice. The Customer is held solely responsible for any loss suffered by himself. If the Customer does not understand the risks involved in trading financial instruments, offered by the Company, the Customer should seek advice and consultation from an independent financial advisor. If the Customer still does not understand the risks involved, the Customer should not trade at all. We strongly advise the Customer to read our full **Risk Disclosure** available on Company's website.

17. Complaints

If the Customer has a complaint, the Customer should contact our customer service representatives. If the Customer feels that this complaint needs to be settled at a higher level, he/she may send a formal complaint via email to complaints@fbs.eu.

The Company hereby ensures the Customer that it will investigate the matter and will take any appropriate actions to resolve the issue.

For more information please read our **Complaint Handling Policy** and find the **Client Complaint Form** available on Company's website.

18. Language

All written and oral communication will be in English.

19. Updates

These Terms of Business are subject to change from time to time, and the Customer will be notified of any such changes through Company's website under "News Room" section or via email. All changes will be effective in accordance with the notification and will apply to all open transactions and unfilled Orders and after the effective date of the changes. Unless it is impractical in the circumstances, we will give you 10 business days' notice. By continuing to use the services of the Company following such notification, you will be deemed as have accepted and agreed to the amendment. If the Customer do object to the amendment, the Customer must notify the Company within 10 business days from the amendment. If the Customer notifies the Company that he/she does not accept the amendment, Customer's account will be suspended, and the Customer will be required to close his/her Customer's Trading Account(s) as soon as reasonably practicable.

20. Severability

If any of the terms of the Client Agreement or the Terms of Business are found to be unenforceable or invalid, such unenforceability or invalidity will not affect any other part of the Client Agreement or the Terms of Business which will remain in full force and effect.

21. Governing Law and Jurisdiction

These Terms of Business are governed by the laws of the Republic of Cyprus.

The Company and the Customer irrevocably:

- a) Agrees for our benefit that the courts of Cyprus shall have jurisdiction to settle any suit, action or other proceedings relating to this Agreement ("Proceedings") and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction); and
- b) Waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.

Trade Responsibly: Contracts for Difference (CFD) trading carries a high level of risk to your capital and can result in losses that exceed your initial deposit. CFD trading may not be suitable for everyone, so please ensure that you fully understand the risks involved. Before deciding to trade, you need to ensure that you understand the risks involved considering your investment objectives and level of experience. Past performance of CFDs is not a reliable indicator of future results. Most CFDs have no set maturity date - CFD positions typically mature on the date you choose to close the relevant existing open position. You should seek independent financial advice, if you feel it is necessary or appropriate. Please read carefully the relevant Risk Disclosure, available here [Legal Documents](#).