

AGREEMENT FOR TRADING IN FINANCIAL INSTRUMENTS

You, as a **client**, conclude this contract, (hereinafter "The contract") with investment intermediary "**BenchMark Finance**" JSC, Sofia, registered at the commercial register with ID: 131225156 and headquarters located in Sofia, Ulitsa Viskiar Planina 19, holding a licence for acting as an investment intermediary No: WP: 03-0212/09.05.2006 issued by Financial Supervision Commission represented by Petar Nikolaev Krastev and Lyubomir Nikolaev Boyadzhiev, hereinafter named "**BenchMark Finance**".

I. Subject matter of the agreement

1.1. Under the conditions of this contract, **BenchMark Finance** provides **the Client** with conditions for trading in financial instruments through the digital trading systems offered by **BenchMark Finance** - the MetaTrader 4 and MetaTrader 5 platforms. Description of the financial instruments and products offered by **BenchMark Finance**, as well as the related risks are presented on the website of **BenchMark Finance**. Depending on the trading platform **the Client** uses, some of the financial instruments might not be available for trading. **BenchMark Finance** can offer other instruments at any time and for which **the Client** will be given prior notice via e-mail, publication on the website and/or by phone.

1.2. To execute the subject matter of the contract, **BenchMark Finance** creates a new account/s for **the Client**, in currency at the choice of **the Client**.

1.3. By signing this contract, **the Client** agrees for the foreign exchange gain and loss differences realised as a result of concluded transactions with the abovementioned financial instruments, to be reflected on the account of **the Client**, recalculated in the currency in which the account has been initially opened as well as all applicable fees, commissions and other expenses for **the Client**.

1.4. The transactions are completely at the expense and risk of **the Client**.

1.5. The transactions are completed solely at the own discretion and instruction of **the Client** except for the cases described in this contract.

1.6. The transactions are made on non-cash basis without actual delivery of the bought or sold assets, solely via the accounts of **the Client** and **BenchMark Finance**.

1.7. The transactions under this contract are made both via the relevant electronic trading platform and on the basis of orders placed by phone.

1.8. The working time for trading in all financial instruments is published on the website.

1.9. The contract enters into force after validating the account of **the Client** at **BenchMark Finance** with the relevant amount covering the requirements for executing commercial activity.

1.10. The specific conditions under which transactions are concluded as well as the financial instruments available in the relevant platform are indicated on the website.

1.11. If **BenchMark Finance** defines the trading strategy of **the Client** as an attempt to take advantage of errors and/or delays in quotes, then **BenchMark Finance** has the right to take one or more of the following measures:

1.11.1. To correct the price spread which **the Client** has an access to.

1.11.2. To limit the access of **the Client** to the current market quotes with possibility of immediate transaction and to provide him with quotes for transaction after an enquiry.

1.11.3. To annul (by withholding or imputing) all previous profits from the account of **the Client** which have been earned as a result of a similar trading method.

1.11.4. To suspend the access of **the Client** to the trading platforms immediately.

1.11.5. To terminate the contract between **BenchMark Finance** and **the Client** immediately and without prior notice.

1.12. When concluding a contract under Article 26a from Regulation No: 38 from 25.07.2007 in regard to the investment intermediary activities requirements, the provision of the whole information needed by **the Client** and pursuant to the applicable regulatory requirements along with the evaluation of a suitable service, is done via an electronic statement signed by **the Client** with a simple electronic signature.

II. Guarantee deposit

2.1. The guarantee deposit constitutes the cash and financial instruments in the accounts of **the Client** at **BenchMark Finance**. The guarantee deposit serves to cover the risk of potential losses from currency and price differences realised as a result of transactions concluded at the expense of **the Client**. **The Client** can conclude transactions if the balance in the account at **BenchMark Finance** is enough to maintain the already opened positions (if there are any) and for new positions which **the Client** wishes to create.

2.2. **BenchMark Finance** has the right to close one or all open positions of **the Client** at its own discretion and without prior notice if a danger of negative balance on one or more accounts of the Client arises or has already happened. If **the Client** has one than more accounts at **BenchMark Finance** and has realized a negative balance on one of them, then **BenchMark Finance** has the right to use all cash and/or financial instruments available on the other accounts of **the Client** at its own discretion and respectively engage in any management acts and/or disposal of such acts in order to limit the amount of the realised by the Client losses.

2.3. Where the amount available on the account decreases to an amount indicated on the website by relevant margin for maintaining open positions, **the Client** should immediately pay in the amount to cover for his cash shortage. **The Client** is obliged to follow his positions and relevant margin and engage in acts for placing cash.

2.4. If there is a continued reduction of the available amount on the account to an amount indicated on the website by relevant margin for maintaining open positions, **BenchMark Finance** has the right to engage in acts to close wholly or partially and without prior notice the open positions of **the Client**.

2.5. The general margin requirements of **BenchMark Finance** for the different types of transactions are indicated on the website. **BenchMark Finance** reserves its right to determine specific margin obligations of the transactions concerned.

2.6. Without prejudice to the other rights of **BenchMark Finance** under the contract, every time when **the Client** and **BenchMark Finance** have a dispute about a margin transaction or alleged margin transaction or instruction related to margin transaction, **BenchMark Finance** has at its own discretion and without prior notice, the right to close this margin transaction or alleged margin transaction if reasonably considers that such act is needed in order to limit the maximum amount of the dispute. **BenchMark Finance** is not held liable for any obligation towards **the Client** with regard to subsequent fluctuations in the level of the margin transaction concerned. If **BenchMark Finance** closes a margin transaction in accordance with this clause, this is done without prejudice to the right of **the Client** to open new margin transaction in accordance with the contract.

2.7. In the event of closures of positions, **the Client** unconditionally agrees with the price levels at which **BenchMark Finance** has closed his positions. Regardless of the closure actions taken by **BenchMark Finance**, if as a result the balance on the account of **the Client** is negative (loss has occurred), then **the Client** should pay an amount to **BenchMark Finance** equal to the realised negative balance by applying Article 4.5. from the current contract.

III. Contributions and withdrawals

3.1. As **the Client** fills of an application of withdrawal, the amount shall be blocked and respectively fall into disuse for trading aims pursuant to this contract.

3.2. In case of a withdrawal by **the Client**, the requirements for a guarantee deposit described in the current contract should not be breached.

3.3. The conditions for contributions and withdrawals from the account of **the Client** are settled in the website.

3.4. BenchMark Finance stores the cash of its clients in a joint account opened under Article 93 from the Law on the Financial Instrument Market. By signing the present contract, **the Client** agrees that the individual under Article 93 from the Law on the Financial Instrument Market, in which his cash will be stored, can be an individual related to **BenchMark Finance**.

IV. Commissions, fees and other expenses

4.1. The Client is obliged to pay **BenchMark Finance** the commissions and fees stated in the Tariff of **BenchMark Finance** published on the website.

4.2. BenchMark Finance notifies **the Client** for every change in the Tariff under Article 4.1 via publication on the website.

4.3. By signing the present contract, **the Client** gives his consent that all the amounts due by **the Client** to **BenchMark Finance** under the present contract, are to be deducted from the means available on the accounts of **the Client** at **BenchMark Finance**.

4.4. The Client is obliged to pay compensation to **BenchMark Finance** for all losses, fees, costs, expenses and obligations (present and future, including unforeseen ones), suffered by **BenchMark Finance** as a result of or in regard with infringement by **the Client** of the present contract and/or the Rules, applicable to the contracts for trading on international financial markets via platforms offered by **BenchMark Finance**, The general terms and conditions of **BenchMark Finance** for trading in financial instruments, The policy for executing orders of **BenchMark Finance** and/or infringements of the law of Republic of Bulgaria.

4.5. The Client is obliged to pay all losses, fees, interests, costs, expenses and obligation (present and future, including unforeseen ones), suffered by **BenchMark Finance** as a result of unfavourable exchange and price rates or market gap and lead to negative balance (loss) on the account of the client along with the interest accrued until their total repayment.

V. Communication between parties

5.1. Under this contract **BenchMark Finance** provides **the Client** with password to access the relevant electronic trading platform and a password for entering into transactions by phone.

5.2. The Client is obliged to use these passwords every time they communicate with **BenchMark Finance**.

5.3. BenchMark Finance will accept the orders for entering into transactions or placing orders via platform or by phone by following the rules for placing orders by phone, described on the website of **BenchMark Finance**.

5.4. By signing the present contract, **the Client** gives his express consent for the phone conversations made with the dealer office of **BenchMark Finance** to be recorded and listened to where necessary.

5.5. If **the Client** is not able to establish communication with **BenchMark Finance** for any reason, **BenchMark Finance** is not held liable for possible damages, losses or income foregone resulting from the impossibility of the orders of **the Client** to be placed or executed.

5.6. The Client has an access to modules reflecting the concluded transactions via the platform. **The Client** agrees not to receive statement of account in written form unless there is an express will for this.

5.7. Every notice, notification or another message which should be sent from **BenchMark Finance** to **the Client** in accordance with regulatory requirements or this contract can be done by **BenchMark Finance** via e-mail indicated by **the Client** or via message in the relevant platform or on the website of **BenchMark Finance**. The message sent by e-mail is considered received once sent by **BenchMark Finance** to the e-mail address stated by **the Client**. **BenchMark Finance** is not held liable for delays, amendments or other modifications which the message can incur after being sent by **BenchMark Finance**. The message sent to **the Client** is considered received once it is published by **BenchMark Finance** on the relevant platform or on the website of **BenchMark Finance**.

5.8. The Client is obliged to verify the content of every document, including documents sent in electronic form by **BenchMark Finance**. In the absence of manifest errors, these documents are considered definitive unless **the Client** notifies **BenchMark Finance** in a written form for the contrary immediately after receiving the document.

5.9. All messages and notifications for changes in the policies, rules, general terms and conditions or any other documents of **BenchMark Finance** are sent to the e-mail address of **the Client** stated by **the Client** and/or are published on the website.

5.10. To the e-mail address indicated by him, **the Client** agrees to receive information for products and services provided by **BenchMark Finance** from the companies in **BenchMark Finance** group.

VI. Termination

6.1. This contract can be terminated in the following ways:

6.1.1. By mutual agreement.

6.1.2. By sending a written notice of termination to the other party. **The Client** is entitled to withdraw from the concluded contract without owing compensation or penalty and without stating any reasons, within 14 days from the day of conclusion. In such case the Client should close its open positions.

6.3. By sending a written notice of termination and signing the agreement of termination, **The Client** is obliged to close all his open positions before the termination date. Minimum 5 days before the termination, **the Client** should indicate where his financial instruments and/or cash should be transferred, if there are any. The financial instruments of **the client** are transferred to a depositary institute in accordance with the rules of the depositary institute to a sub-account of **the Client** at another individual stated by **the Client** or to the personal account of **the Client** including via opening a new account if **the Client** does not indicate a personal sub-account at another individual. Provided that **the Client** does not close his open positions, **the Client** agrees that those will be officially closed from the moment of terminating the contract. In such case, Article 2.7 from the contract is applied.

6.4. BenchMark Finance executes the orders of **the Client** for transfer of financial instruments and cash to accounts stated by him, solely after **the Client** repays all his liabilities to **BenchMark Finance**. **The Client** is obliged to pay all commissions and expenses of the investment intermediary with regard to the transfer of his financial instruments and cash. **BenchMark Finance** is entitled to deduct all amounts due by **the Client** before the financial instruments transfer.

VII. Final provisions

7.1. For all outstanding issues in this contract, the clauses of the Rules, applicable to the contracts for trading on international financial markets via platforms offered by **BenchMark Finance** and accepted by **the Client** as an integral part of the contract, and the law of Republic of Bulgaria are respectively applied. By signing this contract **the Client** declares that he is acquainted with, has understood and accepts its conditions including the actual at the time of signing General terms and conditions of **BenchMark Finance** for trading in financial instruments, Policy for executing orders of **BenchMark Finance**, Tariff of **BenchMark Finance** and all other trading terms and conditions described on the website.

7.2. All amendments and/or additions on the general terms and conditions and/or Tariff of **Benchmark Finance** are published on the website of the investment intermediary. The publication of the general terms and conditions is done within at least a day before the amendments enter into force. In case of a disagreement with the amendments and additions to the general terms and conditions and/or the tariff, **the Client** is entitled to terminate the contract without prior notice before the new general terms and conditions and/or tariff enter into force, without being responsible for penalties and expenses, except for the expenses

related to the assets owned by **the Client**. By terminating the contact, the investment intermediary governs its relations with **the Client** within 7 days from the moment of receiving the notice of termination by applying the procedures for terminating contractual relations, described in Article 6.3 and Article 6.4.

7.3. The Client declares that he is acquainted with the conditions under which he can be qualified as a professional or non-professional client under the Law on the Financial Instrument market and that he is aware that **BenchMark Finance** defines all its clients as non-professional with regard to all investment services, acts and financial instruments provided. **The Client** agrees with this categorization and declares his awareness that he can wish to be qualified as a professional client under the conditions of Article 16 from the Client Categorization Rules, part of the General Terms and conditions of **BenchMark Finance**. As a non-professional client, the Client is entitled to compensation from the Investor Compensation Fund.

7.4. The Client declares that he is informed by **BenchMark Finance** that the failure to supply information with regard to his knowledge and experience in the field of investment services or the provision of insufficient information, will result in **BenchMark Finance** not being able to decide whether the investment service offered is appropriate for him, and the Client agrees with the consequences of this.

7.5. The Client declares that neither he, nor an individual related to him holds or has hold in the last 12 months in one of the following posts: head of state, head of government, minister and deputy minister, member of a parliament, member of constitutional or supreme courts or any other high judicial authorities, member of the Court of Auditors, member of the governing bodies of central bank, ambassador or diplomatic mission governor, senior officer of the armed forces, member of administrative, management or supervisory body of a state enterprise and a trading company with a sole owner – the state; mayor or a deputy-mayor of a district or municipality; chairman of a municipal council. If **the Client** or the individual related to him holds or has hold one of the listed posts in the last 12 months, then **the Client** is obliged to declare this circumstance to **BenchMark Finance**.

7.6. The Client declares that before concluding the current contract has received the whole information from **BenchMark Finance** as **BenchMark Finance** is obliged to provide it in accordance with the Law on The Financial Instruments Market, The law on public offer of securities and the acts under their application. The Client declares that he is aware of the risks related to investing in financial instruments and entering into transactions with them.

7.7. BenchMark Finance is an administrator of personal details on grounds of Regulation (EU) 2016/679 of the European Parliament and the Council from 27 April 2016, concerning the protection of physical persons in relation to processing personal data and free movement of such data (General Regulation on data protection) and by signing the current agreement, **BenchMark Finance** informs **the Client**, that:

7.7.1. Processing of Client personal data is performed in order to fulfill the normative requirements that **BenchMark Finance** faces to identify prospective clients, to confirm their identity, prior to signing an agreement for the offered services. Access to the provided data will have only employees of **BenchMark Finance** authorized to do so. In case a **Client** refuses to provide his personal data or subsequently his personal details were deleted by his request, **BenchMark Finance** will not be able to perform any activities on behalf of **the Client**.

7.7.2. Client personal information can be provided to competent state authorities, performing supervision over the activities of **BenchMark Finance**, and to other parties, only in instances when this is stipulated in an enactment. It is feasible the information required under Article 142b, Paragraph 1 from the Tax-Insurance Procedure Code, containing client personal details, availability or account value, as well as realized income from account/s, might be subject to an automatic transfer of financial information pursuant to Chapter 16, section IIIa from the Tax-Insurance Procedure Code and to be submitted to other jurisdiction/s in which a client is resident for tax purposes, in pursuance of the international treaties Bulgaria is part of.

7.8. By signing this Agreement, **the Client** declares and confirms, that all the necessary information in accordance with Article 13 from the Regulation and is familiar with the Privacy Policy was provided to him.

By signing this Agreement, **the Client** declares, that he is familiar and informed that for the purposes of processing, as described above, **BenchMark Finance** can:

7.8.1. Process personal data based on legal obligations, that require the company to identify its clients.

7.8.2. Have the right to make a copy of his ID card or other document, containing personal information, within the meaning of the General Regulation concerning the personal detail protection.

7.8.3. Perform a verification of the provided personal details from independent third parties.

7.8.4. Disclose personal data to third parties in stipulated by the law events, subject to compliance with the General Regulation on the personal detail protection. A client confirms, that an information regarding Article 13 from the Regulation was provided. The information under Article 142b, Paragraph 1 from the Tax-Insurance Procedure Code, containing client personal details, availability or account value, as well as realized income from account/s, might be subject to an automatic transfer of financial information pursuant to Chapter 16, section IIIa from the Tax-Insurance Procedure Code and to be submitted to other jurisdiction/s in which a client is resident for tax purposes, in pursuance of the international treaties Bulgaria is part of.

7.8.5. Process, store, use personal details to contact a **Client** to provide information about offered instruments and services. **The Client** can object against the usage of such details for the abovementioned purposes at any time.

7.9. By signing the present contract, **the Client** declares that:

7.9.1. All provided data related to the conclusion of this contract are correct, comprehensive and voluntarily provided and if changes occur, **the Client** is obliged to inform immediately in a written form **BenchMark Finance** and provide other data and documents if this is needed.

7.9.2. Wishes to receive all information, owed under the rules in force, related to the concluded by him transactions, including confirmations and report of the concluded transactions in the relevant platform or on the website of **BenchMark Finance**.

7.9.3. Wishes to receive all general information, owed by **BenchMark Finance** in the form of notifications, notices or messages with regard to changes in policy, rules, terms and conditions and other documents of **BenchMark Finance** under Article 5.7 and 5.9.

VIII. Definitions

8.1. The terms described below have the following meanings (if the context does not require else) and can be used in singular and plural depending on the case:

8.1.1. "Platform" means a system (software) for online trading, provided by **BenchMark Finance** to **the Client** and giving the opportunity for trading in financial instruments.

8.1.2. "Website" is the website on the following addresses: www.benchmarkfx.de, <https://clients.benchmarkfx.de> or another website of **BenchMark Finance**.

8.1.3. "Account" is account for transactions of **the Client** at **BenchMark Finance**.

8.1.4. "Margin transaction" is a transaction for buying a financial instrument at the expense of a client and in order to pay this instrument, **the Client** borrows money from the relevant market.

8.1.5. "Working day" are the days during which **BenchMark Finance** serves clients. These include all working days of the year except for some Bulgarian or international public holidays for which **the Client** will be notified in advance.

8.1.6. "Authorized person" is the person authorized with notary certification of power of attorney by **the Client** to give instructions to **BenchMark Finance**.

8.1.7. "Tariff" is the tariff of **BenchMark Finance**, published on the website.

This contract and all applications towards it were drawn up in duplicate – one for each party.

BenchMark Finance:

The Client:

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