



# Client Agreement

Version 20 March 2026

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



## TABLE OF CONTENTS

1.	INTRODUCTION.....	4
2.	INTERPRETATION .....	5
3.	LIMITATIONS TO OUR SERVICES.....	5
4.	SCOPE OF THE AGREEMENT .....	6
5.	APPLICATION AND COMMENCEMENT .....	6
6.	PROVISION OF SERVICES.....	8
7.	ADVICE AND COMMENTARY .....	9
8.	THIRD PARTY CONTENT .....	9
9.	CLIENT CATEGORIZATION .....	10
10.	ACCOUNT OPENING .....	10
11.	WITHDRAWAL REQUESTS .....	11
12.	PLATFORM .....	12
13.	INTELLECTUAL PROPERTY .....	13
14.	SAFETY.....	14
15.	PLACEMENT AND EXECUTION OF ORDERS .....	14
16.	REAL STOCKS.....	15
17.	CORPORATE ACTIONS.....	17
18.	PRICE ERRORS .....	18
19.	DECLINE OF CLIENT’S ORDERS .....	19
20.	SWAP-FREE ACCOUNTS .....	20
21.	COPY TRADING.....	21
22.	SIGNALS TRADING .....	22
23.	BADGES AND ACHIEVEMENTS .....	23
24.	CLOSURE OF POSITIONS .....	23
25.	MARGIN REQUIREMENTS .....	24

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market (“ADGM”) Financial Services Regulatory Authority (“FSRA”) with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

26.	CONFLICTS OF INTEREST.....	24
27.	CLIENT’S MONEY .....	25
28.	NETTING AND SET-OFF .....	29
29.	CHARGEBACKS .....	29
30.	COMPANY FEES AND CHARGES.....	31
31.	TAX IMPLICATIONS .....	32
32.	PRIVACY AND DATA PROTECTION .....	33
33.	INTRODUCER.....	36
34.	AUTHORIZED REPRESENTATIVE .....	36
35.	MULTIPLE ACCOUNT HOLDERS .....	37
36.	LEGAL RESTRICTIONS.....	37
37.	COMPLIANCE CALL .....	37
38.	METHODS OF COMMUNICATION .....	38
39.	RECORDING OF COMMUNICATIONS .....	39
40.	REPRESENTATIONS AND WARRANTIES.....	40
41.	PUBLIC DEFAMATION .....	42
42.	LIMITATIONS OF LIABILITY AND INDEMNITY.....	42
43.	FORCE MAJEURE .....	43
44.	AMENDMENTS .....	45
45.	PROHIBITED ACTIONS.....	47
46.	TERMINATION AND RESULTS OF TERMINATION.....	48
47.	EVENTS OF DEFAULT .....	50
48.	REPORTING AND TRADE CONFIRMATIONS.....	52
49.	LIEN .....	53
50.	COMMON REPORTING STANDARDS (‘CRS’).....	53
51.	SEVERABILITY .....	54
52.	NON-EXERCISE OF RIGHTS .....	55
53.	COMPLAINTS AND DISPUTES .....	55
54.	GOVERNING LAW AND JURISDICTION .....	55
55.	NOTICES.....	55

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market (“ADGM”) Financial Services Regulatory Authority (“FSRA”) with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



## 1. INTRODUCTION

- 1.1. This Client Agreement (hereafter referred to as the “Agreement”) includes the Schedule(s), as amended from time to time, and is entered by and between KEY WAY MARKETS LTD (hereinafter referred to as “Company” or “KEY WAY” or “NAGA”) on the one part; and the CLIENT of the Company, which may be a legal entity or a natural person who has completed the Account Opening Application Form and has been accepted by the Company as a Client on the other part.
- 1.2. The Company is licensed and regulated by the ADGM Financial Services Regulatory Authority (FSRA) for offering **Dealing in Investment** as Agent and **Dealing in Investments** as Principal (on a matched principal basis). Its registered address is at Al Sila Tower, 21st Floor, Office No. 2, ADGM Square, Al Maryah Island, Abu Dhabi, UAE. Key Way is required to conduct its business and dealings with you in accordance with the rules and regulations of the Abu Dhabi Global Market of the United Arab Emirates.
- 1.3. This Client Agreement together with its Schedules A and B, any of the following documents, or any other document which may be amended from time to time and published on our website, are made up by reference to these terms and form part of your contractual relationship with us:
  1. Risk Disclosure;
  2. Privacy Policy and Cookies Policy;
  3. Summary of Costs & Fees;
  4. Client Categorisation Policy;
  5. Politically Exposed Person Definition;
  6. Disclaimer;
  7. Conflict of Interest Policy;
  8. Order Execution Policy;
  9. Risk Disclosure and warnings notice

(collectively the “Agreement”), set out the terms upon which the Company will offer services to the Client. It will govern your trading activity in Financial Instruments (specifically CFDs and in Stocks hereinafter the “Securities”), the rights and obligations of both Parties and also includes important information which we are required as a regulated company. By applying for our Services, you are consenting to the terms and conditions of all the abovementioned documents which form the Agreement, and it means that in the event that you are accepted by us as our Client, you and we shall be bound by these terms and conditions.

For these reasons, you are advised to carefully read all the above-mentioned documents which form the Agreement and any other letters or notices sent by us and make sure that you understand and agree with them before entering into an agreement with us. You are also advised to read our “Terms and Conditions for the use of the Website” and “Privacy Policy” on our [Website](#).

- 1.4. This is the standard Client Agreement upon which the Company intends to rely and for the Client’s benefit and protection, the Client is requested to ensure that they take sufficient time to read the Agreement, as well as any other additional documentation and information available to them via the Company’s Website PRIOR to opening an account and/or carrying out any activity with the Company. If the Client has any further questions, they are kindly requested to contact the Company for clarifications or seek independent professional advice, if necessary.
- 1.5. The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).
- 1.6. The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted

successors and assigns.

- 1.7. If you are unsure of the validity of these terms or the nature of the risks involved, you should not sign an application form for opening a trading account. If you fill in, sign and submit to the KEY WAY the opening account application form, it indicates that you have confirmed that you have read and received and you fully understand the terms and conditions of the relevant papers (including risk disclosure and policy), and that you understand and accept that your relationship with KEY WAY will be affected by such terms and conditions as amended from time to time.
- 1.8. If any unauthorized changes or omissions are made to the terms or documents referred to herein, such changes or omissions will not be binding to KEY WAY and the original contents of the above will govern your account. If you continue to use the site and the system, you will automatically accept all future versions of the terms and references included in the document.
- 1.9. Physical signature of the Agreement is not required but if you wish to have it signed you may print it and sign two copies of the Agreement and sent them to us. We shall keep one copy for our records and return the other to you signed by us as well.

## 2. INTERPRETATION

- a) Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- b) Paragraph headings are for ease of reference only.
- c) Any reference to any act or regulation or Law shall be to that act or regulation or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.
- d) In this Client Agreement, all capitalized words and expressions shall bear the meaning attributed to them in **Schedule A**.

## 3. LIMITATIONS TO OUR SERVICES

- 3.1. We do not provide personalised investment recommendations or investment or tax-related advice. Any explanation or information which we give to you as part of a trade, or a copy trade, or about the performance of the trade or copy trade is not intended to be and should not be considered as an advice.
- 3.2. We do not accept clients from the USA, Canada, North Korea and Iran and from any other countries where special legal conditions or limitations exist. The NAGA trading platform is not an exchange or a market. This means that:
  - 3.2.1. you can only enter into trades and investments with us on the platform, and not third parties;
  - 3.2.2. all trades opened on our platform must be closed on our platform;
  - 3.2.3. all products which you purchase on our platform can only be sold on our platform, and not a third party platform;
  - 3.2.4. you will, generally, not be able to transfer products into your NAGA account, out of your NAGA account or to a third party at any time; and
  - 3.2.5. our prices will be different from the prices provided by other brokers, the market price, as well as the current prices on any exchanges or trading platforms.

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



#### 4. SCOPE OF THE AGREEMENT

- 4.1. By accepting the provisions of this Agreement, the Client enters into a legally binding agreement with the Company. To protect the Client's interests, the Client is requested to carefully read these terms and provisions before opening an account with the Company.
- 4.2. A glossary of terms is available as Schedule A herein and forms part of the Agreement.
- 4.3. The Agreement includes, in addition to any Schedules and the Account Opening Form completed by the Client through the Company's Website; any information provided to the Client during the registration procedure.
- 4.4. Please note that there are other documents and information available on the Company's official Website, which do form part of the Agreement, and provide more details on the Company and the Client's activities carried on with the Company, such as:
  - a) the Order Execution Policy that explains how trades are executed; and
  - b) the Risk Disclosure and Warnings Notice that summarises the key risks involved in investing in Contracts for Differences (hereafter referred to as "CFD(s)").
- 4.5. There are additional documents and information available to the Client on the Company's Website and through the Company's trading Platforms, which contain useful information but are not part of the Agreement and these include the following:
  - a) the Conflicts of Interest Policy that explains how the Company handles any conflicts of interest in order to treat its Clients fairly; and
  - b) the Client Categorization Policy that specifies how a Client is being categorized in accordance with applicable legislation; and
  - c) the Complaints Handling Procedure that sets out the procedure that needs to be followed in the event that a Client wishes to complain about the Company and explains how the Client's complaint will be handled; and
  - d) the Privacy and Cookies Policy that explains how the Company deals with certain information that the Client provide it with; and
  - e) the Product Key Information Document (hereafter referred to as the "Product KID") that provides the Client with key information about the investment product(s) the Company offers, and various instructions, guides and working examples.

#### 5. APPLICATION AND COMMENCEMENT

- 5.1. It is hereby noted that no payment or fee is applicable for the execution and commencement of the present agreement.
- 5.2. After the Client fills in and submits the Account Opening Application Form together with all the required identification documentation required by the Company for its own internal checks, the Company will send to him a Written Notice informing him whether he has been accepted as a Client of the Company. This decision to accept the Client will be taken by the Company at its absolute discretion. It is understood that the Company is not obliged to (and may be unable under Applicable Regulations) to accept a person as its Client until all documentation it requires properly and fully completed by such person, has been received by the Company, and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been satisfied. It is further understood that the Company reserves the right to offer services to Clients in countries which it chooses at its absolute discretion and impose additional due diligence requirements to accept Clients residing in certain countries.



- 5.3. The Agreement shall take effect and commence upon the receipt by the Client of a Written Notice sent by the Company informing the Client that he has been accepted as the Company's Client and that a Client Account has been opened for him. If the Client meets with the Company face to face to conclude the Agreement, then the Agreement shall come into force and effect on the date on which the Agreement is signed by the Parties. It is hereby noted that no payment or fee is applicable for the execution and commencement of the present agreement.
- 5.4. Some areas or parts of the Company's Website and/or the Platform may have different specific Terms of Access such as the provision of NAGA Mastercard which are provided here, and/or use, if there is a conflict and/or discrepancy between these Terms and Conditions and any such specific terms of access and/or use, this version of the Terms and Conditions shall prevail with respect to your access and/or use of such relevant area or part of the Company's Website and/or the Platform.
- 5.5. By accepting and agreeing to the Terms and Conditions during the online registration process, you agree to the provision of information through electronic means such as the Company's website(s) and/or the verified email of the Client and/or the Platform (the "durable mediums") due to the nature of the relationship established between the relevant parties, which to our view is deemed acceptable and appropriate. The provision of information by means of electronic communication is treated as appropriate and acceptable since you have regular access to the internet. The provision by the Client of an email address for the purposes of the carrying on of that business is considered as sufficient evidence. The Company ensures that the information available in its Website and/or the Platform will be always kept up to date.
- 5.6. By using the Company's Website and/or the Platform means you're properly accept this Agreement and any other legal policies and statements included therein such as the Privacy and Cookies Policy, the Order Execution Policy, the Risk Disclosure and Warnings Notice, the Conflict of Interest Policy, the Client Categorisation Policy, the Complaints Handling Procedure etc. Your access and use of the Website and/or the Platform is governed by the version of the Agreement published on Company's website as amended from time to time.
- 5.7. For avoidance of any doubt, the Company shall not be responsible for any authorised access and/or use of the Website and/or the Platform by Minors and/or any other third party which has access to your laptop/pc/phone/tablet and/or account, in any way or manner. You shall ensure that at all times the devices through which you access our Website and/or Platform are not left unattended and any passwords and access codes as well as security data used for accessing your account are kept safe and out of the reach of other persons. You are solely responsible for all and any loss resulting from unauthorised use of your Account, including loss suffered as a result of lost or stolen passwords.
- 5.8. In accordance with the foregoing, you hereby represent and warrant, without prejudice to any other representations, warranties and/or covenants made under this Agreement: (a) that you are an individual who can form legally binding contracts under the laws applicable in your country of residence; (b) that you are above the age of 18 or otherwise above the legal age in your country of residence; (c) that all of the information provided by you to us for the purposes of, or in the context of, opening an account with us and/or accessing and/or using our Website and/or the Platform (in particular, but without limitation, in your Account Opening Application Form(s)) is correct and fully updated;
- 5.9. (d) that you have all necessary rights, power, and authority to enter into this Agreement and to perform the acts required of you hereunder;
- 5.10. The Company will not provide you with any legal, tax or investment advice. Any and all information on

the Company's Website and/or the Platform is for informative and educational purposes only and no guarantee is represented from any statements about profits or income, whether express or implied.

- 5.11. The Company shall not give advice to you on the merits of any Trade/Order and shall deal with you on an "execution-only" basis. None of the Company personnel is authorised or permitted by KEY WAY, as per the company's license, to provide you with investment advice or to make investment recommendations. Accordingly, you should not consider any written or oral communication from KEY WAY as investment recommendations or advice or as expressing our view as to whether a particular trade is suitable for you or meets your financial objectives. You must rely on your own judgment for any investment decision you make in relation to your account. If you require investment or tax advice, you should contact an independent investment or tax advice consultant.

## 6. PROVISION OF SERVICES

- 6.1. The Client is provided with Access Data to trade on the Company's electronic Platform on the internet in Financial Instruments (namely CFDs and Securities) but only those marketed and made available by the Company on its Website from time to time. It is clarified that the Company does not necessarily offer for trade on the Platform all the Financial Instruments which appear on the Company's license.
- 6.2. Trading with the Company involves the provision of the following services from the Company to the Client: Dealing in Investment as Agent and Dealing in Investments as Principal (limited to acting only as a Matched Principal, as described in the FSRA's Prudential – Investment, Insurance Intermediation and Banking Rules (PRU).
- 6.3. Whilst acting in good faith, with proper due diligence, care, discretion and prudence, the Company shall avoid conflicts of interests and, in case they occur, the Company shall manage those fairly in accordance with its Conflicts of Interest Policy.
- 6.4. The Client agrees and accepts that the Company may take any actions it deems appropriate in order to comply with existing laws in any country in which it may provide services to the Client as stated in this Agreement.
- 6.5. The Company will offer to the Client, on an execution-only basis, access to trading several Financial Instruments in the form of CFDs, also referred to as Leveraged Products.
- 6.6. This Agreement should be read in its entirety in deciding whether the Client should acquire and/or continues to hold any Financial Instruments in accordance with the Investment and/or Ancillary Services in relation to Financial Instruments provided by the Company accordingly.
- 6.7. This Agreement is provided to assist the Client in making an informed decision about the Company, its Investment and/or Ancillary Services in relation to Financial Instruments provided by the Company, and the risks related to the provision of the Investment and/or Ancillary Services in relation to Financial Instruments and applies to both Retail and Professional Clients.
- 6.8. The Client understands that CFDs are derivative products and therefore they will not be entitled to own any underlying instrument. The Client also understands that no physical delivery of any Underlying Asset shall occur.
- 6.9. The Client accepts that the Company is the only execution venue in relation to their trading activity under the Agreement while the Company reserves the right to transmit Client Orders for execution to third-party Liquidity Providers through an electronic communication platform. In that case, both Parties mutually agree and understand that the Company is the sole counterparty to the Client's trades and any execution of Orders is done in the Company's name. Please check the Company's Order Execution Policy for more information.

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



- 6.10. Both Parties understand that orders may be placed within the normal trading hours of the Company, available on the Company's Website and/or the Platform, as amended from time to time.
- 6.11. The Client will only be able to trade during these trading hours as specified on the Company's Website and/or the Platform for that relevant financial instrument. It should be noted that certain Financial Instruments have specific trading timeframes, which can be found in the Contract Specifications on the Company's Website and/or the Platform. The Client is responsible for looking at these Contract Specifications, for further details, prior to trading. The Client will be notified of any Company holidays either through the internal e-mail system or via other means, such as through the Company's Website and/or the Platform.
- 6.12. The Company will only provide the Client with its services in accordance with the Company's policies and procedures, and so long as the Company is not in breach of any of its legal obligations. There can be instances where the Company will not be able to provide the Client with a reason for refusing the provision of its services, where for instance doing so would be in contrast with the law.

## 7. ADVICE AND COMMENTARY

- 7.1. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Assets. The Client alone will decide how to handle his Client Account and place or decide not to place Orders and take relevant decisions based entirely on his own judgment.
- 7.2. The Client agrees that the Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its Services to the Client. Where it does so:
  - 7.2.1. the Company will not be responsible for such information;
  - 7.2.2. the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
  - 7.2.3. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
  - 7.2.4. if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
  - 7.2.5. the Client accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients
- 7.3. It is understood that market commentary, news, or other information provided or made available by the Company (which does not constitute part of this Agreement) is provided on the Company's discretion and are subject to change and may be withdrawn at any time without notice.

## 8. THIRD PARTY CONTENT

- 8.1. The Client acknowledges that NAGA's Website and/or the Platform may include general news and information, commentary, reports and data concerning the foreign exchange and financial instruments

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

market and other subjects which may be posted by third parties, including Clients, through NAGA's Signals area. Some of this content may be supplied by persons that are not affiliated with us.

## 9. CLIENT CATEGORIZATION

- 9.1. According to Applicable Regulations, the Company has to categorize its Clients in one of the following categories: Retail Client, Professional Client or Market Counterparty. The categorization shall depend on the information provided by the Client in his Account Opening Application Form and according to the method of categorization as this method is explained under the document titled "Client Categorization Policy". By accepting this Agreement, the Client accepts the application of such method of categorization. The Company will inform the Client of his categorization according to Applicable Regulations. A Professional Client has the right to be treated as a Retail Client by notifying the Company as per the provisions of the document titled "Client Categorization Policy". Categorization as a Retail Client offers greater protection. Retail clients are entitled to more detailed information under Applicable Regulations. Specific information for the protections of Retail Clients can be found in the document titled "[Client Categorization Policy](#)". The Company cannot enter into title transfer financial collateral arrangements with Retail Clients. In the case of Professional Clients and Market Counterparties, the Company may agree to provide more limited information as provided by Applicable Regulations.
- 9.2. The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness, and correctness of the information provided by the Client in his Account Opening Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.
- 9.3. It is understood that the Company has the right to review the Client's categorization and change his categorization if this is deemed necessary by the Company (subject to Applicable Regulations).
- 9.4. Subject to the provisions of the Law and any applicable legislation, the Company may be excluded from certain of its obligations under Applicable Regulations or the Agreement in the event where the Client is categorised as an Eligible Counterparty. Nothing in this Agreement shall be deemed to bind the Company against the Client as far as such obligations are concerned, unless the Company and the Client expressly agree to the applicability of such provisions of Applicable Regulations and/or the Agreement.

## 10. ACCOUNT OPENING

- 10.1. Following receipt of the Client's Account Opening Application Form, the Company will use the information the Client has provided it with to conduct further enquiries about the Client, as the Company may deem necessary or appropriate in the circumstances in order for the Company to fulfil its legal obligations; the Company will further use the information the Client provides it with to assess and determine the appropriateness of the Client entering into a business relationship with the Company. This includes, but it is not limited to, verifying the Client's identity information, and/or obtaining references from third party database list, other financial institutions or the Client's employer.
- 10.2. In some instances, either on a sample basis or because the Company has reason to believe that further searches are necessary, in order for it to satisfy any legal or regulatory requirement, the Company will conduct other searches with third-party information providers and databases (public or otherwise), including credit searches that appear on the Client's credit history. The Client understands that such enquiries can be conducted at any stage of the relationship and the Client is expected to assist the Company with any additional information, as failure to do so would lead to termination of the relationship between the Client and the Company in accordance with the terms of the Agreement.

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

- 10.3. The Client hereby acknowledges, understands, and agrees herewith that they are responsible for providing the Company with correct and accurate information at all times and that the Company can rely on the information the Client has provided it with, both during on-boarding in the Account Opening Application Form, as well as throughout their relationship, unless the Company has reason to believe that the information the Client has provided the Company with is inaccurate. If any of the information the Client has provided the Company with changes, the Client needs to notify the Company in writing.
- 10.4. In providing execution of Client Orders services to the Client in relation to financial services on a non-advised basis, the Company is obliged to seek information from a Client or potential client regarding his knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered to or demanded by the Client or potential client, so as to enable the Company to assess whether the Service or Financial Instrument is appropriate for the Client, before the Company can accept him as a Client, this is the so called "Appropriateness Test".
- 10.5. Where the Client or potential Client elects not to provide the information regarding their knowledge and experience, or where they provide insufficient information regarding their knowledge and experience, the Company will not be able to determine whether the service or Financial Instrument is appropriate for them. The Company shall assume that information regarding the Client's knowledge and experience provided by the Client to the Company is accurate and complete, and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate, and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.
- 10.6. The acceptance of the Client's account will be subject to the outcome of this assessment and the Company reserves the right to refuse to provide any of its services to any person, who, in the Company's reasonable opinion, is not suitable to receive such services.
- 10.7. During registration process and throughout your trading activity, you are restricted from using a VPN which blocks or redirects your IP to another country. Your IP must reflect your registered and current residential country when creating and operating an account with KEY WAY.

## **11. WITHDRAWAL REQUESTS**

- 11.1. The Company shall proceed with the execution of withdrawals upon clients' requests in the method accepted by the Company from time to time since the minimum withdrawal requirements are met.
- 11.2. The Company reserves the right to request additional identification documents and recent proof of residency documents from the Clients for the execution of withdrawals. The proof of identity document of the client should be valid and the proof of residency document should be issued the last six months.
- 11.3. Where the Company requires additional verification document(s) from the Client necessary to fulfil the completion of the withdrawal, the Company reserves the right to reasonably decline the withdrawal request of the Client upon a failure of the provision of the said documents within 5 (five) Business Days from the day the document(s) was/were requested.
- 11.4. The Clients with funds greater than USD 50 (fifty) in their accounts, shall place a withdrawal request from their portal, for the minimum amount of USD 50 (fifty) (or equivalent, depending on the currency of the Client's trading account).
- 11.5. The withdrawals shall be executed by the Company given that the requested amount is as specified under Clause 11.4. Withdrawals for amounts below USD 50 (fifty) (or equivalent, depending on the currency of the Client's trading account) will be rejected by the Company.



- 11.6. Withdrawals of funds deposited can only be made using the same method used by the Client to fund the Account and to the same remitter unless there is any issue with the execution of withdrawal through the same method and the Company shall request an alternative method for the transfer of the amount.
- 11.7. The Company reserves the right to request additional details of the Clients' credit/debit card used and/or bank account used for the funding of the account or proof of any previous deposits made to the Company.
- 11.8. The Company shall not be held liable for any delays and/or expenses as these may occurred by third party providers such as your bank and/or payment institution and/or credit card provider and/or any other entity processing the withdrawal transaction.
- 11.9. The withdrawals of clients who have made a chargeback, recall or dispute to any payment method will be rejected by the Company.

## 12. PLATFORM

- 12.1. The Client understands, herewith that subject to the Client's obligations under this Agreement being fulfilled, the Company hereby grants the Client a limited license, which is non-transferable, non-exclusive and fully recoverable, to use the Platform(s) (including the use of the Website and any associated downloadable software available from time to time) in order to place Orders in a particular Financial Instrument(s). The Company reserves the right to use different Platforms depending on the Financial Instrument.
- 12.2. The Client understands, herewith that they are solely responsible for providing and maintaining the compatible equipment necessary to access and use the Platform(s), which includes at least a personal computer or mobile phone or tablet (depending on the Platform used), reliable internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary in order to connect to the internet.
- 12.3. The Client understands herewith that the Company has the right to shut down the Platform(s) at any time for maintenance purposes without prior notice to the Client. This will be done only in weekends, unless not convenient or in urgent cases. In these cases, the Platform(s) will be inaccessible. The Company may upgrade or replace the Platform from time to time.
- 12.4. The Client represents and warrants that they have installed and implemented appropriate means of protection relating to the security and integrity of their computer or mobile phone or tablet, and that they have taken appropriate actions to protect their system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Platform(s) or other systems of the Company. The Client further understands herewith that they undertake to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Platform(s) from their personal computer or mobile phone or tablet.
- 12.5. The Client understands, herewith that the Company will not be liable to the Client should their computer system or mobile phone or tablet fail, damage, destroy and/or format their records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of their hardware configuration or mismanagement, the Company shall not be liable.
- 12.6. The Client understands herewith that the Company will not be liable for any such disruptions or delays or problem in any communication experienced by the Client when using the Platform(s).
- 12.7. The Client understands herewith that Orders with the Company are placed on the Platform(s), with the

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

use of Access Data through the Client's compatible personal computer connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or via phone, without any further enquiry to the Client and any such Orders will be binding upon the Client.

- 12.8. The Client understands herewith that, to a reasonable extent, the Company maintains the Software and any other related systems up to date. The Company and/or any relevant third party may perform this maintenance from time to time, which includes shutting down, restarting and/or refreshing the servers to ensure, or procure to ensure the effective and efficient operation of the Software. These actions may cause the Software to be inaccessible and/or inoperative for a period. The Company will use best efforts to ensure that any maintenance activity will take place outside trading hours; however, the Client understands and accepts that this may not always be possible. Therefore, the Client accepts that the Company will bear no responsibility for any loss, including financial loss and/or loss of opportunity due to maintenance and/or any action or omission of the Company and/or the third-party software provider. For instance, such maintenance activity will occur to add a new symbol or remedy any technical issue.
- 12.9. The Company will use best efforts to make the Software and any other systems available. Where the above is not possible, the Company will endeavor, within reason, to provide the Client with prior notice and the Client understands and accepts that the Company cannot guarantee the Software's continuous availability at all times, due to instances including:
- 12.9.1. failures and/or errors, including failures and/or errors of technological nature such as failure of internet connectivity that may affect the access to the Software, which either the Client or the Company relies on; and/or
  - 12.9.2. suspension of service availability due to maintenance, repairs, updates, developments, and other issues outside of the Company's control.

### 13. INTELLECTUAL PROPERTY

- 13.1. The Platform(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, colour scheme, graphics and data names are the sole and exclusive Intellectual Property (IP) of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Agreement does not convey an interest in or to the Platform(s) but only a right to use the Platform(s) according to the terms of this Agreement. Nothing in this Agreement constitutes a waiver of the Company's intellectual property rights.
- 13.2. Under no circumstances shall the Client obscure or remove any copyright, trademark or any other notices from any of the Company's IP or Website or Platform(s).
- 13.3. It is understood that the Company may offer its Services under different trademarks and websites. The Company owns all the images displayed on its Website, the Platform(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.
- 13.4. The Client is permitted to store and print the information made available to him through the Company's Website or Platform(s) including documents, policies, text, graphics, video, audio, software code, user interface design or logos. The Client is not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that information, in whole or in part, in any format to any third party without the Company's express written consent.

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



#### 14. SAFETY

- 14.1. The Client agrees to keep secret and not to disclose his Access Data or Client Account number to any person.
- 14.2. The Client should not write down his Access Data. If the Client receives a written notification of his Access Data, he must destroy the notification immediately.
- 14.3. The Client agrees to notify the Company immediately if he knows or suspects that his Access Data or Client Account number have or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of such Access Data and will issue replacement Access Data. The Client agrees that he will be unable to place any Orders until he receives the replacement Access Data.
- 14.4. The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data or Client Account number.
- 14.5. Without affecting the Company's obligations as these may be imposed by Applicable Regulations including without limitation the GDPR, the Client acknowledges that the Company bears no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, Personal Data, Access Data and Client Account number by any means including without limitation when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.
- 14.6. If the Company is informed from a reliable source that the Access Data or Client Account number of the Client may have been received by unauthorized third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Client Account.

#### 15. PLACEMENT AND EXECUTION OF ORDERS

- 15.1. The Company shall take all reasonable steps and efforts to obtain the best possible result for the Client always taking into account the relative factors as per its Order Execution Policy, as this may be amended from time to time, when executing Client's Orders which is binding to the Client. If there are any material changes on the Company's Order Execution Policy, the Company will notify the Client. Such notification may occur via electronic means, on their personal login area, on the Company's Platform and/or e-mail to the available email address provided by the Client during the Company's on-boarding Client acceptance process and Client questionnaire, that the policy has been updated and published on the Company's official Website.
- 15.2. The Company reserves the right to amend its policies at any time by making them public on its Website.
- 15.3. The Client consents and agrees that the latest versions of any of the Documentation and/or Policies published on the Company's official Website shall prevail.
- 15.4. The Client may place Orders on the Platform(s) or when the Platform is not accessible, by phone by using their Access Data issued by the Company for that purpose and provided all the Essential Details are provided.
- 15.5. The Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or via phone without any further enquiry to the Client and any such Orders will be binding upon the Client.
- 15.6. Orders placed via phone will be placed by the Company on the Electronic Trading System of the Company. Orders are deemed as received by the Company when the Client has verbally agreed upon the Basic Provisions of the Transaction and of any other details requested by the Company over the

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

phone at the time and/or when the Company receives a written document (or electronic Order) containing all Basic Provisions of the Transaction and any other details requested by the Company and the Company confirms the receipt of such Order, in the event the order is not sent via the Company's Platforms.

- 15.7. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts, transmission or execution may not always be achieved at all due to reasons beyond the control of the Company.
- 15.8. Orders may be placed within the normal trading hours of the Company, available on the Company's Website and/or the Platform, as amended from time to time.
- 15.9. The Company shall receive and transmit and/or execute all Orders given by the Client strictly in accordance with Company's terms. The Company shall use its reasonable endeavours to transmit or execute any Order promptly to the Client's best interest, but in accepting the Client's Order the Company does not warrant or represent that it will be possible to transmit or execute the Client Order at all, or that execution of the Order will be possible within the terms of the Client's instructions (whether as to price or size or any other condition).
- 15.10. The Company will have no responsibility for checking the accuracy of any Order. Any Order that the Client gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Order on the Client's behalf.
- 15.11. You understand and agree herewith that the Company reserves the right to proceed with any Rollover on positions, other than CFD's.
- 15.12. You understand and acknowledge that in the event that you do not, at the time of the relevant Rollover or at expiration of the contract, has enough free margin to support the Rollover charges in order for the current open trade/position to be maintained, then the Company reserves the right to charge the Rollover charges whenever you shall have enough margin and/or deduct such Rollover charges from your next deposit and/or otherwise that may be available from time to time.
- 15.13. In the case where the Client is a legal person it is obliged to obtain a legal entity identifier (LEI) from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a legal entity identifier.

## 16. REAL STOCKS

- 16.1. The Agreement sets out the terms under which you can trade "Real Stocks" using the Company's Website and/or Platform(s). Prior to the use of Real Stocks trading, kindly note that the trading of Real Stocks is not appropriate for everyone. By acknowledging the Terms of this Agreement, you fully understand such risks. The terms of this sections apply to trades in relation to:
  - 16.1.1. Real Stock transactions made under leverage of 1; and
  - 16.1.2. Social trading transactions, excluding ETFs transactions.
- 16.2. Without derogating from the generality of clause 13.1 above, the following transaction shall be classified as CFD's transactions:
  - 16.2.1. CFDs in Real Stocks transaction with the leverage above 1:5 for Retail Clients and up to 1:10 for Clients other than Retail Clients;
  - 16.2.2. all short transactions; and
  - 16.2.3. Social trading transaction in ETFs.
- 16.3. By accepting the terms of the Agreement, the clients consent and acknowledge that all trading in Real

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

Stocks shall be made within the Trading Platform and you will be unable to transfer the aforesaid instruments out of your account into your own name or another nominee.

- 16.4. The Client understands and acknowledges and consent that any Market Data presented in the Company's Website and/or Platform(s) will be provided or made accessible for convenience and information only solely to assist you to make your own investment decisions and does not amount to an investment advice.

**The data will therefore be provided to or made accessible to you without any liability, and you should not rely upon the market data in any way.** In particular, any price quoted in the Market Data may differ from the execution price you actually obtain.

- 16.5. The Company in its sole discretion and option may decline to execute any order, for a variety of reasons, including, but not limited to, the size of an order, the market conditions, a violation of any applicable rules or regulations related to your orders, insufficient or inadequate securities or liquid funds in your Account.
- 16.6. The Client understands and acknowledges that there is no guarantee that his/her order will be filled in full or in part. Where a delay occurs for any reason, KEY WAY will attempt to execute the order as soon as reasonably practicable. The Client acknowledges and accepts that the market price of the Real Stock may have moved during the time between our receipt and acceptance of your order and our attempt to execute order. In these circumstances, the third- party who has provided the quotation to us is not obliged to honor the indicative price you have received and, if that is the case, we may reject your order. Such movements in price may be in your favor or against you.
- 16.7. The Client acknowledges that it may not be possible to cancel or modify an order. Any attempt to cancel or modify an order is simply a request to us to do so. KEY WAY is not liable to you if we are unable to cancel or modify an order. The Client understands and agrees that, if an order cannot be cancelled or modified, he/she is bound by any execution of the original order. The Client further acknowledges that attempts to modify or cancel and replace an order can result in an over-execution of the order or the execution of duplicate orders and that he/she shall be responsible for all such over-executions or duplications. If the Client enters a cancellation request, he/she agrees to confirm that the cancellation request has been affected prior to entering a replacement order.
- 16.8. The Client acknowledges that if he/she places an order (whether during normal market hours or when the market is closed), then he/she agrees to pay or receive the prevailing market price at the time your market order is executed. The Client understands that the price he/she pays may be significantly higher or lower than he/she had anticipated at the time you placed the order. To avoid paying a higher price and possibly exceeding his/her purchasing power or selling it at a lower price than he/she would like.  
**The Client may choose to enter a Limit Order.**
- 16.9. KEY WAY will inform the client accordingly if a Limit Order related to Real Stock admitted to trading on a regulated market cannot immediately be executed under prevailing market conditions, unless KEY WAY expressly agrees otherwise.
- 16.10. The Company agrees that if a Real Stock that the Client holds in his/her Account is likely to be delisted, the Company will promptly inform the Client accordingly.
- 16.11. The Client shall only sell Real Stocks held on his/her account. If the client will instruct KEY WAY to sell a Real Stock that he/she does not own at the time of the sale and that is not held on the account ("Short Transaction"), such instruction shall be an order of CFD transaction in that underlying asset, regardless of the leverage which varies across the client's categorization and actual product traded.
- 16.12. The Client acknowledges that KEY WAY may deal through exchanges and a number of Market Makers,

as listed in the Company's Order Execution Policy. KEY WAY may place the client order outside of an Exchange if this satisfies our Order Execution Policy. By accepting this Agreement, the client agrees to KEY WAY entering into transactions on his/her behalf outside a regulated market.

- 16.13. To ensure the execution of Client's order, KEY WAY may aggregate orders received from its Clients. Aggregation means that we may combine your order with those of other clients of ours for execution as a single order. We may combine clients' order to deal with those of other clients if KEY WAY reasonably believe that this is in the overall best interests of its clients as a whole.
- 16.14. The Client acknowledges that KEY WAY is not obligated to notify the client or arrange attendance at any annual general meetings or extraordinary general meetings applicable to his/her Real Stocks, and/or arrange the exercise of any voting rights attaching to the Real Stocks KEY WAY holds on behalf of the client, whether exercisable at an annual general meeting or otherwise.
- 16.15. The Client agrees that since the Company will hold his/her Real Stocks in one or more pooled accounts, the client may receive dividends or distributions net of applicable taxes which has been paid or withheld at rates that are less beneficial than those that might apply if the Real Stock were held in the client's own name or not pooled. You should expect the dividend payment of such Real Stocks to be credited in your account once such payment is distributed by the issuer.
- 16.16. KEY WAY acknowledges its obligation to report the statement of the client's financial instruments monthly, such statements will be provided through the accepted durable medium. Upon client's request the client, KEY WAY shall provide the aforesaid statement on a more frequent basis at no cost.
- 16.17. The Client acknowledges the risks involved in the trading activity of CFDs and investment in real stocks, using the same account. Trading and investment using the same account increases the risk in invested capital and in the accumulated margin calculation. Client should not invest funds that cannot afford to lose. If a Client choose to enter into a business relationship with KEY WAY, it is important that he remains aware of the risks involved, that he has adequate financial resources to bear such risks and that he monitor his positions carefully. The Client acknowledges that he is responsible to open and monitor separate accounts for trading in CFDs and investment in real stocks to minimize the risks.

## 17. CORPORATE ACTIONS

- 17.1. CFDs are subject to corporate actions including dividend adjustments. The Company may make dividend adjustments in the Client Trading Account if a dividend is scheduled to be paid to the holders of the underlying Assets of the CFDs. These adjustments are normally made on the ex-dividend date. Long positions receive adjustments, whereas Short Positions are charged where applicable.
- 17.2. A mandatory corporate event is an event initiated by a public company which affects its share/equity.
- 17.3. Mandatory corporate events among others can be:
- 17.4. Dividends: Part of corporate profits are allocated to shareholders. Dividends related to stock positions are booked on pay date based on the eligible holding on the previous date, the ex-date. Dividend payments will be credited with any applicable withholding taxes deducted (applicable only for Long/Buy positions).
- 17.5. Stock split / Reverse stock split: Increase / decrease in a corporation's number of outstanding equities and the subsequent equity price and nominal value are adjusted accordingly. Such event will be affected on the ex-date.
- 17.6. Bonus Shares: Additional stocks are allocated on ex-date based on the eligible holding on the date prior the ex-date and will be available for trading, post value date upon receipt from agent. Such events may be dealt with either by providing the additional stock(s) to the client's account or by crediting the value

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



of the said share to the client's account.

- 17.7. Liquidation: Financial instruments of the company that is under the liquidation process, held by the clients will be removed from client's accounts. Liquidation proceeds, if any, will be credited to client's accounts upon receipt.
- 17.8. Spin-off: The parent company's shares lose value following a spinoff, due to the creation of a new and independent company, through the distribution of new shares of the parent company. Holders of the said financial instrument, receive equivalent shares of the new company as compensation.
- 17.9. Mergers: A merger happens when two companies combine to form a single entity. Public companies often merge with the declared goal of increasing shareholder value, by gaining market share or from entering new business segments. Relevant adjustments will be reflected to the client's accounts.
- 17.10. Special corporate events which are not included under this section which might be special and/or infrequent will be handled by the Company in the best interest of clients to the extent that time and operational process permits and at the Company's discretion do not affect the Company's financial position and put it in danger.
- 17.11. In the case where an instrument offered by the company becomes subject to a corporate event, it may be dealt with either by providing the additional financial instruments to the client's account or may result in a cash adjustment, by crediting the value of the said financial instrument to the client's account. In any case, the client's account will reflect the adjusted value and/or the number of shares following the changes that occurred.
- 17.12. For the cases where the relevant adjustments shall take place, but the pay date of the event is not confirmed or beyond the tradeable cycle, or due to technical limitations, the Company will process these adjustments manually and each client will be informed accordingly. Resultant adjustments will be booked to clients' account as soon as available/possible.

## 18. PRICE ERRORS

- 18.1. A "Price Error" means an obvious misquote by KEY WAY, or any market, exchange, price providing information source or official on whom we reasonably rely, having regard to the market conditions at the time of a trade is place.
- 18.2. When determining whether a situation amounts to a Price Error, KEY WAY may take into account all information in its possession including, without limitation, any information concerning all relevant market conditions and any error in, or lack of clarity of, as well as, any information source or announcement.
- 18.3. When making a determination as to whether a situation amounts to a Price Error, KEY WAY will act fairly towards you but the fact that you may have entered into a corresponding financial commitment, contract or trade in relation to an order placed with KEY WAY shall not be taken into account by us in determining whether there has been a Price Error. We reserve the right, without prior notice to:
  - 18.3.1. Amend the details of such order to reflect what we reasonably consider in our discretion, acting in good faith, to have been the correct or fair terms of such order if the Price Error(s) has not occurred;
  - 18.3.2. If you do not promptly agree to any amendment made which we propose under this clause [which we will notify you via the Website and/or Platform(s) or any durable medium through which you obtain information] we may void any transaction resulting from or deriving from a Price Error, such that the result is the same as if it had never been made; and/or
  - 18.3.3. Not take any action at all.

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

- 18.4. KEY WAY may take any reasonable steps for any trades executed at prices resulting from a Price Error(s) (as defined herein), such as computer errors, misquotes or omissions, or at prices that are clearly at odds with the fair market prices. Acting reasonably and in good faith, we may take the following actions to trades based on a Price Error:
  - 18.4.1. void trade;
  - 18.4.2. close the trade at the current market prices; or
  - 18.4.3. amend the opening and/or the closing price of the trade, as if it would have been executed in the absence of the Price Error.
- 18.5. We will not be liable to you for any loss, cost, claim, demand or expense that you suffer (including loss of profits or any indirect or consequential losses) resulting from a Price Error, including where the Price Error is made by any information source or from our decision to do anything under sub-clause 14.3 above, except to the extent that it is caused by our own fraud, willful default, system error or gross negligence.
- 18.6. If a Price Error has occurred and we choose to exercise any of our rights under sub-clause 14.3, and if you have received any monies from us in connection with the Price Error, those monies are due and payable to us with immediate effect, and you must return an equal sum to us without delay.
- 18.7. We reserve the right to refuse any trades placed by you that we judge to be clearly outside the prevailing market price such that they may be deemed non-market price transactions, whether due to Price Error or stale, incorrect or broken price feeds.

## 19. DECLINE OF CLIENT'S ORDERS

- 19.1. Without prejudice to any other provisions herein, the Client understands, and agrees herewith that the Company has the right and is entitled, at any time and at its discretion, without giving any notice and/or explanation, to refuse at its discretion to transmit or execute any Order, to restrict the Client's trading activity, to cancel Client's Orders, to refuse to execute any Order of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:
  - 19.1.1. whenever the Company deems that the Order aims at or may aim at manipulating the market of the Securities or any other Financial Instruments, constitutes an abusive exploitation of privileged confidential information (insider dealing), or contributes to the legislation of proceeds from illegal acts or activities (money laundering), or affects or may affect in any manner the reliability or smooth operation of its Platform(s); or
  - 19.1.2. whenever there are no available cleared funds deposited with the Company and/or in the Nominated Bank Account to pay all the charges relating to the said Order. In calculating the said available funds, all funds required to meet any of the Client obligations include, but without limitation, obligations which may arise from the possible execution of other previously registered purchase Orders, which will be deducted from the cleared funds deposited with the Company and/or in the Nominated Bank Account; it is understood that any refusal by the Company to transmit or execute any Order shall not affect any obligation, which the Client may have towards the Company or any right which the Company may have against the Client; or
  - 19.1.3. where the Company suspects that the Client is engaged in money laundering activities or terrorist financing or tax offences and/or other criminal acts; or
  - 19.1.4. internet connection or communications are disrupted; or
  - 19.1.5. consequence of request of regulatory or supervisory authorities or a court order or antifraud or anti-

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



- money laundering authorities; or
- 19.1.6. where the legality or genuineness of the Order is under doubt; or
  - 19.1.7. in consequence of lawful claims or requirements of corresponding organized trading platforms, Affiliates of the Parties, as well as in consequence of lawful claims of third parties; or
  - 19.1.8. the Client has failed to meet a Margin Call of the Company; or
  - 19.1.9. the Company received from the Client the notice of Termination of this Agreement; or
  - 19.1.10. a Force Majeure Event has occurred; or
  - 19.1.11. in an Event of Default of the Client; or
  - 19.1.12. under Abnormal Market Conditions; or
  - 19.1.13. the Company has sent a notice of Termination of this Agreement to the Client; or
  - 19.1.14. it is impossible to proceed with the Order due to condition of the market, customs of a trading volume.
- 19.2. The Client understands, accepts, agrees, and declares herewith that they shall not knowingly give any Order or instructions to the Company which might instigate the Company taking action in relation to paragraph above herein.
- 19.3. The Client acknowledges understands, accepts, and agrees herewith that the Company may refuse to accept any order from a Client in its absolute discretion and/or having accepted any order may decline to execute it, and shall not be obliged to give the Client any justification and/or reason for doing so.

## 20. SWAP-FREE ACCOUNTS

### 20.1. Applicability

Swap-free trading may be enabled on eligible accounts at the Company's discretion. Positions held open on swap-free accounts may be subject to Administrative Fees in accordance with this Clause.

20.2. The Company reserves the right to disable swap-free trading and/or retrospectively charge the administrative fee, at its sole discretion and/or in the event of suspicion of swap abuse and/or in the event of default in accordance with Clause 47 of this Agreement.

### 20.3. Grace Period and Day Count

Administrative Fees shall not apply during the applicable grace period set out in Clause 20.4.

The grace period and fee accrual are calculated as follows:

Each calendar day, including Saturdays and Sundays, during which a position remains open beyond 00:00 GMT, shall be counted as one day.

Once the applicable grace period expires, Administrative Fees shall accrue daily for each open position in accordance with the applicable fee schedule.

### 20.4. Administrative Fees Application

1. Administrative Fees are charged per lot, per Calendar Day, per open position, and are applied proportionally based on the size of the position.
2. For certain asset classes, a triple Administrative Fee shall apply on the specified day of the week, as detailed in Clause 20.4.
3. Crypto and stock CFDs do not benefit from a grace period and are subject to a triple Administrative Fee on the applicable day.

### 20.5. Administrative Fees Table

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

Asset Class	Administrative Fee (USD per lot, per day)	Grace Period	Triple Fee Day
Forex (Majors)	\$15	3 days	Wednesday
Forex (Minors / Exotics)	\$25	3 days	Wednesday
Precious Metals	\$50	3 days	Wednesday
Commodities (Non-Metals)	\$90	3 days	Friday
Indices (Majors)	\$7.5	3 days	Friday
Indices (Minors)	\$9	3 days	Friday
Stock CFDs	Based on swap equivalent	None	Friday
Crypto (Majors)	Based on swap equivalent	None	Friday
Crypto (Minors)	Based on swap equivalent	None	Friday

Administrative Fees are quoted in USD. Where applicable, such fees shall be converted into the Client's account base currency at the exchange rate applied by the Company at the time of charging.

#### 20.6. Fee Accrual Example

If a Client opens a Forex Major position on Monday and the position remains open beyond 00:00 GMT for three consecutive calendar days, Administrative Fees shall begin accruing from the fourth calendar day. Where applicable, a triple Administrative Fee shall apply.

#### 20.7. Changes to Fees and Fee recording

Administrative Fees may be amended at any time due to market conditions or operational requirements. Any such changes shall take effect immediately and may apply to existing open positions without prior notice.

Administrative Fees shall be recorded exclusively in the Client's account history. All Administrative Fees accrued in respect of applicable positions for a specific trading day shall be aggregated and debited as a single consolidated transaction, which shall be identifiable in the Client's account history. The transaction description or comment shall reference the relevant trading date to which the Administrative Fees relate.

#### 20.8. Client Acknowledgement

By maintaining a swap-free account, the Client acknowledges and agrees to the application of Administrative Fees as described in this Clause.

### 21. COPY TRADING

- 21.1. You should read **Schedule B** that applies to the Copy Trading Services in the event you use this Service.
- 21.2. The Company takes no responsibility or liability, of any kind, regarding any technical issues that may arise during the copy trading process, including but not limited to any potential profits or losses that may occur by using this service.
- 21.3. You are responsible for conducting your own due diligence prior to engaging in copy trading and understand that any losses incurred are your sole responsibility.
- 21.4. You are solely responsible for your own trading decisions regarding who you may follow and/or decide to copy any trades from and the Company will not be held responsible or liable for any losses that may result from those decisions.
- 21.5. You are solely responsible for monitoring and/or checking your own trades and/or copy trades, which may be opened or closed while engaging in copy trading services of the Company and the Company will

not be held responsible or liable for any losses that may result from those decisions and/or actions and/or omissions.

- 21.6. The Copy Trading Services is a limited form of discretionary investment management. This means that, before you can engage in a copy trade, we are required to assess whether our services are suitable for you (the "Suitability Assessment"). This is done by obtaining from you information about your investment knowledge and experience in copy trading, your investment objectives, including your risk tolerance, and your financial situation, including whether you can financially bear losses consistent with your investment objective.
- 21.7. If we consider that our Copy Trading Services are not suitable for you as a result of the Suitability Assessment, in accordance with our obligations under Applicable Law and our internal policy and procedures, or if you do not provide us with the required information to conduct the Suitability Assessment, you will not be able to enter into copy trades on the Company's platform.
- 21.8. We may update your Suitability Assessment from time to time. If there has been a change to your knowledge, experience, financial situation, or investment objectives, including your risk tolerance, you should advise us, so that we can update your Suitability Assessment.

## 22. SIGNALS TRADING

- 22.1. By using Signals provided by Trading Central, you agree to the privacy policy and terms of use stated below therefore you are strongly advised to read this section very carefully.
- 22.2. The provisions herein include the details of the specific services which we will provide, and it sets out the obligations and rights applying between you and the Company. If there is anything in this document which you do not understand or with which you do not agree, do not use our Services.
- 22.3. The Company does not hereby guarantee the accuracy, correctness, or completeness of information available from its service and therefore will not be liable for any loss incurred.
- 22.4. The Signals provided by Trading Central do not provide investment advice, not provide any personalized investment recommendations and/or advice in making a decision to trade. No guarantee is made that any user of this service will or is likely to achieve results advised by the widget. There is often a large difference between theoretical performance and the actual results later reached by any trading platform. There are many influencing factors related to either the market, in general, or to the specific implementation of any signals which can affect actual trading buy/sell results.
- 22.5. By accepting the provisions herein, you hereby agree that you have considered your entire financial situation including financial commitments and you understand that Trading is highly speculative and that you could sustain significant losses.
- 22.6. The Company will not be liable for the acts, omissions or with regards to delay or non-delivery of any means of notifications regarding signals alerts or calendar event alerts. It should not be presumed that the methods, techniques, or indicators presented will result in profits or that they will not result in losses.
- 22.7. The Company takes no responsibility for your trading activity and results. Past results are not necessarily indicative of future results.
- 22.8. The Company expressly disclaims all liability from actions or transactions arising out of the usage of this content. By using the specific service, you expressly agree to hold the Company harmless against any claims whatsoever and confirm that your actions are at your sole discretion and risk.
- 22.9. This service may contain certain historical information. Historical information, necessarily, is not current and is provided for your reference only. We reserve the right to modify the contents of this service at any time, but we have no obligation to update any information on our trading platform. You agree that

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

it is your responsibility to monitor changes to our trading platform.

- 22.10. The Company reserves the right to review, monitor, revise and/or remove any such Content in any way we see fit in Company's sole discretion. You understand that the Company is not obligated to continue to provide the above-mentioned information. Furthermore, the Company is not obligated to update the information displayed on its website/platforms at any time and the Company will not be liable for the termination, interruption, delay, or inaccuracy of any Market Information.
- 22.11. We reserve the right, at any time and for any reason, to discontinue, redesign, modify, enhance, change, patch the software and/or the Services including without limitation, the structure, specifications, "look and feel," navigation, features and other elements of the Trading Platform and website and/or the Services or any part thereof.
- 22.12. The financial information we post on our website and the Trading Platform is provided by us for the benefit of our users and as such you undertake not to enable deep linking or any other form of redistribution or reuse of the information, to any non-authorized users.
- 22.13. The Company reserves the right to review fees, charges and commissions for the services is offering. The provision of the Signals provided by Trading Central is subject to similar costs to be carried by the Client. These appear on Signal Trades; the Company's website and/or Platform(s) and it is the Client's responsibility to check for updates regularly. It is the Client's right to ask for further clarifications should the Client require so.

### **23. BADGES AND ACHIEVEMENTS**

- 23.1. The Company has in place several Badges and Achievements which are uploaded in its Website and/or Platforms(s). The client acknowledges that is his/her responsibility to monitor the badging system and contact the Company in the case where he/she was not upgraded.
- 23.2. The Client acknowledges and accepts the Company's Badges and Achievements System may change from time to time. Prior to any changes in its Badges and Achievements system, the Company shall notify the client using the formal means of communication, as specified in this Agreement.
- 23.3. The Client acknowledges and accepts that in the case it performs any action with the intention to abuse the Company's Badges and Achievements system, he/she will be downgrade to the "Iron Badge".

### **24. CLOSURE OF POSITIONS**

- 24.1. Without prejudice to any other provisions herein, the Client understands, and agrees herewith that the Company reserves the right to close Client open positions automatically if their Equity falls below 50% of the margin requirement (Stop Out Level of 50%). Such open positions are closed at the current market price. The Company has also the right to refuse new Orders.
- 24.2. The Company does not have an obligation to make Margin Calls to the Client (indulging the situation when the Platform automatically warns the Client that it reached a specific percentage of the Margin in the Client Account). However, the Company may notify the Client that they are on margin call before the Company starts automatically closing such open positions by sending a notification e-mail when the Client's Equity falls below 100%. If the Company does make a Margin Call, then the Client should take any or all of the two options to deal with the situation:
- 24.2.1. limit his exposure (close trades); or
- 24.2.2. deposit more money in his Client Account.

However, as markets move fast, the Client understands and agrees that the Company may not be able to

#### **Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

contact the Client on time and before their positions get closed. If the value of Client's Equity falls below 100% of the Used Margin, then the trading account is on Margin Call. When Client's trading account is on Margin Call, that means that they will be able to maintain the existing positions, but they will not be able to open new ones. If the value of Client's Equity falls below 100% of the Used Margin, we may send them an email and/or any other notification. Customers are advised to log into their trading platform on a regular basis to ensure they monitor their margin level of their positions. Please note that this is an additional service from us to the clients and does not create any obligation or responsibility on us, for either the performance of client's trading account, or for notifying client of the current margin level and the action that client may wish to take. Please monitor the performance of your positions on an ongoing basis. Once an account reaches a Margin Call warning level, it is possible that the margin level could increase above 100%. Should this happen the Margin Call process will reset. If the Margin Call Warning levels are reached again, the Margin Call process will start again.

24.3. Margin must be paid in monetary funds in the Currency of the Client Account.

## 25. MARGIN REQUIREMENTS

- 25.1. The Client shall provide and maintain the Initial Margin in such limits as per the limits of the Regulator or any other national measures. Details are included in the Leverage and Margin Policy on the [website](#).
- 25.2. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, by providing a post on the Website and/or Platform) and the Company has the right to apply new Margin requirements to the new positions.
- 25.3. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event and especially when there are Abnormal Market Conditions. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.
- 25.4. Without prejudice to any other provisions of the Client Agreement, the Company has the right to close at market prices and or limit the size of Client Open Positions and to refuse new Client Orders in any of the following cases:
  - a) The Company considers that there are Abnormal Trading Conditions.
  - b) The value of Client collateral falls below the minimum margin requirement.
  - c) At any time, Equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral) needed to keep the open position.
  - d) The Company makes a Margin Call (including the situation where the Platform automatically notifies the Client) and the Client fails to meet it.
  - e) The system of the Company rejects the Order due to trading limits imposed on the Client Account.
  - f) When the Margin Level reaches **50%** (ratio of equity to Margin in the Client Account), the Client positions will start closing automatically by the most losing position at market prices (Stop Out level of **50%**) and the Company has the right to refuse a new Order.
- 25.5. The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.
- 25.6. It is understood that once an Order is executed, the Margin shall appear in and form part of the Balance, but because it is used as collateral for keeping the position open, it shall be unavailable for withdrawal.

## 26. CONFLICTS OF INTEREST

- 26.1. Both Parties hereby agree and acknowledge that Conflict of Interest is a situation where the Company and/or an employee and/or other business associate(s) of the Company has competing professional and/or personal interest(s), which may prevent services being provided to Clients in an independent and/or impartial manner.
- 26.2. The Company is committed to identifying, monitoring and managing all actual and/or potential conflicts of interest that can or may arise between the Company and the Client and/or any person directly and/or indirectly associated with the Company including and/or amongst the Company and the Client's interests.
- 26.3. The Company is required by law to take all reasonable steps to identify and manage any potential or actual conflicts of interest between:
  - 26.3.1. the Company and any Affiliate Entity or third-party; and/or
  - 26.3.2. the Company and the Client; and/or
  - 26.3.3. the Company and any other Client; and/or
- 26.4. Further details can be found in the Company's Conflicts of Interest Policy, available on the Company's Website. Where any conflicts of interest cannot be mitigated effectively, the Company will disclose the general nature and/or sources of such conflicts.

## 27. CLIENT'S MONEY

- 27.1. We will treat money held on your behalf in accordance with FRSA requirements. In the event the Company was subject to insolvency, winding up or another pooling event stipulated by the FSRA, Client Money will be subject to the Client Money Distribution Rules of the FSRA. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'client accounts') with reliable financial institutions chosen by the Company such as a central bank, a credit institution or a bank authorized in a third country and cannot be used in the course of the business.
- 27.2. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 26.1 and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's rights.
- 27.3. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.
- 27.4. Client money may be held on the Client's behalf in a bank located in or outside of Abu Dhabi Global Market subject always to the Company's licensing and authorization requirements. The legal and regulatory regime applying to any such entity outside of Abu Dhabi Global Market may be different from that of Abu Dhabi Global Market and in the event of the insolvency or any other equivalent failure of that entity, the Client's money may be treated differently from the treatment which would be applicable if the money was held in an institution in Abu Dhabi Global Market. The Company takes the necessary steps and exercises the necessary due skill, care and diligence in the selection and appointment of the institutions which are used for the safekeeping of the Clients funds. The Company also performs periodic reviews and assessments of the institutions that it maintains its Clients' Accounts with. However, the Company may not be held responsible and/or liable for the solvency, acts or omissions of any third party

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



referred to in this paragraph.

- 27.5. The Parties mutually agree and understand that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.
- 27.6. According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:
- 27.6.1. shall keep such records and accounts as are necessary to distinguish Clients' assets from its own; such records shall be accurate and correspond to the Client money;
  - 27.6.2. shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
  - 27.6.3. shall at all times keep Client money segregated from the Company's own money;
  - 27.6.4. shall not use Client money in the course of its own business;
  - 27.6.5. shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 23.1) are held in an account(s) identified separately from any accounts used to hold funds of the Company; and
  - 27.6.6. shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.
- 27.7. The Client acknowledge that, in the event of the insolvency or any other analogous proceedings in relation to that financial institution (of paragraph 23.1), the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client.
- 27.8. By accepting the Agreement and commencing a business relationship with the Company, the Client expressly provides their consent for keeping their funds in an omnibus account. This means that all Client Money is treated as belonging to the Company's Clients, and under no circumstance the Company will use it to meet any of its obligations, at any time. An omnibus account means that Clients' funds will be pooled with money belonging to other Clients in a Segregated Account.
- 27.9. It is not our policy to pay interest on monies held by us, and you agree to waive any entitlement to interest.
- 27.10. It is agreed that the Company shall have the right to transfer the Client Money to successors or assignees or transferees or buyers, with 15 Business Days prior Written Notice to the Client for the purposes of the provisions of the Client Agreement.
- 27.11. The financial institution to which the Company will pass Client money (as per paragraph 26.1) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client.
- 27.12. The Company shall not conclude title transfer financial collateral arrangements with any Client who is a retail client for the purpose of securing or covering present or future, actual or contingent or prospective obligations of such Client.
- 27.13. The Company shall not grant security interests, liens or rights of set-off over client money enabling a third party to dispose of the Client's money in order to recover debts that do not relate to the Client or



provision of services to the Client, unless this is required by applicable law in a third country jurisdiction in which the client money may be held. If the Company will enter into such an agreement, it will amend this Client Agreement accordingly to reflect this.

- 27.14. The Company provides to the Client access to an online system on which the Client can obtain information in relation to the Client money that the Company holds on behalf of the Client, as provided by Applicable Regulations.
- 27.15. In general, accounts held with financial institutions, including omnibus accounts, face various risks. For instance, in the event of default, no single Client will have a claim against a specific sum in a specific account in the event of insolvency or default of the institution. Any Client claim shall be against the money held in the Segregated Account, according to the laws of that jurisdiction. Under such circumstances, the enforcement of the respective national deposit guarantee scheme may apply without consideration of the ultimate beneficial owners of an omnibus account.
- 27.16. The Client understands, accepts and agrees herewith that when holding funds belonging to Clients, the Company must make adequate arrangements to safeguard Clients' rights and, except in the case of credit institutions, prevent the use of Client funds for its own account. The Client understands, accepts and agrees herewith that the Company is able to use the Margin in the following circumstances: (a) as long as the Margin remains in the Client's account, the Client agrees that the Company has the right to transfer ownership of the Client's Margin from the Client to the Company, to be kept by the latter as security, and be returned by the Company to the Client on completion of the Client's trade(s) and (b) in this case, the Margin will be considered as debt due by the Company to the Client and not as Client money, therefore it could be used by the Company subject to the repayment obligation(s). Irrespective of the above, the Balance and equity of the Client's account(s) remain unaffected, and the Client may normally continue their trading and/ or other activity.
- 27.17. Any amounts corresponding to liabilities that Client has towards the Company, including liabilities arising as a result of abusing the Negative Balance Protection (NBP), can be deducted directly from the balance of any of the Client's Account(s) under their profile.
- 27.18. The Client has the right to withdraw any part of the Client Money equal to the Free Margin available in their Account(s), subject to any applicable restrictions regarding the account's operation, and any other right or limitation on such withdrawal. The Company reserves the right to reject a withdrawal request in instances where the Company has reasonable grounds to believe that the said instruction is being placed to abuse the Company's NBP Policy. Further information on withdrawal times can be found on the Company's Website.
- 27.19. Transfer of funds will take place once the debits or credits have been processed in the Company's systems and while the Company will try to the best of its ability to effect the payments promptly and efficiently, the Company cannot guarantee how long the process could take. It is the Client's responsibility to provide the appropriate and accurate information in a timely manner, in order to avoid any further delays.
- 27.20. Any funds transferred to the Company for the purposes of funding a Trading Account, can only be deposited at the Value Date after any fees related to banking charges or transfer fees have been deducted. It is in the Company's discretion, and provided that the Client has delivered a validated proof of payment, to credit funds ahead of the Value Date even if they are still in transfer.
- 27.21. The Company reserves the right to request additional information and/or documentation, at any time, in order to be satisfied that Clients' dealings with the Company, including, but not limited to deposits and withdrawals, are legitimate or for any other reason so as to fulfil and comply with the Company's

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

regulatory obligations. The Client is responsible for providing the Company with complete and accurate information and failure to do so may result in delays with processing any requests, and/or any of the Client's requests may be rejected. Any refund will be sent to the same source from where the funds were received. The Company will only deviate from this policy where it has been satisfied that this will not be contrary to any of its policies and applicable legislation.

- 27.22. The Company reserves the rights to request updated Know-Your-Client documentation (i.e., proof of identity and/or proof of address), if those documents are expired, upon a withdrawal request. The Company reserves the right to reject any withdrawal request unless the Know-Your-Client documentation are duly updated and properly in place, to maintain the Company's ongoing compliance with the applicable rules and regulations.
- 27.23. It is part of the Company's policy to ensure that all withdrawals, either in part or in full of the funds a Client deposits with the Company, are sent to the same source where the funds came from. Where the Company is unable to do so, for whatever reason, and subject to any restriction under the regulatory regime, it shall return the funds as requested, in part or in full, net of any transfer fees, charges or other deductions incurred by the Company.
- 27.24. The Company reserves the right to accept or decline any funding and/or withdrawal request by the Client depending on the payment method the Client chooses, and the Company may suggest to the Client an alternative for their request. More information on the Company's accepted payment methods can be found on the Company's Website. For instance, where a Client has requested to withdraw with a different method compared to the method they used to deposit, the request may be rejected, and the Client will be permitted to withdraw via another method they have used in the past.
- 27.25. The Company will process any funding request in accordance with applicable rules and regulations, therefore, any requests which are not in line with the Company's legal obligations may not be processed. For example, this may include instances where the Company is not satisfied with the documentation provided by the Client. In this case, the Company reserves the right to reverse the Transaction in part or in full, net of any transfer fees, charges or other deductions incurred by the Company. The Client understands that there may be instances where the Company will be unable to provide the Client with an explanation as to why the Company cannot proceed with their request.
- 27.26. The Company will take reasonable steps to ensure keeping the Client informed about the progress of any funding and/or withdrawal request, specifically in relation to processing times and any required documentation that if not in place may result in delays. Further information about the processing times can be found on the Company's Website; however, this information is provided for indicative purposes only. The Client understands that there may be instances where the Company cannot guarantee these times because of events outside of its control.
- 27.27. In case the Client receives money from the Company by mistake, the Client agrees to hold such amount of money in trust for the benefit of the Company or the beneficial owner. If the Client uses any of the funds that were sent by mistake, the Company will claim those funds, together with any profit derived from the use of those funds, on behalf of the beneficial owner. In the same way, the Company shall not compensate the Client for any losses incurred as a result of using the said funds. The claim for the full amount shall remain.
- 27.28. There are cases where the Company is required by law and/or any applicable rules to deduct or credit any amount from Clients' Account(s). The Company will try its best efforts to avoid deducting an amount unless this is necessary. Examples of when this right may be exercised includes instances where for some offered instruments, it may be required to withhold part of the profit for tax purposes.

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

- 27.29. The Client understands and accepts that the Company reserves the right to set-off any liability of the Client under the Agreement. Where the liabilities to be set-off are expressed in different currencies, the
- 27.30. Company may convert the said liabilities at a market rate of exchange.
- 27.31. The Client understands and accepts that the Company reserves the right to net-off any amount due by deducting it from the Client's Account(s). Where this is done the Company will consider the obligation as satisfied and discharged. The Company reserves its rights on any obligation, which cannot be considered satisfied.
- 27.32. The Client acknowledges that KEY WAY may appoint any other person as a sub-custodian or otherwise hold any Real Stocks, including documents of title or certificates evidencing title to such Real Stocks. KEY WAY will exercise reasonable skill and care in the selection, appointment and periodic review of sub-custodians. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with any applicable regulations. Real Stocks will be registered in the same name as those of other clients (pooled together with other clients' Instruments). If the Company or its third-party nominee were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients.
- 27.33. The Client acknowledges that in the event that the Company did not receive instructions from the Client in relation to any of the Real Stocks held in his/her account (e.g. to purchase, sell or move the assets) for a period of at least twelve years (notwithstanding any receipts of dividends or interest or similar items and irrespective of any movement of your account balance) and KEY WAY is unable to trace the client despite having taken reasonable steps to do so, that KEY WAY may cease to treat your assets as client assets.

## **28. NETTING AND SET-OFF**

- 28.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.
- 28.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.
- 28.3. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances in the event of Termination of the Agreement.

## **29. CHARGEBACKS**

- 29.1. The Company does not tolerate credit/ debit card fraud, and all fraud, without exception, will be prosecuted through criminal proceedings in your local jurisdiction to the fullest extent of the law. In addition to this, we will file a report with your local police department and pursue all fraudulent activities through your local jurisdiction for prosecution to the fullest extent of the law. Furthermore, in such instances, we reserve the right, at our sole discretion, to take all action as we see fit, including, without limitation, completely blocking access to our Website and/or Platform(s), blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be ended to inform any interested third parties of your breach of this clause; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled



immediately: we have, and will continue to develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

- 29.2. Upon the Company receiving an instruction from the Client to withdraw funds from the Client's Account (until 13.00 CET), the Company shall initiate the procedures for disbursement of the funds on the same Business Day, if the following requirements are met:
- a) The withdrawal instruction includes all required information;
  - b) The instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client Trading Account or at the Client's request to a bank account belonging to the Client;
  - c) The account where the transfer is to be made belongs to the Client;
  - d) At the moment of payment, the Client's Balance exceeds or is equal to the amount specified in the withdrawal instruction including all payment charges (if applicable);
  - e) There is no Force Majeure Event which prohibits the Company from effecting the withdrawal;
  - f) Where the Client has open positions, he can only withdraw up to 150% of its Client Free Margin.
  - g) In the event you have made a chargeback claim to your debit and/or credit card provider, you will not be in a position to request a withdrawal until the dispute of the chargeback has been resolved.
  - h) the transfer may take more than three working days depending on the actual transfer method chosen by the Client.
- 29.3. It is agreed and understood that the Company will not accept third party or anonymous payments in the Client Account and will not to make withdrawals to any other third party or anonymous account.
- 29.4. All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account for these charges.
- 29.5. The Client may send the request for internal transfer of funds to another Client Account held by him with the Company. Such internal transfers shall be subject to the Company's policy from time to time.
- 29.6. The Client agrees that any bank charges that might occur in case of a withdrawal request equal or less than one hundred (100) USD (*or any currency equivalent, depending on the Client's account*) derived from the Client's trading account to the client's designated bank account, will be borne by the Client.
- 29.7. Funds transferred erroneously by the Company during the transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer, the Company may be unable to correct the mistake and the Client agrees that it may have to suffer the loss.
- 29.8. The Company reserves its rights that withdrawals may be subject to additional processing time depending on the procedures of the third-party remitters and/or banking institutions, the amount requested to be withdrawn and the jurisdictions in question. Whilst we take all reasonable steps to process payment withdrawals as soon as possible, certain limitations may apply depending on the third-party remitters and/or banking institutions that might process such payments.
- 29.9. Withdrawals of funds deposited can only be made using the same method used by the Client to fund the Account and to the same remitter. Withdrawals of profits may only be transferred to a bank account under the Client's name. It is understood and agreed that the Client shall provide the Company with the correct details of the Client's bank account which includes the bank account number and the bank account holder name (must be the same as the Client's name) in order to be able for the Company to

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



execute a withdraw order through a wire transfer.

- 29.10. The Company shall not be held liable for any delays and/or expenses as these may occur owed to third parties, such as your bank and/or payment institution and/or credit card provider and/or any other entity processing the withdrawal transaction.
- 29.11. In the event we receive from your card provider a chargeback request for any deposit you made in your Account and/or there is a reasonable suspicion that you will place a chargeback request, we reserve the right to proceed to an investigation as to the validity of your request and charge you with a fee of up to one hundred and fifty(150) EUR or equivalent, as an investigation fee.
- 29.12. The placing of a chargeback request may be construed as an Event of Default. In such a case, the Company reserves the right to take the following actions, if the client wrongfully and/or fraudulently and/or maliciously places a chargeback request from his/her credit card or any other payment method he/she may use, and/or a dispute and/or complaint:
- a) Proceed with criminal procedures at your place of residence;
  - b) Block access to your Account;
  - c) Freeze and/or terminate any trading activity;
  - d) Terminate your Account;
  - e) Seize any profits and/or revenues generated by exercising any such prohibited trading activity.
  - f) The Company will not be held liable if the Company proceeds with any actions as mentioned in paragraph 25.7 and the Client suffers any losses and/or damages.

### 30. COMPANY FEES AND CHARGES

- 30.1. The provision of the Services by the Company is subject to payment of fees such as brokerage Fees/Commissions, Swaps/Rollover and other fees, including Conversion Fees. These appear on the Company's Website and/or Platform(s). It is the Client's responsibility to ask for further clarifications should they require so.
- 30.2. Charges may not all be represented in monetary terms but may also appear in other units such as Spread, which can vary depending on the instrument and market conditions. Spread cost is measured in pip value and Clients will be able to find the value of a pip across all instruments on the Company's Website.
- 30.3. For Swaps, depending on the position held and the prevailing interest rates of the Currency Pair involved in a Transaction, Clients' Account(s) may be credited or debited with financing. The operation is conducted at 23:59 (GMT+3 during wintertime and GMT+2 during summertime) and the resulting amount is automatically converted into their Balance Currency.
- 30.4. From Mondays to Thursdays (GMT+3 during wintertime and GMT+2 during summertime) Swaps are charged once for every Business Day, but on Fridays, the CFD instruments of Indices, Cryptos, Equities, Futures, US oil, UK oil and ETFs, Swaps are charged three times the size in order to account for the weekend. For triple Swaps, for the rest CFD instruments are charged on Wednesday and for some on Friday. Further information on Swaps can be found on the Company's Website.
- 30.5. A Conversion Fee shall apply when the Client Account currency is denominated in a currency that is not of the same currency of the instrument being traded. The Conversion Fee shall be applied as a fixed percentage of the conversion rate used and is reflected as a markup. Conversion Fees shall apply on the Profit/Loss, Swap, Commission, Margin, Dividends, Rollovers and Splits.
- 30.6. If the Client Account is inactive for two months or more (no transactions i.e., deposits, withdrawals or trading activity), the Company reserves the right to render the account dormant. In addition, the

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

Company reserves the right to disable the trading activity of any dormant account. Moreover, the Company reserves the right to charge monthly a dormant fee of USD 50 (fifty) (or equivalent, depending on the currency of the trading account) upon such classification of the account. You agree that you are liable to and will pay the applicable fee as notified to you from time to time and that we may deduct such fee from any funds held by us on your behalf.

- 30.7. For some payment methods, there are Transaction fees. Where the Client engages in deposit and withdrawal activity without entering into any trading activity with the Company, fees or charges may imposed depending on the specific payment methods used. Where the client has more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, Inactivity Fee shall be charged separately for each Inactive Account;
- 30.8. Where the client has more than one (1) Trading Account, and at least one (1) of your Trading Accounts is inactive, Inactivity Fee shall apply for each Inactive Accounts;
- 30.9. Where the balance of any Inactive Account to which Inactivity Fee is applicable under this Clause is less than USD 50 (fifty), then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such Inactive Account. We reserve the right to charge the Inactivity Fee retroactively for any month in which we had the right to charge it but did not do so for technical reasons.
- 30.10. If the Client Account is inactive for five years or more, the Company reserves the right (after calling or emailing the Client using the last known contact details) to close the Client Account. Any money to the credit of the Client Account will be remitted by the Company to the client's bank account from where they originated, unless instructed otherwise in writing by the Client. If the money cannot be remitted to the Client's bank account for any reason, they shall be held by the Company and shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.
- 30.11. The Client acknowledges that the Client Account is provided exclusively for the receipt of investment related services offered by the Company. The Client shall not use the Client Account for any other purpose, including but not limited to personal transactions, third-party payments, money transfers unrelated to investment activity, or any activity that circumvents applicable laws, regulations, or the Company's internal policies. If the Client uses the Client Account for any purpose other than its intended investment-related use, the Company may, at its discretion, charge the Client for any fees, costs, or expenses reasonably incurred as a result of such misuse. These may include, without limitation, fees charged by banks, payment service providers, regulators, or other third parties, as well as administrative or compliance-related costs incurred by the Company.

## **31. TAX IMPLICATIONS**

- 31.1. The Company shall not provide any advice to its Clients on any tax issues related to any of its Services. The Client is advised to obtain individual independent counsel from their financial advisor(s), auditor(s) or legal counsel with respect to any tax implications resulting from using the Company's Services.
- 31.2. The Company does not collect tax on behalf of any authority in any form or manner whatsoever. The Client is solely responsible to manage tax implications related to the income derived from their trading activity on or through the Company's Online Trading Facility.
- 31.3. It is the Client's obligation to calculate and pay all taxes applicable to them in their country of residence, or, in the case of Legal Entities, in their country of formation, incorporation and/or domiciliation, or otherwise arising as a result of their trading activity from and/or the access and/or use of the Company's Services.

- 31.4. The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.
- 31.5. The Client understands that following regulations issued by the US Internal Revenue Service (IRS) under Section 871(m) of the US tax code, non-US holders of US CFD instruments (applicable only for long positions), are taxed on dividend adjustments in the same way as non-US holders of the real dividends. Dividend adjustment on derivatives that reference US equities are deemed to be US-source of income and are tax required as per the US tax regulations.
- 31.6. The Company may share and/or benefit from any transaction entered by us and/or in respect of any transaction carried out on your behalf. The Company may upon reasonable request, to the extent possible disclose to you the amount of any such commission mark-up or any other remuneration paid by or received to the Company.
- 31.7. Before the Client places any Orders with the Company, he should refer to the prices, charges and spreads published on the Website, which are binding on both Parties. From time to time, the Company, in its absolute discretion, may offer lower prices or spreads than the ones published on the Website at that time. The Client will be informed ex-ante and ex-post about the costs and associated charges related to trading in CFDs as provided by Applicable Regulations.
- 31.8. The Client will also be informed of the applicable prices, charges and spreads and any terms and conditions. This does not affect the commitment of the Company to offer the same level and quality of service to all Clients.

## 32. PRIVACY AND DATA PROTECTION

- 32.1. By entering into this Agreement, the Client agrees and acknowledges that the Company will process Personal Data as provided in the Company's Privacy Policy, available on the Company's [website](#), as this may be amended from time to time by the Company. The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons. The information is required in order to open a client's trading account, perform transactions and safeguard the clients' assets and privacy and to provide clients with the services they require and is suitable for them.
- 32.2. Client understands that the documents and information are lawfully obtained, and the processing of Personal Data is necessary for compliance with the Company's legal obligations.
- 32.3. The Company may process clients' Personal Data in compliance with the Company's reporting obligations in accordance with any applicable legislation and/or regulation and/or secondary legislation under any jurisdiction, the Company may be required to disclose information and/or data in connection with the Client to the competent authorities and/or regulatory bodies and/or supervisory bodies of any jurisdiction and by entering into this Agreement, the Client acknowledges that the Company may be required to proceed with such disclosure of data for the purpose of compliance with such reporting obligations.
- 32.4. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the purposes stated in the Privacy Policy. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.
- 32.5. The client also agrees that the Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:
- 32.6. where required by law or a court order by a competent Court.

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

- 32.7. where requested by Regulator or any other authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.
- 32.8. to government bodies and law enforcement agencies where required by law and in response to other legal and regulatory requests;
- 32.9. to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- 32.10. where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority;
- 32.11. to such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services;
- 32.12. to payment service providers and banks processing your transactions;
- 32.13. to auditors or contractors or other advisers auditing, assisting with or advising on any of our business purposes; provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- 32.14. only to the extent required and only the contact details to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.
- 32.15. only to the extent required, to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form.
- 32.16. only to the extent required, to market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details will be provided.
- 32.17. where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
- 32.18. to anyone authorized by you.
- 32.19. to an Affiliate or introducing broker of the Company or any other company in the same group of the Company.
- 32.20. to any third-party where such disclosure is required in order to enforce or apply our Terms and Conditions or other relevant agreements.
- 32.21. to successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client; this will happen in the event that the Company decides to sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under the Agreement with you or the performance of the entire Agreement subject to providing 15 Business Days Prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.
- 32.22. Client Information is disclosed in relation to US taxpayers according to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA.
- 32.23. The Company is recording all communication including and not limited to incoming and outgoing telephone conversations as well as other electronic communications relating to any transactions concluded, live chats, e-mails. These communications and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of conversations so recorded.
- 32.24. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement,

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



from time to time, make direct contact with the Client.

- 32.25. The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make contact with the Client, from time to time, by telephone, fax, email or post for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research.
- 32.26. If, during the course of the business relationship, there is a change in the client's personal data, the client should ensure that this data is updated and accurate by contacting the Company as soon as practically possible.
- 32.27. For Anti Money Laundering purposes and in order to comply with the provisions of Law, the Company will keep records containing Client Personal Data, trading information, account opening documents, telephone and electronic communications and anything else which relates to the Client.
- 32.28. Further details of how the Company processes personal data including inter-alia the lawful basis of processing personal data, rights of the data subject, principles and information in respect of transfers of personal data, measures taken for the security of the client's personal data and information about how the client can lodge a complaint or comment regarding his personal data, it can be found in the Company's Privacy Policy available on the Company's website.
- 32.29. The Client understands, accepts and agrees that their personal data (and records of their dealings with the Company) will be stored for as long as the Client's Account is active and registered with the Company and/or as required under applicable law.
- 32.30. The Company processes the Client's personal data for the purposes mentioned herein on the lawful basis that (i) the Client has given consent (where applicable); (ii) the processing is necessary for the performance of the Company's contract and in order to take steps at the Client's request prior to entering into the contract; (iii) the processing is necessary for compliance with a legal obligation to which the Company is subject; and (iv) the processing is necessary for the purposes of the legitimate interests pursued by the company (subject to the relevant individual's fundamental rights and freedoms overriding such interests).
- 32.31. The Company shall disclose Clients' personal data to affiliate companies, companies belong to the same group, governmental authorities, marketing companies, business partners, IT service providers and other financial institutions such as payment services providers and banks and third-party introducers, for the purposes described in this Agreement.
- 32.32. The Company shall implement appropriate technical and organisational measures to ensure an adequate level of security appropriate to the applicable risk. Transmission of data via the internet and/or other networks does not always ensure appropriate security of personal data, hence the Client must always ensure that they transfer data via secure means.
- 32.33. By accepting the provisions herein, the Client agrees and acknowledges that the following information and content shall be considered non-confidential and non-proprietary information (other than the Client's personal data as described below. Content which may be publicly shown on the Company's websites and trading platform apps include: the Client's username, picture/avatar (if provided), state of residency, gender, networks, list of users who follow the Client, users who copy and/or auto copy the Client etc., list of users the Client follows or copies and/or auto copies, and any network status/posts/blogs and any other content options that enable the Company's users to interact amongst themselves, including without limitation content and information the Client posts on the Company's community, comments, feedback, postings, "likes", blogs and/or all Information that the Client provides to the Company via our website, our mobile apps, and/or by email, chat, fax or telephone and/or any

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

other means. In addition, if the Client has chosen to use one of the Company's applications provided via social networks (such as Facebook, Twitter, Instagram etc.), the Company's application will access the Client's social network account general information which includes the Client's name and username in such social network, profile picture, gender, networks, user ID, list of friends, and any other information the Client has shared with "everyone" on the relevant social network. Additional information may be collected in specific social networks campaigns as shall be specified in the terms and conditions applicable to any such campaign. All portfolio and trading information performance results shall be considered non-confidential and non-proprietary information and as the Company's property. By providing such Content, the Clients specifically grants the Company a nonexclusive, irrevocable, transferable, sub-licensable, royalty-free, worldwide license to use, copy, duplicate store, present and/or publish all or any part of the Client's Content, and the Company shall be free to use such Content in any manner or media whatsoever, on an unrestricted basis and without any attribution or royalties or other compensation to the Client, including without limitation, within or outside the Company's website, advertisements, in printed media, newspapers to as described below you have to check where we talk about personal info.

32.34. For verifying your identity for the purposes of Anti-Money Laundering, identification and risk mitigation, by accepting this agreement, the client agrees to provide the Company with his/her Personal Data, in order for the Company to proceed with any actions ensuring the client's identity and the validity of the information provided during the Account Opening.

### 33. INTRODUCER

- 33.1. In cases where the Client is introduced to the Company through a third person such as a business introducer or associate or affiliate ("Introducer"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Introducer. It is also made clear that the Introducer is not authorized by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name. It is also stated that the Introducer is not authorized by us to collect money from you to deposit them in your Client Account and you should use the methods of depositing money accepted by the Company.
- 33.2. The Client acknowledges that the Company shall pay the Introducer with inducements for the introduction of Clients. The fee is per activation of accounts. It is understood that the Client's turnover shall not be reduced as a result of the inducement paid to the Introducer. More details on such inducements will be disclosed to the Client upon request.

### 34. AUTHORIZED REPRESENTATIVE

- 34.1. The Company may in certain cases accept an Authorized Representative on behalf of the Client to place Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided the Client notifies the Company in writing in advance of the appointment of an Authorized Representative and provides such documents pertaining to the Company's Anti Money Laundering obligations; and documents of authorization to evidence this as the Company may request, duly certified to the Company's satisfaction, and this person is approved by the Company fulfilling all of the Company specifications for this.
- 34.2. Unless the Company receives a written notification from the Client for the termination of the authorization of Authorized Representative, the Company, without prejudice to paragraph 33.4 herein

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account by the Authorized Representative on the Client's behalf and the Client will recognize such orders as valid and binding for him.

34.3. The written notification for the termination of the authorization of the Authorized Representative has to be received by the Company at least 5 Business Day's prior to the date of termination of the authorization.

34.4. The Company has the right (but NOT an obligation to the Client) to refuse to accept Orders and/ or other instructions relating to the Client Account from the Authorized Representative in any of the following cases:

34.4.1. if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;

34.4.2. an Event of Default occurred;

34.4.3. in order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; or

34.4.4. in order to protect the interests of the Client.

### 35. MULTIPLE ACCOUNT HOLDERS

35.1. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

35.2. In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company or its Nominee, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

### 36. LEGAL RESTRICTIONS

36.1. Without limiting any of the foregoing, our Company's Platform is NOT available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Company's Platform and/or any part or component thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification thereof.

36.2. Our Company's Platform does NOT constitute, and may NOT be used for the purposes of, an offer and/or solicitation to anyone in any jurisdiction in which such offer and/or solicitation is not authorized, and/or to any Person to whom it is unlawful to make such an offer and/or solicitation. Access to and/or use of our Company's Platform and the offering of financial contracts via our Company's Platform, may be restricted in certain jurisdictions, and, accordingly, users accessing our Company's Platform are required to inform themselves of, and to observe, such restrictions.

*Important note: we do not accept any trading from clients residing in the United States. We reserve the right to impose additional requirements or pre-conditions to accept clients residing in or from specific countries at any time and at our sole and exclusive discretion, without being obliged to provide any explanation or justification*

### 37. COMPLIANCE CALL

37.1. Compliance call shall mean the phone conversation between the Company and the client during the final

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



step of the verification process.

- 37.2. The client accepts that he will be handling his account and will be making his own investment decisions.
- 37.3. The Company makes clear that marketing material or educational sessions are purely informational and do not include investment advice.
- 37.4. The Company emphasizes that employees and partners have their own paid contracts with the company, therefore, it is strictly forbidden for them to make financial arrangements with the clients.
- 37.5. During the Compliance call the client also is asked if he understood the Company's policies, financial products and the risks involved in trading CFDs.
- 37.6. The Company will attempt twice to call and email the client. If the client fails to reply to any of the abovementioned then the Company will follow one of the two steps: 1) if the client has open trades, then its deposit options will be disabled and 2) if the client has no open trades then the Trading Platform will be disabled.
- 37.7. Once the client completes its Compliance call everything will be enabled again.

### **38. METHODS OF COMMUNICATION**

- 38.1. To communicate with the Client, the Company may use any of the following methods: e-mail, Software, facsimile transmission, telephone, post, commercial courier service. All the Company's contact details are available on the Company's Website. It is noted that all notices, instructions, and other communications to be provided to the Company under the present agreement shall be provided in writing. It is the responsibility to ensure that they have read all and any communication that the Company may send them from time to time, via any approved communication method.
- 38.2. The Company's official language is the English language, and the Client should always read and refer to the main Website for all information and disclosures about the Company, its services and its activities. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.
- 38.3. The Client consents to the provision of Product KIDs through the Company's Website. The Client can request a hard copy of the Product KIDs free of charge at any time.
- 38.4. In order to communicate with the Client, the Company will use the contact details provided by the Client whilst opening the Client Account or as updated later on. Hence, the Client has an obligation to notify the Company immediately of any change in their contact details. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute evidence.
- 38.5. The Client shall be able to call the Company within its normal working hours, namely between the hours of 9am and 6pm (GMT+3) on any Business Day. If the Company needs to contact the Client urgently regarding their Account, the Company may contact the Client outside its normal working hours.
- 38.6. Without prejudice to the provisions of paragraph 30.7, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:
  - 38.6.1. if sent by email, within one hour after emailing it and provided the email has left from the sender's outlook;
  - 38.6.2. if sent by the Platform's internal mail, immediately after sending it;
  - 38.6.3. if sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine;
  - 38.6.4. if sent by telephone, once the telephone conversation has been finished;

#### **Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



- 38.6.5. if sent by post, seven calendar days after posting it;
- 38.6.6. if sent via commercial courier service, at the date of signing of the document on receipt of such notice;
- 38.6.7. if sent by airmail, eight Business Days after the date of their dispatch;
- 38.6.8. if posted on the Company Webpage, within one hour after it has been posted.
- 38.7. Any Written Notices sent to the Company shall have to be received within the Working Hours of the Company. Any Notices received outside the Working Hours shall be treated as being received the following Business Day.
- 38.8. The Client understands, accepts and agrees herewith that any Notices sent to the Client by the Company will be emailed to them at the email address which is registered on their Account or posted to them at the last address that they provided to the Company as their normal residential address. The Client understands, accepts, and agrees herewith that it is the Client's responsibility to ensure that they provide accurate and up to date contact information to the Company.
- 38.9. Any orders or instructions provided by the Client via e-mail or any other electronic means will constitute evidence of the orders or instructions given.
- 38.10. The Company is not responsible for covering any fees incurred in relation to the use of telecommunication media. It is the Client's obligation to settle any telecommunication fees with the respective telecommunication provider.
- 38.11. The Company reserves the right to take the following actions in cases where a Client or a potential client is acting in a rude and/or abusive and/or unreasonable behaviour as set out in Schedule A of the (Client) Agreement:
  - 38.11.1. Finish and/or block the call communication /chat communication at any time;
  - 38.11.2. Dismiss and/or stop the communication about an issue or complaint that is found to be frivolous or vexatious and that the Company believes has been already answered and the case is considered as closed;
  - 38.11.3. Stop communicating directly with the Client over the telephone, and use written communication as the only method;
  - 38.11.4. Terminate the account with the client.

### **39. RECORDING OF COMMUNICATIONS**

- 39.1. In accordance with the relevant laws and regulations, the Company shall keep records of all services and activities that it is providing, as well as for all transactions undertaken. Therefore, all communication between the Client and the Company is being recorded and kept by the Company, and recordings will be the sole property of the Company.
- 39.2. The Client further understands, accepts and agrees herewith that the Company may monitor and/or record any electronic communications between the Parties, including but not limited to telephone calls, emails, SMS and instant message that relate to any transactions concluded when dealing on the Company's account, providing services that relate to reception, transmission and execution of Client Orders, as well as for quality monitoring, training and other regulatory purposes.
- 39.3. The Company will also record any other communication between the Parties, including chat messages, e-mails and other electronic communications, even if those conversations or communications do not result in the conclusion of such transactions or in the provision of client order services. The Company reserves the right to use these records where it deems necessary, including, but not limited to dispute resolution situations.

- 39.4. The Company may record telephone conversations without use of a warning tone to ensure that the material terms of any Transaction and any other material information relating to such a Transaction is promptly and accurately recorded. All records are stored in a durable medium, which allows the Company to replay or copy them and retain such records in a form that is not allowing to alter or delete the original version. Copies of such recordings might be provided to regulatory authorities upon their request in order for the Company to comply with regulatory obligations without the Client's consent.
- 39.5. Copies of any such records will be kept for any period of time which is required by applicable legislation, starting from the date on which the record is created. The Client has the right to request a copy of the recorded communications. The Company will provide these following a written request by the Client.

#### **40. REPRESENTATIONS AND WARRANTIES**

- 40.1. The Client hereby represents and warrants to the Company the following:
- 40.1.1. he/she is at least 18 years old, or the age of legal consent and/or has full capacity and/or is competent to enter into the present Agreement, and for engaging in financial investment activities under the Laws of any jurisdiction that applies to them and is aware of the local Laws and regulations of their country of residence in regards to being allowed to enter into this Agreement and the information they provide during the registration process, as well as in any Company documents is true and correct, complete and accurate and that they will promptly inform the Company of any changes to the details or information provided to the Company; and
- 40.1.2. he/she is of sound mind and capable of taking decisions for their own actions; and
- 40.1.3. there are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion; and
- 40.1.4. all actions performed under the Agreement will not violate any Law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected; and
- 40.1.5. he/she will not use the IP or the Platform or Website in contravention to this Agreement, or for unauthorized or unlawful purposes and that they will use the IP, Platform and Website only for the benefit of their Client Account and not on behalf of any other person;
- 40.1.6. he/she is duly authorized to enter into the Agreement, to give Orders and to perform their obligations hereunder; and
- 40.1.7. he/she is the individual who has completed the Account Opening Application Form or, if the Client is a company, the person who has completed Account Opening Application Form on the Client's behalf is duly authorized to do so; and
- 40.1.8. he/she is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received; and
- 40.1.9. the information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic; and
- 40.1.10. he/she has read and fully understood the terms of the Agreement including the information in the Appendices; and
- 40.1.11. the funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing; and

40.1.12. he/she is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that the Client has not disclosed this already in the Account Opening Application Form, he will inform the Company as soon as possible and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person.

40.1.13. The Client is not from the USA, Canada, North Korea and Iran as the Company does not accept Clients from these countries and from any other countries where special legal conditions or limitations exist.

40.1.14. he/she has read and understands the Risks Disclosure and Warnings Notice; and

40.1.15. he/she consents to the provision of the information of the Agreement by means of a Website or email; and

40.1.16. he/she confirms that he/she has regular access to the internet and consents to the Company providing them with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreement, Policies and information about the nature and risks of investments by posting such information on the Website or email. Should the Client wish, they may request from the Company for these documents to be provided and/or sent by post or facsimile to them; and

40.1.17. that all and any documents delivered by or on behalf of the Client to the Company are at all times true, valid and authentic. Any information which the Client provides to the Company will not be misleading and will be true and accurate in all material respects. The Client will inform the Company if their position changes and information provided to the Company becomes misleading or does not materially represent the Client's capacity and ability to trade with the Company; and

40.1.18. he/she accepts that, for the purpose of transmitting orders for execution, the Company will act as an agent on the Client's behalf and will endeavour to find the best Execution Venue (Liquidity Provider) for the execution of the Client's Orders. It is explicitly stated that the Company may receive remuneration, discount or nonmonetary benefits from Execution Venues for routing client orders to them. This may entail additional risk of conflicts of interest. For transparency, the Client is hereby made aware of this and accepts this risk when conducting business with the Company; and

40.1.19. he/she hereby acknowledges that the Company acts as a principal counterparty to its clients' trades and part or all of these trades are covered within the Company or may be covered with related entities of the same Group. This may entail additional risk of conflicts of interest and for transparency, the Client is hereby made aware of this and accepts this risk when conducting business with the Company; and

40.1.20. he/she hereby acknowledges that the Company may receive remuneration, discount or nonmonetary benefits from Execution Venues for routing client orders to them. This may entail additional risk of conflicts of interest. For transparency, the Client is hereby made aware of this and accepts this risk when conducting business with the Company; and

40.1.21. he/she unreservedly states, affirms, warrants and guarantees that he/she has chosen the investment amount taking their total financial circumstances into consideration, which they consider reasonable under such circumstances and any monies deposited by the Client to the Company shall belong exclusively to the Client, free of any lien, charge, pledge and any other encumbrance, and that they shall not be either directly or indirectly proceeds of any illegal act or omission nor a product of any criminal activity; and

40.1.22. he/she acts for himself/herself and not as a representative nor as a trustee of any third person,

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

unless they have produced, to the satisfaction of the Company, a document of powers of attorney enabling them to act as representative and/or trustee of any third person; and

40.1.23. he/she acknowledges that the Company shall not be obliged to inform the Client on an individual basis for any developments or changes on existing Laws, directives, regulations, information and policies from any competent authority, but the Client should refer to the Company's Website to obtain all these data and information, as well as to any other document(s) that the Company may from time to time publish;

40.1.24. he/she warrants that he/she has regular access to the Internet, and to the e-mail address and mailbox they have provided, and it is hereby expressly agreed that it is appropriate for the Company to communicate information, relevant to this Agreement and the provision of the Investment Services, to the Client by electronic means, including through the Company's Website, even though such information may not be addressed personally to the Client; and

40.1.25. he/she warrants and represents that they shall indemnify the Company and maintain it so indemnified against any claim, damage, liability, costs or expenses of any third party and/or which may be satisfied by the Company and which may arise in relation to this Agreement and/or in relation to the provision of the Investment Services and/or in relation to the disposal of the Client's Financial Instruments and/or in relation to the non-fulfilment of any of the Client's statements and/or Orders and/or instructions contained in this Agreement.

40.2. With respect to any Market Data or other information that we or any third-party service provider provide to you in connection with your use of the Trading Platform:

- a) we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
- b) we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information;
- c) you will use such data or information solely in accordance and for the purposes set forth in the Client Agreement;
- d) such data or information is proprietary to us and to third party providers as applicable, and you will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by applicable regulations;
- e) such data should be exclusively shared with authorized parties, specifically limited to you, to ensure the integrity and confidentiality of the information. Unwarranted or unauthorized dissemination to irrelevant individuals is strictly prohibited by the Company, to maintain a professional and legitimate business environment; and
- f) you will use such data or information solely in compliance with any applicable laws and regulations.

#### **41. PUBLIC DEFAMATION**

41.1. The Client shall not proceed to any public defamation of the Company or to any distribution of misleading information, inter alia in social networks, and/or blogs and/or websites or any other public or media platform. In case of such actions, the Company shall reserve all its legal rights.

#### **42. LIMITATIONS OF LIABILITY AND INDEMNITY**

42.1. The Company gives no warranty as to the performance and/or profitability of the Client's trading decisions and therefore, we shall not be liable for any act or omission or for the solvency of any counterparty, bank, custodian, liquidity provider or other third party, which acts on behalf of the Client or with or through whom transactions on behalf of the Client are carried out.

##### **Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



- 42.2. The Company shall not be liable for any loss suffered by the Client in connection with the Services it provides to the Client under this Agreement, unless such loss arises directly from the gross negligence, willful default or fraud of the Company.
- 42.3. Both Parties hereby agree that the Company shall not be liable to the Client or any other person for any consequential, circumstantial, special or indirect damages (including without prejudice to the generality of the aforementioned loss of profit, loss of opportunity, commercial losses and damages) which are incurred by the Client in connection with this Agreement.
- 42.4. Subject to the terms of this Agreement and Applicable Regulation, the Client agrees that the Company's maximum aggregate liability to the Client whether in contract, tort (including negligence) or otherwise shall not exceed the higher of the amount that would be recoverable by the Company under the Company's professional indemnity insurance if the Client's claim had been satisfied in full (less any amount, other than any excess payable by the Company under the terms of such insurance, that the Company is unable to recover through no fault of the Company).
- 42.5. The Client agrees with the Company (for the Company's own benefit and for the benefit of any person who is or was a member, director, consultant or employee of the Company, each may be referred to as a Connected Person; that the Company shall alone be liable to the Client and that no Connected Person (such as director, employee or affiliate) will be personally liable to the Client (whether in contract, tort including negligence or otherwise).
- 42.6. Save in cases of gross negligence, willful default or fraud on the part of the Company, the Client shall indemnify and keep indemnified the Company and/or its directors and/or its employees and/or its representatives for any claim by third parties and/or for any loss, liability, costs or expenses which the Company or any third party may have incurred or paid in respect of any act or omission of the Client and/or its Authorised Representative / Attorney and/or due to the performance of the Agreement and/or the provision of any Services and/or the liquidation of any Financial Instruments of the Client in settlement of any claims of the Company.

### 43. FORCE MAJEURE

- 43.1. Neither Party shall be liable for the non-performance or improper performance of its obligations under this Agreement, if such Party is prevented from or delayed by reason of occurrence of Force Majeure circumstances and/or event, including, but not limited to, the following:
- 43.1.1. government actions, the outbreak of war or hostilities, the threat of war, military actions, rebellion, acts of terrorism, national emergency, riot, strike, civil disturbance/disorder, sabotage, requisition, or any other international calamity or political crisis; and/or
- 43.1.2. act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster; and/or
- 43.1.3. labour disputes not including disputes involving the Company's workforce; and/or
- 43.1.4. postal or other strikes or similar industrial action; and/or
- 43.1.5. failure of any third-party supplier, or any other organisation, for any reason, to perform its obligations.
- 43.1.6. decisions by the legislative and/or other regulatory bodies that makes it impossible for the Party to fulfil its obligations under the Agreement; and/or
- 43.1.7. a financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory, or supranational body or authority;
- 43.1.8. discontinuance or suspension of the operation of any Market; and/or
- 43.1.9. failure of communication for any reason with Market makers, mal-functioning and/or non-

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



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; and/or

43.1.10. other similar circumstances that are beyond the reasonable control of the affected Party that may occur after the conclusion of the Agreement; and/or

43.1.11. 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/or

43.1.12. breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the Company) including, but not limited to any breakdown, or interruption of power supply, or failure of transmission or communication or computer facilities, including but not limited to hacker attacks and/or other illegal actions against Company's Electronic Trading Platform and/or the Company's equipment; and/or

43.1.13. abnormal market conditions, such as extreme volatility or instability in the Underlying Asset / product and generally in the markets and/or any other extreme event beyond the reasonable control of the Company (such a terrorist attack, a drastic decision of a Monetary or other Authority, a referendum etc.) that may significantly affect the Market and may cause excessive movements to the price, supply or demand of any Underlying Asset /product and/or may occur permanent closure of trading in the market of any Underlying Asset/product; and/or

43.1.14. abnormal market conditions, such as extreme volatility or instability in the markets which make the Company unable to receive data or to receive the correct data from its service providers for the proper provision of its services to the Company's clients; and/or

43.1.15. liquidity providers which cease provide or being unable to provide liquidity to the Company for reasons beyond the reasonable control of the Company; and/or

43.1.16. any other event, act and/or circumstances and/or action and/or omission and/or event and/or occurrence in relation but not limited, to any natural and/or economic and/or social and/or political and/or technological and/or governmental events and/or activities and/or omissions and/or occurrences that will have direct effect in the regulated markets and which including, without limitation, to any illegitimate actions against not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default, including but not limited to any other even that might be considered by the Company as an abnormal market condition based on which the Company may be unable to execute a Client Order at a declared price.

43.2. If the Company determines that a Force Majeure event has occurred, without prejudice to any other rights of ours under the Agreement and without notice at any time acting reasonable and in good faith, it may take one or more of the following actions:

43.2.1. suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;

43.2.2. 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 Client and other clients;

43.2.3. shut down the Platform(s) in case of malfunction for maintenance or to avoid damage;

43.2.4. cancel any Client Orders;

43.2.5. refuse to accept Orders from Clients;

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



- 43.2.6. inactivate the Client Account;
  - 43.2.7. increase margin level requirements;
  - 43.2.8. decrease leverage;
  - 43.2.9. change the spreads;
  - 43.2.10. close any open trades at the price available in the circumstances;
  - 43.2.11. make any necessary adjustments to open trades;
  - 43.2.12. suspend temporarily or remove the trading in any Underlying Asset/product;
  - 43.2.13. cease trading;
  - 43.2.14. suspend temporarily or restrict the provision of Company's services;
  - 43.2.15. cancel all open trades in affected Underlying Assets/products;
  - 43.2.16. change the Trading Hours for transactions in affected Underlying Assets/products;
  - 43.2.17. limit the availability of instructions that you can give in respect of a trade;
  - 43.2.18. reject or delay the processing of any withdrawal request;
  - 43.2.19. exercise any right that the Company is entitled under this agreement.
- 43.3. The Company will not be liable for any loss which clients may suffer resulting from a Force Majeure event, except to the extent that it is caused by the Company's own willful default or gross negligence.
- 43.4. The Company will use all the reasonable efforts to resume the proper provision of its services as soon as reasonably possible, after a Force Majeure event occurs.
- 43.5. The Company will inform you in writing as soon as possible for the Force Majeure event and the actions that should be taken by the Company's side.

#### **44. AMENDMENTS**

- 44.1. The Parties hereby acknowledge and agree that the Company may unilaterally change any of the terms of this Agreement for any of the following reasons:
- 44.1.1. where the Company reasonably considers that:
    - 44.1.1.1. the change would make the terms of this Agreement easier to understand; or
    - 44.1.1.2. the change would not be to the disadvantage of the Client.
  - 44.1.2. in order to cover:
    - 44.1.2.1. the involvement of any service or facility the Company offers to the Client; or
    - 44.1.2.2. the introduction of a new service or facility; or
    - 44.1.2.3. the replacement of an existing service or facility with a new one; or
    - 44.1.2.4. the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used; or
    - 44.1.2.5. has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.
  - 44.1.3. to enable the Company to make reasonable changes to the services offered to the Client as a result of changes in:
    - 44.1.3.1. the banking, investment or financial system; or
    - 44.1.3.2. technology; or
    - 44.1.3.3. the systems or Platform used by the Company to run its business or offer the Services hereunder.
  - 44.1.4. as a result of a request from any regulatory authority or as a result of change or expected change in Applicable Regulations.
  - 44.1.5. Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations.



In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.

- 44.2. For any change in the Agreement under paragraph above herein, the Company shall provide the Client with advance Written Notice of at least 10 days. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations, or a request of a supervisory body may, if necessary, take effect immediately. When the Company provides Written Notice, it shall tell the Client the date it comes into effect.
- 44.3. For any change in the Agreement under paragraph above herein, where the Company elects to provide Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice, but only to Clients who are natural persons.
- 44.4. The Company shall have the right to review its costs, fees, charges, commissions, financing fees, swaps, the Stop Out Level, trading conditions, execution rules, roll over policy and trading times, found on the Company's Website and/or Platform, from time to time. Such changes shall be affected on the Website and /or the Platform and the Client is responsible to check for updates regularly, as the Company is not obliged to notify the client in advance of any changes.
- 44.5. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.
- 44.6. The Client shall not have to pay any charges as a result of termination in this case, other than costs due and payable for Services offered until the termination.
- 44.7. By entering into this Agreement, the Client duly acknowledges that they have read, understood and accepted the information hereunder as these are uploaded on the Company's Website, in which all related spreads, commission, costs and fees are explained.
- 44.8. The Company reserves the right to amend at its discretion all such spreads, commission, costs and fees, and information on such amendments will be made available on the Company's Official Website.
- 44.9. The Client further understands, accepts and agrees herewith that it is their responsibility to visit the Company's Official Website and review this information during the time they are dealing with the Company, as well as prior to them placing any orders with the Company.
- 44.10. In the cases where such an event occurs that the Company decides in its reasonable opinion that Force Majeure exists, the Company may, without any prior notice to the Client, at any time and without any limitations, take any of the following actions:
  - 44.10.1. increase margin requirements;
  - 44.10.2. the Client may be required to deposit substantial additional margin, at short notice, to maintain their trading position. If the Client does not provide such additional margin within the time required by the Company, their trade may be closed at a loss and the Client will be liable for any resulting deficit.
- 44.11. The Company has the right to change the Margin requirements, by providing at least 10 (ten) Business Days' notice. Such changes shall be effected on the Website and /or the Platform and the Client is responsible to check for updates regularly.
- 44.12. The Company has the right to apply new Margin requirements to the new positions. Should the Company wish to change the Margin Requirements for open Positions, it shall have to provide the Client with at least 15 Business Days Notice to the Client. However, it is agreed and understood that in extraordinary cases, the Company may make such an amendment and apply them on new and open Positions on shorter notice or without giving prior notice, where in its reasonable opinion such an amendment is necessary to protect the interests of the Client or of the Company. Margin Requirements always relate

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

to each individual client account and must be covered by margins available thereon.

44.13. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event and especially when there are abnormal market conditions and high volatility. In this situation, the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

#### 45. PROHIBITED ACTIONS

45.1. The Client hereby acknowledges, understands, accepts, and agrees herewith that it is absolutely prohibited for the Client to take any of the following actions in relation to the Company's systems and/or Platform(s) and/or Client Account:

45.1.1. use, without the prior and written consent of the Company, of any software/system (e.g. Expert Advisor(s) and/or any automated data entry system), and of any software/system, which applies artificial intelligence analysis to the to the Company's systems and /or Platform(s) and/or Client Account; and/or

45.1.2. intercept, monitor, damage or modify any communication which is not intended for the Client; and/or

45.1.3. use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Platform(s) or the communication system or any system of the Company; and/or

45.1.4. send any unsolicited commercial communication not permitted under applicable Law or Applicable Regulations; and/or

45.1.5. and/or do anything that will or may violate the integrity of the Company computer system or Platform(s) or cause such system(s) to malfunction or stop their operation; and/or

45.1.6. unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Platform(s); and/or

45.1.7. perform any action that could potentially allow the irregular or unauthorised access or use of the Platform(s); and/or

45.1.8. send massive requests on the server which may cause delays in the execution time such as Abusive Trading; and/or

45.1.9. use of a Virtual Private Network (VPN) during registration process and throughout trading activity. IP must reflect registered and current residential country when creating and operating an account with KEY WAY.

45.1.10. engage in any kind of trading activity which upon Company's discretion it could be considered as Abusive Trading including any trading activity that may lead to the exploitation of SWAP difference(s).

45.1.11. The Client is not allowed to enter into any form of prohibited trading i.e. certain trading techniques commonly known as "arbitrage trading", "picking/ sniping", "scalping trades" a short-term trading strategy focused on making numerous quick trades to capture small profits from minor price movements, aiming to open and close positions rapidly, often within, or the use of certain automated trading systems or "Expert Advisors"; and/or coordinated transactions by related parties in order to take advantage of system errors and delays on systems updates or follow an abusive trading strategy i.e. any trading activity which is aiming towards potential riskless profit by opening opposite orders, during periods of volatile market conditions, during news announcements, on opening gaps (trading sessions starts), or on possible gaps where the underlying instrument has been suspended or restricted on a particular market, between same or different trading accounts.

#### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



The Client agrees and acknowledges that if the Company considers that the Client has been acting in any of the manners described above; the Company may at its sole discretion and without prior notice to the Client, take one or more, or any portion of, the following actions:

- 45.1.11.1.adjust the Price Spreads available to you; and/or
- 45.1.11.2.restrict your access to instantly tradable quotes, including providing manual quotation only; and/or
- 45.1.11.3.obtain from your Account any historic trading profits that you have gained through such abuse of liquidity; and/or
- 45.1.11.4.reject an order or to cancel a trade; and/or
- 45.1.11.5.immediately terminate this Agreement.
- 45.1.11.6.The Client hereby acknowledges and agrees that will comply in full and follow the [Community Standards](#).

45.2. Both Parties hereby acknowledge and agree that where the Company reasonably suspect that the Client has violated any of the terms of clause 37.1 herein in the Agreement; the Company is entitled to take one or more of the counter measures contained in this Client Agreement.

#### **46. TERMINATION AND RESULTS OF TERMINATION**

- 46.1. Without prejudice to the Company's rights under this Agreement to terminate it immediately without prior notice to the Client, each Party may terminate this Agreement by giving at least 15 Business Days Written Notice to the other Party. Termination will be without prejudice to Transactions already initiated. In the case of such termination, all pending Transactions on behalf of the Client shall be cancelled and any open positions shall be closed. Upon termination of this Agreement the Company will be entitled, without prior notice to the Client, to cease the access of the Client to the Company's Trading Platform.
- 46.2. The Client has a right to terminate these Terms for a period of fourteen (14) days commencing on the date on which the Client has accepted these Terms. Where the Agreement has not been terminated within 14 days, it will continue to be in effect and be binding for the client, in accordance with the provisions contained herein.
- 46.3. Should the Client wish to terminate the Terms, a notice in writing should be sent to the contact details that are set out in Section 54 or electronically through the Live Chat Support of the Company.
- 46.4. Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement, or any Transactions made hereunder.
- 46.5. Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstanding costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement.
- 46.6. Once a written notice of termination of this Agreement is sent and before the termination date:
  - 46.6.1. the Client will have an obligation close all their Open Positions. If they fail to do so, upon termination, the Company will close any Open Positions (the time of the closing of the open positions is at the discretion of the Company); and/or
  - 46.6.2. the Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s); and/or
  - 46.6.3. the Company will be entitled to refuse to accept new Orders from the Client; and/or



- 46.6.4. the Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.
- 46.7. Upon Termination any or all the following may apply:
- 46.7.1. the Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances;
- 46.7.2. the Company has the right to close the Client Account(s);
- 46.7.3. the Company has the right to convert any currency;
- 46.7.4. the Company has the right to close out the Client's Open Positions; and in absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is Balance in the Client's favour, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply them with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's Instructions to the Client. It is understood that the Company will effect payments only to an account in the name of the Client; and
- 46.7.5. the Company has the right to refuse, at its discretion, to effect thirty party payments; and
- 46.7.6. termination shall not in any case affect the rights which have arisen, existing commitments and/or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay to the Company; and
- 46.7.7. any pending fees/commissions of the Company and any other amount payable to the Company; and
- 46.7.8. any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this agreement; and
- 46.7.9. any damages which arose during the arrangement or settlement of pending obligations.
- 46.8. The Company may terminate this Agreement immediately without giving 15 Business Days' notice in accordance with the terms of section 39 herein, the Events of Default and not limited to the following cases:
- 46.8.1. The Client violates and/or breaches any part and/or term within this Agreement and/or any documentation that forms part of this Agreement provided by the Company to the Client.
- 46.8.2. The Client's involvement in, but not limited to, any criminal and/or fraud and/or illegal action and/or omission whether against the Client and/or in turn adverse implications to and/or involvement of the Company deriving from and/or is linked in connection with the Client's involvement and/or in which it places the Company's interests and/or any Company's Clients interests at risk prior to terminating the Agreement.
- 46.8.3. Should any application be made and/or any order is issued and/or a meeting is convened and/or a resolution is approved and/or any measures of bankruptcy and/or winding up of the Client are taken.
- 46.8.4. Such termination is required by any Competent Regulatory Authority and/or Governmental Body and/or Court of Law.
- 46.8.5. The Company has grounds to believe that the Client's trading activity affects in any manner the reliability and/or smooth operation and/or orderly of the Company's Trading Platform.
- 46.8.6. The Client has failed to provide any information related to any investigation or/and verification undertaken by the Company or/and any other Competent Authority.

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

- 46.8.7. The Client acts in a rude or abusive manner and/or threats to employees of the Company.
- 46.8.8. False and/or misleading information provided by the Client or unsubstantiated declarations made herein.
- 46.8.9. The Death of the Client in the cases of the Client being a physical person.

#### **47. EVENTS OF DEFAULT**

- 47.1. Each of the following constitutes an Event of Default:
  - 47.1.1. The failure of the Client to perform any obligation due to the Company.
  - 47.1.2. If an application is made in respect of the Client pursuant to the Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client 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 Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.
  - 47.1.3. The Client is unable to pay the Client's debts when they fall due.
  - 47.1.4. Where any representation or warranty made by the Client regarding the term of this Client Agreement is or becomes untrue.
  - 47.1.5. The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
  - 47.1.6. The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing.
  - 47.1.7. The Company reasonably considers that there is a material violation by the Client of the requirements established by the Regulations or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company.
  - 47.1.8. If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities.
  - 47.1.9. The Company reasonably suspects that the Client performed a prohibited action as set out in Paragraph 44 of this Client Agreement.
  - 47.1.10. The Company reasonably suspects that the Client performed Abusive Trading.
  - 47.1.11. The Company reasonably suspects that the Client opened the Client Account fraudulently.
  - 47.1.12. The Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account.
  - 47.1.13. The Client's IP sends massive requests on the server which may cause delays in the execution time.
  - 47.1.14. The Client commences a voluntary case or other procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to themselves or to their debts under any bankruptcy, insolvency, regulatory, supervisory, or similar Law (including any corporate or other Law with potential application to an insolvent party), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, custodian, examiner, or other similar official (each a "Default Official") of the Client or any substantial part of the Client's assets; or take any corporate action to authorise any of the foregoing, and, in the case of an arrangement, or composition, the Company does not consent to the proposals.
  - 47.1.15. The Client commences an involuntary case or other procedure is commenced against them seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze, or

#### **Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



moratorium, or other similar relief with respect to the Client or their debts under any bankruptcy, insolvency, regulatory, supervisory, or similar Law (including any corporate or other Law with potential application to an insolvent party) or seeking the appointment of a Default Official of the Client or any substantial part of their assets, provided that it shall not be an Event of Default for any such case or procedure to be commenced against the Client, if the case or procedure is withdrawn, dismissed, discharged, stayed, or restrained, in each case within 15 days of the commencement thereof.

47.1.16. The Client dies, becomes of unsound mind, becomes unable to pay their debts as they fall due or become bankrupt or insolvent, as defined under any bankruptcy or insolvency Law applicable to the Client; or any indebtedness on the Client's part is not paid on the due date thereof, or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable; or any suit, action, or other proceedings relating to this Agreement are commenced for any execution, attachment, garnishment, or distress against or an encumbrance takes possession of the whole or any part of the Client's property, undertaking, or assets (tangible and intangible).

47.1.17. The Client becomes dissolved, or if the Client's capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedure is commenced seeking or proposing the Client's dissolution or his removal from such a register or the ending of such a registration.

47.1.18. The Client fails to make any payment when due, or to make or take delivery of any Assets when due, or to observe or perform any other obligation of this Agreement or any Transaction in accordance with this Agreement, and such failure continues for one Business Day after notice of non-performance has been given by the Company to the Client.

47.1.19. Any representation or warranty made, given, or deemed made or given by the Client under this Agreement or in connection with any Transaction in accordance with this Agreement, proves false or misleading in any material respect as at the time it was made, given or deemed to be made or given.

47.1.20. The Client fails to pay any Margin Call demanded by the Company under the terms and conditions of this Agreement or any other agreement between the Client and the Company within the time specified in such demand. For the avoidance of doubt, notice of non-performance shall not be required for such failure to constitute an Event of Default.

47.2. 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:

47.2.1. Terminate this Agreement immediately without prior notice to the Client.

47.2.2. Cancel any Open Positions.

47.2.3. Temporarily or permanently bar access to the Platform(s) or suspend or prohibit any functions of the Platform(s).

47.2.4. Reject any Order of the Client and/or decline and/or refuse to transmit and/or execute any Order of the Client

47.2.5. Restrict the Client's trading activity.

47.2.6. In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country or of the Payment Network / Institution or financial institution.

47.2.7. Cancel or reverse any profits or trading benefits and bonus gained through Abusive Trading. Losses resulting from Abusive Trading of the Client cannot be reversed. The Company has the right to cancel orders and reverse profits within fourteen (14) Business Days from becoming aware of such

**Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

Abusive Trading.

47.2.8. Take legal action for any losses suffered by the Company.

47.2.9. Block the IP address of the Client who sends massive requests on the server which may cause delays in the execution time.

47.2.10. Cancel all the Client's outstanding orders and should the Company deem it appropriate and to the extent possible treat all and any Transactions under this Agreement then outstanding as having been cancelled or terminated or close out, replace or reverse any Transaction in accordance with the terms and conditions of this Agreement.

47.2.11. Set off any obligation the Company or its Affiliates owe to the Client, and to apply all or any Cash the Company or its Affiliates hold for the Client's or the Client's Affiliate account, or which the Company is entitled to receive on the Client's behalf.

47.2.12. Combine the Client and their Affiliate's Accounts with the Company and convert any currency into any other currency.

47.2.13. Take, or refrain from taking, such other action at such time or times and in such manner as, at the Company's sole discretion, the Company considers necessary or appropriate to cover, reduce or eliminate its Loss or liability under or in respect of any Transactions, Positions or commitments under the terms of this Agreement.

47.2.14. Apply the proceeds of any of the foregoing in or towards satisfaction of any obligation or liability the Client or their Affiliates may have to the Company or the Company's Affiliates (including any contingent or prospective liability).

47.3. Without prejudice and in addition to any general lien, right of set-off or other similar right which the Company may be entitled to exercise whether by Law or otherwise over any of the Client's or their Affiliate's Cash or Assets, the Client or their Affiliate's Cash or Assets shall be subject to a general lien in the Company's favour, in so far as there remain any outstanding amounts due and/or liabilities (whether actual or contingent) outstanding from the Client to the Company's or the latter's Affiliates.

#### **48. REPORTING AND TRADE CONFIRMATIONS**

48.1. Under Applicable Regulations, the Company shall provide the Client with information on his Orders. In order to comply with FSRA's Rules in regards to client reporting requirements, the Company will provide the Client with a continuous online access to his Client Account via the Platform(s) used by the Client; the Client will be able to see in his Client Account the status of his Order, confirmation of execution of the Order as soon as possible (including the trading date, time, type of Order, venue identification, instrument identification, the buy/sell indicator, the nature of the Order, the unit quantity, total consideration, total sum of commissions and expenses, spreads, the Client's Counterparty) his trading history, his Balance and other information.

48.2. The Client agrees with the provision of reporting via the Platform and acknowledges that he has the right to request the Company to send reports by email, fax or on paper by post.

48.3. The Company will promptly provide the Client, in a durable medium, with the essential information concerning the execution of his Order including without limitation the Platform.

48.4. The Company will send a notice to the client in a durable medium (including without limitation the Platform) as provided by Applicable Regulations confirming execution of the Order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the Company from a third party, no later than the first business day following receipt of the confirmation from the third party. Such notification will include the information provided in Applicable Regulations

#### **Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



other than the following information, where relevant which is common to all Orders:

- 48.5. Company identification
- 48.6. the name or other designation of the client;
- 48.7. the trading day
- 48.8. the trading time
- 48.9. the type of the order
- 48.10. the venue identification
- 48.11. the instrument identification
- 48.12. the buy/sell indicator
- 48.13. the nature of the order if other than buy/sell
- 48.14. the quantity
- 48.15. the unit price;
- 48.16. the total consideration;
- 48.17. a total sum of the commissions and expenses charged and, where the client so requests, an itemised breakdown including, where relevant, the amount of any mark-up or mark-down imposed where the transaction was executed by an investment firm when dealing on own account, and the Company owes a duty of best execution to the client;
- 48.18. The rate of exchange obtained where the transaction involves a conversion of currency.
- 48.19. the client's responsibilities in relation to the settlement of the transaction, including the time limit for payment or delivery as well as the appropriate account details where these details and responsibilities have not previously been notified to the client;
- 48.20. where the client's counterparty was the Company itself or another client of the Company, the fact that this was the case unless the order was executed through a trading system that facilitates anonymous trading
- 48.21. Furthermore, the Company shall supply the Client, on request, with information about the status of his Order.
- 48.22. If the Client has a reason to believe that the Confirmation is wrong or if the Client does not receive any Confirmation when he should (including notification via the Platform), the Client shall contact the Company within ten Business Days from the date the Company of the Order was sent or ought to have been sent (in the event that a Confirmation was not sent). If the Client expresses no objections during this period, the content is considered as approved by him and shall be deemed conclusive.
- 48.23. The Company will, depending on the Transaction and on whether it should be reported under Applicable Regulations, report the Transactions to the competent authority as provided by Applicable Regulations as quickly as possible and no later than the close of the following Business Day.
- 48.24. The Company is required to summarise and make public on an annual basis, for each class of financial instruments, the top five execution venues in terms of trading volumes where they executed client orders in the preceding year and information on the quality of execution obtained.

#### **49. LIEN**

- 49.1. The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his obligations under this Agreement.

#### **50. COMMON REPORTING STANDARDS ('CRS')**

- 50.1. The Company is obliged under CRS Regulation to collect certain information in relation to the client.

#### **Key Way Markets Ltd**

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100



- 50.2. The Client acknowledges that the Company has the right to provide such information to the local tax authorities and they may exchange this information with tax authorities of other jurisdiction(s) pursuant to intergovernmental agreements regarding the exchange of financial information.
- 50.3. If the Client's tax residence is located outside UAE, the Company is legally obliged to pass on financial information provided with respect to the Client to the local tax authorities and they may exchange this information with tax authorities of other jurisdiction(s) pursuant to intergovernmental agreements to exchange financial account information.
- 50.4. By accepting the Client Agreement, the Client authorizes the Company to provide directly or indirectly to any relevant tax authority or any party authorized to audit or conduct any similar control to the Company for tax purposes, information obtained from the Client or otherwise in connection with the Terms and the transactions and to disclose to such tax authorities any additional information that the Company may have in its possession that is relevant to the Client's account.
- 50.5. Furthermore, the Company does not provide tax advice to its Clients, and therefore if you have any questions about determining your tax residence in any particular country, please contact your tax adviser or your local tax authority. In regard to the declaration of tax residency, please note that according to the requirements for the validity of self-certification of the standard for automatic exchange of Financial Account information in tax matters by the account holder.

## 51. SEVERABILITY

- 51.1. Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to have been excluded from this Agreement from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected. This Agreement (together with its annexes, appendices, addenda, attachments, schedules and exhibits and/or amendments) represents the entire agreement between you and us concerning the access and use of our Company's Platform and it cancels and supersedes all previous arrangements or agreements by and between you and us with respect to the subject matter hereof, superseding any other communications or understandings between you and us, except as determined and/or stated otherwise "in the terms agreed upon by mutual consent of the Parties.
- 51.2. Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to Applicable Laws, Rules and/or Regulations. Whenever there is any conflict and/or discrepancy between any provision of this Agreement and any present or future applicable statute, law, ordinance or regulation governing the transactions hereunder, the latter shall prevail, but in such event the provision of this Agreement thus affected shall be curtailed and limited only to the extent necessary to bring it within the requirement of the law.
- 51.3. Each part of this Agreement is a distinct undertaking. In the event that any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement, which shall remain in full force and effect and shall in no way be affected or invalidated.
- 51.4. With respect to the provisions of this Agreement, which are held to be invalid or unenforceable, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with

### Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

**Registered Address:** Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

**Website:** [www.naga.com/ae](http://www.naga.com/ae)

**Contact Email:** [support.ae@naga.com](mailto:support.ae@naga.com)

**Support Number:** +97122455100

their joint intention as expressed herein and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible.

51.5. Without limiting the foregoing, if any provision (or part of provision) contained in this Agreement shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the fullest extent compatible with then existing applicable law.

## 52. NON-EXERCISE OF RIGHTS

52.1. Either Party's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any of right or remedy to which that Party is entitled under this Agreement, shall not constitute an implied waiver thereof.

## 53. COMPLAINTS AND DISPUTES

53.1. If the Client wishes to report a complaint, he must send an email to the Company with the completed "Complaints Form" found on the [Website](#). The Company will try to resolve it without undue delay and according to the Company's Complaints Procedure for Clients, which is available free of charge and upon request.

53.2. If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

53.3. The Client's right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to above.

## 54. GOVERNING LAW AND JURISDICTION

54.1. If a settlement is not reached by the means described in paragraph 42.1, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court.

54.2. This Agreement is governed by the Laws of the Abu Dhabi Global Market. The Courts of Abu Dhabi shall have exclusive jurisdiction to hear and resolve any dispute arising over this Agreement.

54.3. All transactions on behalf of the Client shall be subject to Applicable Regulations as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers necessary to ensure compliance with the Applicable Regulations, the relevant market rules. Any such measures as may be taken shall be binding on the Client.

54.4. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

## 55. NOTICES

55.1. All notices, instructions, and other communications to be provided to the Company under the present agreement shall be provided in writing at the below addresses:

**Company Name:** KEY WAY MARKETS LTD

**Postal Address:** Al Sila Tower, 21st Floor, Office No. 2, ADGM Square, Al Maryah Island, Abu Dhabi, UAE

**Email Address:** [support.ae@naga.com](mailto:support.ae@naga.com)

## SCHEDULE A: GLOSSARY

1. **Abnormal Trading Conditions** shall include, but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which we relate or quote or the occurrence of an excessive movement in the level of any Margin Trading and/or underlying market or our reasonable anticipation of the occurrence of such a movement.
2. **Abusive Trading** shall include any of the following actions such as, but not limited to:
  - Trading on price latency arbitrage opportunities either by using additional functionalities/plugin (i.e. Expert Advisors, etc.) or by any other means.
  - Usage of VPN during registration process and throughout trading activity.
  - Clients engaging in arbitrage trading, picking/sniping, scalping, order flooding/position stacking, martingale trading.
  - Giving instructions on behalf of a Client without due or proper authority.
  - The Client by himself or acting with others, using an account or accounts to hedge his positions by holding the opposite of his trades in a single or correlated instrument internally (using other accounts held within the Company) or externally (using other trading accounts with other brokers)
  - The Client by himself or acting with others is creating trading positions with the purpose of generating risk-less profits.
  - Abuse of our “Negative Balance Protection” policy.
  - Taking advantage of Swap rates or Swap-free accounts to generate risk-less profits.
  - Trading Immediately Before Market Events: Opening positions seconds or minutes before scheduled market breaks, major news releases, or other significant market events with the intention of generating profits while minimizing exposure to normal market risk.
  - Disproportionately Large Positions: Opening positions that are disproportionately large relative to the account balance, with the intent of generating unusually high profits or potentially causing the account to fall into a negative balance that would otherwise be covered by the Company.
  - Use of excessive leverage: Excessive leverage is the opening of a position that requires a margin that is nearly all of the free balance. This strategy significantly heightens the danger of the clients’ account ending up in a sizeable negative balance.

If the Company has reasons to believe that a Client, by himself or acting with others, has participated in “Abusive Trading” as defined above, the Company, at its sole discretion, is entitled to:

- Cancel any profits or fees generated from “Abusive Trading”
  - Offset any losses against related winning hedging accounts
  - Terminate Client’s access to services provided by the Company
  - Terminate Client’s Agreement for the provision of services
  - Block Client’s trading account/s and transfer of unused balances (excluding bonuses if applicable) to the Client
  - Company reserves the right to amend Swap rates or revoke Swap-free status of any account/s engaged in “Abusive Trading”
3. **Access Data:** shall mean the Login and Password of the Client, which are required for the Client to be able to access and use the Platform(s), and the telephone password, which is required to place Orders via phone and any other secret codes issued by the Company to the Client.

4. **Account Opening Application Form:** shall mean the application form/questionnaire completed by the Client in order to apply for the Company's Services under this Agreement and a Client Account, via which form/questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, their categorization and appropriateness or suitability (as applicable) in accordance with the Applicable Regulations.
5. **Affiliate:** is a third party (legal Entity or Physical Person) who is engaged to promote the brand of the Company online, use their website as a portal for displaying promotional and advertising content, host marketing material and direct web-traffic to the Company's website, increase the online profile of the Company through search engine optimisation and perform any other similar (with the abovementioned) activity.
6. **Ask:** shall mean the higher price in a Quote at which the Client may buy.
7. **Authorised Representative:** means the person who is expressly authorised by the Client to act on their behalf; the above-mentioned relationship is documented through a Power of Attorney, a copy of which is held by the Company.
8. **Balance:** means the funds available in an Account that can be used for trading on financial instruments. It is equal to Net Deposits plus any realized profit or loss.
9. **Base Currency:** shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.
10. **Bid:** shall mean the lower price in a Quote at which the Client may sell.
11. **Business Day:** shall mean any day, other than a Saturday or a Sunday, or the 25th of December, or any other local or international holidays to be announced on the Company's Website.
12. **Client Account:** shall mean the unique personalized trading account of the Client consisting of all Completed Transactions, Open Positions and Orders on the Platform, the Balance of the Client money and deposit/withdrawal transactions of the Client money.
13. **Client Bank Account:** shall mean an account held in the name of the Client with a Bank and/or other institution and/or any electronic payment provider and/or a credit card processor; and/or an account held in the name of the Company on behalf of the Client with a Bank and/or other institution and/or any electronic payment provider and/or a credit card processor.
14. **Client Money:** means money that is paid into the Company and is held for the Client. It is calculated as money deposited by the Client in their Account, plus or minus any unrealised or realised profit or loss of an open position, plus or minus any amount that is due by the Client to the Company and vice versa.
15. **Closed Position:** shall mean any position which has been closed.
16. **Completed Transaction:** shall mean two counter deals of the same size (opening a position and closing a position), buy then sell and vice versa.
17. **Contract for Differences (CFDs):** CFDs are derivative financial products that are traded on margin ('Leveraged Products'). CFDs, which are traded off exchange (or OTC), are agreements to exchange the difference in value of a particular instrument or currency between the time at which the agreement is entered into and the time at which it is closed. This allows the Clients to replicate the economic effect of trading in particular currencies or other instruments without requiring actual ownership of those assets. A full list of the CFDs on offer by us is available on the Company's Website.
18. **Contract Specifications:** shall mean the principal trading terms in CFD (for example Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, charges etc.) for each type of CFD as determined by the

Company from time to time. The Contract Specifications appear on the Company's Website and/or Platform.

19. **Currency of the Client Account:** shall mean the currency that the Client Account as offered by the Company from time to time.
20. **Currency Pair:** shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.
21. **Custodian:** means a credit institution providing custody, registration and/or settlement services for money and Securities, a brokerage Company holding the respective license, a depository or a settlement system used by the Company.
22. **Equity:** shall mean the Balance plus or minus any Profit or Loss that derives from Open Positions and shall be calculated as:  $Equity = Balance + Profit - Loss$ .
23. **Expert Advisor:** shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform. It can be programmed to alert the Client of a trading opportunity and can also trade the Client's account, automatically managing all aspects of trading operations from sending orders directly to the Platform to automatically adjusting stop loss, trailing stops and take profit levels.
24. **Extraordinary Cases:** shall mean that the Company is reacting on external factors.
25. **FATCA:** shall mean The Foreign Account Tax Compliance Act as this may be amended from time to time.
26. **Financial Instrument:** shall mean the Financial Instruments under the Company's CIF license which can be found in the document "Company Information". It is understood that the Company does not necessarily offer all the Financial Instruments which appear on its CIF license but only those marketed on its Website, from time to time.
27. **Free Margin:** shall mean the amount of funds available in the Client Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as follows:  $Free\ margin = Equity - Used\ Margin$ .
28. **Hedged Margin:** for CFD trading shall mean the necessary margin required by the Company so as to open and maintain Matched Hedged Positions.
29. **Hedged Positions:** for CFD trading shall mean Long and Short Positions of the same Transaction Size opened on the Client Account for the same CFD.
30. **Initial Margin:** for CFD trading shall mean the necessary margin required by the Company so as to open a position.
31. **Investment Services:** shall mean the Investment Services under the Company's CIF license which can be found in the document "Company Information" available on the Company's Website, and in accordance with Clause 1 herein.
32. **Latency Trading:** shall mean the make use of a time disparity and earning of profits via a computer algorithm and/or software for trading, when that trade is executed solely because of a latency advantage.
33. **Limit Order:** shall mean an order to buy or sell a specific Instrument at a specified price limit or better. For example, an order to sell an Instrument at a price that is higher than the current Underlying Market price or an order to buy an Instrument a price that is lower than the current Underlying Market price.
34. **Liquidity Provider:** shall mean any financial institution, bank, systematic internaliser, prime broker, market maker who holds himself out on the financial markets on a continuous basis as being willing to deal on own account by buying and selling financial instruments against his proprietary capital at prices defined by him and/or facilitate the execution of transactions in Financial instruments; Liquidity provider will offer

different spreads for different pairs and different volumes for each pair.

35. **Long (Buy) Position:** for CFD trading shall mean a buy position that appreciates in value if underlying market prices increase. For example, in respect of Currency Pairs, buying the Base Currency against the Quote Currency.
36. **Lot:** shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.
37. **Lot Size:** shall mean the number of Underlying Assets in one Lot in a CFD.
38. **Margin:** shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction.
39. **Margin Call:** shall mean the situation when Margin Level in a Client's Account reaches 100% and the Company informs the Client on the trading platform to deposit additional Margin when the Client does not have enough Margin to open new positions.
40. **Margin Level:** for CFD trading shall mean the percentage ratio of Equity to Used Margin. It is calculated as follows:  $\text{Margin Level} = (\text{Equity} / \text{Used Margin}) \times 100\%$ .
41. **Margin Trading:** for CFD trading shall mean Leveraged trading when the Client may make Transactions having less funds on the Client Account in comparison with the Transaction Size; i.e. the practise where the Client makes a cash down payment (Margin) with the Company and maintains an amount of money according to Margin Level, giving the Client the right to place Orders in Foreign Exchange worth more than the Margin.
42. **Market data:** shall mean any financial and market data, price quotes, news, analyst opinions, research reports, signals, graphs or any other data or information whatsoever available through the Trading Platform.
43. **Maintenance Margin:** shall mean the Margin Level calculated by the Company at a certain moment of time that is required to maintain the Client's Open Positions as set out in Schedule 1 hereof.
44. **Margin Requirement:** shall mean the requirements set out by the Company in respect of the amount of money necessary to open and maintain Open Positions. Margin Requirements include the Initial and Maintenance Margin Requirements as set out in Schedule 1 hereof. Margin Requirements always relate to each individual Client account and must be covered by margins available thereon.
45. **Negative Balance:** for CFD trading shall mean the total negative financial amount in the Client Trading Account owed by the Client to the Company.
46. **Normal Market Size:** for CFD trading shall mean the maximum number of units of the Underlying Asset that are transmitted by the Company for execution.
47. **Open Position:** shall mean any open CFD Position which has not yet been closed. In relation to CFD trading, this may be a Long Position or a Short Position which is not a Completed Transaction.
48. **Order:** shall mean an instruction from the Client to trade in CFDs as the case may be.
49. **Order Level:** for CFD trading shall mean the price indicated in the Order.
50. **Outsourcing:** means an arrangement of any form between the Company and a service provider by which that service provider performs a process, a service or an activity which would otherwise be undertaken by the Company itself.
51. **Parties:** shall mean the parties to this Client Agreement – i.e. the Company and the Client.
52. **Pending Order:** shall mean a Buy Limit, a Buy Stop, a Sell Limit, and a Sell Stop order.
53. **Platform:** shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates trading activity of the Client in Financial Instruments via the Client Account.

54. **Quote:** shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.
55. **Quote Currency:** shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.
56. **Quotes Base:** in relation to CFD trading shall mean Quotes Flow information stored on the Server.
57. **Quotes Flow:** shall mean the stream of Quotes in the Platform for each CFD.
58. **Rollover:** shall mean the carrying forward of future positions from one series, which is nearing expiry date, to the next one.
59. **Segregated Account:** means an account held with a banking institution for the purposes of holding Client money. The account is held in trust with Clients as ultimate beneficiaries, in accordance with the applicable rules.
60. **Server Time:** means UTC+2 (or, UTC+3 if daylight saving time applies).
61. **Short (Sell) Position:** for CFD trading shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.
62. **Slippage:** shall mean the difference between the requested price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of high volatility (for example due to news events), making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough liquidity at the desired price level to maintain the expected price of trade.
63. **Spread:** for CFD trading shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.
64. **Stop Loss:** shall mean an instruction that is attached to a pending order or market order for minimising loss.
65. **Stop Out:** shall mean the liquidation of a position when the Client's Account Margin Level drops below 50%. The Margin Level may be changed by the Company to match the one provided by the Liquidity Provider(s) and/or at the Company's own discretion.
66. **Swap:** for CFD trading shall mean the interest added or deducted for holding a position open overnight.
67. **Take Profit:** shall mean an instruction that is attached to a pending order or market order for realizing profits.
68. **Trading Account and/or Trading Accounts:** shall mean the Client Account and/or the special personal account and/or accounts of a Client that have a unique number or numbers for internal calculation and Client deposits, opened by the Company in the name of the Client.
69. **Trailing Stop:** in CFD trading shall mean a stop-loss order set at a percentage level below the market price for a long position. The trailing stop price is adjusted as the price fluctuates. A trailing stop order sets the stop price at a fixed amount below the market price with an attached "trailing" amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price does not change, and a market order is submitted when the stop price is hit.
70. **Transaction:** shall mean a transaction of the Client in a CFD.
71. **Transaction Size:** for CFD trading shall mean Lot Size multiplied by number of Lots.
72. **Underlying Asset:** shall mean the object or underlying asset in a CFD which may be Currency Pairs, Metals, Stock Indices, Commodities, Metals, Stocks, Futures or as determined by the Company from time to time and made available on the Company's Website.

- 73. **Underlying Market:** shall mean the relevant market where the Underlying Asset of a CFD is traded.
- 74. **Used Margin:** for CFD trading shall mean the necessary margin required by the Company so as Open Positions and or to maintain Open Positions.
- 75. **US Reportable Persons:** have the meaning in accordance to FATCA, namely:
  - a) a US citizen (including dual citizen)
  - b) a US resident alien for tax purposes
  - c) a domestic partnership
  - d) a domestic corporation
  - e) any estate other than a foreign estate
  - f) any trust if:
    - i. a court within the United States is able to exercise primary supervision over the administration of the trust;
    - ii. one or more United States persons have the authority to control all substantial decisions of the trust;
    - iii. any other person that is not a foreign person.
- 76. **Value Date:** means the clearing date of funds.
- 77. **Website:** shall mean the Company's website, which can be accessed on the following URL address [www.naga.com/ae](http://www.naga.com/ae)

## SCHEDULE B: COPY TRADING

This Schedule B sets out the specific terms that will apply to you when using the copy trading functionality on the NAGA platform.

### 1. What is copy trading

- 1.1 When using the copy trading services, you are agreeing to use our investment management services.
- 1.2 The NAGA platform provides you with the ability to interact, follow and copy other traders, strategies and/or portfolios by using the information, as well as providing you with "social trading features". Social trading features include detailed account information, trading histories, risk profiles, and other information in relation to NAGA traders, strategies and/or portfolios that may be useful to you when deciding whether to copy such NAGA trader, strategy and/or portfolio.
- 1.3 Copy trading is a trading functionality which allows you to copy the account of other traders. You do this by either copying a specific NAGA trader account. By placing a copy order, you authorise us to automatically recreate this account for you in your NAGA account without any prior consultation, consent, or approval. For example, we may start copy trading, stop copy trading and/or pause the copying of the copied trader, account, portfolio and/or strategy and set limits to any position etc.

### 2. Our copy trading service

- 2.1 Our Social Trading Features Services assists the Client in testing, evaluating and selecting the Client's investment strategy by providing the Client with detailed account information, trading history, risk profile and other pertinent information that the Client should consider before electing to copy a specific account. In doing so, the Client should bear in mind all aspects and factors including, but not limited to, the risk nature of the copied account and investment objectives.
- 2.2 The Company does not provide investment advice, nor provide any personalized investment recommendations and/or advise the Client on the merits of any investments, either with respect to our Social Trading/Copying Trades services or any Service.
- 2.3 In deciding to Copy a specific trader or traders, strategy and/or portfolio, the Client has considered his/her entire financial situation including financial commitments and the Client understands that using Social Trading Features is highly speculative and that the Client could sustain significant losses exceeding the amount used to copy a trader or traders, and the Client cannot lose more than the equity in the Client's account. Please note that the Company is unable to provide any guarantee as to the performance of any particular investment, account, portfolio or strategy.
- 2.4 Without derogating from the generality of the foregoing, the Client acknowledges the Risks Associated with Social Trading Features and particularly Social Trading/Copying Trades Services, as more fully described herein, including but not limited to, automated trading execution whereby the opening and closing of trades will happen in the Client's account without the Client's manual intervention unless the Client choose to close the copy trade and take decisions independently from the master trader.
- 2.5 The Client further authorizes the Company to execute any and all transactions and/or positions undertaken by the trader, account, portfolio and/or strategy the Client chose to Social Trading/Copying Trades, including without limitation, Social Trading/Copying Trades, stop Social Trading/Copying Trades and/or pause Social Trading/Copying Trades another trader, account, portfolio and/or strategy and setting limits to any position (including copy position). These actions are done automatically once initiated by the Client and do not require any prior consultation, consent or approval of ongoing activity/copied

trades. The Client hereby confirms and acknowledges that at any time, and upon the Company's sole discretion, the Company can stop, pause, restrict and/or limit any Social Trading/Copying Trades activity performed by the Client.

### **3. Regulatory status of the copy trading service and suitability assessment**

- 3.1 Our copy trading functionality may amount to a form of discretionary investment management. This means that, before you can engage in copy trading, we are required by law to assess whether copy trading is a suitable investment tool for you and under what conditions (the "Suitability Assessment"). The result of the Suitability Assessment is determined by information and documents provided to us by you, which you can update at any time should there is an update or change in your investment profile.
- 3.2 We will establish your investment profile on the basis of your Suitability Assessment, and your ability to enter into copy trades may be limited by your Suitability Assessment. If we determine that copy trading is not a suitable investment tool for you, then you will not be permitted to access the copy trading functionalities of the NAGA platform. We are not liable for any losses that you suffer as a result of providing false or misleading information as part of your Suitability Assessment, including where this leads to us creating an inaccurate investment profile for you.

### **4. Limitations to our copy trading service**

- 4.1 We do not provide personalised investment recommendations, investment advice, tax related advice or other financial related advice of any kind. Any explanation or information which we give to you as part of a copy trade, or about the performance of the copy trade is not intended to be, and should not be considered as advice. This information is provided by us solely for informational purposes.
- 4.2 The Client herewith acknowledges, understands, accepts, and agrees that the copy trading functionality does not apply to Close By and Partially Close options of trades and/or positions and that you are solely responsible for monitoring and/or check your own trades and/or copy trades, which may be opened or closed while engaging in copy trading services of the Company and the Company will not be held responsible or liable for any losses that may result from those decisions and/or actions and/or omissions.
- 4.3 You should use any information gathered from our website or social trading features as a starting point for your own independent research and investment decision making. However, you should not make investment decisions based on information provided on the NAGA platform or NAGA Community.
- 4.4 We will take reasonable steps to monitor the performance of any copied trader under the copy trading functionality, as well as the performance of the different trading strategies and portfolios under the copy trading functionality. We reserve the right to pause, stop, or block:
- a) any NAGA trader from being copied under the copy trading functionality; and
  - b) any portfolio of trading strategy from being copied under the copy trading functionality.

You are solely responsible for monitoring and/or checking your own trades and/or copy trades, which may be open or close while engaging in copy trading services of the Company and the Company will not be held responsible or liable for any losses that may result from those decisions and/or actions and/or omissions.

### **5. The key risks of copy trading**

- 5.1 In making a decision to copy a specific trader or traders, strategy and/or portfolio, you should consider your financial situation, including your financial commitments. You should understand that copy trading is highly speculative and that you could sustain significant losses exceeding the amount used to copy a trader or traders as a result of the following:

- (a) it will involve automated trading execution whereby trades are opened and closed in your account without your manual intervention;
  - (b) if you manually modify or close an order generated by the copy trading functionality, you may achieve a materially different result than the trader that you copied;
  - (c) copied trades in amounts lower than the minimum trade will not be opened;
  - (d) if you are copying all trades which are currently open, we will open your position at the best available price at the time of copying and not the price at the time which the trade being copied was originally opened;
  - (e) cash-out and withdrawals by the copied trader, strategy and/or portfolio when you are using the copy trading functionality may also generate a materially different result than the trader that you copied as it may affect the copy trading proportions. This is due to a number of different factors including starting account balance, minimum trade size, the investor's account settings, differences in spread, interest and investment price at time of investment, and also the difference in fees that may be incurred;
  - (f) following/copying the trading decisions of inexperienced and/or unprofessional traders;
  - (g) following/copying traders whose ultimate purpose or intention, or financial status may differ from yours; and/or
  - (h) following and/or copying traders who trade products restricted as a result of Applicable Law in relation to your account and where a replacement equivalent trade cannot be executed may result in the economic performance, portfolio composition, risk rating and other factors relating to your portfolio deviating from the portfolio of the copied trader.
- 5.2 We are unable to provide any guarantee as to the performance of any particular investment, account, portfolio or strategy. Please refer to the Risk Disclosure which applies to the underlying product that you are copying for more information on the risks associated with trading that product.
- 5.3 Past performance, risk scores, statistics and any other information with respect to NAGA traders under our copy trading functionality, or of different portfolios and trading strategies under our copy trading functionality are not reliable indicators of future performance.
- 5.4 We do not represent or guarantee that you will achieve profits or losses similar to those shown on the NAGA trader or portfolio that you are copying. We also do not represent or guarantee that the risk score of a trader will accurately reflect the risk of their future performances.

## 6. Conflicts of interest

We are required to act in your best interest when providing our services. However, there may be instances where your interest conflicts with our interests, or with another client's interest. For example, with respect to copy trading, we may compensate Lead traders who you and/or others have elected to follow and/or copy.

## 7. Placing an order

- 7.1 Before you enter into the copy trade, you will need to allocate the amount of money you would like to put towards that copy trade. Such amount shall be allocated in transactions at the same proportion as it is allocated in the copied account. We will then automatically execute that order for you, which means we will not obtain your confirmation before we do this. The opening of such transactions shall not require any prior consultation, consent or approval. Trades below the minimum trade amount shall not be opened.
- 7.2 There are a number of order restrictions when copy trading, including on the minimum and maximum

amount that can be invested in any NAGA trader or portfolio that you copy, the minimum amount on any single copy trade, and the maximum number of traders that you can copy.

7.3 When you are using our copy trading service, you can choose to copy:

(a) only new trades which are opened after you begin to copy the trader's account. This means that we will not copy any trades in the trader's account which were entered into before this point.

7.4 When you are using our copy trading service, the copy trading functionality only permits you to copy new trades.

7.5 Notwithstanding paragraph 3.2, if you are copying all trades which are currently open, we will open your position at the best available price at the time of copying and not the price at the time which the trade being copied was originally opened. If the relevant markets are closed at the time of copying (for example during a market break) we will open a market order for you and once the market reopens, your order will be executed at the first available price.

7.6 Notwithstanding paragraph 3.2, if you are copying only new trades:

(a) we will open your positions at the same time as the trades being copied; and

(b) all instructions and actions related to the copied trade will automatically be replicated in your NAGA account (subject to the trade size as explained above), including stop losses, take profits and the closing of trades. For example, if a trader that you are copying extends their stop loss by adding more funds to their account then your stop loss will be adjusted automatically to reflect this. However, your position amount will remain the same as its initial amount.

7.7 The copy trading service has a number of other functionalities that we may make available to you from time to time. However, we may add, remove, or change the availability and features of these functionalities, at our discretion. This may impact how you can use the copy trading service on our platform, for example whether you can copy all trades or only new trades of a trader or a portfolio.

## 8. Fees and costs

When you place a copy trade, we will charge you fees on the same basis as those charged to the copied account for the same trades. Please refer to the Copy Fee Schedule which applies to the underlying product that you are copying for more information on the fees and costs associated with that copy trade.

## 9. Auto-copy premium

9.1 NAGA Lead Traders can get paid **for the profitable trades** copied by other users. A Lead receives a percentage for each profitable trade every time it gets copied by other traders on NAGA. For detailed information on any fees or charges applicable to copy trading services, clients are advised to refer to the Company's official website and the Cost and Charges Policy, which are updated regularly to reflect current pricing and conditions.



- 9.2 Test accounts of the Company may occasionally copy NAGA Lead Traders for evaluation and testing purposes, at the discretion of the Company. In such cases, if the copied trades originate from test accounts, they should not be considered as actual, true and valid. The Company reserves the right to disclose relevant information to the Lead Trader if deemed necessary.
- 9.3 We will not be liable to you for any damages, loss, cost, claim, demand or expense that you suffer (including loss of profits or any indirect or consequential losses) resulting from a Price Error and/or Copy Trading Error, including where the Price Error or Copy Trading Error is made by any information source or from our decision to do anything under clause **17 of the Client Agreement** above or other, except to the extent that it is caused by our own fraud, willful default, system error or gross negligence.
- 9.4 The Company does not hereby guarantee the accuracy, correctness, or completeness of information available from its service and therefore will not be liable for any loss incurred.

## **10. Liability**

- 10.1 Subject to Applicable Law, neither the Company nor any affiliates or associate third parties will be liable for any losses arising from: (a) actions taken by us in order to carry out your written or spoken instructions; (b) decisions or actions taken by a NAGA trader that you have chosen to copy, including in connection with Portfolios; and/or (c) specific investment decisions or actions taken or omitted in good faith by any copied account strategy or portfolio, including portfolios controlled by us.

