



Terms and Conditions of the NAGA Earn Program

The NAGA Earn Program is organized by Naga Markets Europe Ltd, a limited liability company incorporated and registered under the Laws of the Republic of Cyprus, with Registration Number HE 251168, and having its registered address at Agias Zonis 11, 3027, Limassol, Cyprus, duly regulated and licensed from the Cyprus Securities and Exchange Commission under license number 204/13 (hereinafter referred to as '**Naga Markets Europe Ltd**' and/or '**Naga**' and/or the '**Company**' and/or '**we**' and/or '**our**' and/or '**us**').

The Client acknowledges, confirms, declares and agrees that by accepting the NAGA Earn Program's terms and conditions (as such terms and conditions are presented herein, hereinafter referred to as the '**Terms and Conditions**'), the Client enters into a legally binding agreement with the Company in relation to the Company's NAGA Earn Program.

The Client also acknowledges, confirms, declares and agrees that all the remaining and relevant legal documents of the Company, as may be found on the Company's website at www.naga.com/eu (the '**Legal Documents**'), as amended from time to time by the Company, in accordance to its sole and absolute discretion), have also been read, acknowledged and agreed to by the Client. The Client further acknowledges, confirms, declares and agrees that these Terms and Conditions (as amended from time to time by the Company, in accordance with its sole and absolute discretion) are supplementary to the Legal Documents, and that the Legal Documents shall be read in conjunction with these Terms and Conditions.

Introduction

- 1.1. These Terms and Conditions govern the NAGA Earn Program that is organized by the Company, in the context of which, each Client of the Company may be eligible to receive Daily Interest Payments on their Instantly Available Cash Balance.
- 1.2. New and existing Clients of the Company are eligible to participate in the NAGA Earn Program.
- 1.3. In the context of the NAGA Earn Program, the Participant acknowledges and agrees that their Instantly Available Cash Balance will be placed automatically to a Qualifying Money Market Fund, rather than holding it in a client money account. The Client's Instantly Available Cash Balance will therefore not be held as client money in accordance with the applicable Cyprus Securities and Exchange Commission laws and regulations on safeguarding, but the units or shares will be held as safe custody assets in accordance with the applicable Cyprus Securities and Exchange Commission laws and regulations on safe custody.



1.4. Under the relevant Cyprus Securities and Exchange Commission laws and regulations, the Company will separate the units or shares in the QMMF from the Company's own.

1.5. The NAGA Earn Program allows Participants to earn daily interest on the Instantly Available Cash Balance in their trading accounts.

2. Definitions/Interpretations

'NAGA Earn Program' means the program described in these Terms and Conditions, in the context of which, the Client may be eligible, subject to the Terms and Conditions, to earn Daily Interest Payments on their Instantly Available Cash Balance;

'Client Agreement' means the agreement which governs the provision of investment and/or ancillary services to you by the Company, as concluded between you and the Company upon your successful onboarding with, and verification by, the Company;

'Qualifying Money Market Fund' or **'QMMF'** refers to a type of money market fund that meets specific regulatory standards, making it eligible for preferential treatment under certain regulations, particularly in the context of banking and financial services. The concept of a qualifying money market fund is primarily associated with regulations that aim to ensure the stability and liquidity of money market funds.

'Terms and Conditions' means these terms and conditions, which govern the Company's NAGA Earn Program.

'Daily Interest Payment' means the interest paid to your Naga Earn account at the end of the trading day based on your Instantly Available Cash Balance. Information regarding the calculation and payout of the Daily Interest Payment can be found in 'NAGA Trader' under Naga Earn Section and the 'FAQs' on our [website](#). The Daily Interest Payment is made daily at the end of the day and will be rounded down to the nearest cent and added to your NAGA Earn account. You can manually transfer the accumulated interest to your trading account(s) at any time, however, any accumulated interest that has not been transferred by the end of the month from you to your trading account(s), will be automatically transferred to such trading account(s) on the last day of each such month.

'You', 'Client', 'Participant' 'User' refers to you, the Company's onboarded and verified client, who has successfully registered for the NAGA Earn Program by accepting these Terms and Conditions.

'Selected Countries' means countries that the Company may offer cross-border services to, in accordance with the Company's Cyprus Securities and Exchange Commission license.



‘Trading Account(s)’ means the User’s trading account(s) held with the Company, which must be Euro-based account(s) in order for the User to be eligible for the NAGA Earn Program.

‘Instantly Available Cash Balance’ means the instantly available cash balance that can be instantly withdrawn from your trading account(s), and that is transferred to your NAGA Earn account in the context of the NAGA Earn Program, in the context of which, you shall be entitled for interest payment as indicated in the ‘Funds Management’ Section in the Company’s platform.

‘Account Types’ means the Company’s account types available on the Company’s website (<https://naga.com/eu/vip-user-levels>) which in order to achieve them, the Client needs to have a live account, be verified, and meet the minimum net deposit requirements. All Euro trading based accounts are eligible for the NAGA Earn Program. In case of multiple Euro accounts with the Company you need to enable the NAGA Earn Program on each one of them.

‘Service Fee’ means a fee that the Company has to cover its costs of services. This fee is automatically deducted from the Daily Interest Payment the Client accrues. For more information, please refer to the Company’s [website](#).

3. About the Program

3.1. These Terms and Conditions apply only to Participants who have accepted such, have opted into the NAGA Earn Program and have provided the Company with their explicit consent to enter the Company's QMMF scheme. By granting this consent, the Participant acknowledges and agrees that the Company has the discretionary right to place the Participant’s Instantly Available Cash Balance into QMMFs. For more details about the Company’s QMMF Scheme, please visit the Company’s [website](#).

3.2. The Client acknowledges, understands and agrees that in the context of their participation in the NAGA Earn Program, as identified in these Terms and Conditions, such Client will be entitled to receive daily interest on their Instantly Available Cash Balance. The Client acknowledges, understands and agrees that interest rates are based on rates the Company receives from the QMMFs the Company holds the Participants Instantly Available Cash Balance with. If the rates change, the Company reserves the right to amend the interest rate provided to the Participant, at any time, at its own discretion, and such change will be applicable immediately upon publication of the revised interest rate by the Company. The applicable interest rate can be found on the Company’s [website](#).

3.3. The Client acknowledges that all remaining fees related to the Company’s services such as (but not limited to) currency conversion fee which is applied based on the spread of the currency pair at the time of trade,



any tax-related charges, inactivity fees and any other fee applicable to the Company's products or related to the NAGA Earn Program such as Service Fees, still applies. Please refer to the Company's 'Costs and Charges Policy' on the Company's [website](#).

3.4. The amount of Daily Interest Payment you will receive depends on the Account Type you fall into. In the event that your Account Type changes, the Daily Interest Payment will be adjusted accordingly. The calculation logic of the Daily Interest Payment along with examples provided can be found on the Company's [website](#).

3.5. The NAGA Earn Program is valid and effective from the date of its publication on the Company's [website](#). Moreover, the Participant acknowledges and agrees that the Company may, in accordance with its sole and absolute discretion, suspend and/or terminate and/or amend the NAGA Earn Program and/or the Terms and Conditions, at any time.

4. Eligibility

4.1. To be eligible to participate in the NAGA Earn Program, you must be a new or an existing Client of the Company who permanently resides in any of the Selected Countries, and successfully meet and fulfill all of the conditions that are indicated hereinbelow:

- (A) Successfully register or have already registered an account with the Company;
- (B) Successfully onboard/onboarded with, and verified by, the Company, in accordance with the Company's onboarding requirements;
- (C) Successfully activate/activated an account with the Company;
- (D) Be at least an 'IRON' user based pursuant to the Company's Account Types; and
- (E) Successfully enroll to the NAGA Earn Program and accept the Terms and Conditions.

4.2. Any potential Participant who does not meet or partially meets the eligibility requirements of the present Terms and Conditions shall not be eligible to join the NAGA Earn Program.

5. Interest Allocation

5.1. Provided that all eligibility requirements of these Terms and Conditions are met and for as long that these Terms and Conditions are active, you shall receive the Daily Interest Payment based on your Instantly Available Cash Balance at the end of each trading day.

5.2. The payout of the Daily Interest Payment will commence the same day a User successfully opts in to the NAGA Earn Program.

5.3. The Daily Interest Payment will be paid by the Company in Euro to Users Euro trading accounts.



- 5.4. The applicable interest rate received can be found under the Naga Earn Program section on the Company's platform.
- 5.5. The logic of the calculation of the Daily Interest Payment can be found on the Company's [website](#), under the FAQ section.
- 5.6. The minimum amount of the Daily Interest Payment is EUR 0.01.
- 5.7. All Euro-denominated trading accounts are eligible for the NAGA Earn Program. If you have multiple Euro accounts with the Company, you need to enable the NAGA Earn Program on each one individually. If you do not hold a Euro account, you must create one to be eligible for the NAGA Earn Program.
- 5.8. Annual percentage yield and interest rate in association with the NAGA Earn Program, may vary based on the Participant's Account Type with the Company. For more information, please review the Company's [website](#) for applicable fees or the Company's Account Types.
- 5.9. Participants can withdraw their Instantly Available Cash Balance from their accounts at any time without any impact on already paid interest rates or penalty fees. It should be noted that all rules related to margin call requirements as per the Client Agreement are, and shall, at all times, be applicable. For further information, please refer to the Client Agreement that can be found on the Company's [website](#).
- 5.10. Participants are free to opt out of the NAGA Earn Program at any time they wish so, by contacting support@naga.com or by using the 'Disabling Feature' available in the Company's platform.
- 5.11. If a Client opts out of the NAGA Earn Program, the last Daily Interest Payment will be calculated based on the Account Balance of the previous day and credited accordingly. No interest will accrue or be paid from the date of the Client opting out of the NAGA Earn Program onwards.
- 5.12. If the Client has any query and/or requires assistance in relation to the NAGA Earn Program, he/she may contact us at support@naga.com.

6. Disqualification

- 6.1. A Participant is not entitled to receive the Daily Interest Payment, if he/she does any of the following, including but not limited to violate, manipulate or not abide by the Terms and Conditions, or any of our applicable Legal Documents agreed upon during onboarding.



6.2.If the Company suspects that you (whether alone or with others) has manipulated or abused (or attempted to do so) the NAGA Earn Program and/or otherwise acted in bad faith towards the Company in a fraudulent manner, then, Naga reserves the right, at its sole discretion, to take the following actions with respect to such Client and/or any person we consider is acting in concert with such Client:

- a) Temporarily or permanently, block, suspend or terminate the services under such Client account with Naga and close such account; and/or
- b) Remove and/or deduct any benefit which might have been granted to such Clients (taking into account any loss sustained which will be fully recognised); and/or
- c) Remove and/or deduct any profits gained by such Clients as a result of such manipulation or abuse, including by closing any open positions in the applicable Client's account(s) with NAGA; and/or
- d) Deny, withhold, or withdraw that Client from the NAGA Earn Program and other future promotions.

7. Miscellaneous

7.1. By participating in the NAGA Earn Program, the Participant acknowledges and consents to abide by the present Terms and Conditions.

7.2. The Participant acknowledges and agrees that the Participant is to enter into all transactions in association with the NAGA Earn Program, as principal and not as agent on behalf of any third-party.

7.3. The Client's participation in the NAGA Earn Program and their acceptance of the Terms and Conditions does not constitute any form of partnership, association or joint venture between the Participants and the Company.

7.4. If the Company decides to suspend, terminate or amend these Terms and Conditions, it must notify the Clients five (5) days prior taking effect, however, if required for such change to take place immediately, the said change will take effect upon the date of posting of the revised version of the Terms and Conditions or on the date on which any revision which is made pursuant to the Terms and Conditions, becomes effective. Such notice (if applicable) will be in writing, and the respective mandate thereof shall become effective on the date displayed in such written notice. It is hereby clarified that the Company shall not be liable for any consequences of any suspension, termination or change of these Terms and Conditions and/or the NAGA Earn Program.

7.5. The Client hereby acknowledges, confirms and understands that where any of the circumstances mentioned in Clause 7 of these Terms and Conditions take place, the Company will not be liable for any consequences in relation to the cancellations and/or withholds and/or to any potential damage that may be caused by the above, including, but not limited to, order(s) closure by stop out.



- 7.6. Nothing in the NAGA Earn Program and/or these Terms and Conditions, will be viewed as the provision of investment advice, tax advice, legal advice, investment recommendation, portfolio management or any other form of advice. The Company does not guarantee the performance of the NAGA Earn Program. You are the sole party responsible to obtain advice from licensed third-parties in order for such third-parties to fully explain the implications and treatment that you may or will have in the context of your participation in the NAGA Earn Program.
- 7.7. The Terms and Conditions are published on our website in English. Any translation is a courtesy translation only.
- 7.8. We cannot provide information about another participant's account or application status due to privacy reasons.
- 7.9. Each participant is solely responsible for any tax implications of the NAGA Earn Program under these Terms and Conditions. We take no responsibility for any tax related to the NAGA Earn Program.
- 7.10. Notwithstanding the above, for Clients who are tax residents in Cyprus, you agree that we may withhold and deduct any taxes required under the applicable laws and regulations of the Republic of Cyprus, that arise from participation in the Naga Earn Program.
- 7.11. By participating in the NAGA Earn Program, you consent to the processing of your personal data, which personal data will be collected and used by the Company and/or any related and/or affiliated and/or contracted (with the Company) companies through automated and/or non-automated means. In addition, you acknowledge and agree that your personal data will be retained and used in accordance with the Company's privacy policy, a copy which will, at all times, be available on the Company's [website](#).
- 7.12. The Company shall not be liable for any delay in performing or failure to perform any of its rights under these Terms.
- 7.13. Neither the Company nor any affiliated and/or related (with the Company) company/ies shall be liable for any damages and/or losses and/or tax implications and/or any damages and/or losses and/or implications of any nature, that may or will be suffered by you.
- 7.14. Headings inserted in these Terms and Conditions are used for ease of reference only and shall not affect the interpretation thereof.



- 7.15. No failure or delay by the Company in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.
- 7.16. If any term and/or condition and/or provision of these Terms and Conditions shall be held or made invalid by a court decision, the remainder of the Terms shall not be affected thereby.
- 7.17. In case of any inconsistencies between the subject matter of these Terms and Conditions and the Client Agreement, these Terms and Conditions shall prevail.
- 7.18. All capitalized words and phrases used and not defined in these Terms and Conditions shall have the same meaning as defined in our Client Agreement.
- 7.19. Neither the Company nor any related and/or affiliated and/or contracted (with the Company) companies shall be liable for technical malfunctions of any telephone network or lines, computer online systems, servers, or providers, computer equipment or software, failure of any email or entry to be received on account of technical problems or traffic congestion on the internet, telephone lines or at any website, or any combination thereof, including any injury or damage to you in the context of your participation in the NAGA Earn Program.
- 7.20. The Company cannot be held responsible for any action and/or omission of the Client and/or the failure of the Client to monitor and/or review any notification(s) and/or announcement(s) that may be provided by the Company, either via the Company's website and/or via email.
- 7.21. These Terms shall be governed by and construed in accordance with the applicable laws of the Republic of Cyprus. In addition, in the event of a dispute, such dispute shall be submitted to the exclusive jurisdiction of the courts of the Republic of Cyprus, which will have exclusive jurisdiction to adjudicate on such dispute.