

INFINOX

AFFILIATE AGREEMENT

JUNE 2019

AFFILIATE AGREEMENT

INFINOX Capital Ltd is a company registered in England and Wales under number 06854853, authorised and regulated by the Financial Conduct Authority (FCA) reference number 501057

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1. Parties to this agreement

The operator of the INFINOX Affiliate Programme is INFINOX Capital Ltd, a limited liability company formed under the laws of England and Wales, having its registered office at Birch in Court, 20 Birch in Lane, London, EC3V 9DU, United Kingdom under company number 06854853 and is authorised and regulated by The Financial Conduct Authority under registration number 501057.

This document (referred to as “**Affiliate Agreement**” or “**Agreement**”) is an agreement between you (also referred to as “**Affiliate**”, “**you**”) and INFINOX Capital Limited (also referred to as “**INFINOX**”, “**we**”, “**us**”, “**our**” or “**the Company**”) which sets out the terms and conditions (referred to as “**Terms**”) governing your partnership with INFINOX. INFINOX and Affiliate are hereinafter referred to, individually, as a “Party” and, collectively, as the “Parties”. Acceptance of this Agreement creates a legal contract which is legally binding on both parties.

2. Definitions and interpretation

Abusive Client	A Client who demonstrates any kind of behaviour that we, in our sole discretion, deem a violation of the applicable Customer Agreement or terms of use
Account	The uniquely assigned account that is created for each Trader when the trader completed an account application and is approved by the company, who will issue a unique “account number”
Accumulated Amount	These are accrued payments that may be due to the Affiliate.
Affiliate	A person or entity that has received confirmation from INFINOX, at the Company's sole discretion, that it has successfully completed the online partnership request form in the Partner Centre of INFINOX's website, that it has passed all initial due diligence and AML checks carried out by the Company and received confirmation of their successful inclusion in the Affiliate Program.
Affiliate Fee	As defined in Schedule 1
Affiliate referral link (s) ID	The unique affiliate referral link ID, which is related to the affiliate referral link or sign up bonus codes that the Company provides exclusively to the affiliate, through which the Company tracks and calculates Affiliate Fee
Affiliate Section	They are of the site(s) and associated tools where Affiliates may review the report, register Referred-Affiliates, update their profile, create additional affiliate referral link ID's, select Banners and Text Links and other additional functions. The company reserves the right to add/or remove any tools from the Affiliate Section at any time, at its sole and absolute discretion.

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Associate	<p>In relation to any Person:</p> <ol style="list-style-type: none"> 1. a business partner of such Person; 2. any Person having Control of, or a Controlling Interest in, such Person; or 3. any company, corporation, firm or statutory or other independent legal entity over which such Person has Control, or in which such Person has a Controlling Interest
Banner and Text Link	Any means of graphics, pictures, animation, artwork or text that an affiliate uses to promote the program and/or to hyperlink Traders from Affiliates website to the site(s)
Business Day	Any day between Monday and Friday, inclusive, on which clearing banks are open in the City of London
Close Relative	In relation to any Person: the husband, wife (or regular partner), brother, sister, mother, father, son, daughter or the husband, wife (or regular partner), mother, father, son or daughter of any such person
Commencement Date	The date of this agreement
Company Marks	Means Trademarks, trade names, service names, Banners and Text Links, marketing tools, logos of the Company and its suppliers placed on the Trading Platform or otherwise used with respect to the Trading Platform or the Company's website(s) and all similar proprietary rights, together with all translations, adaptations, derivations and combinations thereof, all applications, registrations and renewals in connection therewith, and all rights to corporate names, metatags and universal resource locators owned or used by the Company, including without limitation the "INFINOX" trademark and any other mark as may be used by the Company, from time to time
Confidential Information	Collectively includes all information relating to the business, plans, intellectual property and/or technology of INFINOX, including, but not limited to technical information including inventions, methods, plans, processes, specifications, characteristics, assays, raw data, scientific preclinical or clinical data, records, databases, formulations, clinical protocols, equipment design, know-how, experience, and trade secrets; developmental, marketing, sales, customer, supplier, consulting relationship information, operating, performance, and cost information; computer programming techniques whether in tangible or intangible form, and all record bearing

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media containing or disclosing the foregoing information and techniques including, written business plans, patents and patent applications, grant applications, notes, and memoranda, whether in writing or presented, stored or maintained in or by electronic, magnetic, or other means, as well as all Software, documentation and all other materials containing information about INFINOX, IP Rights and/or Intellectual Property (including all copies and reproductions thereof), as well as any other information specifically identified, either verbally or in writing, as confidential, that is obtained under or in the course of business or activities relating to this Agreement

by one party from the other; notwithstanding the foregoing, the term "Confidential Information" shall not include any information which:

- (a) can be demonstrated to have been in the public domain or was publicly known or available prior to the date of the disclosure by INFINOX;
- (b) can be demonstrated in writing to have been rightfully in the possession of Affiliate prior to the disclosure of such information by INFINOX;
- (c) becomes part of the public domain or publicly known or available by publication or otherwise, not due to any unauthorized act or omission on the part of Affiliate; or
- (d) is supplied to Affiliate by a third-party without binder of secrecy, so long as that such third-party has no obligation to INFINOX or any of its Affiliates to maintain such information in confidence;

In relation to any Person:

- 1. owning or having effective Control of ten per cent. or more of the equity or voting share capital in such a Person: or
- 2. being a Close Relative or Associate of such a Person.

Connected

Consequential Loss

- 1. pure economic loss;
- 2. losses incurred by any customer of the Affiliate, the Company or other third party;
- 3. loss of profits (whether categorised as direct or indirect);
- 4. losses arising from business interruption;
- 5. loss of business revenue, goodwill, anticipated savings; or
- 6. losses whether or not occurring in the normal course of business, wasted management or staff time

Control

The right or power to require the Person controlled to do something

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Controlling Interest	In respect of an Affiliate or other independent legal entity: <ol style="list-style-type: none"> 1. the ownership or Control of 30 per cent or more of the equity or voting share capital in it; or 2. the Control of the composition or votes of its board of directors.
Client	Anyone who has become a customer of the Company and made an initial deposit into their account using real money.
Client Account	Uniquely assigned trading account that is created for a Client.
Client Agreement	Terms of business between INFINOX and Client, to which such Client consented in writing or by accepting usual terms of business, as set forth on a Platform Website, in the manner set forth thereon.
Deposit	Funds transferred by Clients to their Account with INFINOX.
FCA	Financial Conduct Authority, International Quarter London, 12 Endeavour Square, London E20 1JN, and its successors and assigns or any replacement body thereof.
Financial Instrument	<p>(a) A financial spread bet;</p> <p>(b) A contract for differences;</p> <p>(c) An options, future, swap, forward rate agreement and any other derivative contract relating to commodities, securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash;</p> <p>(d) an option, future, swap, forward rate agreement and any other derivative contract relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise that by reason of a default or other termination event), as well as any other derivative contracts relating to assess, rights, obligations, indices and measures not otherwise mentioned in this definition, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls; and</p> <p>(e) such other investments instruments that may be offered for trading with INFINOX</p>

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First Time Deposits (FTD)	Persons who are directed by the Affiliate to the Company in order to place trades on the Company's trading platform. Customers are those who have made a deposit by placing real money into their accounts
Fraud Traffic	Any deposits, Gross Revenue or traffic generated at the site(s) through illegal means or in bad faith to defraud the company, regardless or not whether it actually causes harm to the Company. Fraud traffic includes, but is not limited to, Spam, false advertising, deposits generated by stolen credit cards, collusion, manipulation of the service, system, offers to share the Affiliate Fee with other traders or any unauthorized use of any third-party accounts, copyrights or trademarks. Any act to refer business outside the spirit of the Affiliate Agreement will also be regarded to as Fraud Traffic
Group	The company and any other company owned by the company
Infringement Claim	Claim or action that the possession, use, development, modification or maintenance of the Company Marks (or any parts thereof) infringes the intellectual property rights of a third party
Mailers	Any material used by an Affiliate in order to promote any activity related to the company or the sites(s) sent by email
Marketing Material	Any material used by an Affiliate in order to promote any activity related to the company or the site(s), including banners, text links and any other promotional material that an Affiliate subsequently uses to develop to refer or hyperlink Traders from the Affiliate website(s) to the site(s). For the avoidance of doubt, Affiliate is not entitled to send Mailers
Marketing Report	As defined in clause 7.2
MetaQuotes Software	The provider of the electronic trading platform; Metatrader 4 licensed to the Company to be utilised by the Company's Customers
Modifications	Any change or amendment to, or upgrade or new version of, the Software or Trading Platform; or any new release of the Software which from time to time is marketed and offered for purchase by the Company to the Affiliate for use on the terms of this agreement

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Non-Active Affiliate	Any Affiliate generating less than twelve (12) new Qualified Traders, directly or via Referred-Affiliates and/or Sub-Affiliates, during any consecutive twelve (12) months period
Person	A natural person, firm, company, corporation or other statutory or independent legal entity
Personal Data	Includes any information relating (a) to an identified or (b) to a directly or indirectly identifiable, natural or legal person, including, but not exclusively, any data on INFINOX and/or Affiliate's employees, directors, shareholders, customers, prospects, contacts and/or suppliers
Products	Forex and CFD products and services to trade Forex, Indices, and Commodities as set out by the Company from time to time
Program	Company's affiliate program located at https://infinox.com/en/affiliates
Qualified Trader	A human user who was directed by an Affiliate and identified by an affiliate referral link ID assigned to such Affiliate or identified by entering a sign up bonus code assigned to such Affiliate; provided that: (i) such Affiliate is confirmed by Company as included in the Program and is linked to the Site(s) in accordance with this Agreement, (ii) such user has been approved by the Company and has met the qualifying criteria and (iii) such user is not already registered to the Site(s) under a different name or through a different identity. It is hereby clarified that neither an Affiliate nor any of its Affiliated Parties are eligible to become Qualified Traders under such Affiliate's affiliate referral link ID(s) and should Affiliate or any of its affiliated parties do so register, Affiliate will not be eligible to receive the applicable commission or any other compensation whatsoever. For the purposes hereof, the term "Affiliated Party" shall mean any of the following: (i) any member of Affiliate's immediate family; (ii) any individual, corporation, partnership, joint venture, trust, and any other body corporate or unincorporated organization, directly or indirectly controlling, controlled by or under common control with Affiliate
Quarter	Calendar quarter commencing 1 st January and each consecutive period of three calendar months during the Term and the period from the end of the last Quarter before Termination and the date of Termination
Referred-Affiliate	Any person or entity which an Affiliate referred to this Program for the purpose of such person or entity joining the Program, and such person or entity was approved by the Company to participate in the Program as an Affiliate

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Report	Information regarding the Affiliate Fees, Trader tracking and other information relevant to the Affiliate provided by the Company to the Affiliate in the Affiliate Section
Services	Marketing and customer referral services, and all related services, which Affiliate will be providing to INFINOX through Affiliate's Website(s).
Site(s)	https://www.infinox.com/ and any other website as may be added by the Company or by the Group, in its sole and absolute discretion, from time to time
Spam or Unsolicited Promotions	E-mails, text messages and/or other messages that are sent by Affiliate, directly or indirectly, including, but not limited to messages that are posted on newsgroups, chat boards, instant messaging systems, and other types of online forums or sent to mobile phones and which: <ul style="list-style-type: none"> (a) are directed at people who have not consented to receiving promotional messages from Affiliate; (b) contain false or misleading statements; (c) do not truthfully identify the source or the originating IP Address; (d) purport to be, but are not, generated by INFINOX or one of its Related Parties; (e) do not provide the recipient with an option to easily 'opt-out' receiving future mailings or promotions; or (f) violate Applicable Laws and Regulations regarding unsolicited electronic communications.
Spread	The difference between the Buy price and the Sell price of a certain instrument at the time the Trader opens a position on the Trading Platform
Spread Revenue	The aggregated net revenue allocated to a transaction executed by the client
Sub-Affiliate	Any person or entity which Affiliate referred to this Program as a sub-Affiliate, and such entity or person was approved by the Company, for which Affiliate will determine and instruct the Company which portion of its Affiliate Fee shall be due to such sub- Affiliate in lieu of payment of such fees to such Affiliate
Services	Financial services that provides the use of the Company MT4 Forex trading platform
Term	The period from the Commencement Date until Termination
Termination	Termination of this Agreement under clause 10
Territory	All countries permitted by the Company
Tracking URL	A unique hyperlink to the Site(s) enabling an Affiliate to refer potential Traders to the Site(s), and enables Company to identify the Affiliate that has referred

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	such specific Trader for the purpose of calculating the Affiliate Fee
Trademarks	All trademarks (registered and unregistered), service marks and logos displayed on the Site(s).
Trader(s)	Any user of the Trading Platform
Trading platform	The Metatrader 4 (MT4) technology licensed to the Company which Customers can use for online trading either as a Demo Account or a Live Account
Transaction	Any opening or closing of a financial spread bet or any purchase or sale of a contract for difference
Volume	Total amount of trades by a Client during each month.

3. Obligations

- 3.1 The Company agrees to:
- 3.1.1 provide Customers directed to the Company's website(s) through the Affiliate, access to the Company's Trading Platform;
 - 3.1.2 provide support and guidance to the Affiliate on the permissions and restrictions in relation to the Affiliate's Marketing Activities and Marketing Materials (e.g. regulatory guidance and review for Marketing Materials);
 - 3.1.3 provide access to the company Affiliate Portal;
 - 3.1.4 provide access to results and data through the Company Affiliate Portal; supply the Products to the Customers referred by the Affiliate for use pursuant to this Agreement;
 - 3.1.5 use reasonable endeavours to ensure that the Company Trading Platform is in place and remains operational;
 - 3.1.6 provide the Affiliate with the information needed for the Affiliate to invoice the Company under the terms of this Agreement; and
 - 3.1.7 pay to the Affiliate (upon receipt by Company of an appropriate invoice) the Revenue Share Fee.

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4. INFINOX's obligations:

- 4.1 to participate in the INFINOX Affiliate Program;
- 4.2 carry out Marketing Activities and ensure Marketing Materials are in compliance with FCA financial promotions regulations; <https://www.fca.org.uk/firms/financial-promotions-adverts>
- 4.3 carry out Marketing Activities in Social Media in compliance with FCA Social Media guidelines; <https://www.fca.org.uk/publication/finalised-guidance/fg15-04.pdf>
- 4.4 to provide the Company with the timing and nature of all and any advertising campaigns prior to such advertising campaigns taking place;
- 4.5 to, at its own cost, sell and distribute the Company Marks clearly indicating risk warnings set out by the Company from time to time;
- 4.6 The Affiliate shall bear all costs and expenses of any nature whatsoever incurred in connection with this Agreement. Under no circumstances shall the Company be liable hereunder for any amounts other than the Affiliate Fee agreed between parties;
- 4.7 not to do or omit to do anything to reduce or diminish the reputation, image and prestige of the Company, Company Marks, the Company brand, the Trading Platform;
- 4.8 to distribute and sell the Products only in the course of normal cash trading;
- 4.9 not to do anything in relation to use of the Company Trading Platform that infringes the rights of any third party;
- 4.10 not to do anything which may be taken to indicate that it has any right, title or interest in the Company's Trading Platform other than pursuant to this agreement;
- 4.11 not to issue or permit the issue of any press release or public announcement relating to the Company, the INFINOX Trading Platform, its Products or Services without the prior written consent of the Company;
- 4.12 to comply with all laws and regulations in the Territory where Marketing Activities are to take effect by the Affiliate. Any notifications made by the Company to the Affiliate directly or indirectly through the Affiliate Portal or Affiliate section on the Company's website(s), in relation to the laws, regulations and restrictions surrounding the Marketing of INFINOX's Trading Platform, Products and Services in any jurisdiction, must be adhered to by the

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Affiliate. Any non-compliance with laws, regulations and restrictions can result in breach of the Agreement and subsequent termination of the Agreement;

- 4.13 to obtain and maintain, at all material times during the Term of the Agreement, all applicable licences and consents and enter into all such agreements as will be properly required for the Affiliate to be able to undertake its obligations under this agreement.

5. Acceptance of this Agreement

- 5.1 Both parties acknowledge that:
- 5.1.1 The acceptance of an applicant as an Affiliate is at the sole discretion of the Company; subject to a successful evaluation of the Affiliate by the Company, the Company shall inform each applicant whether the Company approves the partnership with the Affiliate; pursuant to which the applicant becomes an Affiliate for the Company.
- 5.1.2 Upon the Company's approval of the Affiliate and by the acceptance of this Affiliate Agreement by the Affiliate, the Company grants the Affiliate the non-exclusive and non-transferable right to direct prospective Customers to the Company's website, the address of which may differ depending on the jurisdiction targeted by the Company's website.
- 5.1.3 The Company has the right to implement third party advertising services (e.g. DoubleClick Campaign Manager) in order to independently verify and reconcile affiliate and media buying activity.
- 5.1.4 The Company has the right to monitor and report on the Marketing Activities of the Affiliate including assessment of Affiliates' advertisements, marketing projects, research, traffic, revenue from Customers, results, data etc.
- 5.1.5 Subject to the terms of this Agreement, the Company grants to the Affiliate, a nonexclusive, non-transferable, non-assignable, non-sublicensable limited license to display on the Affiliate's website the Marketing Material provided by the Company to the Affiliate for the sole purpose of providing a link from the Affiliate's website, which has been confirmed by the Company as included in the Affiliate Program, to the homepage of the Company's website(s) (but no other page). Unless otherwise approved in advance in writing by the Company, the Affiliate may not promote, whether directly or indirectly, any of the Company Marks. No framing of any webpage of any of the Site(s) is permitted.
- 5.1.6 The Affiliate, and anyone on the Affiliate's behalf, shall not assert the invalidity, unenforceability, or contest the ownership of any of the Company Marks in any action or proceeding of whatever kind or nature, and shall not take any action that may prejudice the Company's rights in the Company Marks, render the same generic, or otherwise weaken their validity or diminish their associated goodwill.
- 5.1.7 Except as explicitly permitted herein, nothing in this Agreement or on any of the Company's website(s), should be construed as granting, by implication, estoppel or otherwise, any license or right to use any Company Marks.
- 5.1.8 The Company shall be the sole and exclusive owner of the database of names and contact information and any other data of all Customers, including Customers identified by an Account Number. The Affiliate may not contact a Customer without receiving the Company's written approval for such contact. If, in the Company's opinion, the Affiliate either tries to or does make contact with a Customer without the Company's written approval, the Company shall be entitled to immediately terminate this Agreement and to withhold all commissions owed to the Affiliate at such time. Further, in the event that the

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Affiliate was provided by the Company with written approval to contact or correspond with a Customer, and thereafter the Company deems that such contact or correspondence is against the interests of Company, the Company shall have the right to revoke the approval previously granted, to terminate this Agreement and to withhold all fees owing to the Affiliate at such time. The Affiliate further agrees that Company may access information from or about visitors to the Affiliates' website and may use such information for any purpose.

- 5.1.9 This Agreement does not grant the Affiliate an exclusive right or privilege to assist the Company in the provision of services arising from the Affiliate's referrals.
- 5.1.10 The Affiliate shall have no claims to fees originated from Customers referred by the Affiliate and the Affiliate will be compensated as per the terms of the Compensation Plan in clause 4 and in Schedule 1.
- 5.1.11 Subject to any applicable regulation and the Company's approval, the Affiliate shall be placed on the Compensation Plan. An Affiliate may not change the elected Compensation Plan unless an Affiliate's request to the Company for an amendment to the Compensation Plan is accepted, within good reason, at the sole and absolute discretion of the Company.
- 5.1.12 The Company intends to contract with and obtain the assistance of other Affiliates to perform services of the same or similar nature as those provided by the Affiliate.
- 5.1.13 The Company may change an Affiliate's Compensation Plan, at any time and at its sole and absolute discretion, by sending the Affiliate a notice to such effect by e-mail. In the event the Affiliate does not agree to such change, it shall notify the Company by return e-mail within three (3) days of receiving such notice from the Company, and the Agreement shall terminate immediately. In the event Affiliate does not notify the Company within three (3) days from the notice, it shall be deemed as an approval by the Affiliate to such change in the Compensation Plan. It is hereby clarified that the Affiliate will continue to receive payment with respect to Customers identified prior to the date of any such change in the Compensation Plan, in accordance with the applicable Compensation Plan at the date such Customers were registered to the Company's website.
- 5.1.14 Subject to the Company's prior written approval, Affiliates may refer third parties, that are not and were not registered as Affiliates, as "Referred Affiliates". The Company shall accept such Referred Affiliates at its sole and absolute discretion and is under no obligation to accept any Referred Affiliate.
- 5.1.15 The Company will be responsible for the distribution of the online Trading Platform in the Territory on a non-exclusive basis.
- 5.1.16 By its very nature, the Trading Platform will be international and where it may not be possible for the parties to comply with the laws and regulations in the jurisdiction in which the Trading platform is available; and where compliance with the laws and regulations in the jurisdictions is not possible, the INFINOX online Trading Platform shall not be provided.
- 5.1.17 The Company is entitled to make changes to the Trading Platform where permitted under the terms of the Metatrader 4 license provided to the Company;
- 5.1.18 Where Customers do not make any deposits of real money into their Trading Platform no Compensation Plan will be payable to the Affiliate.

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6. Regulatory Matters

- 6.1 THE AFFILIATE HAS INDEPENDENTLY EVALUATED THE LAWS IN THEIR LOCAL JURISDICTION WHICH APPLY TO THEIR ACTIVITIES HEREUNDER AND THEY REPRESENT AND WARRANT THAT THE AFFILIATE MAY PARTICIPATE IN THE INFINOX AFFILIATE PROGRAMME WITHOUT VIOLATING ANY APPLICABLE RULES OR LAWS.
- 6.2 Unless otherwise permitted by the FCA Rules or any other Applicable Laws and Regulations, nothing in this Agreement shall be taken to exclude or restrict INFINOX's obligations under the FCA Rules or any other Applicable Laws and Regulations.
- 6.3 INFINOX shall be entitled to take any action as we consider necessary in an absolute discretion to ensure compliance with the FCA Rules or any other Applicable Laws and Regulations and such actions shall be binding on the Affiliate and shall not render INFINOX or any of its directors, officers, employees or agents liable.
- 6.4 The Affiliate agrees that INFINOX shall treat each Client and Prospective Client, who has been or is identified as solicited by and introduced and/or referred to a Platform Website via your affiliate referral link as its own and INFINOX will deal directly with all Clients and Prospective Clients.
- 6.5 INFINOX shall retain full ownership of all information, documents, data files, information and other materials, including, without limitation all Personal Data, pertaining to all Prospective Clients and Clients, who have been or are identified as solicited by and introduced and/or referred to a Platform Website via your affiliate referral link.
- 6.6 The Affiliate hereby expressly acknowledges and agrees that upon reasonable written notice by INFINOX and at request, you will co-operate with the FCA and any other relevant regulator of INFINOX in relation to the matters covered by this Agreement.

7. Personal Information and Registration

- 7.1 The Affiliate shall submit the following documents to INFINOX within ten (10) business days upon INFINOX's request:
- 7.2 (i) If individual: valid ID card/passport, proof of address, identity number and any other document as reasonably requested by INFINOX; or
- 7.3 (ii) If company: certification of incorporation, memorandum and articles of association, tax identification number, list of directors/partners, copy of ID/passport of the main executive director/partner, copy of ID/passport of beneficial owner(s) of 25% or more of the share capital of the company and other document as reasonably requested by INFINOX.
- 7.4 Where the Affiliate fails to submit the requested supporting documents to INFINOX, INFINOX shall not pay out any Commission due. Where INFINOX is prohibited by law and regulation to enter into any business relationship with an Affiliate, you agree that INFINOX shall not be obliged to pay out any Commission to the Affiliate and shall be entitled to terminate this Agreement with immediate effect.
- 7.5 Where the Affiliate fails to submit the requested supporting documents to INFINOX within ten (10) business days after the first Commission is due, INFINOX shall not pay out any Commission to the Affiliate and the due Commission shall be deemed as forfeited.
- 7.6 The Affiliate must provide true and complete information to INFINOX about the nature of their marketing activities, and any other information that INFINOX may request from time to time.

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- 7.7 By opening a Client Account with INFINOX, Clients will be subject to all of INFINOX's rules, policies and operating procedures that govern their activity on INFINOX's Website. INFINOX reserves the right to refuse service to any Prospective Client and to close the Client Account of any Client, at any time, in INFINOX's sole discretion. All data relating to the Clients that open a Client Account with INFINOX will remain our sole and exclusive property and by entering into this Agreement the Affiliate acquires no right to such information, except as expressly stated herein.
- 7.8 The INFINOX Affiliate Programme and the online services provided by INFINOX are available to and may only be used by persons who can form legally binding contracts under the laws applicable to their country of residence or incorporation. Without limiting the foregoing, the INFINOX Affiliate Programme and the online services provided by INFINOX are not available to persons under the age of 18 or otherwise under legal age under the laws applicable to your country of residence.
- 7.9 You may not register or possess more than one Affiliate Account without our prior written consent.

8. Territorial Scope of the Agreement

- 8.1 This Agreement does not apply to Services in respect of Prospective Clients, or Clients, which are resident in a territory (a) in which such persons are not allowed to access or use the online services promoted by INFINOX, or (b) where INFINOX does not wish to promote its online services
- 8.2 This limitation may be changed by INFINOX unilaterally and at sole discretion from time to time and it is the Affiliate's duty to consult the INFINOX's Website and / or to consult with INFINOX regularly regarding any changes in this regard.

9. The Compensation Plan

- 9.1 The Company agrees to pay the Affiliate an amount as detailed in Schedule 1 for trades executed in Customer Accounts introduced by the affiliate. The company will pay such fees to the Affiliate as agreed in Schedule 1, after deducting any amount payable to the Company under this agreement.
- 9.2 The Company shall track Customer's trading activity for the purpose of calculating the Affiliate fee and such information shall be available to the Affiliate in the Affiliate Portal or through other means where separately indicated by the Company. The Affiliate fee shall be paid on a monthly basis.
- 9.3 Affiliate Fees paid by the Company shall be made in any currency and method as may be determined by the Company, in accordance with the Company's policies and subject to applicable law and regulation. Charges for wires or courier charges for checks will be covered by the Affiliate and deducted from the Affiliate Revenue Share Fee. Where necessary, the Company may require BIC/SWIFT and IBAN details to assist in the making of payments.
- 9.4 Any sums payable under this agreement are expressed exclusive of and will be subject to VAT (if applicable) which will be charged at the then applicable rate and paid in addition to the amounts specified above subject to receipt by the paying party of an appropriate VAT invoice.

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- 9.5 All payments to be made under this Agreement will be made in pounds sterling (GBP) or such other currency as may be mutually agreed; or may then be the lawful currency of the United Kingdom to a bank account nominated in writing by the recipient and will be deemed paid only when received in cleared funds to such account. Where payment is due on a day which is not a Business Day, payment may be made on the next Business Day.

10. Interest

- 10.1 If any payment due under this agreement is not made on the due date, interest will accrue on the full amount outstanding at the rate of five percentage points above the base rate of the Company's associated Bank from time to time, from the due date until the date of actual payment.

11. Minimum Marketing Activities Audit

- 11.1 Within seven days of the end of each Quarter, if requested, the Affiliate will deliver to the Company a written statement specifying what marketing activities it has performed during that Quarter and at what cost (referred to as the "Affiliate's Report").
- 11.2 The Company has the right to monitor the effectiveness of the Affiliate's marketing activities such as the number of customers (also referred to as "traffic") guided to the Company and the conversion rates from a customer lead to becoming a customer who deposits funds into their account. The monitoring of Affiliate's performance should identify what "Ad serving technology" the Affiliate is using along with any third-party technologies (this may include programmatic trading desks), information on Cookie tracking and the use of any third-party software. The methods used to monitor the Affiliate's performance will be at the Company's sole discretion. The performance findings will be presented in an Affiliate "Marketing Report".
- 11.3 Within seven days of receipt of the Affiliate Report the Company will verify whether the Affiliate has achieved its Minimum Marketing Activities in the previous three calendar months as per the agreed Minimum Marketing Activities specified in Schedule 1c.
- 11.4 The Affiliate will ensure that all of its Associates and any Persons Connected to it will keep detailed accounts and records of all Minimum Marketing Activities for at least five years or such period as may be required by law or, if longer, until any dispute regarding such records has been fully resolved. The Company or its authorised representatives will, upon giving two Business Days' notice in writing, have the right to inspect such accounts and records for the purposes of determining the accuracy of the information supplied by Affiliate pursuant to clause 8. The Company may also make and take away copies of such accounts and records. This right of inspection will remain in effect for a period of one year following the date of termination of this agreement. The Company will pay the fees and expenses of any audit carried out unless the audit reflects a discrepancy of more than five per cen. of the Minimum Marketing Activities reported to the Company in the Affiliate Report. In such an event, the Affiliate will pay the fees and expenses incurred by the Company in respect of such an audit.

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12. Marketing Materials

- 12.1 The Affiliate's Marketing Materials shall comply with the guidelines provided in schedule 3 referred to as Affiliate Marketing Rules and the restrictions set forth in clause 8 herein.
- 12.2 Marketing materials can include websites, advertisements, banners, flyers, articles, brochures, newspapers, magazines, anything of a promotional nature or anything that encourages or is intended to encourage trading with the Company.
- 12.3 In the Affiliate's efforts to promote or market a Platform Website and the online services offered by INFINOX, they will only use the Widgets, the Banners and/or Text Links and any other Promotional Material that are located on INFINOX's banner farm and that have been pre-provided by INFINOX under and pursuant to this Agreement (collectively the "Marketing Materials").
- 12.4 Generally, INFINOX will provide you, without charge, the Marketing Materials that the Affiliate is allowed to use for the performance of their Services hereunder. As a member of the INFINOX Affiliate Programme, the Affiliate can create a unique link to a Platform Website by using the Marketing Materials located on our banner farm. However, customized Promotional Material provided to the Affiliate will be at cost and deducted from the online Marketing Affiliate Commissions payable to the Affiliate.
- 12.5 During the term of this Agreement, we grant the Affiliate a terminable, non-exclusive, non-transferable right to use the Marketing Materials for the sole purpose of marketing to and referring potential Clients to a Platform Website.
- 12.6 INFINOX reserves the right to demand, in a sole discretion, that the Affiliate posts a disclaimer adjacent to any Marketing Materials which they display anywhere. INFINOX further reserves the right to determine the language of a reasonable disclaimer in a sole discretion.
- 12.7 The Affiliate agrees to use the entire code provided to the Affiliate in connection with the Marketing Materials. They will not modify or alter the code for Widgets, Banner Ads, or Text Links, or otherwise modify any other Marketing Materials without INFINOX's prior written consent.
- 12.8 Under no circumstance is the Affiliate allowed to use the Marketing Materials and any other promotional materials provided by INFINOX in a manner that may potentially confuse or mislead a Client or Potential Client. Affiliate referral links and affiliate referral link Codes are for the Affiliate's sole use and are not to be assigned to others without INFINOX's prior written consent
- 12.9 Prior to the Affiliate's use or amendment of any Marketing Materials, the Affiliate shall submit to the Company for its review and approval, the Marketing Materials the Affiliate intends to use. Affiliates shall not be allowed to alter any of the Marketing Material provided by the Company. The Marketing Material may be used by the Affiliate only upon receiving the explicit written approval by the Company, which may be denied at the Company's sole and exclusive discretion. In the event such approval is granted, the Affiliate agrees and hereby does assign and transfer to the Company, its successors, assignees, or nominees, all of the Affiliate's right, title and interest to the materials created and made by (or for) the Affiliate.
- 12.10 The Affiliate is solely responsible for (a) the content of Affiliate's Website, including all content and materials, maintenance and operation thereof, the proper implementation of specifications, and adherence to the terms of this Agreement, including compliance with the various policies set forth on the INFINOX's Affiliates Website, and (b) for the manner of in which the Affiliate conducts their marketing and/or customer referral activities.

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- 12.11 INFINOX reserves the right to investigate, at its own discretion, any activity that may violate this Agreement, including but not limited to any use of a software application to access a Platform Website or an Electronic Trading Platform or any engagement in any activity prohibited by this Agreement. INFINOX is not responsible (a) for anything related to Affiliate's Website, and (b) for the manner of in which the Affiliate conducts their marketing and/or customer referral activities including without limitation the receipt of queries from Potential Clients, users of Affiliate's Websites or the transmission of data between Affiliate's Website and the Platform Websites.
- 12.12 INFINOX may, in a sole discretion, with or without prior notice to the Affiliate, use any available means to block or restrict certain Clients, sign ups, deposits or trading patterns so as to comply with applicable laws or regulations, or to reduce the number of fraudulent, unprofitable transactions or for any reason whatsoever, including but not limited to daily or monthly purchase limits, address verification or negative and positive credit card databases.
- 12.13 INFINOX does not guarantee or warrant the success of such fraud prevention efforts.
- 12.14 The Affiliates is solely responsible to manage tax implications related to the income derived from referral activities.
- 12.15 In the event that the Affiliate makes use of any Marketing Material that has not been approved by the Company, the Company shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block Affiliate's access to the Affiliate Program and deny any Affiliate Fee, with no compensation to the Affiliate. Affiliate hereby irrevocably waives any claim or demand against the Company, its directors, officers, shareholders, employees or against the Company's website(s) in respect of such action taken by Company.

13. Unsolicited e-mailing

- 13.1 Except as expressly otherwise provided for in this Agreement, and then only if and to the extent provided herein, the Affiliate is prohibited from sending e-mails to promote INFINOX, a Platform Website, the INFINOX Affiliate Programme and/or the online services offered by INFINOX or its partners.
- 13.2 Furthermore, the Affiliate expressly acknowledges and agrees that INFINOX does not participate in, support or indulge mass unsolicited e-mailing (i.e. spamming, desktop scrapes) to promote INFINOX, a Platform Website, the INFINOX Affiliate Programme and/or the online services offered by INFINOX, and the Affiliate expressly acknowledges and agrees that they are expected to adhere to this policy as well.
- 13.3 In the event that the Affiliate has its own "opt-in" e-mail address list, INFINOX may, in certain circumstances and at its sole discretion, consider approving the sending of such e-mails as per the Affiliate's request. SUCH REQUEST MUST BE SUBMITTED IN WRITING TO INFINOX ALONG WITH ALL REQUESTED INFORMATION. INFINOX DOES NOT UNDERTAKE TO APPROVE ANY OF SUCH REQUESTS, AND IN CASE INFINOX DOES APPROVE SUCH E-MAILING, SEPARATE APPROVAL WILL BE NEEDED FOR EACH SINGLE MAILING BATCH

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- 13.4 The Affiliate acknowledges and agrees that any attempted participation or violation of any of the foregoing is a material breach of this Agreement and that INFINOX may pursue any and all applicable legal and equitable remedies against the Affiliate, including an immediate suspension of your Affiliate Account with INFINOX and/or the immediate termination of this Agreement, without prior notice being required, and the pursuit of all available civil or criminal remedies.
- 13.5 The Affiliate acknowledges the importance INFINOX places on protecting the privacy of its Prospective Clients and its Clients and they hereby expressly acknowledge, agree and undertake not to try to access or to access any "Personal Data" acquired from or about Prospective Clients or from existing Clients, on their own initiative without the express prior and written consent of, or express instructions in writing from INFINOX.
- 13.6 In particular, in the event that "Personal Data" are collected by the Affiliate, they shall provide the relevant data subjects with the information required by all Applicable Laws and Regulations pertaining to "Personal Data" protection and, when necessary, they shall obtain the prior written consent of all "data subjects" concerned.

14. Unauthorised activities

- 14.1 The Affiliate represents and warrants that they will not place Promotional Material on any website, or use any media or medium, which contains materials that do not qualify for the INFINOX Affiliate Programme, including, but not limited to, sites which conform to any of the following criteria: (a) promote (including links to) sexually explicit materials, violence, or illegal activities, (b) promote discrimination based on race, sex, religion, nationality, disability, sexual orientation, or age, (c) designed to (or linked to other sites designed to) target persons under 18 years of age, (d) manipulate keyword searches on portals and/or search engines that conflict with INFINOX's search engine marketing protocols, (e) misrepresent themselves as a Platform Website by co-opting the visual "look and feel" of or text from a Platform Website or otherwise violate INFINOX's or INFINOX's partners Intellectual Property rights, including, without limitation, "scraping" text or images from Platform Websites or our Banners and/or Text Links, search marketing or all other online and offline campaigns, (f) do not clearly make available an online privacy policy to visitors, (g) are "under construction" or have broken URL's, or (h) are otherwise considered offensive or inappropriate, in our sole discretion.
- 14.2 Furthermore, the Affiliate shall not, and shall not authorize or encourage any third party to:
- 14.3 (a) directly or indirectly generate use of the online services offered by INFINOX through any automated, deceptive, fraudulent or other invalid means, including but not limited to through repeated manual clicks, the use of robots or other automated gaming tools and/or computer-generated queries, and/or the unauthorized use of other search engine optimization services and/or software;
- 14.4 (b) edit, modify, filter, truncate or change the order of the information contained in any part of Platform Website), or remove, obscure or minimize any part of Platform Website in any way without authorization from INFINOX;
- 14.5 (c) frame, minimize, remove or otherwise inhibit the full and complete display of any Web page accessed by a Prospective Client or Client after clicking on any part of a Platform Website;
- 14.6 (d) redirect any Prospective Client or Client away from a Platform Website;

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- 14.7 (e) provide a version of any web page of a Platform Website that is different from the page an end user would access by going directly to the particular Platform Website; intersperse any content between Platform Website and the applicable landing page on the INFINOX Website; or otherwise provide anything other than a direct link from Affiliate's Website to a relevant landing page on a Platform Website, as approved by INFINOX in accordance with this Agreement; on any Web page or any Website that contains any pornographic, hate-related, violent, or illegal content;
- 14.8 (f) directly or indirectly access, launch, and/or activate access to the online services offered by INFINOX through or from, or otherwise incorporate access to the online services offered by INFINOX or referrals in, any software application, Website, or other means other than Affiliate's Website, and then only to the extent expressly permitted by this Agreement;
- 14.9 (g) "crawl", "spider", index or in any non-transitory manner store or cache information obtained from or pertaining to any Client who has been or is identified as solicited by and introduced and/or referred to a Platform Website via your affiliate referral link, or any part, copy, or derivative thereto; act in any way that violates any various policies posted on a Platform Website, as may be revised from time to time, or included in any other agreement between the Affiliate and INFINOX (including, without limitation in this Agreement;
- 14.10 (h) disseminate malware;
- 14.11 (i) create a new account to enrol in the INFINOX Affiliate Programme after INFINOX has terminated this Agreement with the Affiliate as a result of a breach of this Agreement; or (j) engage in any action or practice that reflects poorly on INFINOX or otherwise disparages or devalues our reputation or goodwill.
- 14.12
- 14.13 The Affiliate will not utilize Prohibited Software or operate sites that offer or promote programmes that use what INFINOX deems to be Prohibited Software. The Affiliate will not use Spam, Unsolicited Promotions, Adware, Spyware or Prohibited Software in any marketing activities related in any way, shape or manner to a Platform Website or the INFINOX Affiliate Programme. Widgets, Banner Ads and Text Links may not be placed within Spam, Unsolicited Promotions, unauthorized newsgroup postings, chat rooms or through the use of "bots" or Prohibited Software.
- 14.14 In the event that a person who suffered damages or losses as a result of the Affiliate's marketing activities seeks compensation from INFINOX, all expenses, which INFINOX may incur in connection with the Affiliate's conduct, including but not limited to legal fees, shall be deducted from the Commissions earned.
- 14.15 INFINOX will not earn Commissions on traffic generated by unlawful or improper means. In the event that the Affiliate violates this provision, the Affiliate will forfeit all Commissions that they have earned and INFINOX reserves the right to terminate this Agreement with immediate effect, and the pursuit of all available civil or criminal remedies.

15. Restrictions

- 15.1 All Affiliate activities must be professional, proper and in full compliance with applicable laws and regulations, including, with limitation, the Financial Conduct Authority ("FCA") Rules and Regulations and any other jurisdictions' laws and regulations where the

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Marketing Activities is taking place. The Affiliate will be solely responsible for the content and manner of its activities.

- 15.2 An Affiliate and its website, to the extent the Affiliate operates through a website, may not be engaged, directly or indirectly, in conduct that the Company, at its sole discretion, deems to be illegal, improper, unfair or otherwise adverse to the operation or reputation of any of the Company's website(s) or detrimental to other users of the Company's website(s), including without limitation, directly or indirectly:
 - 15.2.1 operation of an illegal business, site or subscription email list;
 - 15.2.2 engaging in any illegal activity of any type, including but not limited to displaying illegal content on the Affiliate's website or in the Affiliate's subscription emails or offering any illegal goods or services through the Affiliate's website or subscription emails;
 - 15.2.3 operation of a website that contains or promotes content that is libellous, defamatory, obscene, abusive, violent, bigoted, hate-oriented, illegal, pornographic, related to gambling or link to a website that does so;
 - 15.2.4 engaging in indiscriminate or unsolicited commercial advertising emails;
 - 15.2.5 placing links to any of the Company's website(s) in Spam or Unsolicited Promotions, banner networks, counters, guest books, IRC channels or through similar Internet resources;
 - 15.2.6 causing or enabling any transactions to be made that are not in good faith, including among others by means of any device, program, robot, hidden frames and redirects, and "bogus" traffic (in each case without derogating from other remedies Company may have in law, equity or otherwise);
 - 15.2.7 establishing or causing to be established, without the prior written consent of an authorised officer of the Company, any promotion that provides any rewards, points or compensation for and any other activity that the Company deems at its sole discretion to be of similar nature, or that allows third parties to place links to the Company's website(s)
 - 15.2.8 diluting, blurring or tarnishing the value of Trademarks;
 - 15.2.9 unauthorised use of any third party's intellectual property (including, but not limited to, Trademarks); or
 - 15.2.10 offer any Customer, whether directly or indirectly, any kind of gambling or poker deals or opportunities;
 - 15.2.11 completing any account opening online form on behalf of any potential Customer(s) or Referred Affiliates. The Company shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law or regulation, to render the Tracking URLs assigned to such Affiliate violating the restriction herein as inoperative, and immediately block the Affiliate's access to the Program, with no compensation to such Affiliate. Affiliate hereby irrevocably waives any claim or demand against the Company, its directors, officers, shareholders, employees or against the Company's website(s) in respect of such action taken by the Company.
- 15.3 In order to participate in the Affiliate Program, Affiliate must be of 18 years or older.
- 15.4 The Affiliate may not actively target marketing to any persons who are under the age of 18 years old, or under the age of majority in the territory where the Affiliate is operating, if older.
- 15.5 The Affiliate may only target their Marketing Activities and Materials to citizens or residents of the countries outlined in the Affiliate Portal or Affiliate section of the Company's website, or through other means of communication, as the Company sees fit

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and as may be updated from time to time. The Affiliate must receive the Company's prior written approval to target marketing to citizens or residents of countries that are not specifically listed in the list of permitted countries provided by the Company.

- 15.6 The Company hereby clarifies that the Affiliate shall not be entitled to market to potential Customers;
- 15.6.1 on any internet site or social media network on which the Company promotes its websites or Trading Platform (e.g. Facebook.com, Twitter.com, WeChat, QQ, Youtube.com, etc.);
- 15.6.2 on any internet search engine on which the Company promotes any of the Company's websites or Trading Platform Site(s) (e.g. Google.com, Bing.com, etc.);
- 15.6.3 in any other manner which results in the Affiliate competing with the Company in relation to the promotion of the Company's website(s) and/or Trading Platform, including but not limited to the promotion of website(s) through other Affiliates;
- 15.6.4 any other online software, application, or other platform enabling online trading similar to and/or competitive with the Trading Platform;
- 15.6.5 by using the Company's Marks (or any variation or combination thereof) in the Affiliate's domain name (e.g. "INFINOX", "INFINOXCapitalLimited", "CapitalInfinoxLimited" etc.)
- 15.7 In the event that Affiliate is in breach of the foregoing provisions, the Company reserves the right to render the Tracking URLs assigned to Affiliate inoperative and Affiliate shall have no claims against the Company, its directors, officers, shareholders or employees in respect of such action taken by the Company.
- 15.8 Affiliate may only target market to citizens of the following countries:

Albania	Cook Islands	Isle of Man	Nauru	Sri Lanka
Algeria	Costa Rica	Italy	Nepal	St Kitts & Nevis
American Samoa	Cote D'Ivoire	Jamaica	New Zealand	St Lucia
Andorra	Croatia	Jersey	Nicaragua	St Maarten
Angola	Cuba	Jordan	Niger	St Vincent & Gren
Anguilla	Curacao	Kazakhstan	Nigeria	Suriname
Antigua & Bermuda	Cyprus	Kenya	Niue	Swaziland
Argentina	Czech Republic	Kiribati	Norway	Sweden
Armenia	Denmark	Kosovo	Oman	Switzerland
Aruba	Djibouti	Kuwait	Pakistan	Taiwan
Australia	Dominica	Kyrgyzstan	Palau	Tajikistan
Bahamas	Dominican Republic	Latvia	Panama	Tanzania
Bahrain	Ecuador	Lesotho	Papua New Guinea	Thailand
Bangladesh	El Salvador	Liberia	Paraguay	Timor-Leste
Barbados	Equatorial Guinea	Liechtenstein	Peru	Togo
Belarus	Estonia	Lithuania	Philippines	Tonga
Belize	Fiji	Luxembourg	Poland	Trinidad & Tobago
Benin	Finland	Macau	Portugal	Tunisia
Bermuda	Gabon	Macedonia	Puerto Rico	Turkey
Bermuda	Gambia	Madagascar	Qatar	Turkmenistan
Bhutan	Georgia	Malawi	Romania	Turks & Caicos

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INFINOX Capital Ltd is a company registered in England and Wales under number 06854853, authorised and regulated by the Financial Conduct Authority (FCA) reference number 501057

Bolivia	Germany	Malaysia	Russian Federation	Tuvalu
Botswana	Ghana	Maldives	Rwanda	U.A.E
Brazil	Gibraltar	Mali	Samoa	United Kingdom
British Virgin Islands	Greece	Malta	San Marino	United States Virgin Islands
Brunei Darussalam	Grenada	Marshall Islands	Sao Tome & Prin	Uruguay
Bulgaria	Guam	Mauritania	Saudi Arabia	Uzbekistan
Burkina Faso	Guatemala	Mauritius	Senegal	Vatican City State (Holy See)
Cambodia	Guernsey	Mexico	Serbia	Vietnam
Cameroon	Guinea	Micronesia	Seychelles	Zambia
Cape Verde	Guinea Bissau	Moldova	Sierra Leone	
Cayman Islands	Guyana	Monaco	Singapore	
Chad	Honduras	Mongolia	Slovakia	
Chile	Hong Kong	Montenegro	Slovenia	
China	Hungary	Montserrat	Solomon Islands	
Colombia	Iceland	Morocco	South Africa	
Comoros	Indonesia	Mozambique	South Korea	
Congo (Brazzaville)	Ireland	Namibia	Spain	

15.9 Any affiliate interested in targeting marketing to a person or citizen of a country not listed herein must receive the company's written approval.

16. Good faith Marketing

- 16.1 INFINOX reserves the right to withhold or back out from Commissions and any other amounts generated by Fraud Traffic, regardless of whether the Affiliate participated in or knew about any known, unknown, suspected or unsuspected Fraud Traffic.
- 16.2 In the event that INFINOX determines that the Affiliate has knowingly participated in, or knowingly benefited from, Fraud Traffic with the intent to defraud INFINOX, INFINOX may immediately terminate this Agreement for cause and the Affiliate will forfeit any and all Commissions.
- 16.3 In the event that the Affiliate violates any of the provisions set out above and, as a result thereof, cause damage or loss to INFINOX, or causes one, or more, of the Platform Websites (or our third-party provider's websites) or servers to be interrupted from normal service, the Affiliate will be held liable for damages and loss of business.

17. Press Release and Promotional Material

- 17.1 The Affiliate may not issue or circulate any Press Release or any document with the characteristics of a Press Release with respect to INFINOX, a Platform Website, the online services offered by INFINOX, the INFINOX Affiliate Programme or this Agreement, without first submitting the full content of any such document for review and having received INFINOX's prior express written consent.
- 17.2 Any Promotional Material that the Affiliate may use at any time, including in particular all content of your Website, must be reviewed and approved in writing by the INFINOX's

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Compliance Department prior to publication or distribution to prospective or existing customers. In particular, all content of Affiliate's Website must be reviewed and approved in writing by the INFINOX's Compliance Department prior to publication on Affiliate's Website. You expressly acknowledge and agree that, upon request, INFINOX may inspect any research report or other sales literature and/or Promotional Material used or to be used by the Affiliate. The Affiliate may use such advertising and/or Promotional Material only upon the terms and conditions expressly stated by INFINOX beforehand and in writing from time to time in accordance with the terms set out in this Agreement. The Affiliate may not modify or delete any such Promotional Material it uses without the prior, express and written consent of INFINOX.

- 17.3 In the event that INFINOX gives notice to the Affiliate requesting to modify or terminate an advertising campaign or change or remove certain content of a Website, the Affiliate shall be obligated to terminate immediately such advertising campaign and/or, as the case may be, promptly change or remove the relevant content from your Website.
- 17.4 Except for the Marketing Materials, the Affiliate may not create, publish, distribute, or allow any written material that references INFINOX in any way without our prior written consent

18. Commencement and Termination

- 18.1 This agreement will commence on the Commencement Date and will continue in force until terminated by the written agreement of both parties or as per the terms of this agreement.
- 18.2 Either party can terminate this Agreement by giving not less than three months' notice in writing.
- 18.3 The Company can terminate this Agreement by giving seven days' (7) notice in writing if the Affiliate fails to meet the Minimum Marketing Activities for three consecutive Quarters.
- 18.4 Without prejudice to any other rights to which it may be entitled, either party may give notice in writing to the other terminating this agreement with immediate effect if:
- 18.5 the Affiliate breaches its obligations set out in Clauses 2.2.1 or 2.2.2 or any regulatory breach identified by the Company at its sole discretion; not limited to this agreement's clauses but to any activity that brings Infinox or the industry into disrepute.
- 18.6 the other party commits any material breach of any of the terms of this agreement and (if such a breach is remediable) fails to remedy that breach within 21 days of that party being notified of the breach;
- 18.7 an order is made, or a resolution is passed for the winding up of the other party;
- 18.8 an order is made for the appointment of an administrator to manage the affairs, business and property of the other party, or if such an administrator is appointed or if documents are filed with the court for the appointment of an administrator or if notice of intention to appoint an administrator is given by the other party or its directors or by a qualifying charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986);
- 18.9 a receiver is appointed of any of the other party's assets or undertaking or if circumstances arise which entitle the court or a creditor to appoint a receiver or manager

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or which entitle the court to make a winding-up order or if the other party takes or suffers any similar or analogous action in consequence of debt;

- 18.10 the other party ceases to carry on its business for 30 consecutive days or more or threatens to do so; or
- 18.11 there is a change of Control of the other party.
- 18.12 This agreement will terminate with immediate effect if, for whatever reason:
- 18.13 the System is not operational for more than 90 consecutive days; or
- 18.14 the agreement with the operator of the Trading Platform is terminated.
- 18.15 Furthermore, INFINOX may terminate this Agreement forthwith for cause, upon written notice to the Affiliate, if:
- 18.16 (a) in the event the Affiliate becomes Inactive;
- 18.17 (b) in the event the Affiliate ceases, in our reasonable opinion, to be fit and proper to provide the Services to INFINOX, if the Affiliate no longer holds the necessary authorization, license or consent to enable them to perform their obligations under this Agreement or if the Affiliate is prevented for any reason from carrying out your activities and/or obligations hereunder; and
- 18.18 (c) in the event of any change in applicable law or government regulations or court order or threatened court order or proceedings or threat of proceedings that materially impairs the ability of INFINOX or of any Related Party of INFINOX to provide a Platform Website, the INFINOX Affiliate Programme, the online services offered by INFINOX, the licenses or access described in this Agreement.

19. Consequences of termination

- 19.1 Within seven days of the termination of this agreement the Affiliate will provide the Company with a Marketing Report.
- 19.2 Within seven days of receipt of the Marketing Report the Company will verify whether the Affiliate has achieved its pro rata Minimum Marketing Activities since the last Marketing Report.
- 19.3 If the Affiliate has achieved its Minimum Marketing Activities, any Accumulated Amount will immediately become payable to the Affiliate upon receipt of an invoice from the Affiliate for such amount.
- 19.4 If the Affiliate has not achieved its Minimum Marketing Activities, any Accumulated Amount will become payable to the Affiliate upon receipt of an invoice for such amount.
- 19.5 Upon termination, the Affiliate will immediately:
- 19.6 cease the distribution of the Company's trading Platform, Products and Services; and
- 19.7 return to the Company any of the Company's materials, software or systems utilised by the Affiliate as agreed by the Company during the course of the Affiliate Agreement.

20. Reporting and accounting obligations of the Company

- 20.1 The Company will ensure that all of its Associates and any Persons Connected to it will:
- 20.2 keep an accurate record of all transactions of the Trading Platform;
- 20.3 keep separate and accurate records of its financial accounts
- 20.4 preserve all accounting information, books and records relating to the Trading Platform for at least five years or such period as may be required by law or regulation, if longer,

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- until any dispute regarding such records has been fully resolved and permit the Affiliate or any person authorised by the Affiliate to inspect and take copies of any such information;
- 20.5 allow the Affiliate the right to inspect the records and accounts to be kept under clauses 20.1, 20.3 and 20.4 by its authorised representative or representatives on reasonable notice during business hours and to take copies of the same save that this right will not be exercisable more than twice in any calendar year;
- 20.6 upon inspection by the Affiliate reimburse the Affiliate's reasonable expenses in respect of an inspection where the Affiliate's inspection discloses a discrepancy in any accounting returns or information adverse to the Affiliate of more than five per cent.

21. Intellectual property rights

- 21.1 The Affiliate acknowledges that all intellectual property rights of the Trading Platform and any Modifications belong and will belong to the MetaQuotes Software and the Company where applicable, and the Affiliate will have no rights in or in relation to the Trading Platform and Modifications other than the right to use it in accordance with the terms of this agreement.
- 21.2 The Company acknowledges that all intellectual property rights in the Affiliate's Branding belongs and will belong to the Affiliate and the Company will have no rights in or in relation to the Affiliate's Branding other than the right to use it in accordance with the terms of this agreement.
- 21.3 Nothing in this agreement will prevent the Company or any Person authorised by the Company from using the Trading Platform for Products and Services in any manner in the Territory or elsewhere, where it is permitted by law and regulation.
- 21.4 Nothing in this agreement prohibits the Company from:
- 21.5 Enabling the Trading Platform for Products other than the Products specified in Schedule 2;
- 21.6 developing a software tailored for its clients similar to the Trading Platform incorporated for the Products, or other Products not specified in Schedule 2.

22. Warranties

- 22.1 In addition to other representations and warranties given in this Agreement, the Affiliate represents and warrants that:
- 22.2 (a) The Affiliate is an individual or company who can form legally binding contracts under the laws applicable in their country of residence or incorporation;
- 22.3 (b) If the Affiliate is an individual, that they are above the age of 18, or otherwise above the legal age in their country of residence;
- 22.4 (c) all of the information provided by the Affiliate to INFINOX is correct and current;
- 22.5 (d) The Affiliate is the owner of each Affiliate Website and any content displayed thereon or contained therein and/or is legally authorized to act on behalf of the owner the Affiliate Website for the purposes of this Agreement and the Services to be provided hereunder;
- 22.6 (e) The Affiliate has all necessary rights, powers, and authority to enter into this Agreement and to perform the acts required of you hereunder;
- 22.7 (f) The Affiliate has complied and will continue to comply with all Applicable Laws and Regulations in their performance of any acts hereunder, and
- 22.8 (g) neither the Affiliate nor its shareholders and/or ultimate beneficial owners, its directors, officers, representatives and other persons who are performing services in connection

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with this Agreement is a country, territory, individual or entity named on the “Consolidated of Financial Sanctions Targets” or any successor or equivalent sanctions list published by Her Majesty’s Treasury of the United Kingdom, or any “Consolidated list of persons, groups and entities subject to EU financial sanctions or any successor or equivalent sanctions list published by the European Union.

- 22.9 In addition, to the extent that Affiliate’s Website is or includes a media player:
- 22.10 (a) The Affiliate represents and warrants that it has a valid license to use and distribute such media player (including all content therein without limitation) for the purposes of this Agreement and the Services to be provided hereunder; and
- 22.11 (b) The Affiliate shall ensure that any media player that constitute Affiliate’s Website or that are part thereof or included therein shall comply with the terms and conditions set forth herein.
- 22.12 The Affiliate further represents and warrants that its Website and any materials displayed therein:
- 22.13 (a) Comply with all Applicable Laws and Regulations in their performance of any acts hereunder;
- 22.14 (b) Do not breach, and have not breached, any duty toward or rights of any person or entity including, without limitation, rights of intellectual property, publicity or privacy, or rights or duties under consumer protection, product liability, tort, or contract theories;
- 22.15 (c) Are not pornographic, hate-related or otherwise violent in content; and
- 22.16 (d) Are not knowingly targeted at persons under 18 years of age.
- 22.17 To the extent that the applicant to the INFINOX’s Affiliate Programme is a corporation, a company, a joint venture, a partnership or any other corporate entity or association of individuals ("Corporate Entity"), the Affiliate represents and warrants that they are legally authorized to bind such Corporate Entity and that their execution of this Agreement binds such Corporate Entity for any and all purposes and intents of this Agreement
- 22.18 The Company warrants to the Affiliate that:
- 22.19 The Trading Platform is original to or properly licensed to the Company, and that title to and property in the Trading Platform is vested in or properly licensed to the Company and is free and unencumbered; and
- 22.20 The Company has the right, power and authority to enter into this Agreement.
- 22.21 The Company does not warrant that the use of the Trading Platform in the Products or the system will be uninterrupted or error free.
- 22.22 The Company does not warrant or represent that all faults will be fixed or will be fixed within a specified period of time.
- 22.23 The Affiliate warrants to the Company that:
- 22.24 it has the right, power and authority to enter into this Agreement;
- 22.25 it will use its best endeavours to achieve the Minimum Marketing Activities
- 22.26 it will not use the Trading Platform or Products in any way except as provided under this Agreement;
- 22.27 it will give notice to the Company as soon as it is reasonably able upon becoming aware of any breach of warranty.

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23. No warranties

- 23.1 INFINOX DOES NOT WARRANT THAT SYSTEMS, NETWORKS, SOFTWARE OR HARDWARE (OR ANY SYSTEMS, NETWORKS, SOFTWARE OR HARDWARE PROVIDED TO US BY THIRD PARTIES) WILL BE ERROR-FREE OR UNINTERRUPTED.
- 23.2 INFINOX MAKE NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE QUALITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR SUITABILITY OF ITS SYSTEMS, NETWORKS), SOFTWARE OR HARDWARE (OR ANY SYSTEMS, NETWORKS, SOFTWARE OR HARDWARE PROVIDED TO US BY THIRD PARTIES).
- 23.3 THE AFFILIATE AGREES THAT INFINOX (AND OUR PROVIDERS AND/OR UNDERLYING VENDORS) IS NOT REQUIRED TO MAINTAIN REDUNDANT SYSTEMS, NETWORKS, AND SOFTWARE OR HARDWARE.

24. Limitation of liability

- 24.1 Subject to clauses 24.6 and 17 Infinox will not have any liability for any losses of damages which may be suffered by the Affiliate (or any person claiming under or through the same) whether the same are suffered directly or indirectly or are immediate or consequential, arising under this agreement or in tort (including negligence or breach of statutory duty, misrepresentation or however arising), which fall within the following categories:
- 24.2 special damage even though that party was aware of the circumstances in which such special damage could arise;
- 24.3 loss of profits, anticipated savings, business opportunity or good will;
- 24.4 loss or corruption of data; and
- 24.5 consequential Loss.
- 24.6 The exclusions in clause 24.1 will apply to the fullest extent permissible at law but neither party excludes any liability for death or personal injury caused by its negligence, or the negligence of its employees or agents, or for fraud.
- 24.7 Subject to clauses 24.1 and 24.6 the total liability of any party to the other (whether in contract, tort or otherwise) under or in connection with this Agreement or based on any claim for indemnity or contribution will not exceed 100 per cent of the total or Compensation Plan Fee (excluding any VAT, duty, sales or similar taxes) paid or payable during the preceding 12-month period or, if the duration of the Agreement has been less than 12 months, such shorter period, as applicable.
- 24.8 Neither party will have any liability to the other in respect of any claim under clause 24.7 unless the claiming party has served notice of the same on the defaulting party as soon as is reasonably practicable and in any event no later than 12 months after the date on which such loss or damage arose.

25. Indemnification

- 25.1 THE AFFILIATE WILL DEFEND, INDEMNIFY AND HOLD INFINOX AND ITS RELATED PARTIES AND ALL OF THE DIRECTORS, OFFICERS, SHAREHOLDERS, PARTNERS, MEMBERS EMPLOYEES, AGENTS, SERVICE PROVIDERS AND/OR LEGAL REPRESENTATIVES OF INFINOX AND ITS RELATED PARTIES AND/OR ANY OF THEM, HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, LOSSES,

AFFILIATE AGREEMENT

DAMAGES AND COSTS, INCLUDING REASONABLE ATTORNEYS' FEES, ARISING FROM OR CONNECTED TO THE AFFILIATE BREACH OF THIS AGREEMENT OR THE PERFORMANCE OF THE AFFILIATE'S DUTIES UNDER THIS AGREEMENT.

26. Intellectual Property Indemnity

- 26.1 The Company undertakes to defend the Affiliate from and against any Infringement Claim and will fully indemnify and hold harmless the Affiliate from and against any losses, damages, costs (including all legal fees) and expenses incurred by or awarded against Company as a result of or in connection with any such Infringement Claim except for where the Infringement Claim arises in connection with:
- 26.2 the Company Marks;
- 26.3 any use of the Company Marks other than under the terms of this agreement (including misuse or incorrect use) or the terms of use of the Company Marks; or
- 26.4 The Affiliate undertakes to defend the Company from any Infringement Claim in relation to the Company Marks and will fully indemnify and hold harmless the Company from and against any losses, damages, costs (including all legal fees) and expenses incurred by or awarded against the Company as a result of or in connection with any such Infringement Claim.

27. Notice

- 27.1 Any notice or other communication given under this Agreement must be in writing delivered personally, sent by first class post to the relevant party's address specific in this Agreement, or transmitted by electronic communication ("email") to the email address provided by the relevant party.
- 27.2 Any notice or other communication is deemed to have been duly given on the day it is delivered personally, if delivered between 9.00 a.m. and 5.30 p.m. on a Business Day or the following Business Day if it was not delivered at such time, or on the third Business Day following the date it was sent by post, or on the same Business Day following transmission by email.

28. Entire Agreement

- 28.1 This Agreement and any documents referred to in it, constitute the entire Agreement between the parties and supersede all other Agreements or arrangements, whether written or oral, express or implied, between the parties or any of them.
- 28.2 Each of the parties agrees that in entering into this Agreement it does not rely on and will have no remedy in respect of any statement, representation, warranty or understanding of

any person, whether party to this agreement or not, other than as expressly repeated in this Agreement.

28.3 Nothing in this clause 19 will operate to limit or exclude any liability for fraud.

29. General

- 29.1 Neither party will be affected by any delay or failure in exercising or any partial exercising of his rights under this agreement unless he has signed an express written waiver or release.
- 29.2 The Affiliate will not assign all or any part of this Agreement, subcontract or otherwise transfer all or any part of this Agreement without the prior written consent of the Company, such consent not to be unreasonably withheld or delayed.
- 29.3 The Company may assign, subcontract or otherwise transfer all or any part of its rights or benefits under this Agreement.
- 29.4 If any provision of this Agreement is or becomes illegal, invalid or unenforceable under the law of any jurisdiction, that will not affect or impair:
- 29.5 the legality, validity or enforceability in that jurisdiction of any other provision of this agreement; or
- 29.6 the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 29.7 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by law. The exercise or partial exercise of any right, power or remedy provided by law or under this Agreement will not preclude any other or further exercise of it or the exercise of any other right, power or remedy.
- 29.8 Nothing in this Agreement creates a partnership or establishes a relationship of principal and agent or any other fiduciary relationship between the parties.
- 29.9 Each party agrees and undertakes that during the Term of this Agreement and thereafter it will keep confidential and will not use for its own purposes nor without the prior written consent of the other party disclose to any third party Confidential Information unless the information is public knowledge or already known to that party at the time of disclosure or subsequently becomes public knowledge other than by breach of this agreement or subsequently comes lawfully into the possession of that party from a third party. To the extent necessary to implement the provisions of this agreement each party may disclose the Confidential Information to those of its employees as may be reasonably necessary or desirable provided that before any such disclosure each party will make those employees

aware of its obligations of confidentiality under this agreement and will at all times procure compliance by those employees with them.

- 29.10 Neither party is to be liable to the other for failure to perform any obligation under this agreement to the extent that the failure is caused by any factor beyond the reasonable control of the parties.
- 29.11 Each party will comply with the requirements under the Data Protection Act 1998 as amended from time to time and any equivalent legislation in the Territory.
- 29.12 No term of this Agreement is intended for the benefit of any third party, and the parties do not intend that any term of this agreement should be enforceable by a third party, either under the Contracts (Rights of Third Parties) Act 1999, or otherwise.
- 29.13 This agreement will be binding upon each party's successors and assigns and personal representatives.
- 29.14 Each individual executing this agreement on behalf of a party represents and warrants that he is empowered to execute it and that all necessary action to authorise its execution has been taken.
- 29.15 This agreement may be executed in any number of counterparts but will not take effect until each party has executed at least one counterpart. Each counterpart will constitute an original, but all the counterparts together will constitute a single agreement.
- 29.16 This agreement is to be governed by and construed in accordance with English law and the parties hereby agree to submit to the exclusive jurisdiction of the English courts to settle any dispute in connection with this agreement.

30. Enforcement of Compensation Plan

- 30.1 Subject to any applicable regulation and the Company's approval, the applicant shall choose a Compensation Plan on the Program Participation Form (Where options are available). An Affiliate may not change the elected Compensation Plan.
- 30.2 The Company may change an Affiliate's Compensation Plan, at any time and at its sole and absolute discretion, by sending such Affiliate a notice to such effect by e-mail. In the event Affiliate does not agree to such change, it shall notify the Company by return e-mail within three (3) days of receiving such notice from the Company, and the Agreement shall terminate immediately. In the event Affiliate does not notify the Company within three (3) days from the notice, it shall be deemed as an approval by the Affiliate to such change in the Compensation Plan. It is hereby clarified that Affiliate will continue to receive payment with respect to Traders identified by an affiliate referral link ID prior to the date of any such change in the Compensation Plan, in accordance with the applicable Compensation Plan at the date such Traders registered to the Site(s).
- 30.3 In addition to any other terms and conditions set forth anywhere in this agreement or under applicable law, Affiliate shall not be entitled to receive any Affiliate fee for any trader unless and until such trader has been approved and qualified by the company as a qualified trader. For the removal of any doubt it is hereby clarified that the Company reserves the right, as its sole and absolute discretion, to change, modify, add or remove, at any time, any criteria applying to any of the Compensation Plans, including without limitation, setting any baseline, threshold, minimum deposits/earnings and /or other

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requirement(s) for qualifying into any of the Compensation Plans and/or for receiving any Affiliate fee set forth hereunder.

- 30.4 Notwithstanding anything to the contrary, Affiliate (whether under the Revenue Share Plan, the CPA Plan or the Hybrid Plan) shall be no longer entitled to receive Affiliate fee: (i) per any Trader, and/or Sub-Affiliate following twelve (12) months from the date such Trader and/or Sub-Affiliate registered to the site, and (ii) per any Referred-Affiliate following thirty six (36) months from the date on which such Referred-Affiliate registered to the site.
- 30.5 Notwithstanding the forgoing, the Company may, at its sole and exclusive discretion, withhold, delay or deny payment of the Affiliate Fee in any of the following events: (i) the Company has reason to believe that the Affiliate's activity is not in compliance with any applicable law, including, without limitation to, the FCA Rules (ii) the Company has reason to believe that the Affiliate's activity is in breach of this Agreement; (iii) the Affiliate has failed to complete any form as may be required by the Company or has completed misleading or incorrect information in a form provided by Affiliate to the Company; (iv) the Affiliate has failed to provide any document as may be demanded by the Company; and/or (v) the Company has been notified by any third party of the alleged infringement of property or rights (e.g. intellectual property rights) by the Affiliate or by the Affiliate's activity. Affiliate hereby irrevocably waives any claim or demand against the Company, its directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.
- 30.6 Notwithstanding the forgoing, in the event that any activity in Affiliate's account, or in any account which appears to be controlled or managed by the Affiliate, is deemed suspicious by the Company at its sole determination, the Company may at its own discretion delay payment of the Affiliate Fee to the Affiliate for up to one hundred and eighty (180) days in order to verify the relevant transactions. In the event that the Company determines the activity constitutes Fraud Traffic, the Company shall recalculate or withhold the Affiliate Fee accordingly and in its sole discretion. It is hereby clarified that in any event that the Company determines that Affiliate is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to the Company, including without limitation to the Site(s), Account(s), Bonus(es), Qualified Trader(s), Sub-Affiliate(s) and/or Referred-Affiliate(s) the Company shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block Affiliate's access to the Program, with no compensation to Affiliate. Affiliate hereby irrevocably waives any claim or demand against the Group, its directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.
- 30.7 Deposit of payment check, acceptance of payment transfer or acceptance of other payment by Affiliate will be deemed full and final settlement of Affiliate Fee due for the calendar month indicated. Hence, if Affiliate disagrees with the Reports or amount payable, Affiliate should NOT accept payment for such amount and immediately send the Company a written notice of its dispute. Dispute notices must be received by the Company within thirty (30) days of the end of each calendar month for which payment is made, or Affiliate's right to dispute such Report or payment will be deemed waived and Affiliate shall have no claims in such regard.
- 30.8 Affiliate acknowledges that the Affiliate has read this agreement and agrees to all its Terms and Conditions. Affiliate understands that the Company may at any time (directly or indirectly) solicit customer referrals on terms that may differ from those contained in this agreement or operate or contract with web sites that are similar to or compete with

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Affiliate's web site. Affiliate has independently evaluated the desirability of participating in this Affiliation program and is not relying on any representation, guarantee, or statement other than as set forth in this agreement.

31. Bribery and Corruption Compliance

You shall:

- 31.1 Comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anticorruption including without limitation the UK's Bribery Act 2010
- 31.2 Not engage in any activity, practice or conduct which would constitute an offence under the Relevant Requirements if such activity, practice or conduct had been carried out in the UK
- 31.3 Promptly report to INFINOX any request or demand for any undue financial or other advantage of any kind received by the Introducer in connection with the performance of this Agreement;
- 31.4 Procure the observance and performance of the Relevant Requirements by its directors, officers, employees, representatives and professional advisers or other persons who are performing services in connection with this Agreement.

32. Dispute resolution

- 32.1 In the event of any dispute arising out of or in relation to this Agreement, the Parties must first use their respective best endeavours to consult and negotiate with each other, in good faith and, recognizing their mutual interests, attempt to reach a just and equitable settlement of the dispute satisfactory to both Parties.
- 32.2 To such end the Parties must within seven (7) Business Days of a dispute arising convene a meeting between persons nominated by each Party (the "Appointed Persons") and other relevant members of management to attempt to resolve the dispute.
- 32.3 If the Appointed Persons agree upon a resolution or disposition of the dispute, they will sign a statement setting out the terms of the resolution or disposition and the Parties will ensure that the resolution or disposition is fully and promptly carried out.
- 32.4 If the Appointed Persons do not reach such a settlement within a further period of fourteen (14) working days, the affected Party is free to proceed to seek redress in the court.
- 32.5 Nothing in this Clause 28 shall prevent either Party from applying to court for interim or injunctive relief and each party acknowledges that a breach of the provisions of this Agreement may cause the other Party irreparable injury and damage and, therefore, any such breach may be enjoined through injunctive proceedings, in addition to any other rights and remedies that may be available to either Party as per applicable law or in equity.

33. FORCE MAJEURE

- 33.1 INFINOX shall not be in breach of this Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by the Affiliate as a result of any total or partial failure, interruption or delay in the performance of this Agreement

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occasioned by any act of God, fire, war, civil commotion, labour dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with market makers for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between INFINOX and the Affiliate or any other third party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond reasonable control (a 'Force Majeure Event).

- 33.2 The Affiliate acknowledges and agrees that INFINOX may in its reasonable opinion, determine that a Force Majeure Event exists or is about to occur; as the case may be, INFINOX will inform the Affiliate as soon as reasonably practicable if it so determines.
- 33.3 If INFINOX determines that a Force Majeure Event exists or is about to occur then it may (without prejudice to any other rights under this Agreement and at its sole discretion) take such action as it deems necessary or appropriate in the circumstances, having regard to the Affiliate and their customers, and neither INFINOX, nor any of its directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing its obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

34. Severance

- 34.1 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.
- 34.2 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 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.
- 34.3 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 Laws and Regulations, statutes, ordinances, and other applicable regulations.

Schedule 1

- **Qualifying Affiliate – Client must generate \$50 of spread revenue**

Asset (1 contract)	Spread Revenue (4)
Forex	10
Metals	10
Oil	8
Cryptos	8
Indices	0.35

Affiliate Fee will be payable within fifteen (15) days after the end of each calendar month, except that, in no event will the Company pay to an Affiliate an amount which is less than US\$150, and in the event that the Affiliate's balance at the end of a calendar month is less than US\$150, such balance shall be carried over and added to the next month's Affiliate Fee. In the event that the balance amount carried over does not total US\$150 within six (6) consecutive calendar months, then the amount due will be voided and cancelled, and the Company may terminate this Agreement with no liability whatsoever to Affiliate.

Affiliate Fees by the Company shall be made in any currency and method as may be determined by Company, in accordance with the Company's policy and subject to applicable law. Charges for wires or courier charges for checks will be covered by Affiliate and deducted from the Affiliate Fee.

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INFINOX Capital Ltd is a company registered in England and Wales under number 06854853, authorised and regulated by the Financial Conduct Authority (FCA) reference number 501057

Schedule 2

Software, terms and conditions

The Software consists of such online and downloadable applications and services that the Company makes available from time to time.

At the time of execution of this agreement, the Software consists of:

- a. MT4 Forex for online, download and smartphone use
 - I. Forex
 - II. Commodities
 - III. Indices
 - IV. Webtrader

The client terms and conditions of use are set out on the INFINOX website; <http://www.infinox.com>.

Schedule 3

Marketing Guidelines

The guidelines below are applicable to all marketing materials and communications that are produced by any Affiliates. Please ensure the marketing materials always adhere to the following guidelines.

Marketing materials include websites, advertisements, banners, flyers, articles, brochures, newspapers, magazines etc.

Regulatory checklist for Marketing Materials

The material must be Fair Clear and Not Misleading

There is a balance between the risks and the benefits of the product.

The material does not describe a feature of a product or service as “*guaranteed*”, “*protected*” or “*secure*”, or use a similar term.

The material does not create unrealistic impressions of the product, for example: “*You can get 100% return on your investment*”, or “*trading Forex is simple and easy*” or “*trading Forex will make you rich*” or any similar term/phrase.

There is an appropriate and fit for purpose risk warning.

There is a suitable risk warning such as: “*Trading leveraged derivative financial products such as Foreign Exchange (Forex) and Contracts for Difference (CFDs) is complex and high risk and may not be suitable or appropriate for all investors. The effect of leverage is that both gains and losses are magnified, your capital is at risk and you may lose all your deposited funds. You should seek independent professional financial advice if you do not understand the risks involved.*”

The risk warning should state that “*your capital is at risk*” or a similar term/phrase.

The risk warning should state that “*you may be required to make further payments to keep your position open*” or a similar term/phrase.

The risk warning should state that “*due to the effect of leverage, both gains and losses are magnified*” or a similar term/phrase.

Where information is about the firm’s regulatory status, the following wording should be stated without any divergence; “*INFINOX Capital Ltd is authorised and regulated by the Financial Conduct Authority under firm reference number 501057.*”

Where the risk warning is INFINOX specific, the following risk warning should be used: *CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage.*

72 % of retail investor accounts lose money when trading CFDs with INFINOX.

You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. (The percentage will change every quarter and the most up to date figure should be sought from INFINOX).

No untrue or misleading claims, statements and comments should be made. For example, does not provide misleading headline claims such as; “*Infinox is the world’s best FX broker*” or “*Infinox is the UK’s best FX broker*” or “*FCA is the most stringent regulator in the world*” or any similar term/phrase.

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No financial advice or personal recommendations must be given in the marketing material.

Provision of past performance figures or statements is NOT permitted e.g. *“over the last year investors made a 30% return on their investments”*

Where fees, charges and commissions are provided, they are correct and not hidden in small print or inserted into the disclaimer.

The risk warnings clear, visible and not hidden or their importance diminished by secondary statements.

Where any externally derived data or award is provided, the source and date is provided.

There is no use of internal jargon or abbreviations that the customer may not understand.

Where claims have been made such as *“Infinox has won an award for the best forex broker 2017”*, such claims be substantiated with evidence.

The marketing material does NOT describe the regulatory status of the firm as any of the following:

"FCA Authorised"

"FCA Regulated"

"FCA Regulated broker"

"Regulated by the FCA"

"Authorised by the FCA"

"FCA Regulated and Authorised"

"Authorised and Regulated by the FCA"

"Fully Authorised and Regulated by the FCA"

"FCA Regulated Forex Broker"

"Trusted FCA Regulated Forex/FX Broker"

"Trusted and Dynamic FCA Regulated Forex Broker"

"Internationally recognised FCA-Regulated Broker"

The marketing material is clearly identifiable as a financial promotion and is not disguised as or may not be mistaken for something else. For example, this can be achieved by the addition of the following statement *“this is a promotional material”*?

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