

1. Definitions

“**Account**” means (i) an account held by a Buyer from which the payment for the Transaction and related fees will be obtained -unless, specifically agreed otherwise-, (ii) an account held by a Seller to which the payment for the Transaction and other payments will be credited.

“**Agreement**” refers to this Agreement, the current operating rules determined on the Site and in the Transaction Instructions.

“**Bank Account**” means the bank account notified by you to us into which any sums due from us to you pursuant to any Order will be paid.

“**Business Day**” means a day when the clearing banks in the city of London are open for business, excluding Saturday, Sunday and public holidays.

“**Client Nominated Account**” means the bank account nominated by TradePut from time to time into which the Sale Currency will be paid.

“**Contract**” means the individual Orders which have been accepted by us.

“**Contract Note**” means our written document setting out the details of an Order that will be sent to you following Order Confirmation.

“**Forward Trade**” means a transaction where the Value Date is later than five Business Days after the instruction.

“**General Instructions**” means the document on the Site that contains the terms agreed upon on the Transaction Detail Screens, as well as the other terms and conditions of the security service including these Terms and Conditions.

“**Good-Till-Cancelled**” (GTC) specifies a limit order that stays on our books until executed.

“**Margin**” means the deposit or advance payment required by us from you in advance of each Forward Trade.

“**Margin Call**” means request by us to you to provide additional amounts (not exceeding the full amount of the Sale Currency) as we may reasonably require on account to cover adverse exchange rate movements between the date of the Contract and the Value Date.

“**Margin Nominated Account**” means the bank account nominated by us from time to time into which the Margin will be paid.

“**Order**” means the Client’s oral, electronic or written instruction for us to perform a Trade on his behalf.

“**Order Confirmation**” occurs when we confirm the details of the Order to you by telephone or electronically or in writing.

“**Regulations**” means the Payment Services Regulations 2009 which can be found at <http://www.legislation.gov.uk/ukxi/2009/209/contents/made>.

“**Sale Currency**” means the sums in a designated currency payable by you to us in respect of a Trade including, without limitation, any Margin or Margin Call.

“**Site**” refers to the website for the Services which can be found at www.tradeput.com

“**Spot Trade**” means a transaction where the Value Date is five Business Days after the date of instruction.

“**Stop Loss order**” means an order that becomes a firm Order if and when a specified currency sells at or below the specified stop price.

“**Trade**” means each transaction to purchase and deliver currency for you.

“**User**” means Buyer(s), Seller(s), and any other party(s) participating in a Transaction.

“**User Money**” means money held by TradePut on your behalf, which money will be held in a designated Client account, separated from TradePut money and will not be used by TradePut in the course of its business, and it will be saved specifically for the purposes set out in the 'General Instructions'.

“**Value Date**” means the date of delivery to you of the currency purchased by you.

Capitalized terms not defined herein shall have the same meaning as set forth in the General Instructions.

2. Description of the Service

2.1 The Services performed by TradePut intend to facilitate the exchange of goods and/or Services by funds between two different companies under the terms of this Agreement, 'General Instructions' and the Site.

2.2 Additionally, in regards to the financial services, you understand and agree:

2.2.1 We will provide you with facilities to hold, transfer, buy and sell currency.

2.2.2 Once a Contract is entered into, and whether or not a Contract Note has been issued, it cannot be altered, cancelled or rescinded.

2.2.3 When making an Order or entering into any Contract you rely solely on your own judgment. If we provide you with information concerning any matter including (without limitation) the foreign exchange markets, it is on a voluntary basis and we do not accept responsibility for the accuracy or completeness of such information or assume any duty of care in relation to it.

2.2.4 We may at our absolute discretion refuse any Order without giving any reason and without liability for any loss or damage incurred by you or any other party.

2.2.5 We will not transfer to you any funds representing the benefit of any fluctuation in currency arising after a Contract has been entered into as this may be outside commercial purposes and, if so, unlawful.

2.3 In entering into a Contract under these Terms and Conditions, you understand that:

2.3.1 late arrival of funds may result in next day or deferred delivery;

2.3.2 any forward contracts will be subject to daily margin requirement;

2.3.3 we will execute GTC or OCO Orders on your instructions;

2.3.4 we cannot predict future exchange rates;

2.3.5 we will only accept payment directly from User authorized and approved bank accounts unless otherwise specified and agreed with us.

2.4 We do not offer advice under these Terms and Conditions on any matter including (without limitation) the merits or otherwise of any future or past prices of goods as well as any currency transactions, on taxation, or markets.

2.5 Each of the parties acknowledges and agrees that in entering into the Agreement it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to these Terms and Conditions or not) relating to the subject matter hereof, other than as expressly set out in these Terms and Conditions.

3. Limits on the Services

The Services are only available for lawful items. Only registered Users may use the Services. In order to register, you must supply all information required on the Site. Applicable laws and regulations in each country may further limit the Services.

4. Prohibited Transactions

Users shall not utilize the Site or the Services in connection with any Transaction that is illegal or involves any illegal items, or is for any illegal purpose; involves pirated software, stolen goods, or item(s) otherwise infringing copyrighted works; involves illegal drugs or controlled substances. In addition, TradePut, in its sole discretion, may refuse to complete any Transaction that TradePut has reason to believe is unauthorized or made by someone other than the registered User, may violate any law, rule or regulation, or if TradePut has reasonable cause not to honor it. Each User agrees to indemnify and hold TradePut harmless for losses resulting from any use or attempted use of the Services in violation of this Agreement.

5. Applicable rules InordertoinitiateandcommenceaTransaction,allUserstoatransactionmustregisterattheSite,agreeoalltermsintheGeneralInstructionsandagreeotheTransactionGeneralInstructions.

6. Obligations of Sellers

6.1 Each Seller authorizes TradePut and its authorized agents to initiate credit entries to such Seller's Account for payment of the purchase price, or applicable balance due, and to debit Seller's Account to discharge Seller's obligations.

6.2 Each Seller in a Transaction shall deliver the items set forth directly to TradePut's appointed logistics partner and/or allow TradePut's properly designated agent to inspect the goods or services.

6.3 In the event that TradePut yields the responsibility of transport to the Seller, the Seller shall provide a tracking or reference number for the shipment of the goods. Additionally, TradePut shall have permission to act as the Seller's agent in communicating with the shipping company regarding the notice of the delivery and status of the goods.

6.4 In the event TradePut does not receive notice from the Seller within two (2) calendar days after the transaction is agreed-upon, the Seller authorizes TradePut to return the funds (excluding TradePut fees) to the Buyer, and the Seller shall have the responsibility to cover TradePut's fees.

6.5 In the event that the Buyer returns the items -i.e.: due to shipment of wrong goods-, the Seller shall collect the goods, at its expense, from the agreed-upon freight forwarder location.

6.6 Upon receipt of such notice from the Seller, The Buyer's -and/or TradePut's inspector's- two (2) day inspection period shall commence. If Seller notifies TradePut of his non-acceptance of any returned items within the Seller's inspection period, then TradePut shall retain the funds pending resolution of the dispute or take other action as authorized.

6.7 Notwithstanding anything to the contrary above, if all Users to a Transaction agree that no shipping is required, then no party hereto shall have any obligation under this Agreement with respect to shipping.

7. Obligations of Buyers

7.1 Upon acceptance of the price and description of the goods and services to be purchased, the Buyer will transfer the funds of the operation plus -if applicable- the cost of TradePut services to the designated by TradePut Bank Account.

7.2 Buyer authorizes TradePut and TradePut's authorized agents to initiate credit or debit transactions, inspections and other related services to initiate and complete the transaction.

7.3 Buyer shall ensure that TradePut's bank receives no less than the stipulated total amount. If the Buyer fails on this, the Buyer shall make a new transfer in order to reach the total amount of payment.

7.4 If the Buyer fails to complete the transaction within two (2) working days, TradePut will refund the money back to the Buyers minus the bank transfer cost and 2 times the fees of TradePut -which one time the fee will be used to compensate the Seller.

7.5 TradePut will deposit funds received from the Buyer into a separated, secured, regulated account held by TradePut.

7.6 In the event that the inspection report does not properly fulfill the terms agreed in the transaction, within 24 hours from the reception of report the Buyer is entitled to cancel the operation and/or to re-negotiate a new agreement.

8. Workflow, Instructions, Delivery and Payments

8.1 You acknowledge that the goods once deposited in the designated Freight Forward will be released only upon approval of TradePut.

8.2 You acknowledge that the funds once deposited into the designated Bank Account of OptFX will be released only upon approval of TradePut.

8.3 Additionally, apart from rules and provisions governing Foreign exchange funds, the following is applicable:

Instructions to Place Orders

8.3.1 You may give us instructions to place Orders orally, electronically or in writing.

8.3.2 The only persons authorised to give us instructions on your behalf are those notified in writing by you to us, or as may be varied by a written notice to us. We shall not be bound by any alteration of the authorised persons until we have received the notification of it. We reserve the right to seek confirmation of that Order before being bound by it, if we deem this appropriate.

Delivery and Payments

8.3.3 In the event of a Spot Trade you shall pay the Sale Currency in full amount into the Client Nominated Account for value no later than the close of business the following business day in London.

8.3.4 In the event of a Forward Trade you shall immediately (in the normal course of events within 24 hours after the Order is placed unless otherwise agreed) pay into the Margin Nominated Account in cleared funds a Margin as determined in the clause 23.12 below or such other percentage as we may specify at our sole discretion, and you shall pay any outstanding balance of the Sale Currency into the Margin Nominated Account not later than one (1) Business Day before the Value Date of the particular Forward Trade.

8.3.5 TradePut shall be burdened with no responsibility in the event that the Client transfers the currency to an incorrect designated currency account.

8.3.6 All payments made by you under these Terms and Conditions shall be free from and without set-off, withholding, counterclaim or deduction whatsoever. We shall make all payments due to you under these Terms and Conditions in full amount unless required by law to make deductions including, without limitation, deductions or withholdings in respect of any taxation liabilities or other official fees if required.

8.3.7 Banks have specified cut-off times for the receipt and dispatch of electronic payments. We shall be burdened with no responsibility for any consequence attributable to the arrival of funds or instruction of payment after the relevant cut-off times.

8.3.8 The use of a bank account, credit card or debit card account, or the making of an electronic funds transfer may be limited by your agreement with your financial institution and/or by applicable law. TradePut shall not be liable to any User if TradePut does not complete a Transaction as a result of any such limitation, or if a financial institution fails to honor any credit or debit to or from an Account.

8.3.9 All funds provided by you under a Contract (whether as security or otherwise) may be appropriated by us if we incur any liability in respect of any Trade, or in the event that you are unable to pay sums due to us or breach the Terms and Conditions.

8.3.10 If you fail to make any payments due to us then we may charge you interest at the rate set out in the Late Payment of Commercial Debts (Interest) Act 1998 and/or any regulations or guidance issued under that Act.

8.3.11 TradePut may, at its discretion, make payments to third party.

8.3.12 We shall not be obliged to pay you interest on any Margin or User Money held by us on your behalf.

9. Our Responsibilities

9.1 TradePut is obligated to perform those duties expressly described in this Agreement and in the Transaction Agreement.

9.2 TradePut shall not be liable for any error in judgment, for any act taken or not taken, or for any mistake of fact or law.

9.3 TradePut may rely upon any notice, demand, request, letter, certificate, agreement or any other document which purports to have been transmitted or signed by or on behalf of a User indicated as the sender or signatory thereof and shall have no duty to make any inquiry or investigation.

9.4 In the event that TradePut is uncertain to its duties or rights under this Agreement, and receives any instruction, demand or notice from any User or financial institution which, in TradePut's opinion, is in conflict with any of the provisions of this Agreement, or any dispute arises with respect to this Agreement, TradePut may:

(i) consult with counsel of our choice (including our own lawyers), and any actions taken or not taken based upon advice of counsel shall be deemed consented to by you, or

(ii) refrain from taking any action other than to retain the funds for delivery in accordance with the written agreement of the Users, until receiving information on the final decision, or award of an arbitrator pursuant to an arbitration commenced and conducted in accordance with the General Instructions, or a final, non-appealable judgment of a court of competent jurisdiction, or

(iii) discharge our duties under this Agreement by depositing all funds by interpleader action with a court of competent jurisdiction in accordance with the procedures outlined in the General Instructions.

9.5 TradePut may, at any time, give notice of TradePut's intent to resign as Security intermediary. If, within ten (10) days of such notice, TradePut has not received any notice from all Users in a Transaction that they have designated a substitute agent, TradePut may discharge its duties under this Agreement by depositing all related to the transaction funds with a court of competent jurisdiction. If an alternate Agent is so designated, TradePut shall be discharged from TradePut duties -totally or partially- under this Agreement, the General General Instructions and the Transaction General Instructions by delivering all funds to such person or entity.

10. Cancellation of a Transaction

If a Transaction cannot be completed for any reason, including cancellation by TradePut for any reason, TradePut shall notify each User in such Transaction by e-mail or phone. In TradePut's sole discretion, TradePut may cancel any Transaction if any User of a Transaction fails to agree to all applicable terms.

11. Fees

11.1 Unless otherwise agreed upon and by each User in the Transaction, Buyer agrees to pay the fees for the Services that are disclosed on the Site at the time the completed the Transaction is agreed upon, as well as any other fees, including, without limitation, third party service fees (e.g., shipping, appraisal, inspection, etc.). Once paid, TradePut's fees are non-refundable.

11.2 TradePut fees may change from time to time in TradePut's absolute and sole discretion.

11.3 TradePut shall not be responsible for payment of any sales, use, personal property or other governmental tax or levy imposed on any items purchased or sold through the Services or otherwise arising from the Transaction.

11.4 The fee structure for the present contract, if not stipulated otherwise, will be until further notice as follows:

(i) Flat fee equivalent to 0,3% of the Net Amount trades;

(ii) Minimum fee applicable of 250 Euros for any deal.

12. Disclaimers, Limitation of Liability

12.1 You expressly agree that your use of the Services is at your sole risk. The Services are provided strictly on an "as is" and "as available" basis.

12.2 TradePut makes no warranty with regard to the underlying transaction, any items obtained by you through the use of the Site or the Services, that the Services will meet your requirements, or that the services or the site will be uninterrupted, timely, or error free.

12.3 TradePut expressly disclaims any and all express and implied warranties, including, but not limited to, the implied warranties of merchantability, fitness for a particular purpose and non-infringement. TradePut shall not be liable or responsible for those guarantees, warranties and representations, if any, offered by any Seller of items.

12.4 No advice or information, whether oral or written, obtained by you from TradePut or through the Services shall create any warranty not expressly made herein.

12.5 You acknowledge and agree that TradePut does not endorse the website of any third party, or assume responsibility or liability for the accuracy of any material contained therein, or any infringement of third party intellectual property rights arising therefrom, or any fraud or other crime facilitated thereby. In no event TradePut shall be liable for any act or omission of any third party, including, but not limited to, your financial institution, any payment system, any third party service provider, any provider of telecommunications services, Internet access or computer equipment or software, any mail or delivery service or any payment or clearing house system or for any circumstances beyond TradePut's control (including but not limited to, fire, flood or other natural disaster, war, riot, strike, terrorism, act of civil or military authority, equipment failure, computer virus, infiltration or hacking by a third party, or failure or interruption of electrical, telecommunications or other utility services).

12.6 To the extent permitted by applicable law neither TradePut nor its affiliates shall be liable for any damages, whether direct, indirect, incidental, special or consequential, relating to your use of the Site or the Services or your inability to use the Site or the Services.

12.7 TradePut shall bear no liability to the Client under these Terms and Conditions if it is prevented from or delayed in performing its obligations under these Terms and Conditions, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of the TradePut or any other party related to TradePut), failure of a utility service, transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of TradePut, or sub-contractors, provided that the Client is notified of such an event and its expected duration.

13. Data protection

13.1 In participating in Transactions under these Terms and Conditions you will be providing us with personal information within the

meaning of the Data Protection Act 1998.

13.2 We are the data controller for purposes of the above mentioned data protection legislation and any queries about the use of personal data by us should be referred to our data compliance officer.

13.3 You consent to us processing all such information for the purposes of performing the Services under these Terms and Conditions and also for the purposes of administering the relationship between you and us.

13.4 We may use and/or disclose such information to any of our associates for sales and marketing purposes unless you notify your objection to this in writing.

14 Confidentiality

14.1 Each party may be given access to the Confidential Information from the other party in order to perform its obligations under these Terms and Conditions (understanding a party as Buyer, Seller and TradePut).

14.2 A party's Confidential Information shall not be deemed to include information that:

14.2.1 is or becomes publicly known in other manner than through any act or omission of the receiving party;

14.2.2 was in the other party's lawful possession before the disclosure;

14.2.3 is lawfully disclosed to the receiving party by a third party without restriction on disclosure;

14.2.4 is independently developed by the receiving party, which independent development can be shown by written evidence; or

14.2.5 is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.

14.3 Each party shall hold the other's Confidential Information in confidence and, unless required by law, not make the other's Confidential Information available to any third party, or use the other's Confidential Information for any purpose other than for the carrying out of its obligations or enforcement of its rights under these Terms and Conditions.

14.4 Each party shall take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of these Terms and Conditions.

14.5 Neither party shall be responsible for any loss, destruction, alteration or disclosure of Confidential Information caused by any third party.

14.6 This clause shall survive the termination of these Terms and Conditions between the TradePut and the User, however arising.

15. Termination of Services

15.1 TradePut may suspend or terminate your use of the Services at any time, without notice for any reason, in TradePut's sole discretion. Except as warranted by risk to the security, privacy or integrity of the Services, TradePut will attempt to provide you with prior notice of the suspension or termination of the Services.

15.2 You shall remain liable for all Transactions you initiated through the Services prior to such termination, and for the performance of your obligations, including but not limited to, the delivery of the items and the payment of all amounts you owed prior to the termination or discontinuation of your use of the Services.

15.3 You agree to pay all costs and expenses (including reasonable attorneys' fees) that TradePut may incur in order to:

(i) collect any amounts you owe under this Agreement, the General Instructions, or the Transaction General Instructions, or

(ii) to initiate an arbitration or judicial proceeding to resolve a dispute between Buyer and Seller, as set forth in the General Instructions.

16. Non-Transferability of the Services

16.1 You are not entitled to assign this Agreement to any other person or entity and you may not charge, sub-contract or deal in any other manner with all or any of your rights or obligations under these Terms and Conditions. Your right to use the Services shall not be sold or transferred to any other person or entity without the prior written consent of TradePut.

16.2 TradePut is entitled to assign this Agreement upon notice to you. TradePut also is entitled to assign certain rights and responsibilities of TradePut resulting from the Agreement to independent contractors or other third parties without prior notice.

16.3 Any assignment or transfer in violation of this provision shall be null and void.

17. Modifications

TradePut reserves the right to change this Agreement, or any portion of it, at any time, without prior notice, provided that no such change will apply to an ongoing Transaction.

18. Legal consideration

18.1 Regulations. Any money remittance transactions carried out by us are subject to the Regulations. If you require information on the Regulations or have any questions regarding the impact of the Regulations on your rights and obligations under these Terms and Conditions in relation to the Transactions, such questions should be addressed directly to our compliance team.

18.2. Tape recording of conversations and record keeping. You agree that we may record telephone conversations between you and us; and use such recordings, or transcripts from such recordings, as evidence in any dispute or anticipated dispute.

18.3 Money laundering regulations To comply with the requirements of the Money Laundering and related Regulations, it may be necessary to obtain from you, and retain, evidence of your personal identity (or two directors of your company) in our records. If satisfactory evidence is not provided we cannot accept your instructions. We are also obliged to report any reasonable suspicions about instructions received, transactions and activities to the regulatory authorities. This may affect our relationship with you in so far as confidentiality is concerned. If we are required under legislation (including Money Laundering Regulations and The Proceeds of Crime Act) to refrain from communicating with you and/or proceeding with your instructions, we shall bear no liability for the consequences of being prevented from doing so.

19. Notices

19.1 Notices from TradePut to you will be given by e-mail, or by general posting on the Site.

19.2 A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not in business hours, at 9 am on the first business day following delivery). A correctly addressed notice sent by prepaid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the ordinary course of post. A notice sent by fax shall be deemed to have been received at the time of transmission (as shown by the timed printout obtained by the sender).

20. Proprietary rights

20.1 The User acknowledges and agrees that TradePut, and/or its licensor, owns all intellectual property rights in the Services.

20.2 Except as expressly stated herein, these Terms and Conditions do not grant the Client any rights to, or in, patents, copyrights, database rights, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licences in respect of the Services.

20.3 TradePut confirms that it has all the rights in relation to the Services that are necessary to grant all the rights it purports to grant under, and in accordance with, these Terms and Conditions.

21. Indemnification

You agree to indemnify and hold TradePut, TradePut's affiliates and their respective officers, directors, shareholders, employees and assigns, harmless from any claim, demand, expense or damage, including reasonable attorneys' fees and court costs, arising from or relating to your use of the Services or any violation of this Agreement, the rules contained on the Site or the General Instructions, including, without limitation, payment of TradePut fees and any charge backs from a card organization or reversal or non-payment of any credit or debit entry.

22. OptFX General information. OptFX Limited is incorporated in England and Wales (company number: 07523963) and is established at 49 Albert Buildings, Queen Victoria Street, London England, EC4N 4SA. OptFX is registered as a Money Services Business with HM Revenue and Customs, registration number 12626092. OptFX is registered as a payments institution in accordance with the Payment Services Regulations 2009 and are supervised by the Financial Services Authority. FSA registration number is 542894.

23. General provisions related to FX Services

23.1 Waiver. A waiver of any right under these Terms and Conditions is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given.

23.2 TradePut's failure to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision unless acknowledged and agreed to by TradePut in writing.

23.3 Unless specifically provided otherwise, rights arising under these Terms and Conditions are cumulative and do not exclude rights provided by law.

Severance

23.4 If any provision (or part of a provision) of these Terms and Conditions is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

23.5 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

23.6 If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto.

23.7 No partnership or agency. Nothing in these Terms and Conditions is intended to or shall operate to create a partnership between the parties, or authorise either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

23.8 Third party rights. These Terms and Conditions does not confer any rights on any person or party (other than the parties to these Terms and Conditions and, where applicable, their successors and permitted assigns) pursuant to the Contracts (Rights of Third Parties) Act 1999.

23.9 Governing law and jurisdiction. These Terms and Conditions and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) are governed by, and construed in accordance with, the law of England. The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Terms and Conditions or its subject matter or formation (including non-contractual disputes or claims).

Warranties, representations and undertakings

23.10. You warrant and represent to us on a continuing basis that:

23.10.1 all information that you supply to us is complete, true, accurate and not misleading in any material respect;

23.10.2 all Orders are placed in pursuance of the Client's usual trade or business;

23.10.3 Orders will be for commercial purposes or investment purposes only and not for currency speculation nor investment business;

23.10.4 you are acting as principal and not as another party's agent or representative;

23.10.5 you are not prevented by any legal disability or subject to any law or regulation that prevents you from performing your obligations under these Terms and Conditions or any related transactions contemplated by them.

23.10.6 you have all necessary consents and have the authority to enter into an agreement under these Terms and Conditions and subsequent Orders or other transaction contemplated by them (and if the Client is a body corporate, you are properly empowered and have obtained all necessary consents or other authority pursuant to its constitutional and organisational documents);

23.10.7 you comply with all relevant laws, regulations, exchange control requirements and registration requirements;

23.10.8 you will take risk in and ownership of the purchased currency upon payment of the full amount of the sold currency as directed by on your instructions contained in the relevant Order.

23.11 If you are a corporation, you oblige yourself to notify us immediately, in the event that beneficial ownership of your corporation changes by more than 10%.

Margin

23.12 We are entitled to, in our absolute discretion, at any time before or after we agree to enter into a Contract, as set out in clause 8.3.4 above, require you to provide us with the Margin. You acknowledge that this money will not generally be covered by the User Money rules and agree that the principles set out in this clause will apply.

23.13 In assessing the sum to be requested as the Margin we will, acting reasonably, use our discretion in making a determination of the risk of the trade and request an appropriate sum, given the risk determination, as the Margin for the trade.

23.14 We will hold the Margin on trust for you in a Margin Nominated Account. This means that you are still the beneficial owner of this money until such point in time as we incur any costs, losses or liabilities in connection with or arising out of your Contract(s) including, without limitation, liabilities we incur with third party currency dealers, exchanges, brokers, banks or similar entities. Then we will become the beneficial owner of that proportion of the money, held as the Margin, equal to our costs, losses, or liabilities, without notice or demand by us.

23.15 We reserve the right to make a Margin Call to re-establish the Margin to the original percentage level agreed upon for the particular Trade if the Margin subsequently falls below an acceptable threshold for that Trade.

23.16 All Margin Calls shall be paid within twenty four hours from our first communicating the Margin Call to you.

23.17 The Margin shall vest automatically in us in any of the following circumstances:

(i) on the Value Date;

(ii) if you breach any material term of these Terms and Conditions;

23.18 We may also offset any Margin(s) or other monies we are holding in respect of any one of your Contracts, against any costs, losses and/or liabilities that we incur in connection with or arising out of any other Contract you have with us.

24. Miscellaneous

24.1 In the event of any dispute, claim, question, or disagreement arising from or relating to this Agreement or to the Underlying Transaction, or breach of any of them, you agree to resolve such dispute in the manner set forth in this Agreement.

24.2 If there is a conflict between the Terms and Conditions of this Agreement, the rules contained on the Site, and/or the Transaction Terms, then the conflicting terms set forth in this Agreement shall prevail.

24.3 If you are a registered User of the Site, then each time you request the Services will constitute your acceptance of these Terms and Conditions, as amended from time to time in TradePut's sole discretion, and evidence that you have read, understood and accepted the then-applicable Terms and Conditions.