



AGREEMENT TO OPEN AN ACCOUNT

HEROFX LTD : Register No. 2023-00356
Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia

CONTENTS

01	INTRODUCTION	03
02	COMMENCEMENT	03
03	ACCOUNT ACTIVATION	03
04	CLASSIFICATION	04
05	CAPACITY	04
06	CLIENT MONEY	05
07	SERVICES	05
08	CONFLICTS OF INTEREST AND MATERIAL INTERESTS	07
09	COMMISSIONS, CHARGES AND OTHER COSTS	08
10	CURRENCY	08
11	PROVIDING QUOTES	08
12	CLIENT'S REQUESTS AND INSTRUCTIONS	09
13	NETTING	10
14	MARGIN REQUIREMENTS	10
15	PAYMENTS	11
16	LIMITATIONS OF LIABILITY AND INDEMNITY	12
17	WRITTEN NOTICE	13
18	AMENDMENT AND TERMINATION	13
19	DATA PROTECTION AND CLIENT INFORMATION	14
20	CONSENT TO DIRECT CONTACT AND PROVISION OF INFORMATION	14
21	CONFIDENTIALITY AND WAIVER	15
22	TIME OF ESSENCE	15
23	DEFAULT	16
24	REPRESENTATIONS AND WARRANTIES	17
25	FORCE MAJEURE	17
26	MISCELLANEOUS	18
27	USE OF THE TRADING PLATFORM AND SAFETY	20
28	REMEDIES FOR BREACH	20
29	FREEZING OF ACCOUNT	21
30	TRADING BENEFITS	21

01 INTRODUCTION

1.1. The 'Agreement to open an account' is entered by and between Hero FX Ltd and the Client.

1.2 Hero FX Ltd is registered in St. Lucia to conduct business in accordance with the laws of St. Lucia. For the purposes of this agreement, Hero FX Ltd shall be referred to as "HFXLTD".

1.3 The Agreements as amended from time to time, set out the terms upon which HFXLTD will deal with the Client in respect of Instruments. The dealings and relations between HFXLTD and the Client whether or not the terms of the Agreements are accepted by the Client and will be conducted in the English language unless otherwise agreed with the Client.

1.4 This Agreement shall govern the opening, operation, and use of the Client's Account with HFXLTD and must be read carefully by the Client. Among other things, it sets out those matters which HFXLTD may be required to disclose to the Client under the Applicable Regulations.

1.5 The defined terms used in this Agreement are set out in Appendix A ("Interpretation of Terms").

02 COMMENCEMENT

2.1 This Agreement will commence on the date on which the Client receives notice from HFXLTD in accordance with clause 3.1 and will continue until terminated by either party in accordance with clause 18.

2.2. This Agreement is an initial service agreement which relates to a series of successive or separate operations including, without limitation, Transactions in Instruments.

2.3 HFXLTD shall not be required (and may be unable, under Applicable Regulations) to accept the Client as a client until all required documentation has been duly completed and submitted by the Client and received by HFXLTD.

2.4 The Client has no right to cancel the Agreement on the basis that it is a distance contract

03 ACCOUNT ACTIVATION

3.1 The Client's Trading Account will be activated by HFXLTD upon client authorization/approval after KYC checks have been completed to HFXLTD's satisfaction.

3.2 HFXLTD has the right to request minimum initial deposit to allow the Client to start using his Trading Account.

3.3 The company reserves the right to adjust the account type depending on the balance. If the balance is above a certain amount, the account may be changed.

04 CLASSIFICATION

4.1 The Client will be categorized and treated by HFXLTD as a Retail Client unless otherwise expressly specified by HFXLTD. The Client agrees that HFXLTD may rely on the accuracy of information provided in the account application and must promptly notify HFXLTD in writing of any changes to such information.

05 CAPACITY

5.1 The Client acknowledges that their Trading Account is personal, opened in their own name following successful KYC verification, and must be used solely by them. The Client acts as Principal for all trades and bears full responsibility for any decisions, instructions, or obligations arising from the use of their account.

5.2 If the Client acts in relation to or on behalf of someone else, whether or not the Client identifies that person, HFXLTD shall not accept that person as an indirect client and shall accept no obligation to that person, unless otherwise specifically agreed.

5.3 Any person or Agent notified to HFXLTD as being authorised by the Client may give Instructions and Requests to HFXLTD concerning any Transaction, or proposed Transaction, or any other matter.

5.4 The Client authorises HFXLTD to rely and act on any Request, Instruction or other communication received from the Client which purports to have been given by the Client or on behalf of the Client without further enquiry on the part of HFXLTD as to the authenticity, genuineness, authority or identity of the person giving or purporting to give such Request, Instruction or other communication. The Client will be responsible for and will be bound by all obligations entered into or assumed by HFXLTD on behalf of the Client in consequence of or in connection with such Requests, Instructions or other communications.

5.5 Unless HFXLTD receives a written notification from the Client for the termination of the authorization of the person described in clause 5.3., HFXLTD will continue accepting Requests, Instructions or other communication given by such person on the Client's behalf and the Client will recognize such as valid and committing to him.

5.6 The written notification of clause 5.5. for the termination of the authorization to a third party has to be received by HFXLTD with at least five (5) Business Days notice prior the termination date.

5.7 In the event of the death or mental incapacity of the Client (who is the only person that forms the Client), HFXLTD will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorised third party (appointed under clause 5.3. above) in relation to the Client's Trading Account and/or Client Money and HFXLTD will stop accepting Requests, Instruction or other communications given from the account of the Client upon HFXLTD receives notice of the death or mental incapacity of the Client.

5.8 In relation to any Transaction, HFXLTD acts as Principal for any duly regulated counterparty, according to applicable legislation.

5.9 In relation to any Transaction and the Services provided by HFXLTD to the Client, it is the responsibility of the Client to ensure that the Client can accept the Services and/or enter into the Transactions in the country in which the Client is resident.

06 CLIENT MONEY

6.1 Relevant Amounts held on the Trading Account ("Segregated Funds") will be segregated by HFXLTD and held in accordance with Applicable Regulations.

6.2 HFXLTD may hold Client Money and the money of other clients in the same account (omnibus account), according to Applicable Regulations.

6.3 HFXLTD shall not be obliged to pay interest to the Client on any funds which HFXLTD holds. The Client waives all rights to interest.

6.4 HFXLTD will promptly place any Segregated Funds held on the Client's behalf and not transferred to or held for HFXLTD, into a Segregated Account (subject to and according to Applicable Regulations).

6.5 Unless the Client notifies HFXLTD in writing to the contrary, HFXLTD may hold the Client's Segregated Funds in a segregated account or transfer such funds to an intermediate broker, settlement agent, or OTC counterparty. HFXLTD shall not be liable for the solvency, acts, or omissions of any such third party.

6.6 If there has been no activity in the Client's Trading Account or Wallet for a continuous period of twelve (12) months and HFXLTD is unable to contact the Client after taking reasonable steps (including email and Backoffice notifications), the account may be designated as dormant. Client funds will remain safeguarded in segregated arrangements and will continue to be owed to the Client. HFXLTD may require the Client to complete a re-verification (KYC) process before allowing withdrawals from a dormant account. Dormant accounts may be subject to administrative handling procedures as determined by HFXLTD, but in no event shall Client funds be forfeited.

6.7 The Client acknowledges and agrees that HFXLTD shall not be liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held fails to meet its obligations with respect to those funds.

07 SERVICES

7.1 Subject to the Client's obligations under the Agreements being fulfilled and any other rights of HFXLTD herein in the Agreements, HFXLTD will offer the following Services to the Client:

- a) Receive and transmit orders or execute orders for the Client in Financial Instruments, acting as Principal.
- b) Grant credits to a Client (as and if applicable) to allow the Client to carry out a transaction in one or more financial instruments, provided that HFXLTD is involved in the aforesaid transaction.
- c) Provide safekeeping and administration of financial instruments for the account of the Client (as and if applicable), including custodianship and related services such as cash/collateral management, as described in clause 6.

7.2 HFXLTD may enter into Transactions with the Client in Financial Instruments specified in the Contract Specifications and made available to the Client through the Brokers trading platform.

7.3 HFXLTD may enter into Transactions with the Client in Financial Instruments specified in the Contract Specifications and made available through the Broker's trading platform. All such Transactions are carried out strictly on an execution-only basis. HFXLTD is under no obligation, unless otherwise agreed in these Agreements, to monitor or advise the Client on the status of any Transaction, to make margin calls, or to close out any Client's Open Positions, and may execute Transactions notwithstanding that a Transaction may not be suitable for the Client.

7.4 The Client shall not be entitled to request HFXLTD to provide investment advice or to make statements of opinion intended to encourage the Client to enter into any particular Transaction.

7.5 HFXLTD shall not provide physical delivery of the underlying asset of an Instrument in relation to any Transaction. Profit or loss in the currency of the Trading Account will be credited to or debited from the Trading Account once the Transaction is closed.

7.6 HFXLTD may, from time to time and at its discretion, provide information, market commentary, or ideas through newsletters, email communications, its Backoffice, trading platforms, social media channels, or any other medium it considers appropriate.

- a) any such information is provided solely for informational purposes to assist the Client in making their own investment decisions and shall not be construed as investment advice.
- b) where a document or communication contains a restriction regarding the intended recipient or category of persons, the Client agrees not to distribute it in breach of such restriction.
- c) the Client accepts that prior to dispatch, HFXLTD may have acted upon the information on which it is based. HFXLTD does not guarantee the timing of receipt by the Client, and the Client may not receive such information at the same time as other clients. Published research reports or recommendations may appear simultaneously on one or more information services.
- d) such information does not necessarily take into account the relevant legislative or regulatory framework of the Client's country of residence, and it is the Client's responsibility to ensure compliance with local requirements

7.7 Any market commentary, news, analysis, or other information provided by HFXLTD is subject to change at any time and may be withdrawn without prior notice. Such information is provided for informational purposes only and does not constitute investment advice.

7.8 In providing the Client with reception, transmission, and/or execution services, HFXLTD is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to the Client. As a result, the Client will not benefit from the protections relating to suitability assessments under Applicable Regulations.

7.9 HFXLTD reserves the right, at its sole discretion and at any time, to refuse to provide Services to the Client. The Client acknowledges and agrees that HFXLTD shall have no obligation to provide the Client with reasons for such refusal. HFXLTD further reserves the right to suspend or delay the provision of any Services in the event of Extraordinary Market Conditions, including but not limited to severe volatility, disruption of market liquidity, system failures, or other events beyond HFXLTD's reasonable control.

7.10 HFXLTD may, at its discretion, provide Clients with access to demo accounts. The Client understands that execution in a demo environment may differ from that of a live account, and HFXLTD shall not be liable for any loss or other damage incurred as a result of such differences.

08 CONFLICTS OF INTEREST AND MATERIAL INTERESTS

8.1 The Client acknowledges and agrees that, when HFXLTD deals with or for the Client, HFXLTD, its associates, or other persons connected with HFXLTD may have interests, relationships, or arrangements that are material in relation to the relevant Transaction and that may conflict with the Client's interests. Without limitation, such situations may include:

- a) HFXLTD dealing in the relevant Instrument as principal, including by buying from or selling to the Client for its own account.
- b) HFXLTD matching the Client's Transaction with that of another Client, whether acting on behalf of such other Client or on its own account.
- c) HFXLTD or its associates advising or providing services to other Clients or third parties whose interests in investments or underlying assets may conflict with those of the Client.

8.2 The Client consents to and authorizes HFXLTD to deal with or for the Client in any manner which HFXLTD considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in a Transaction, without prior reference to the Client.

09 COMMISSIONS, CHARGES AND OTHER COSTS

9.1 The Client shall pay the commissions, charges, and other costs as displayed in HFXLTD's trading platform(s) and/or Backoffice. Current commissions, charges, and other costs are made available through these channels or upon request.

9.2 HFXLTD may change commissions, charges, and other costs from time to time without prior written notice to the Client. Any such changes will take effect once published by HFXLTD through its Website, Backoffice, Trading Platform, or any other communication method it deems appropriate

9.3 HFXLTD may from time to time deal on the Client's behalf with persons whom HFXLTD has a soft commission agreement which permits HFXLTD(or another member of HFXLTD's group) to receive goods or services in return for transacting investment business with such persons or others. It is the policy of HFXLTD in relation to such agreements to ensure that such arrangements operate in the best interest of the Client as far as practicable, for example, because the arrangements allow access to information or other benefits which would not otherwise be available.

10 CURRENCY

10.1 All trading accounts and wallets with HFXLTD are maintained in USD as the base currency. Where deposits or withdrawals are made in another currency (including cryptocurrencies), HFXLTD may perform a conversion into USD at the applicable rate provided by its payment processor or liquidity provider. Such conversions will be effected at rates determined by HFXLTD at its discretion, taking into account prevailing market conditions.

11 PROVIDING QUOTES

11.1 HFXLTD provides real-time Quotes to Clients through its trading platforms. Such Quotes are derived from third-party sources and are subject to market conditions and availability.

11.2 HFXLTD is not obliged to execute Client Instructions outside the normal trading hours specified in the Contract Specifications for each Instrument. However, at its discretion, HFXLTD may do so as Principal. In such cases, trades will be executed at the available market conditions and reported to the Client as required. Spreads are displayed on the trading platform and may be changed by HFXLTD at its discretion without prior notice.

11.3 HFXLTD may, acting in good faith, correct manifest errors, off-market prices, or price feed mistakes and cancel or reprice any affected Transactions accordingly.

12 CLIENT'S REQUEST AND INSTRUCTIONS

12.1 HFXLTD processes and executes Requests and Instructions;

- a) a Quote must be obtained from HFXLTD.
- b) if a Quote is provided to the Client via the Client Trading Terminal, the Quote is valid from the Terminal only with the Liquidity Provider/Broker data feed. Other data feeds from TradingView charts are not considered valid.
- c) if a Quote is affected due to market conditions the order will be filled at the nearest possible entry to the request. The Client is at all times personally responsible to monitor and evaluate liquidity, news, and session changes and how this could affect their orders and positions accordingly.
- d) orders will not be executed if a Force Majeure Event has occurred, and HFXLTD shall not be obliged to honor any trade under such circumstances.
- e) when the Client opens a position the Client shall have sufficient Free Margin to cover the Initial Margin requirement in respect of the Open Position
- f) when the Client gives a Request or an Instruction to HFXLTD an Event of Default must not have occurred in respect of the Client;

12.2 Terms defined in the Agreements are subject to the Transaction Size within Normal Market Size for the specified Instrument. HFXLTD may, at its absolute discretion, change these terms if the Client wishes to make a Transaction larger than Normal Market Size for the specified Instrument.

12.3 HFXLTD reserves the right not to accept any offer or to enter into a Transaction with the Client, e.g., if HFXLTD believes that it will not be able to hedge the proposed Transaction in the Underlying Market, or the proposed Transaction is of such a size (too small or too large), that HFXLTD does not wish to accept that Transaction.

12.4 HFXLTD has the right to delete any Pending Orders older than 1 month from the Client's Trading Account history.

13 NETTING

13.1 The amounts payable under the Agreements may be converted into the Trading Account currency at the relevant spot rate.

13.2 If the aggregate amount payable under the Agreements by the Client equals the aggregate amount payable under the Agreements by HFXLTD, then the obligations to make payment of any such amount will be automatically satisfied and discharged.

13.3 If the aggregate amount payable by the Client to HFXLTD exceeds the aggregate amount payable by HFXLTD to the Client, the Client shall not be liable to pay any amount in excess of the funds deposited in the Client's Trading Account(s). HFXLTD may, at its discretion, offset amounts across any of the Client's Trading Accounts. Where one of the Client's Trading Accounts has a deficit, HFXLTD is entitled to transfer available balances from any of the Client's other Trading Accounts to cover such deficit. However, the Client's overall liability to HFXLTD shall in no event exceed the total funds deposited with HFXLTD. HFXLTD shall not be liable for any margin calls, stop-outs, or losses resulting from such transfers.

13.4 The Client is obligated to pay any due amount including all commissions, charges and other costs determined by HFXLTD.

13.5 HFXLTD applies Negative Balance Protection. The Client cannot lose more than the funds available in their Trading Account. In the event a Trading Account shows a negative balance due to market volatility or other circumstances, HFXLTD will reset the balance to zero.

14 MARGIN REQUIREMENTS

14.1 The Client shall provide and maintain the Initial Margin and Maintenance Margin in such limits as HFXLTD, at its sole discretion, may require from time to time. Such sums of money shall only be maintained with HFXLTD's accounts in the form of cleared funds. It is the Client's responsibility to ensure that the Client understands how the margin is calculated.

14.2 The Client shall maintain Initial Margin and Maintenance Margin at the moment of opening a position. The amount of Initial Margin and Hedged Margin for each Instrument is defined in the Contract Specifications.

14.3 If no Force Majeure Event has occurred, HFXLTD is entitled to change margin requirements, giving to the Client 3 (three) Business Days Written Notice prior to these amendments.

14.4 HFXLTD is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.

14.5 HFXLTD is entitled to apply new margin requirements amended in accordance with clauses and 14.4 to the new positions and to the positions which are already open.

14.6 HFXLTD is entitled to close the Client's Open Positions without the Client's consent or prior written notice if the Equity falls below the Stop Out Level defined in the Contract Specifications and displayed on the Client's trading terminal.

14.7 Margin call on all accounts is 100%. Stop out level on all accounts is 60%.

15 PAYMENTS

15.1 The Client may deposit funds into the Hero Client Wallet at any time. All payments to HFXLTD shall be made in accordance with payment instructions set forth on the website.

- a) the deposit request includes all necessary information
- b) the deposit request includes valid information for token/network requested
- c) if client funds are not received in their personal Hero wallet within (24 hrs) they are responsible to create a support ticket for escalation and resolution where remedy possible.

15.2 The Client may withdraw funds from the Hero Client Wallet at any time in accordance with the clause 15.3.

15.3 If the Client gives an instruction to withdraw funds from the Hero Client Wallet, HFXLTD shall process the withdrawal and pay the specified amount minus an estimated fee of up to 3%, reflecting third-party processing charges, network fees, and potential asset value fluctuations, within 24 hours of acceptance, provided that the following requirements are met:

- a) the withdrawal request includes all necessary information.
- b) the withdrawal request includes valid information for the token and network requested.
- c) if client funds are not received in their private wallet within 24 hours, the Client is responsible for creating a support ticket for escalation and resolution where remedy is possible. HFXLTD shall not be responsible for errors made in the Client's request under any circumstances. The Client assumes full responsibility for the token, network, and wallet address entered in their request.

15.4 HFXLTD shall debit the Client's Trading Account for all applicable payment and network charges. If the Client instructs HFXLTD to close their Trading Account, the net amount payable to the Client shall be the remaining balance after deduction of any and all applicable charges, provided the balance exceeds such charges. If the balance is equal to or less than the applicable charges, no funds shall be payable and the account will be closed without any further transfer taking place.

15.6 All incoming payments shall be credited to the Client's Trading Account no later than one (1) Business Day after funds are cleared by HFXLTD's payment processor.

15.7 the Client acknowledges and agrees that (without prejudice to any of HFXLTD's other rights under the Agreements to close out the Client's Open Positions and exercise other default remedies against the Client), where a sum is due and payable to HFXLTD in accordance with the Agreements and sufficient cleared funds have not yet been credited by HFXLTD's payment agent to the Client's Trading Account, HFXLTD shall be entitled to treat the Client as having failed to make a payment and to exercise its rights under the Agreements.

15.8 The Client shall make any margin payments or other payments due by any of the available payment methods offered from HFXLTD to the client. The payment amount will be converted into the Trading Account currency at the rate determined by HFXLTD's payment processor, token, or blockchain network, as applicable.

15.9 If the Client uses the Crypto option to deposit funds into their HFXLTD Wallet, the Client must ensure that the deposit is made using the exact cryptocurrency token and blockchain network originally selected in the deposit request. Deposits made in any other token, stablecoin, or network (including different versions of the same cryptocurrency, e.g., BTC vs. BTC on BEP20, or USDT-ERC20 vs. USDT-TRC20) may not be identifiable or recoverable. In such cases, HFXLTD shall bear no responsibility or liability for any resulting loss of funds, nor shall the Client be entitled to any compensation or further remuneration.

For example, if the Bitcoin method is selected, the Client shall not send in Bitcoin cash, or Ripple or any other cryptocurrency which differs from the one selected originally.

The Client needs to make sure to read all deposit instructions provided by the Company through the website and the Client Portal before proceeding with the actual deposit.

16 LIMITATIONS OF LIABILITY AND INDEMNITY

16.1 In the event HFXLTD may provide advice, information or recommendations to the Client, HFXLTD shall not be responsible for the profitability of such ideas, educational material or recommendations. The Client acknowledges that HFXLTD shall not, in the ideas of its fraud, willful educational material or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of HFXLTD to void or close any Transaction in the specific circumstances set out the Agreements, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both HFXLTD and the Client

16.2 HFXLTD will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:

- a) any error or failure in the operation of the Trading Platform or any delay of the Trading Platform.
- b) transactions made via the Trading Platform.
- c) HFXLTD shall not be liable for any failure to perform its obligations under the Agreements if such failure results from causes beyond its reasonable control, including but not limited to force majeure events, market disruptions, system failures of third-party providers, or interruptions in communication networks.
- d) the acts, omissions or negligence of any third party.

16.3 The Client will indemnify HFXLTD and keep HFXLTD indemnified on demands in respect of all liabilities, costs, claims, demands and expenses of any nature whatsoever which HFXLTD suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Agreements.

16.4 HFXLTD shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Agreements, unless otherwise agreed in the Terms of Business.

17 WRITTEN NOTICE

17.1 Any Written Notice under this Agreement may be made by:

- a) email to the Client's registered email address with HFXLTD.
- b) notification through the Client's Backoffice or trading platform.
- c) any other electronic communication method expressly accepted by HFXLTD.

17.2 All contact details provided by the Client, including their registered email address and any other communication details last notified to HFXLTD, will be used as applicable. The Client agrees to accept any notices or messages from HFXLTD through these communication channels at any time.

17.3 Any Written Notice will be deemed served:

- a) if sent by email, within 12 hours after emailing it
- b) if sent by Trading Platform internal mail, immediately after sending it
- c) if sent by electronic means, including email to the Client's registered email address or via the Client's Backoffice/trading platform, at the time of successful transmission or posting by HFXLTD, provided that no delivery failure notification is received by the sender.
- d) if posted on HFXLTD News tab, within 24 hours after it has been posted.

17.4 For the purpose of clause 17, 'business hours' mean between 8:00 a.m. and 5:00 p.m. EST (Eastern Standard Time) on a Business Day.

18 AMENDMENT AND TERMINATION

18.1 HFXLTD may unilaterally modify these Agreements at its discretion by giving Written Notice via email and/or posting in the Client's Backoffice or trading platform (and, where appropriate, on the Website). The Client may terminate by written notice if they do not accept the modification.

18.2 The Client may terminate this Agreement with immediate effect by giving Written Notice to HFXLTD.

18.3 HFXLTD may terminate this Agreement with immediate effect by giving Written Notice to the Client.

18.4 Any such termination will not affect any obligation which has already been incurred by either the Client or HFXLTD in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreements or any Transactions and deposit/ withdrawal operations made thereunder.

18.5 Upon termination of this Agreement, HFXLTD will be entitled without prior notice to the Client to cease to grant the Client access to the Trading Platform.

18.6 Upon termination of this Agreement, all amounts payable by the Client to HFXLTD shall become immediately due and payable, including but not limited to:

- a) all outstanding fees, charges, and commissions owed to HFXLTD;
- b) any losses, costs, or expenses incurred by HFXLTD in closing out the Client's open Transactions
- c) any applicable charges relating to the transfer of the Client's funds or positions, where such transfer is permitted by HFXLTD.

18.7 After deduction of such amounts, HFXLTD shall return to the Client any remaining funds standing to the credit of the Client's Trading Account(s) or back office account. Such funds will be transferred to a digital wallet address or payment method specified by the Client, provided that HFXLTD is satisfied as to the Client's identity and that the transfer is in compliance with Applicable Regulations.

19 DATA PROTECTION AND CLIENT INFORMATION

19.1 HFXLTD may use, store and process personal information provided by the Client in connection with the provision of the Services.

19.2 HFXLTD will provide the Client with access to personal data it holds about the Client upon request, free of charge, unless the request is manifestly unfounded or excessive, in which case HFXLTD may charge a reasonable fee or refuse to act on the request

19.3 By entering into this Agreement, the Client consents to the processing and transmission of the Client's Information in accordance with applicable data protection laws (including the GDPR where applicable). The Client expressly consents to HFXLTD transmitting the Client's Information to third parties where reasonably required to provide the Services or perform operational functions (e.g., processing payments or refunds), subject to appropriate safeguards.

19.4 In the event of a personal data breach likely to result in a risk to the rights and freedoms of natural persons, HFXLTD will notify the competent supervisory authority and, where required by law, the affected Client(s) without undue delay.

20 CONSENT TO DIRECT CONTACT AND PROVISION OF INFORMATION

20.1 The Client accepts that HFXLTD, for marketing purposes, may, from time to time, contact the Client by email, subject to the Client's prior consent. Once such consent is obtained, the Client agrees that such communication shall not be considered a breach of any rights under applicable data protection and/or privacy regulations. The Client may opt out at any time by clicking the unsubscribe link included in each marketing email or by emailing HFXLTD at: support@herofx.co.

20.2 The Client accepts that HFXLTD shall have the right to request any information or documentation reasonably required and the Client shall be obliged to provide the same to HFXLTD immediately.

21 CONFIDENTIALITY AND WAIVER

21.1 The information which HFXLTD holds about the Client is confidential and will not be used for any purpose other than in connection with the provision of the Services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of HFXLTD and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by HFXLTD. Information of a confidential nature will only be disclosed to any person, in the following circumstances:

- a) where required by law or as requested by regulators, enforcement authorities, or courts.
- b) to investigate or prevent fraud or other illegal activity.
- c) to those members of HFXLTD's personnel who require information thereof for the performance of their duties under the Agreements or to any third party in connection with the provision of Services to the Client by HFXLTD.
- d) for purposes ancillary to the provision of the Services or the administration of the Client's Trading Account, including, without limitation, for the purposes of credit or identification enquiries or assessments.
- e) at the Client's request or with the Client's consent.
- f) to HFXLTD's consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the professional obligations as well.
- g) to judicial proceeding between HFXLTD and the Client.

21.2 Notwithstanding anything to the contrary in this Agreement or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information.

22 TIME OF ESSENCE

22.1 While HFXLTD will use reasonable efforts to perform its obligations within the time periods specified in these Agreements, time shall not be considered of the essence unless expressly stated otherwise.

23 DEFAULT

23.1 Each of the following constitutes an “Event of Default”:

- a) the failure of the Client to provide any Initial Margin and Maintenance Margin, or other amount due under the agreement.
- b) the failure of the Client to perform any obligation due to HFXLTD.
- c) any breach of clauses 14 or 15 by the Client.
- d) the initiation by a third party of proceedings for the Client’s bankruptcy (if the Client is an individual) or for the Client’s winding-up or for the appointment of an administrator or receiver in respect of the Client or any of the Client’s assets (if the Client is a company) or (in both cases) if the Client makes an arrangement or composition with the Client’s creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.
- e) where any representation or warranty made by the Client in clause 24 is or becomes untrue.
- f) the Client becomes insolvent or is unable to meet their financial obligations as they fall due, whether to HFXLTD or to third parties.
- g) the Client (if the Client is an individual) dies or becomes of unsound mind.
- h) any other circumstance where HFXLTD reasonably believes that it is necessary or desirable to take any action set out in clause 23.2.
- i) The Client has carried out trading:
 - which can be characterized as excessive without a legitimate intent, to exploit market movements.
 - while relying on price latency or other forms of toxic arbitrage opportunities.
 - which can be considered as market abuse.
 - during Abnormal Market Conditions.

23.2 If an Event of Default occurs HFXLTD may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following steps:

- a) close out all or any of the Client’s Open Positions at current Quotes.
- b) debit the Client’s Trading Account(s) for the amounts which are due to HFXLTD.
- c) close any or all of the Client’s Trading Accounts held with HFXLTD.
- d) refuse to open new Trading Accounts for the Client.
- e) adjust the Client’s trading account balance to remove illicit profit.

24 REPRESENTATIONS AND WARRANTIES

24.1 The Client represents and warrants to HFXLTD, and agrees that each such representation and warranty is deemed repeated each time the Client gives an Instruction or Request by reference to the circumstances prevailing at such time, that:

- a) the Client has read and fully understood the terms of all agreements.
- b) the Client is duly authorised to enter into the Agreements, to give Instructions and Requests and to perform its obligations thereunder.
- c) the Client acts as Principal.
- d) all actions performed under the HFXLTD's Agreements will not violate the Law, the Applicable Regulations or any law, ordinance, charter, by-law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets are affected.
- e) the Client consents to the provision of the information of the agreements via website and client back office.
- f) the Client confirms that he has regular access to the internet and consents HFXLTD provides him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, Policies and information about the nature and risks of investments by publishing such information on the Website.

24.2 The Client represents and warrants to HFXLTD, and agrees that each such representation and warranty is deemed repeated each time the Client gives an Instruction or Request by reference to the circumstances prevailing at such time.

25 FORCE MAJEURE

25.1 HFXLTD may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case HFXLTD will, in due course, take reasonable steps.

Force Majeure Event includes without limitation:

- a) any act, event, or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, natural disaster, accident, fire, flood, storm, interruption of power supply, electronic or communication equipment failure, supplier failure, civil unrest, statutory provisions, or lock-outs) which, in HFXLTD's reasonable opinion, prevents HFXLTD from maintaining an orderly market in one or more of the Instruments.
- b) the suspension, liquidation or closure of any market or the abandonment or failure of any event to which HFXLTD relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- c) abnormal Market Conditions.

25.2 If HFXLTD determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights) HFXLTD may without prior Written Notice and at any time take any of the following steps:

1. increase margin requirements.
2. close out any or all Open Positions at such prices as HFXLTD considers in good faith to be appropriate.
3. suspend or freeze or modify the application of any or all terms of the Agreements to the extent that the Force Majeure Event makes it impossible or unfeasible for HFXLTD to comply with them.

Take or omit to take all such other actions as HFXLTD deems to be reasonably appropriate in the circumstances with regard to the position of HFXLTD, the Client and other Clients.

26 MISCELLANEOUS

26.1 HFXLTD has the right to suspend the Client's Trading Account at any time for any good reason (including Abnormal Market Conditions) with or without Written Notice to the Client.

26.2 In the event that a situation arises that is not covered under the Agreements, HFXLTD will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

26.3 No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by HFXLTD shall constitute a waiver by HFXLTD of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under the law.

26.4 Any liability of the Client to HFXLTD under the Agreements may in whole or in part be released, compounded, compromised or postponed by HFXLTD in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by HFXLTD of a breach of any of the terms of the Agreements or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by HFXLTD of a breach of any of the terms of the Agreements or a default under these terms will not prevent HFXLTD from subsequently requiring compliance with the waived obligation.

26.5 The rights and remedies provided to HFXLTD under the Agreements are cumulative and are not exclusive of any rights or remedies provided by law.

26.6 HFXLTD may assign the benefit and burden of the Agreements to a third party in whole or in part, provided that such assignee agrees to abide by the terms of the Agreements. Such assignment shall come into effect ten Business Days following the day the Client is deemed to have received notice of the assignment in accordance with the Terms.

26.7 If any term of its Agreements (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement or the Terms of Business, but the enforceability of the remainder of Agreements shall not be affected.

26.8 The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Agreements without prior written consent of HFXLTD and any purported assignment, charge or transfer in violation of this term shall be void.

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

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

26.11 The Client accepts and understands that HFXLTD's official language is the English language and the Client should always read and refer to the main Website for all information and disclosures about HFXLTD and its activities. Translation or information provided in languages other than English in HFXLTDs local websites is for informational purposes only and do not bind HFXLTD or have any legal effect whatsoever, HFXLTD having no responsibility or liability regarding the correctness of the information therein.

26.12 The Client accepts that, should HFXLTD suspect the Client has gained an advantage through fraud, manipulation, arbitrage, or any other suspicious activity, HFXLTD reserves the right to charge any costs or damages occurred by the client, from the clients account or wallet. This may be done through any payment option methods offered by HFXLTD.

26.13 The Client accepts that, should HFXLTD suspect arbitrage trading has been used, it reserves the right to take corrective action, including but not limited to the removal of any profits, swaps, or other gains derived from such trading activities, the cancellation of relevant trades, and/or the adjustment of the Client's account balance accordingly. This also applies to trading strategies that exploit price latency, feed errors, high-frequency trading (HFT), or other technical discrepancies.

26.14 In the case that the client abuses the maximum trade size of a particular financial instrument, HFXLTD reserves the right to adjust the leverage or account type in accordance with the volume being traded.

26.15 If the balance of an account is deemed too high based on the maximum leverage of that account type, HFXLTD reserves the right to either lower the leverage to be more suited to the balance or change the account type to the most suitable.

27 USE OF THE TRADING PLATFORM AND SAFETY

27.1 The Client will not proceed and avoid proceeding in any action that could allow the irregular or unauthorized access or use of the Trading Platform. The Client accepts and understands that HFXLTD reserves the right, at its discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.

27.2 When using the Trading Platform the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Trading Platform or cause it to malfunction.

27.3 The Client is permitted to store, display, analyse, modify, reformat and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without HFXLTD's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.

27.4 The Client agrees to keep secret and not to disclose any Access Data to any person other than an individual who has been expressly authorised to act on his behalf according to clause 5.3.

27.5 The Client agrees to notify HFXLTD immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorised person.

27.6 The Client agrees to co-operate with any investigation HFXLTD may conduct into any misuse or suspected misuse of his Access Data.

27.7 The Client accepts that he will be liable for all orders given through and under his Access Data and any such orders received by us will be considered as received by him. In cases where a third person is assigned as an authorized representative to act on his behalf (according to clause 5.3.), the Client will be responsible for all orders given through and under his representative's Access Data.

27.8 The Client acknowledges that HFXLTD bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted, using the internet or other network communication facilities, post, telephone, or any other electronic means.

28 REMEDIES FOR BREACH

28.1 Without prejudice to any other rights and remedies available to HFXLTD under these Agreements or at law, if the Client breaches any material provision of these Agreements, including but not limited to the obligations set out in clause 23 (Events of Default) and clause 24 (Representations and Warranties), HFXLTD shall be entitled to exercise the remedies described in clause 23.2 and any other remedies available under applicable law.

29 FREEZING OF ACCOUNT

HFXLTD may at its discretion proceed to freeze the account of the Client if it considers that documents received are not adequate and the Client fails to provide the documents within the deadlines outlined by HFXLTD. Furthermore, HFXLTD has the right to freeze the account of the Client if it has reason to believe "unethical" trading is being applied. (Ex. HFT, Spamming, Arbitrage) In this case the account of the Client will be open to review and upon review the client will be allowed to maintain trading privileges at the discretion of HFXLTD. All profits determined to be "unethical" will be removed from the account and Client will be allowed to continue trading under supervision or the Client will be allowed to withdrawal their remaining legitimate funds immediately upon request and, or, decision to terminate Client agreement from either party.

30 TRADING BENEFITS

In the event where the Client agrees to participate in a bonus scheme and/or other promotion and/or contest which offers a trading benefit (hereinafter the Trading Benefits Scheme) the following terms and conditions shall apply:

1. A Client shall not be entitled to participate in more than one Trading Benefit Scheme at the same time, unless otherwise explicitly provided in the terms and conditions.
2. HFXLTD will not be liable for any margin call or losses that the Client may suffer, including but not limited to losses due to Stop-out Level, if the trading benefit is withdrawn for any reason pursuant to the applicable terms and conditions of the Trading Benefit Scheme
3. HFXLTD reserves the right, as it in its sole discretion deems fit, to alter, amend, suspend, cancel or terminate the Trading Benefit Scheme, or any aspect of it, at any time and without any prior notice. Under no circumstances shall HFXLTD be liable for any consequences of any alteration, amendment, suspension, cancelation or termination of the Trading Benefit Scheme.
4. Any indication or suspicion of fraud, manipulation, bonus or swap arbitrage, or other forms of deceitful or fraudulent activity in a Client's account or multiple accounts with HFXLTD, or otherwise related or connected to any Trading Benefit Scheme, will result in the nullification of any and all related transactions and the removal of any profits generated therefrom.
5. HFXLTD reserves the right, at its sole discretion, to disqualify any individual from any trading benefit if HFXLTD suspects misuses or attempts to misuse the Trading Benefit Scheme, or breaches the present Agreement and/or any of HFXLTD's Business Terms and/or the terms and conditions of the Trading Benefit Scheme and to cancel all orders and annul all profits of such client. In these circumstances, HFXLTD shall not be liable for any consequences of the trading benefit cancelation.
6. In the event of dispute, this shall be resolved in accordance to the complaints procedure

