



# Terms & Conditions

River prime Ltd- Suite 305, Griffith Corporate Centre, Beach Mont, P.O. Box 1510, Kingstown, Saint Vincent and the Grenadines, is incorporated in Saint Vincent and the Grenadines and regulated by the Financial Services Authority of Saint Vincent and the Grenadines under Number: 23007 IBC 2015.

## Terms and Conditions

Trading in Contracts for Differences (CFDs) carries a high level of risk to your capital. You may incur profits or losses of many times the amount of your stake or the money you originally deposit with us. Only trade with money that you can afford to lose. Debts incurred through CFD trading are legally binding and enforceable. Make sure you fully understand the risks involved and take advice if necessary. CFD trading may not be suitable for all individuals. We strongly recommend that you read the Risk Warning notice that forms part of these Terms and Conditions and is also available on our website.

If you are unable to understand any part of either these Terms and Conditions or the Risk Warning or Execution Policy you should contact River prime Ltd (Saint Vincent) with your questions before agreeing to them.

### 1. SCOPE

1.1. These Terms and Conditions are made between you (the "client" or "you") and River prime Ltd (Saint Vincent):

- ✓ via the internet over the River prime Ltd (Saint Vincent) Online Trading Platform ("OTP"); or
- ✓ Via any Downloadable Trading Platform ("DTP") that River prime Ltd (Saint Vincent) offers.

This includes any Transactions placed by an Authorized Third Party or any person giving the client's name, account number and/or password.

1.2. We will deal with you on the terms of:

- ✓ these Terms and Conditions;
- ✓ the Risk Warning notice;
- ✓ your completed Application Form;
- ✓ our Execution Policy;
- ✓ any relevant software license; and
- ✓ any additional terms and conditions issued by us, including those relating to Accounts and/or other terms issued in respect of transactions contemplated by these Terms and Conditions, which together are referred to as this "Agreement".

1.3. Clients should also be aware that the Contract Specifications contain important information in relation to the underlying products associated with Transactions and further information in relation to these is contained at Clause 11.

1.4. In agreeing to this Agreement you authorize River prime Ltd (Saint Vincent) to telephone or otherwise contact you at any time whatsoever in order to discuss any aspect of your account with River prime Ltd (Saint Vincent) or any aspect of River prime Ltd (Saint Vincent) or its Associated Companies business.

1.5. Each time you enter into a Transaction you signify and agree that all statements concerning personal warranties and representations are repeated and that:

- ✓ all information that you have provided us with (in your Application Form and subsequently) is true and accurate in all material respects;
- ✓ you agree to be bound by this Agreement;
- ✓ you have read and fully understood this Agreement, including the Contract Specifications and the Risk Warning;
- ✓ if you are an individual, you are over 18 years of age;
- ✓ the action of entering into a Transaction with River prime Ltd (Saint Vincent) is legal in the jurisdiction you are currently resident and that you will not violate any law relevant to you;
- ✓ you are, or your Authorized Third Party is, taking each and every Transaction on your own behalf as principal and not as a third party representative;

- ✓ if you are a company, in placing any Transaction or instruction you are duly authorized to do so; and
  - ✓ Any person authorized by you to trade or issue instructions on your behalf has read and understood the Agreement and the Risk Warnings.
- 1.6. If any losses are incurred by you or by River prime Ltd (Saint Vincent) due to your breach of any warranty as set out herein you shall be liable for the total sum involved.
- 1.7. In agreement with you River prime Ltd (Saint Vincent) may waive or relax any of these Terms and Conditions from time to time. In particular but without limitation, where these Terms and Conditions specify certain Transaction Size or Margin requirements, River prime Ltd (Saint Vincent) may, but only on agreement with you, allow you to breach such limits. Any liability accrued due to such permission is your sole responsibility. Any agreement to waiver or failure to enforce any part of these Terms and Conditions shall not constitute a waiver by River prime Ltd (Saint Vincent) to enforce such rules at a subsequent time.

## 2. YOUR ACCOUNT AND TRANSACTIONS

- 2.1** You must open an account with us before we will accept any of your Transactions. You must fill out and send to us an Application Form either electronically online, or on the printable form available on our website, or the one available with these Terms and Conditions. All mandatory sections must be filled out and any information supplied must be true and correct to the best of your knowledge. Any incorrect or unclear information supplied will result in either an outright rejection of the application or at the very least a delay in the opening of your client account.
- 2.2** In signing, or electronically remitting to us, the application form you are authorizing River prime Ltd (Saint Vincent) to make such searches as it sees fit to certify that the information that you have supplied is full and correct. Such searches will include, but may not be restricted to, information from the electoral register and any credit agencies approached by River prime Ltd (Saint Vincent).
- 2.3** River prime Ltd (Saint Vincent) may make periodic checks of your details to verify that the details supplied by you have not changed. However, you must immediately inform River prime Ltd (Saint Vincent) in writing as to any material change in your financial circumstances or any change to the information given on your Application Form (including change of employment, address, contact details and email). In River prime Ltd (Saint Vincent)'s absolute discretion, it may accept such notification over the telephone or by email. Any losses that may be incurred by misdirection of contract details due to incorrect or out of date email addresses supplied by you are entirely your responsibility.
- 2.4** River prime Ltd (Saint Vincent) is not obliged to open an account for any client and may refuse any application for any reason (without providing the reason for the decision to the client).
- 2.5** River prime Ltd (Saint Vincent) reserves the right to close or suspend your account at any time by sending you a written notice of 5 working days in advance. Should River prime Ltd (Saint Vincent) exercise this right all open Positions shall be closed on River prime Ltd (Saint Vincent)'s current quoted price and no new trades will be accepted. Any Position you may have in markets not quoted (i.e. that have closed for that day) shall be closed at the first price reasonably available to River prime Ltd (Saint Vincent) on the next business day or, in the case of a market suspended for any, reason, closed under the terms contained herein.
- 2.6** River prime Ltd (Saint Vincent) shall be entitled to disclose information concerning you or your account without prior reference to you to any competent authority with jurisdiction over River prime Ltd (Saint Vincent)'s business or to any other person River prime Ltd (Saint Vincent) reasonably believes to be seeking a reference or credit reference in good faith. Specifically River prime Ltd (Saint Vincent) is entitled to disclose such information to other similar companies who may be inquiring as to any bad debt or liability.
- 2.7** It is your sole responsibility to inform River prime Ltd (Saint Vincent) as to whether information concerning your account Transactions should be reported to your employer, including its compliance officer, and as to whether contract notes and statements of your account should be sent to that compliance officer or to any other person authorized by your employer to receive such information.

**3. SERVICES BY RIVER PRIME LTD**

- 3.1 Subject to you fulfilling your obligations under this Agreement, we may enter into contracts with you in respect of the following types of Transactions: Forward CFDs on single securities, baskets of securities, stock or other indices, base and precious metals, commodities, and currencies (foreign exchange). Such other investments as we may from time to time agree to offer in writing or online.
- 3.2 We will deal with you on an execution-only basis at all times.
- 3.3 We shall not provide you with any advice on the merits or suitability of you entering into this Agreement or any Transaction contemplated by this Agreement and, will never provide you with any investment advice although we may at our discretion provide you with generic or factual information from time to time on the nature, the terminology and of the procedures involved with such Transactions or concerning factual financial data information. You should rely on your own judgment when deciding whether or not to enter into any Transaction contemplated by this Agreement.
- 3.4 When we execute an order on your behalf, we will generally act in accordance with our order Execution Policy. A summary of our current Execution Policy has been provided to you.
- 3.5 We provide Contract Specifications in relation to the services that we provide and explaining various matters relating to this Agreement. You should read the Contract Specifications thoroughly before entering into any Transaction. If there is any matter that you do not fully understand then you should seek clarification from us before entering into the Transaction.
- 3.6 Any Transaction with River prime Ltd (Saint Vincent) can only be made during River prime Ltd (Saint Vincent) Quoting Hours for the market in question and within the permissible Size(s) (unless otherwise agreed by River prime Ltd (Saint Vincent)). These are further detailed in the Contract Specifications. The minimum and maximum limits are set by us by reference to the normal market size for which prices are available on any relevant exchange or market and which offer live price information. The current minimum and maximum limits are available from us on request and are detailed in the Contract Specifications. We are entitled to vary these minimum and maximum limits and it is your responsibility to ensure that you know what the current limits are before entering into any Transaction. We also have the right to waive any Transaction Size limits with or without notice to you.
- 3.7 Our activities with you under this Agreement are likely to include margined transactions. Margined transactions are detailed further at Clauses 7 and 8 below.
- 3.8 Notwithstanding any other provision of this Agreement, in providing our services, we shall be entitled to take any action as we consider necessary in our absolute discretion to ensure compliance with Applicable Laws. You agree strictly to comply with all Applicable Laws. If we reasonably consider that you have not so complied, we may terminate this Agreement. Clients are especially reminded that this applies to all forms of market abuse such as insider trading and to directors trading in shares of their own companies.
- 3.9 River prime Ltd (Saint Vincent) will not be liable for any losses incurred as a result of any interruption of power supply or electronic communication or information system or any event which prevents River prime Ltd (Saint Vincent) from supplying such information in one or more of the markets in which we would ordinarily quote.
- 3.10 The client accepts that River prime Ltd (Saint Vincent), including its trading platform(s) and other related systems and relevant third parties may perform maintenance/updates or face a technical failure that may include shutting down, restarting or refreshing its systems/servers to ensure more effective operation of its trading platform(s) and/or other related systems. During system maintenance/updates, the client accepts that this may cause the trading platform(s) or other related systems to be inaccessible for a period of time. In addition, the client accepts that there may be mechanical, chart, software, misquotes, computer, telecommunications and/or electronic system failure/issues. In the event of system issues/failure/maintenance/updates, the client accepts that River prime Ltd (Saint Vincent) bears no responsibility for any loss, including financial loss, caused due to any of the actions referred to in this paragraph.

#### 4. PLACING TRADES

- 4.1. River prime Ltd (Saint Vincent) is not obliged to accept any request to trade.
- 4.2. Transactions with River prime Ltd (Saint Vincent) can only be made via an OTP or a DTP. The OTPs and DTPs have minimum computer software requirements (and further information is available on request). The platforms will be regularly updated and it is strongly suggested that clients should download and install the updates when prompted in order to achieve the most efficient platform functionality.
- 4.3. River prime Ltd (Saint Vincent) quotes a two-way price in a Size acceptable to River prime Ltd (Saint Vincent) involving a spread between the buy and the sell price. As the Client you may buy at the higher price or sell at the lower price.
- 4.4. When placing a Transaction, you must give your name and account number or username. Without this information no Transaction will be permitted even if it is to close an existing open Position. When transacting over the telephone the Transaction will only be accepted by River prime Ltd (Saint Vincent) when we confirm that your Transaction has been accepted. The verbal acceptance of a trade by River prime Ltd (Saint Vincent) does not negate either River prime Ltd (Saint Vincent)'s or your rights in the event of a Pricing Error.
- 4.5. All calls to River prime Ltd (Saint Vincent) telephone lines are recorded, and you hereby agree to the recording of such conversations. All OTPs and DTPs retain chronological histories of all Transactions conducted over that medium (including Transactions entered by River prime Ltd (Saint Vincent) following an instruction by telephone) and an electronic audit trail of all client activity (although this is not guaranteed). All such records and recordings of telephone conversations are the exclusive property of River prime Ltd (Saint Vincent) and may be used as evidence in any dispute.
- 4.6. Before access is permitted to an OTP or a DTP you will be obliged to enter your username or account number and password. When placing a Transaction via an OTP your confirmation will be via an email contract note. Transactions on a DTP will be confirmed via an on screen contract note. The contract is binding on both parties except for instances of a Pricing Error River prime Ltd (Saint Vincent) will treat Transactions placed via an OTP or a DTP as active on receipt of such an instruction and of its acceptance. Transactions placed via an OTP or a DTP will normally be confirmed at the time they are made by electronic means.
- 4.7. Your username, password and account number are extremely sensitive pieces of information. Any Transactions made on your account either over the telephone, an OTP or a DTP using either your username, account number or your password will be deemed as valid Transactions. You must not disclose your username, account number or password to any person (save disclosure of your account number to an Authorized Third Party pursuant to Clause 15). You must immediately inform River prime Ltd (Saint Vincent) if you are aware or suspect that a third party has had access to your username, account number or password or that any person other than you (or your Authorized Third Party) is transacting on your account.
- 4.8. In the case of Transactions placed via an OTP or a DTP, River prime Ltd (Saint Vincent) is under no obligation to recognize the domain from which a client is trading, and it is your sole responsibility to ascertain the legality of placing trades from your local jurisdiction.
- 4.9. A Transaction can only be placed on a current valid Quote. A price may change at any time after it has been quoted and before you have traded. A Quote made to you over the telephone is only valid for that conversation and may not be available on any subsequent telephone call. Quotes that have been given as 'indication only' are not valid and cannot be traded unless otherwise agreed by River prime Ltd (Saint Vincent). Quotes that have been qualified or Quotes that you have been told are no longer valid before you place your Transaction are also not tradable.
- 4.10. In the case of Transactions placed via an OTP or a DTP you may only offer to place a trade on the prices currently quoted on an OTP or a DTP. Such prices are indicative and on receipt River prime Ltd (Saint Vincent) may, in its absolute discretion, reject or accept your proposed Transaction. Due to the nature of online trading systems and the potential unreliability, delays, misquotes of market price feeds,

River prime Ltd (Saint Vincent) may in its absolute discretion remove or delete Transactions and any associated Transactions (i.e. any trades closing subsequently deleted trades) which have been made over an OTP or a DTP which in the opinion of River prime Ltd (Saint Vincent) do not reflect the actual market prices at the time of the placement of the relevant Transaction. River prime Ltd (Saint Vincent) will not be responsible for losses or potential losses sustained by you in trading on a rejected or cancelled Transaction. River prime Ltd (Saint Vincent) is not responsible or liable for losses made with other companies on Transaction undertaken in reference to a rejected or cancelled trade.

- 4.11. The spot foreign exchange and commodities markets can experience extreme price volatility often referred to as "Hectic or Fast Market", it is particularly common during material economic or political events, such as news releases and monetary policy change. During such times it is common practice for the Capital Markets to execute orders manually and widen spread and place less reliance on automated systems. This practice can affect online price providers and may slow down their service to customers, increase re-quotes, human errors due to the extra time required to analyze the event and determine the fair market price. This may cause significant delays in trade execution and order processing while rates are cross-referenced to ensure valid execution. River prime Ltd (Saint Vincent) relies more on automated system and execute trades automatically by our server to reduce delays, re-quotes and human errors and we maintain our fixed spread (except during very hectic market or holidays), therefore, protecting our clients stop-losses.

Based on this, and to keep you informed of our policy in this regard, please be informed that River prime Ltd (Saint Vincent) reserves the right to cancel any trade that has been confirmed by our automated system during major news, figure releases or fast market that does not reflect the actual market price or the price has been delayed due to inevitable latency issue, thus preventing traders abusing our automated system or fixed spread.

- 4.12. River prime Ltd (Saint Vincent) does not allow scalping where the trading style is abusing our Automated Services for short term gain by sniping and hunting for on old price or wrong quotes or trading during illiquid market or trading during fundamental releases/news releases where the price on River prime Ltd (Saint Vincent) Market watch could be delayed due inevitable latency issue or trade using expert advisors or other robots for abusive purposes. Customers are urged to trade ethically and not to try to take advantage of our competitive services. Customers will solely be held liable and will indemnify River prime Ltd from any damages or losses that may result from cancelling such trades. Clients are not permitted to Scalp or snipe.

## 5. TRADING

- 5.1. Clients should note that they are trading on the outcome of the price of a financial derivative, and will not be entitled to delivery of, or be required to deliver, the underlying product.
- 5.2. This trading does not occur on an exchange. Rather the trading occurs off- exchange or over-the counter ("OTC"). As a result, River prime Ltd (Saint Vincent) enter directly into a contract with you in respect of the financial instrument you wish to trade.
- 5.3. River prime Ltd (Saint Vincent) reserves the right to discontinue an Islamic/SWAP-free account by sending 24 hours' notice. River prime Ltd (Saint Vincent) will invoke this right in case of suspicion of abuse, in which case River prime Ltd (Saint Vincent) may, at its sole discretion, decide to close all open positions in the account and deduct or add swaps for all transactions currently and/or previously made in the account and decline from accepting any further requests from the Client to be exempted from SWAP.
- 5.4. The above provisions shall apply with respect to any constituent security of a securities basket or securities index and are also subject to any such adjustment being scaled back in proportion to the respective weighting of the affected security within the securities basket or securities index as we reasonably consider appropriate.
- 5.5. If a share becomes subject to a takeover offer, suspended, merger and Stock Split River prime Ltd (Saint Vincent) reserves the right to close any or all trades at the closing of the day or the last closing trading price before the amendment.

- 5.6. In certain market conditions it may not be possible to close a single share Transaction with sizable market consideration in full at one price. Such a Transaction may instead be closed at a price reflecting the price at which River prime Ltd (Saint Vincent) is able to transact any relevant underlying hedge but only during the trading hours of the Underlying Market (whether or not the relevant Transaction was opened during or outside the Underlying Market trading hours).
- 5.7. If the Underlying Market in relation to an existing open Position held by you becomes illiquid in any fashion, either leaving River prime Ltd (Saint Vincent) unable to purchase sufficient amount of the underlying shares or contracts to cover your Transaction or Position or is unable to borrow the same in the open market, River prime Ltd (Saint Vincent) reserves the right to close all or part of any such Transaction or Position at the current River prime Ltd (Saint Vincent) Quote.
- 5.8. If a share or an Underlying Market is subject to dividends or fundamental news announcement, and the client with an existing open position in the same shares. River prime Ltd (Saint Vincent) may close partial or all position in shares to bring the equity/margin level above 200%.
- 5.9. If you are trading in concert whereby multiple clients are placing identical trades then River prime Ltd (Saint Vincent) may at its sole discretion treat this as one Trade. Therefore, if the combined size is greater than the liquidity of the market and slippage occurs, all clients may be treated the same regardless of their individual stake size and filled at the same level which will be where River prime Ltd (Saint Vincent) was able to realistically able to trade in the Underlying Market.

## 6. OPEN POSITIONS

- 6.1 Positions may be closed at any time within River prime Ltd (Saint Vincent)'s Quoting Hours (except where the relevant market is suspended or not available for whatever reason) unless River prime Ltd (Saint Vincent) notifies you otherwise. River prime Ltd (Saint Vincent) may accept closure of Positions at other times dependent upon the market but is not obliged to do so.
- 6.2 You are not required to close a Position prior to the Expiry Date provided that your account is not in deficit. However, in certain circumstances and in accordance with these Terms and Conditions River prime Ltd (Saint Vincent) shall be entitled or may be required to close your Position prior to their Expiry Date notwithstanding that your account is not in deficit.
- 6.3 If the Expiry Date of a Transaction is not a recognized business day of the relevant Underlying Market, then the business day immediately preceding that stated will be considered as the Expiry Date unless an alternative is specifically stated in the Contract Specifications or River prime Ltd (Saint Vincent) notifies you otherwise.
- 6.4 Open Positions will automatically close on their Expiry Date and at their expiry time (as are detailed in the Contract Specifications) at the River prime Ltd (Saint Vincent) closing price on that day. We ask our customers with existing futures open interest to take notice of our market information sheet and act accordingly.

## 7. NEW ORDERS, STOP LOSS ORDERS AND LIMIT ORDERS

- 7.1 There are generally two basic order types available:
  - ✓ New Orders; and
  - ✓ Stop or Limit Orders.
- 7.2 New Orders are orders that are not connected to an existing open Position (although they may close existing Positions (unless where River prime Ltd (Saint Vincent) expressly agree otherwise (see 6.2 above)) if, when executed, they create trades that are opposite to existing open Positions). River prime Ltd (Saint Vincent) will accept the following types of new orders:
  - ✓ Good Till Cancelled" means that the order will remain in effect until cancelled by you or until the market expires and River prime Ltd (Saint Vincent) ceases to quote the relevant market;
  - ✓ Good For Day" means that the order will remain in effect until the end of the River prime Ltd (Saint Vincent) Quoting Hours for the relevant market for that day;

- ✓ "Good Until" means that the order will remain in effect until the time and date requested by you when placing the order or until River prime Ltd (Saint Vincent) ceases to quote the relevant market (whichever is the sooner).
- 7.3** All Good Till Cancelled/Good for Day/Good Until orders are based on an Our Quote basis.
- 7.4** A Good Till Cancelled order will only be valid during River prime Ltd (Saint Vincent)'s Quoting Hours for the market concerned. If there is any form of gap between the close of the market as quoted by River prime Ltd on one trading session and its subsequent reopening either on the next session or, in the case of a Force Majeure, whenever River prime Ltd (Saint Vincent) reopens said market, the Client's Stop will be executed at the River prime Ltd (Saint Vincent) Quote based upon the first price that River prime Ltd (Saint Vincent) is reasonably able to obtain in the Underlying Market.
- 7.5** Any orders placed as Stop Losses on open Positions shall:
- ✓ Be deemed Good Until Cancelled or until the contract expires or until such time as you close the relevant Position;
  - ✓ Be deemed to be in respect of River prime Ltd (Saint Vincent) Quote/Our Quote; and
  - ✓ Be valid in respect, solely, of the market in respect of which River prime Ltd (Saint Vincent) accepted the order and not for any other.
- 7.6** In respect of markets quoted by River prime Ltd (Saint Vincent) outside the trading hours of the relevant Underlying Market, all orders are based on River prime Ltd (Saint Vincent)'s Quote/Our Quote and may be filled at the River prime Ltd (Saint Vincent) Quote based on a price which is in River prime Ltd (Saint Vincent)'s opinion fair and reasonable in light of prevailing world markets at that time.
- 7.7** River prime Ltd (Saint Vincent) will accept orders placed in any market during the hours in which River prime Ltd (Saint Vincent) offers a Quote in said market. However no Stops or of orders any kind in any market will be executed outside of the River prime Ltd (Saint Vincent) quoting hours for that market except by agreement with River prime Ltd (Saint Vincent). Upon the opening of any market quoted by River prime Ltd (Saint Vincent) any currently actionable Stop, Limit or New Order will be filled at the first Quote for the relevant market that River prime Ltd (Saint Vincent) is reasonably able to obtain with reference to the Underlying Market and the size of the order in question.
- 7.8** It is your responsibility to cancel any order that you no longer require. Any un-cancelled order placed by you may be filled by River prime Ltd (Saint Vincent) and may therefore cause losses to which you will be liable. In the case of Stop Loss orders if the related Transaction is closed by you the Stop Loss order will be deemed automatically cancelled. If the underlying Stop Loss on any open Position was actionable before you closed the open Position, River prime Ltd (Saint Vincent) may at its sole discretion adjust the closing price of your trade to reflect the Stop Loss price.
- 7.9** An order will be executed when the River prime Ltd (Saint Vincent) Quote reaches the price specified in your order or trades through the price specified. All Quotes are based upon an Underlying Market that is sourced from either a recognized global exchange (LSE, NYSE, LIFFE etc.) or from a wholesale counterparty (a quoting bank or market maker). Our Quote may be higher or lower than the Underlying Market due to interest rate costs, dividends, scrip issues, stock splits, competitors' quotes or the weight of client business.
- The understanding of the definition of Our Quote is very important for the correct operation of your account. If you do not understand any part of its description we strongly recommend that you contact River prime Ltd (Saint Vincent) or an explanation.
- 7.10** River prime Ltd (Saint Vincent) is not obliged to inform you if an order is filled. It is solely your responsibility to ensure that you know at all times as to whether any order has been filled or is still active and if you are in any doubt whatsoever as to deal acceptance it is your sole responsibility to contact River prime Ltd (Saint Vincent) immediately, in the first instance by telephone, in order to obtain clarification as to the validity of any Transaction.
- 7.11** Once a Stop, Limit or New Order level is reached River prime Ltd (Saint Vincent) may at its sole discretion allow a client to amend this order before it has been actioned by River prime Ltd (Saint Vincent). Although, receipt of any confirmation of an order amendment is not binding on River prime Ltd (Saint Vincent), River prime Ltd (Saint Vincent) may at its sole discretion decide to execute the original order if the activation of that order occurred before the amendment was made. River prime Ltd

(Saint Vincent) shall not be liable for any Positions generated by clients' assumption of non-activation of a fairly executed order.

- 7.12** Unless otherwise stipulated, no orders are guaranteed and are subject to Gapping (which is detailed below at 7.14).
- 7.13** If a New Order is subject to Gapping (see 7.14) on activation and the order is actioned at a price that would also have activated any associated Limit or Stop orders, then the Position will immediately be closed with a loss to the client of the prevailing River prime Ltd (Saint Vincent) quoted spread for that market.
- 7.14** In this Agreement "Gapping" refers to an occurrence whereby the market moves from one quoted price and that this second quote is significantly different to the first. Where such an event happens and where the second quote is through an order level (Stop Loss, Limit or New Order), when the first quote was not, this may trigger a Gapping event.

There are a variety of reasons why this might happen. Some of the more usual are listed below, but this list is by no means exhaustive.

- 7.14.1** because the particular Underlying Market on which the order is placed has opened and started trading at a price significantly different from the previous session closing price;
- 7.14.2** Accordingly you must understand the potential impact of these events on any Order that you have on your account.

All orders (Stop, Limit or New Order) are subject to slippage on the market open. In a situation where slippage occurs during trading hours, any buy order (new or limit) below the market or sell order (new or limit) above the market and sell orders (closing or stop) below the market or buy orders (closing or stop) above the market may be subject to slippage. If any market gaps from one quoted price to another due to any market sensitive piece of information (such as a profit warning or an economic data release), then any order in place between these prices will be activated.

- 7.15** Where a series of orders may be filled to close existing open Positions and/or open new Positions then these orders will be filled by River prime Ltd (Saint Vincent) in any sequence determined by River prime Ltd (Saint Vincent). If this results in subsequent orders having insufficient Trading Resources for activation, then these orders will be cancelled. River prime Ltd (Saint Vincent) will not look at an order filling sequences that may result in one order being filled and another failing, River prime Ltd (Saint Vincent) will fill orders as and when they are seen by River prime Ltd (Saint Vincent), and at our sole discretion.

## 8. MARGIN CALCULATIONS

- 8.1 In general River prime Ltd (Saint Vincent) only allows its clients to trade on Deposit Accounts (where money must be deposited before trading can commence).
- 8.2 You agree to provide to us and to maintain on your account at all times such Margin as is necessary to cover the Margin Requirement. Your agreement is repeated for every Transaction entered into by you and shall relate separately to each account, if you have more than one account with us.
- 8.3 The minimum level of cleared funds that you are required to maintain on your account at any particular time as margin against any open positions is referred to as the Margin Requirement. River prime Ltd (Saint Vincent) may at its sole discretion alter the Margin Requirements on your account.
- 8.4 River prime Ltd (Saint Vincent) will normally monitor the amount of Margin available for any Transaction but reserves the right to demand further Margin than may have been originally requested. In circumstances during high market volatility or depending on the weight of customer business or the trading style or before an important fundamental releases or due to general increase of margin for an instrument in the exchange or at the closing of the week, River prime Ltd (Saint Vincent) reserves the right to increase the margin requirement by reducing the leverage offered and/or to increase the stop out level (equity/margin) from the agreed level up to 100% by giving a written notice. In such case if the stop out level is below 100% then River prime Ltd (Saint Vincent) will hedge the positions or partially

- close them to bring the equity/margin at to above 100%. Customers will solely be held liable from any damages or losses that may result from closing the position/positions.
- 8.5 River prime Ltd (Saint Vincent) maintains the right to close any client position/positions when stop out level (equity/margin) falls at 0% of the total margin requirement or the level agreed with the client. In case the balance or equity becomes negative as a result of stop out, River prime Ltd (Saint Vincent) reserves the right to claim the balance from the client to adjust the equity back to zero. As stated in clause 8.4 River prime Ltd (Saint Vincent) reserves the right to increase the stop out level by giving a written notice to the client.
- 8.6 An order placed as a Stop Loss for a position may not necessarily reduce the Margin Requirement.
- 8.7 Notwithstanding any other provision of this Agreement, River prime Ltd (Saint Vincent) is entitled, in its absolute discretion, to permit any trade for a Size which is above the recognized maximum single Size for a particular market.
- 8.8 The minimum IMR for any market and stop out level may be changed from time to time by River prime Ltd (Saint Vincent) without notice to you (for example, during volatile market conditions or due to the illiquid nature of any Underlying Market). These new margin requirements and stop out level will be applied to all your existing Positions as well as any new Transactions. Most contracts' Minimum IMR is set out in the Contract Specifications which are correct at the time of publication. Margin Requirements which are not set out in the Contract Specifications or which have changed since the date of publication of the Contract Specifications will be quoted on request or posted on the website. It is your responsibility to ensure that you are using the most recent margin requirements applicable.
- 8.9 Occasionally new or temporary markets are created. These markets attract their own margin requirement that may not be published but will be available on demand.
- 8.10 You undertake to provide us with and to maintain on your account at all times sufficient cleared funds in order to meet the margin requirement, and such undertaking shall be deemed to be repeated each time you open enter into a Transaction. A failure to meet your margin obligations at any time is a Default Event and may result in us closing out your open Positions without notice to you.
- 8.11 Neither the funds on your account nor the margin applied to your Position(s) represent your total financial liability to River prime Ltd (Saint Vincent).
- 8.12 River prime Ltd (Saint Vincent) reserves the right to increase margin requirements prior to the release of a dividend. If you hold long positions on the ex-div date, you will receive a dividend in the form of a cash adjustment (deposit). If you hold a short position on the ex-div date, you will be charged the dividend amount in the form of a cash adjustment (withdrawal).

## 9. MARGIN CALLS

It is your responsibility to monitor your open Positions and all other relevant factors used to calculate Margin payable. River prime Ltd (Saint Vincent) is not obliged to make Margin Calls of you at all or within any specific time period. We shall not be liable to you for any failure by us to contact you or attempt to contact you.

## 10. FEES AND PAYMENTS

- 10.1 In addition to Margin payments (as required and detailed above at Clauses 7 and 8 above) you agree to pay to us such sums of money as may from time to time be due to us as a result of a Transaction or Position (including any charges and/or commissions detailed from time to time in the Contract Specifications) and such sums as may be required in or towards clearance of any debit balance on any account.
- 10.2 You will pay all applicable Value Added Tax (VAT) and other taxes and all other fees reasonably incurred by us in connection with any Transaction. Any changes to tax laws which result in future

imposition of stamp duty, capital gains tax or other tax, which may from time to time be levied on Transactions shall be for your account. You may be liable for other charges and taxes that are not imposed by us. You are solely responsible for the timely payment of such charges and taxes. You should seek independent advice if you are in any doubt as to what further charges or taxes may apply to you as a result of you entering this Agreement.

10.3 In the event that charges are imposed by the credit or debit Card Company (or any other provider) used to deposit funds on to your account, these may be charged by us to you. River prime Ltd (Saint Vincent) will not be responsible for any nonpayment of these charges and will not be liable for any proceedings or further charges resulting from non-payment of such charges.

10.4 You agree that we may share commission and charges with our Associated Companies, Trading Partners or other third parties or receive or pay remuneration from or to the same in respect of Transactions entered into by us with you. Details of any such remuneration or sharing arrangements (for example where you have been introduced to us through a third party) will not be set out in the relevant contract note. Please note that such commissions and charges will only be paid where we are satisfied that such payments do not impair our obligation to act in the best interests of our client.

## 11. TRANSACTION SPECIFICATIONS

11.1 The Contract Specifications provide important information in relation to each market offered by River prime Ltd (Saint Vincent) and clients are strongly advised to ensure they understand them. The information provided in the Contract Specifications includes:

- ✓ Contract months available in each market;
- ✓ River prime Ltd (Saint Vincent) buy/sell spread and/or commission rate for each market;
- ✓ Min IMR requirements for each market;
- ✓ Basis of settlement;
- ✓ Last day of dealing;
- ✓ Transaction Size specifications;
- ✓ The applicable interest rate for Overnight Financing; and
- ✓ Other matters pertinent to various markets.

11.2 River prime Ltd (Saint Vincent) has to the best of its ability insured that the Contract Specifications are correct but River prime Ltd (Saint Vincent) reserves the right to amend any part of the Contract Specifications at any time.

11.3 Current spreads and/or commission rates on contracts will be quoted to you on request. River prime Ltd (Saint Vincent) has the right to vary spreads or commission rates on any contract or vary the Size specifications without notice especially in, but not limited to, volatile market conditions and/or illiquidity of the Underlying Market. At River prime Ltd (Saint Vincent)'s discretion quoted spreads made via the telephone may differ from the spreads available on an OTP or a DTP.

## 12 EXPIRY OF FUTURE CONTRACTS

At River prime Ltd (Saint Vincent) we do not roll-over dated OTC Future contracts. All positions that remain open at expiration will be closed at the River prime Ltd (Saint Vincent) closing price on that day. Next month contracts will be available for trading at least four days before front month expiration, therefore, it is the sole responsibility of the client to take notice of expiries and act accordingly.

## 13. ACCOUNT SETTLEMENT AND SET OF

- 13.1 If your account Balance is in debit, the full amount of that balance is due immediately. Payment must be made in the currency in which the debit balance is denominated (or by agreement with River prime Ltd (Saint Vincent) and at an exchange rate designated by River prime Ltd (Saint Vincent) the amount may be transferred in a currency of your choice).
- 13.2 River prime Ltd (Saint Vincent) will require immediate payment of any debit Account Balance by either SWIFT transfer, debit/credit card, or any other method of immediate electronic funds transfer acceptable to River prime Ltd (Saint Vincent) and delivered to River prime Ltd (Saint Vincent) bank accounts by 2:00pm on the same business day that the debit account balance became due. River prime Ltd (Saint Vincent) is entitled to refuse payment by cheque without notice and without giving any reason.
- 13.3 River prime Ltd (Saint Vincent) reserves the right to and shall be entitled to charge interest on all sums payable to River prime Ltd (Saint Vincent) under these Terms and Conditions which are not paid within 5 days of their due date until payment is made in full River prime Ltd (Saint Vincent) shall charge you 2% per calendar month or part thereof cumulative on the sum owed to River prime Ltd (Saint Vincent). River prime Ltd (Saint Vincent) will require you to reimbursement for any and all costs we may suffer or incur if you fail to make payment when due for any reason whatsoever.
- 13.4 River prime Ltd (Saint Vincent) has the right to debit from your account or any other account in which you hold an interest any costs, interest or expenses incurred in recovering said debt. All debts to River prime Ltd (Saint Vincent) are recoverable in law. River prime Ltd (Saint Vincent) will actively pursue any sum (whatever the size) that is due.
- 13.5 Unrealized profits will under no conditions be paid or be available for electronic withdrawal or offset your obligation to pay your realized losses.
- 13.6 River prime Ltd (Saint Vincent) shall be entitled to keep hold of funds which are required to cover adverse cash positions, Margin Requirement, any un-cleared funds (i.e. cheques or credit card payments), realized losses and any other amount due under this Agreement.
- 13.7 River prime Ltd (Saint Vincent) may at any time set off any liabilities owed by it to you against any amount owed by you to River prime Ltd (Saint Vincent). River prime Ltd (Saint Vincent) reserves the right, without notice to you and in its absolute discretion, to consolidate any or all of your accounts of whatever type or description or any accounts in which you have a part or management function or oversight interest.
- 13.8 Without prejudice to any part of this Agreement River prime Ltd (Saint Vincent) shall be entitled to require the settlement of all open Positions at any time and with immediate effect. Such settlement shall be made at the prevailing River prime Ltd (Saint Vincent) Quote (Our Quote) for each trade at the time of settlement or at the first such time that such a settlement may be practicably made. The settlement amount in respect of each open Position shall be calculated by River prime Ltd (Saint Vincent) at its sole discretion as the difference between the opening value of each trade and its value on the settlement price.
- 13.9 For the avoidance of doubt, we shall be entitled at any time to deduct, without notice or recourse to you, any monies deposited in or credited to your account in error by us or on our behalf.

## 14. CONFLICTS OF INTERESTS

- 14.1 River prime Ltd (Saint Vincent) recognizes that there is the risk that, under certain circumstances, directors (including non-executive directors), employees, associates, consultants or any other person directly or indirectly related to River prime Ltd (Saint Vincent) may hold interests, financial or otherwise, and benefits that may be in conflict with the best interests of the clients and as a consequence may damage the interests of the clients. This is known as a conflict of interest.
- 14.2 To prevent and to minimize the risk of conflicts of interest, River prime Ltd (Saint Vincent) has adopted a number of systems and procedures which set out how it will seek to identify and manage all material conflicts of interests. These are detailed in our Conflicts of Interest Policy which may be found online.
- 14.3 If you wish to have further information on our Conflicts of Interests Policy, or on any specific conflict of interest that you think might affect you, please contact us.

### 15. AUTHORISED THIRD PARTY

- 15.1 River prime Ltd (Saint Vincent) recognizes that in some circumstances it may be necessary or desirable for you to authorize someone to manage your account. You do so at your own risk and both you and the person you wish to authorize to operate your account will be required to execute and deliver to River prime Ltd (Saint Vincent) a letter in the form of a signed Power of Attorney document authorizing and appointing such person (an "Authorized Third Party") to operate your account.
- 15.2 If you have opened an account electronically, and we do not have an original of your signature, you will not be able to appoint an Authorized Third Party until such time as you furnish us with an independently verified example of your signature (i.e. photocopy of your passport or driving license).
- 15.3 You will be held fully responsible for all actions of the Authorized Third Party. River prime Ltd (Saint Vincent) shall be entitled to accept instructions from such Authorized Third Party until receipt of a written notice from you stating that the authority of the Authorized Third Party is revoked.

Such written notice must be sent to River prime Ltd (Saint Vincent) Client Services department by registered mail or by personal delivery countersigned by an officer of River prime Ltd (Saint Vincent). Upon receipt of this Instruction River prime Ltd (Saint Vincent) shall change your account number and any passwords attributable to it. In any event, River prime Ltd (Saint Vincent) shall be entitled, and without notice to you, to refuse to accept instructions from any Authorized Third Party and to treat the appointment of any such Authorized Third Party as terminated.

### 16. TERMINATION

- 16.1 You may terminate this Agreement immediately by giving written or verbal notice to us.
- 16.2 You can contact us at any time via email, writing or telephone to instruct us to close your account. We will only close your account if you have no monies owing to us and any open Position shall be closed in accordance with Clause 9.5 above. Any losses incurred on your account prior to the closure of the account shall be deemed to be immediately payable by you.
- 16.3 You specifically and unconditionally agree that River prime Ltd (Saint Vincent) has the right to close or suspend your account with immediate effect in any of the following events:
- ✓ you are in breach of this Agreement (the Terms and Conditions);
  - ✓ You have made any material misrepresentation to River prime Ltd (Saint Vincent);
  - ✓ You fail to provide information requested in relation to any verification undertaken by River prime Ltd (Saint Vincent);
  - ✓ You act in a rude or abusive manner to employees of River prime Ltd (Saint Vincent); or
  - ✓ River prime Ltd (Saint Vincent) at its sole discretion decides to terminate your account.
- 16.4 If either party terminates this agreement all open Positions shall be immediately closed on the current quote made by River prime Ltd (Saint Vincent) or, in the case where any market is closed for any reason, at the next available quote reasonably made by River prime Ltd (Saint Vincent) on the reopening of said market and no new trades shall be accepted by River prime Ltd (Saint Vincent).
- 16.5 No penalty will be payable by either party on termination of this Agreement and termination will not affect any accrued rights. On termination by either party, we may consolidate all or any of your accounts and may deduct all amounts due to us before transferring to you any credit balances on your account.
- 16.6 At any time after the termination of this Agreement, we may without notice, close out any of your Positions.
- 16.7 Further, if an Insolvency Event or Default Event occurs River prime Ltd (Saint Vincent) may (but is not obliged to):
- ✓ close (in whole or in part) all or any open Positions held by the client and any profits or losses attributable to such trades shall be settled immediately;
  - ✓ close all of your accounts and refuse to accept any new instructions or trades from you;
  - ✓ impose stop orders on all open Positions; or
  - ✓ Take any reasonable action to safeguard the interests of River prime Ltd (Saint Vincent) such action to be judged solely by River prime Ltd (Saint Vincent).

### 17. CLIENT MONEY

- 17.1 River prime Ltd (Saint Vincent) will treat money received from you or held by us on your behalf in our Clients Monies bank accounts.
- 17.2 River prime Ltd (Saint Vincent) will hold all Client Money in client bank accounts.
- 17.3 It is not our policy to pay interest to you on any of your money held by River prime Ltd (Saint Vincent).
- 17.4 In the event that there has been no movement on your account balance for a period of at least six years (notwithstanding any payments or receipts of charges, interest or similar items) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money, we shall make and retain records of all balances released and undertake to make good any future valid claims against released balances.
- 17.5 You may not assign any part of your profits or losses to a third party. A third party may not place any funds in your account or withdraw funds from your account. All withdrawals from your account balance must be payable directly to you (by means of a cheque SWIFT or debit/credit card payments).
- 17.6 Due to fraud prevention measures and in accordance with money laundering regulations River prime Ltd (Saint Vincent) will only refund monies back to where they came from. Where monies have been deposited by card the funds will be returned to that card where possible and where not possible River prime Ltd (Saint Vincent) may require sight of original bank statements showing original fund transfer to River prime Ltd (Saint Vincent) before refunding to the said bank account.
- 17.7 Where monies have been deposited by bank transfer River prime Ltd (Saint Vincent) may require sight of the original bank statement showing the deposit of the transfer before any refund is made.
- 17.8 Where bank accounts have been closed River prime Ltd (Saint Vincent) may require a letter from the originating bank stating that the account has been closed and there are no funds owing to the bank. Before River prime Ltd (Saint Vincent) will refund to a new bank account we may require sight of the original deposit transfer statement from the closed account and sight of an original new bank account statement.
- 17.9 In reference to this Clause, if River prime Ltd (Saint Vincent)'s records show a discrepancy between card details and River prime Ltd (Saint Vincent)'s account details as supplied by you, River prime Ltd (Saint Vincent) may require sight of original bank statements, or any other relevant evidence, to confirm your new status before processing a refund.

### 18. FORCE MAJEURE

- 18.1 Force Majeure events are exceptional, unusual, or emergency market conditions which may prevent River prime Ltd (Saint Vincent) from performing any or all of its obligations hereunder. They include, without limitation:
- ✓ markets that, in River prime Ltd (Saint Vincent)'s reasonable assessment, are in an emergency or exceptional state;
  - ✓ the suspension or closure of any market upon which we base our quotes, or the imposition of limits or special or unusual terms on the trading in any such market;
  - ✓ the occurrence of any speculative movements which in our reasonable assessment distort the level of prices in any market quoted by us;
  - ✓ compliance with any law or government order rule regulation or direction;
  - ✓ an event which prevents River prime Ltd (Saint Vincent) from making orderly markets in any contract normally quoted by River prime Ltd (Saint Vincent) for the purposes of making Transactions;
  - ✓ any abnormal loss of liquidity in any of the markets quoted or the reasonable anticipation of such occurring or the event of excessive volatility, as reasonably assessed by River prime Ltd (Saint Vincent), in any market normally quote by River prime Ltd (Saint Vincent) or of the anticipation by River prime Ltd (Saint Vincent) that such a situation may occur; or
  - ✓ Any act, event or occurrence including any strike, riot or civil commotion, terrorism, interruption of power supply or electronic communication or information system technical or communication

problems or other act of god caused through loss of power which prevents River prime Ltd (Saint Vincent) from providing a normal transaction service.

18.2 If we conclude in our reasonable assessment that a Force Majeure situation exists then we may in our absolute and sole discretion:

- ✓ suspend trading and/or amend River prime Ltd (Saint Vincent) Quoting Hours for all or any markets;
- ✓ increase deposit/Margin requirements and/or amend credit limits in the case of Credit Accounts;
- ✓ close any or all open Positions;
- ✓ refuse to take any further Transactions even if such Transactions would be closing trades;
- ✓ Immediately require payment of Margin and/or any other amounts you may owe River prime Ltd (Saint Vincent);
- ✓ cancel or fill any orders in each case at such levels as we consider in good faith and in our sole discretion to be fair and reasonable in the circumstances;
- ✓ reduce the maximum Transaction Size allowable;
- ✓ Vary any spreads quoted by River prime Ltd (Saint Vincent);
- ✓ suspend or amend any part of these Terms and Conditions to the extent that it is impossible or unreasonable for River prime Ltd (Saint Vincent) to conform to them; or
- ✓ Take such actions as River prime Ltd (Saint Vincent) deem proper in the circumstances to defend our clients and ourselves as a whole.

18.3 In the absence of fraud or bad faith, River prime Ltd (Saint Vincent) shall not be liable to you for any losses you may suffer by reason of any action it may take in accordance with this Clause.

## 19. CONFIRMATIONS, QUERIES ON ACCOUNTS, COMPLAINTS AND COMPENSATION

19.1 Upon entering into any Transaction or order or amendment of an order or any cancellation of an order River prime Ltd (Saint Vincent) contract notes will be:

- A. displayed on screen in relation to a DTP Transaction; or
- B. In respect of orders placed via the telephone:
  - Emailed to you where those orders are in respect of a product provided on an OTP; or
  - Available to view on screen in relation to Transactions made via a DTP.

19.2 Any material action affecting your account will trigger an email and/or an on screen confirmation. The absence of an email confirmation or on-screen confirmation of an action on your account will not affect the validity of any Transaction or order which has been placed.

19.3 It is solely your responsibility to keep yourself fully up to date in respect of all your Transactions and Positions. As soon as you receive any contract note you must check it to make certain that it is correct. The sooner that River prime Ltd (Saint Vincent) is made aware of any error or problem, the sooner we will be able to look into or correct it. You must also regularly check your online statement.

19.4 Your account statement will be available online at any time unless River prime Ltd (Saint Vincent) has suspended your account or an OTP or a DTP is unavailable for any reason.

19.5 If you receive a contract note for a Transaction or filled order that you allege has not been transacted by or for you, River prime Ltd (Saint Vincent) must be notified immediately. If you do not receive a contract note for a Transaction you have placed (or believe you have placed) you must notify River prime Ltd (Saint Vincent) immediately.

19.6 If you think that any contract note or statement contains any error you must notify River prime Ltd (Saint Vincent) immediately.

19.7 Any query or dispute in respect of any trade or conversation, together with details of the time and date of the trade or conversation must be communicated to River prime Ltd (Saint Vincent) as soon as you become aware of it. If the dispute or complaint is not satisfactorily resolved it should be referred, again with all details, to the Client Services team of River prime Ltd (Saint Vincent).

19.8 In the event of any query or dispute River prime Ltd (Saint Vincent) may at its discretion immediately close, at the prevailing River prime Ltd (Saint Vincent) quote or the first such quote available, any Position that is in dispute. No matter what the subsequent result of the dispute, River prime Ltd (Saint Vincent) will not reopen or reinstate any such closed trade.

19.9 Client money will be deposited into a client money bank account. In the event that River prime Ltd (Saint Vincent) was to become insolvent all client money held in the third party bank account would be protected. In the event that the third party bank was to become insolvent you may be entitled to compensation from the Scheme if the third party bank were unable to meet their obligations. This depends on the type of business you undertake, your status, and the circumstances of the claim.

## 20. ALTERATIONS TO THESE TERMS AND CONDITIONS

These Terms are subject to alteration by notice to you. Any alteration shall be effective immediately on service in accordance with Clause 21 and shall apply to all open Positions and unfilled orders as at and after the effective date of the change.

## 21. NOTICES

21.1 All notices will be sent to clients of River prime Ltd (Saint Vincent) via the email messaging medium and unless River prime Ltd (Saint Vincent) receives a 'failure to deliver' message all such messages will be deemed to have been received by you. Any alteration of your email address must be communicated immediately to River prime Ltd (Saint Vincent). Any losses incurred by you through non-receipt of notification or confirmation (in the case of trades or orders placed) are payable by you. River prime Ltd (Saint Vincent) accepts no responsibility for non-receipt by you of any such notification or confirmation.

21.2 Any request by River prime Ltd (Saint Vincent) that you make contact with us, for whatever reason, should be regarded as vital and should be acted upon immediately.

21.3 Where River prime Ltd (Saint Vincent) is not notified nor receives notification from the Client that any notice or other communication has been received by the Client, it shall be deemed to have been duly served on the Client:

- ✓ if hand delivered at the Client's last known home or work address or when actually given in person to the Client;
- ✓ if given orally over the telephone or in a face to face exchange with the Client (or person claiming to the River prime Ltd (Saint Vincent) representative to be the Client), when it has actually been given;
- ✓ if given by leaving a telephone answering machine message, text message or voice mail message, two hours after the message being left on the relevant medium;
- ✓ if sent by first class post two business days after posting of same;
- ✓ if sent by fax, on completion of its transmission, provided that a transmission "successful" notification has been received by River prime Ltd (Saint Vincent); or
- ✓ If sent by email upon receipt of a delivery notice by River prime Ltd (Saint Vincent).

21.4 Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement shall, except where oral communication is expressly provided for, be in writing and shall be sent to support@riverprime.com

## 22. LIMITATIONS OF LIABILITY

22.1 These Terms do not limit or exclude any liability arising out of fraud or for death or injury arising by reason of River prime Ltd (Saint Vincent) negligence.

22.2 Subject to all other provisions of these Terms and Conditions and the Agreement River prime Ltd (Saint Vincent) is liable to you to pay you your realized available profits. The foregoing is River prime Ltd (Saint Vincent)'s entire liability to you.

22.3 You shall indemnify us and keep us indemnified on demand in respect of all liabilities, costs, claims, damages and expenses of any nature whatsoever (present, future, contingent or otherwise and including legal fees) which we suffer or incur as a direct or indirect result of a breach by you of your obligations under this Agreement or under the laws and regulations in force or us exercising our rights under in relation to the

Default Event provisions detailed in these Terms and Conditions, unless and to the extent such liabilities, costs, claims, damages and expenses are suffered or incurred as a result of our gross negligence or willful default. You shall indemnify us and keep us indemnified against all losses which we may suffer as a result of: any error in any instruction given to us by any Authorized Person or acting on any instruction, which is, or appears to be, from an Authorized Person.

22.4 Subject to Clause shall not be liable:

- ✓ for any loss, expense, cost or liability (together "Loss") suffered or incurred by you unless and to the extent that such Loss is suffered or incurred as a result of our negligence or willful default;
- ✓ for any indirect or consequential loss or damage (whether for loss of profit, loss of business or otherwise), costs, expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of or in relation to this Agreement; or
- ✓ For any loss suffered or incurred by you as a result of any error in any order, instruction or information given by you or an Authorized Person, or as a result of us acting on any order or instruction which is, or appears to be, from such Authorized Person.

22.5 If any of these Terms and Conditions shall be found to be unenforceable or invalid, such unenforceability or invalidity shall not affect any other part of these Terms and Conditions (or the remaining portion of the affected part as the case may be), which shall remain in full force and effect.

22.6 You shall not assign, transfer, charge or sub-contract any of the rights or liabilities hereunder.

22.7 River prime Ltd (Saint Vincent) shall be entitled to assign, transfer, charge, sub-contract or deal in any manner with all or any of its rights and/or liabilities hereunder including by way of transfer of the same to an Associated Company or Trading Partner.

### 23. TAXES

At the present time, income from CFD Trading is not exempt from Capital Gains tax. However, there is no Stamp Duty on CFDs. Tax regulations may change at any time. It is your sole responsibility to ensure that your CFD activity complies with your local income tax regulations and any other applicable fiscal laws.

### 24. PRIVACY

24.1 You acknowledge that by opening an account with us and placing Transactions you will be providing us with personal information. You consent to us processing all such information for the purposes of performing the contract and administering the relationship between us. You consent to our disclosing such information.

- ✓ where we are required to by law;
- ✓ to Associated Companies;
- ✓ to our Trading Partners;
- ✓ to such third parties as we deem reasonably necessary in order to prevent crime;
- ✓ To such third parties as we see fit to assist us in enforcing our legal or contractual rights against you including but not limited to debt collection agencies and legal advisors.

24.2 You authorize us or our associated companies or any trading partner to telephone or otherwise contact you at any reasonable time in order to discuss any aspect of our business or of our associated companies' business or of our trading partners' business. If you do not wish us or our associated companies or our trading partners to so contact you for any direct marketing activities, you must inform us in writing.

## DEFINITIONS

In this Agreement (and in addition to expressions defined elsewhere on our website) the following words and expressions shall have the following meanings:

- **"Account Balance"** is the "cash balance" on your account (your account balance does not include profits or losses on any open Positions).

- **"Applicable Laws"** means any national, local or other statute, law, rule, code guidance, order or decision of a Governmental Authority.
- **"Application Form"** means the application form supplied by River prime Ltd (Saint Vincent) in relation to these Terms and Conditions.
- **"Associated Company"** means any holding company or subsidiary company (as defined in the Companies Act 2006) within the River prime Ltd (Saint Vincent) group and/or any subsidiary company of any such holding company or its subsidiaries.
- **"Authorized Third Party"** means a person authorized by you to initiate trades or close existing trades using your account details, as referred to in Clause 15.
- **"Bet"** (including "betting", "dealing", and "trading") or other similar words express a reference to a client entering into a Transaction. "Bid" or "bid price" is the price at which the Client can sell.
- **"Buy"** (including "Take", "Up Bet", "Go Long" "Long", "Long Position") is defined as making a buy Transaction or buying the market quoted by River prime Ltd (Saint Vincent).
- **"Client"** (including "you", and "your") means a person or company who has opened an account with River prime Ltd (Saint Vincent) and has agreed to be bound by these Terms and Conditions.
- **"Client Money/Monies"** refers to your funds in your account which is held by River prime Ltd (Saint Vincent). Clients of River prime Ltd (Saint Vincent) retain full titles to their monies, subject to usage requirements.
- **"Credit Account"** is an account where River prime Ltd (Saint Vincent), at its sole discretion, has offered you a credit line to use as Trading Resources.
- **"Contract For Difference", "CFD"** or other similar words express a reference to a client placing a CFD trade.
- **"Default Event"** shall be deemed to have occurred where:  
Any statement either oral or written made by you to River prime Ltd (Saint Vincent) is or becomes untrue or misleading; you fail to carry out any of your obligations to River prime Ltd (Saint Vincent) under this Agreement (including failure to satisfy a Margin Call) or you fail to do anything that you have stated that you will do whether orally or over the telephone or by any form of written or electronic message;
  - ✓ in the event of your death or become a patient within the meaning of any applicable mental health legislation;
  - ✓ you are in default of payment of money owed to River prime Ltd (Saint Vincent) or any of its Associated Companies or Trading Partners;
  - ✓ River prime Ltd (Saint Vincent) at its sole discretion believes that any of the circumstances set out in this definition are likely to happen.
- **"Deposit Account"** is an account where you need to deposit funds before you can commence trading.
- **"DTP"** is any Downloadable Trading Platform provided by River prime Ltd (Saint Vincent) for trading our markets.
- **"Execution Policy"** means River prime Ltd (Saint Vincent)'S order Execution Policy which may be amended from time to time. A summary of the current Execution Policy is available on our website.
- **"Expiry Date"** means the expiry date and time of a Transaction.
- **"FX"**, (including "Forex" refers to currency trading, "Gapping" as is detailed in Clause 7.
- **"If Done Order"** means an order that is only triggered on the activation of another attached order. For example, if a New Order is activated, you may wish to pre-set a Stop Loss and/or a Limit order. These additional orders are deemed "If Done Orders".
- **"IMR"** (including "Min IMR") means Initial Margin Requirement which represents the minimum Trading Resources (Free Margin) required to place an opening trade in the minimum trade size permitted by River prime Ltd (Saint Vincent). (i.e. if you have a Sterling Account and the Min IMR in a market was 50 then to place a unit trade size of £3 you would require at least £150 (£3x50) of available resources to do so)
- **"Insolvency Event"** means and shall occur:

## TRADE RIGHT

- ✓ if you are an individual, on the passing, or proposal, by you of a voluntary arrangement under the Insolvency Act of 1986 (specifically part VIII) or an agreement/composition with your creditors generally or the making of a bankruptcy order;
  - ✓ if you are a company, the passing of any resolution, or order, for the winding up or dissolution of the company, or making of an administration order or the appointment of an official receiver or the sale under encumbrance of any asset of the company or the motion of any voluntary arrangement under the Insolvency Act of 1986;
  - ✓ If, you as a client of River prime Ltd (Saint Vincent) under these Terms and Conditions, you are unable to pay your debts as they fall due or any act of insolvency or similar or analogous event or action taken in respect of you.
- **"Limit Order"** refers to an instruction to take a profit on an open trade if our quote reaches the level requested or as a contingent ('if done') instruction on a New Order.
  - **"Margin"** a term that describes the cash required or being used on your account to either open Transaction or run your Positions.
  - **"Margin Call"** a request for Margin payment as referred to in Clause 8.
  - **"Margin Requirement"** is the amount of cash or credit resources required to maintain your existing open Positions.
  - **"Market"** refers to indices, share, currencies, commodities, bonds and interest rates or any other product that may be quoted by River prime Ltd (Saint Vincent) from time to time.
  - **"Contract Specifications"** refers to the document available online that details River prime Ltd (Saint Vincent)'S current Quoting Hours, Min IMR, Overnight Financing interest rates, other market specifications and other rates applicable to the Transactions and Positions as determined by us for you.
  - **"New Order"** is an instruction to open a new Transaction at a possible future price based in the River prime Ltd (Saint Vincent) Quote.
  - **"Offer" or "offer price"** is the price at which the Client can buy.
  - **"Order Book"** the window on the OTP where your working orders are listed.
  - **"OTP"** is any Online Trading Platform provided by River prime Ltd (Saint Vincent) for trading our markets.
  - **"Overnight Financing"** is the credit or debit applied to your account when you hold a Position in certain contracts overnight and including non-business days.
  - **"Pricing Error"** is defined as a misquote by River prime Ltd (Saint Vincent) where the price quoted materially and clearly deviates from the prevailing market price (or the forward calculated market price) at the time that it was quoted. A Pricing Error as defined, but not exclusively, is a Bid price or Offer price which varies above or below the prevailing mid-market price of the underlying product by more than the size of the quoted bid/offer spread of that product. For example a bid/offer quote by River prime Ltd (Saint Vincent) in the FTSE Quarterly contract of 4804 - 4808 when the correct quote should have been 4797 - 4801 may be considered to be a Pricing Error as the River prime Ltd (Saint Vincent) Bid of 4804 is more than the quoted spread of the product (in this case 4) away from the midpoint (4799) of the correct quote.
  - **"Position(s)"** means open Transactions.
  - **"Rolling daily"** refers to Positions that automatically roll into the next trading day without incurring any profit or loss. Such Positions usually have a long Expiry Date (sometimes many years in the future) and attract Overnight Financing.
  - **"Quote", "Our Quote"**, is the price quoted by River prime Ltd (Saint Vincent) via an OTP or a DTP or over the telephone. All Quotes are based upon an Underlying Market that is sourced from either a recognized global exchange or from a wholesale counterparty.
  - **"Quoting Hours"**, "River prime Ltd (Saint Vincent) Quoting Hours" are the times detailed in the Contract Specifications when River prime Ltd (Saint Vincent) quotes its markets. River prime Ltd (Saint Vincent) will not quote any markets outside of its opening hours.
  - **"Sell"**, (including "Go Short", "Short", and "Short Position") is defined as making a sell Transaction or selling the market quoted by River prime Ltd (Saint Vincent).

- **"Size(s)"** refers to the size of the buy or sell Transaction. The standard, minimum and maximum trade sizes and stake sizes that River prime Ltd (Saint Vincent) allows can differ from market to market and product to product and are further detailed in the Contract Specifications.
- **"Stop", "Stop Loss"** is an order to close an open Position at a pre-determined level.
- **"Trading Partners"** are anyone with whom River prime Ltd (Saint Vincent) has a contractual relationship, for example a joint venture relationship, partnership relationship, agency relationship, white label relationship or introducing broker relationship.
- **"Trading Resources"** (or "Free Margin" or "available Margin") is the amount of money available on your account that may be apportioned to new Transactions or to moving current Stop levels.
- **"Transactions"** means any buy or sell trade or CFD trade made between you and River prime Ltd (Saint Vincent) (including to close a Position) and includes any other such transaction made between River prime Ltd (Saint Vincent) and you as may be agreed from time to time and on a case by case basis.
- **"Underlying Market"** is the physical underlying assets from which our markets are derived, and the market in which those assets are traded.