



## AFFILIATION AGREEMENT

This Affiliation Agreement (the “**Agreement**”) and its appendices constitutes the entire affiliation agreement that sets out the complete terms and conditions to apply for a partnership to the JFD Partners Program. (the “**JFD Partners Program**”).

The natural or legal person which applies for partnership to the JFD Partner Program in accordance with the terms and conditions set forth herein agrees and accepts all the terms and conditions contained in the Agreement as amended from time to time.

This Agreement is entered into by and between JFD OVERSEAS LTD, with registered address Kumul Highway, Port Vila, I Count Building, 1<sup>st</sup> Floor, P.O Box 211, Vanuatu, authorised and regulated by the Vanuatu Financial Services Commission with Licence Number 17933 (the “**Company**” and/or “**JFD**”) and You (the “**Affiliate**” and/or “**Partner**”).

In this Agreement, the Company and the Affiliate may be referred to individually as the “**party**” and collectively as the “**parties**”.

### **1. DEFINITIONS**

- 1.1 Account:** The uniquely assigned account that is created for each Introduced Client when it completes an account application at any of the Company's Site and is approved by the Company.
- 1.2 Affiliate:** A partner (person or entity) that received confirmation from the Company, at the Company's sole discretion, that it has successfully been approved following the due diligence procedure of the Company and the requirements set in accordance with the terms of this Agreement. This may take the form of an *Affiliate* who is engaged in online advertising/marketing activities and introduces clients to the Company for any transactions offered by the Company mainly using online acquisition activities and partners who have personal contact with customers and who operate in a mainly offline environment called *Business Introducers*.
- 1.3 Affiliated Party(ies):** Any of the following: (i) any member of the Affiliate's immediate family; and (ii) any individual, corporation, partnership, joint venture, trust, and any other body corporate or unincorporated organization, directly or indirectly controlling, controlled by or under common control with the Affiliate.
- 1.4 Banners and Text Link:** Any means of graphics, pictures, animation, artwork or text provided by the Company or a member of the Company to an Affiliate (unless otherwise agreed between the parties) and which an Affiliate uses to promote the Program and/or to hyperlink Introduced Clients from the Affiliate's website to the Site.
- 1.5 Compensation Plan:** This includes the CPA plan and/or Premium Plan as shall be specified in the Company's website and updated from time to time at the Company's sole and absolute discretion and/or based on a separate Fee Schedule between the parties.



- 1.6 Client Agreement:** means the written agreement between the Introduced Client and the Company (which sets out the terms and conditions on which the Introduced Client is entitled to use its Account) including all schedules and annexes, and any other legal document as determined by the Company and as amended from time to time.
- 1.7 Company Marks:** shall mean trademarks, trade names, service names, banners and text links, marketing tools, logos of the Company and its suppliers placed on the Trading Platform or otherwise used with respect to the Trading Platform or the Site(s) by the Company and all similar proprietary rights, together with all translations, adaptations, derivations and combinations thereof, all applications, registrations and renewals in connection therewith and all rights to corporate names, metatags and universal resource locators owned or used by the Company, including without limitation the “JFD”, “JFD Group” and/or “JFD Brokers” and any other mark as may be used by the Company, from time to time.
- 1.8 Confidential Information:** means any data or information of the Company and/or Group and/or any of their clients, including oral, written or electronic data or information including past, present or future research, development or business activities, and including without limitation, any information relating to developments, inventions, processes, plans, trading information and financial information. The Confidential Information shall not include information that can be shown by written evidence that: (i) is available in the public domain, not as a result of the actions of the receiving party, (ii) was known to and/or developed by the receiving party prior to its receipt from the disclosing party, or (iii) was lawfully received by the receiving party from a third party without obligation of confidence.
- 1.9 Data Protection Law:** any applicable Law relating to the processing, privacy, use or protection of personal data as applicable to the Company, the Introduced Client and the Affiliate, including Laws and Regulations applicable to the residency of the Introduced Clients which shall include the General Data Protection Regulation (GDPR) 2016/679 and any other applicable Law of the European Union and/or worldwide as may be updated or replaced from time to time.
- 1.10 Fees:** The fees payable to the Partner due to the Compensation Plan and/or Service Fee Schedule and/or any other remuneration scheme and arrangement applicable upon the parties based solely and exclusively on the Company's data and calculations as specified in the Report.
- 1.11 Fraud Traffic:** Any deposits, gross revenue or traffic generated at any Site through illegal means or in bad faith, regardless of whether or not it actually causes harm to any member of the Company or any third party. Fraud Traffic includes, but is not limited to, Spam or Unsolicited Promotions, false advertising, deposits generated by stolen credit cards, collusion, manipulation of the service, system or promotions or any information about the conditions to become a Qualified Introduced Client and/or the holder of a Qualified Introduced Open Account directly or indirectly with Introduced Clients, and any other unauthorized use of any third party accounts, copyrights or trademarks.



**1.12 JFD group of companies:** shall mean any other company within the Company' s group of companies (subsidiary, parent, sister) and/or any other entity that, directly or indirectly, is linked and related to the Company.

**1.13 Introduced Client(s):** Any person or entity of the Trading Platform, referred by the Affiliate, who has the potential to become a Qualified Introduced Client and/or who is the holder of a Qualified Introduced Open Account in accordance with the terms and conditions of the Client Agreement.

**1.14 Mailers:** Any material used by a Partner in order to promote any activity related to the Company or the Site(s) sent by e-mail.

**1.15 Marketing Material:** Any material used by a Partner in order to promote any activity related to the Company or the Site(s), including Banners, Text Links and any other promotional material that a Partner subsequently uses or develops to refer or hyperlink Traders from the Partner's website to the Site(s). For the avoidance of doubt, Partner is not entitled to send Mailers.

**1.16 Non-Active Affiliate:** Any Affiliate generating less than six (6) new Qualified Introduced Client, directly or Sub-Affiliates, during any consecutive six (6) months period.

**1.17 Qualified Introduced Client:** An individual or entity which was directed by the Affiliate and assigned to such Affiliate provided that:

- (a) such Affiliate is confirmed by the Company according to the Company's requirements and is linked to the Site in accordance with this Agreement;
- (b) such individual or entity has been approved by the Company and has made a minimum real money deposit of EUR500 or such other amount as shall be specified by the Company from time to time;
- (c) such individual or entity is not from a banned country as provided by the Company from time to time;
- (d) such individual or entity is not already registered to the Site under a different name or through a different identity. It is hereby clarified that neither an Affiliate nor any of its Affiliated Parties are eligible to become Qualified Clients under the Affiliate and should Affiliate or any of its affiliated parties do so register, Affiliate will not be eligible to receive the applicable commission or any other compensation whatsoever. For the purposes hereof, the term "Affiliated Party" shall mean any of the following: (i) any member of Affiliate's immediate family; (ii) any individual, corporation, partnership, joint venture, trust, and any other body corporate or unincorporated organization, directly or indirectly controlling, controlled by or under common control with Affiliate.
- (e) such individual complies with the obligations set up in this Agreement as agreed by the Parties.

**1.18 Product:** means the FX Contracts, CFDs, Derivatives or other financial products that the Company offers under the Client Agreement.



**1.19 Program:** The Company's affiliate program and/or JFD's Partners Program.

**1.20 Report:** Information regarding the Fees, the Introduced Client and other information relevant to the Partner provided by the Company to the Partner.

**1.21 Services:** means the services as described in clause 2.3 of the Agreement.

**1.22 Service Fee Schedule:** Business Introducer Service Fee Schedule applicable to Business Introducers only which outlines the remuneration of the Business Introducers based on commissions and/or mark-ups and/or any other compensation method agreed.

**1.23 Site(s):** The Company's website: [www.jfdbrokers.com](http://www.jfdbrokers.com) and/or [www.jfdpartners.com](http://www.jfdpartners.com) and/or any other website as may be added by the Company or by the JFD group of companies, in its sole and absolute discretion, from time to time.

**1.24 Spam or Unsolicited Promotions:** Any emails, mailers or any other messages that are circulated by the Affiliate, directly or indirectly, including messages that are posted on social media networks, newsgroups, forums, chat boards and other types of online media and which:

- (a) are directed at third parties who have not consented in writing in advance to receiving promotional messages from such Affiliate;
- (b) contain false or misleading statements;
- (c) do not truthfully identify the source or the originating IP Address from which it was sent; or
- (d) do not provide the recipient with an option to easily be removed from receiving future mailings or promotions.

**1.25 Sub-Affiliate:** Any person or entity which Affiliate referred to this Program as a sub-Affiliate, provided that such entity or person was approved by the Company and executed a separate agreement with the Company, for which Affiliate will determine and instruct the Company which portion of its Affiliate Fee shall be due to such sub-Affiliate in lieu of payment of such fees to such Affiliate. This Sub-Affiliate relationship remains at the sole and exclusive discretion of the Company.

**1.26 Trademarks:** All trademarks (registered and unregistered), service marks and logos displayed on the Site(s).

**1.27 Trading Platform:** The Company's technology dedicated for online trading, allowing participants to trade online either in demo or in a live account and including the Company's billing, support, retention and promotion services and activities.

## 2. JFD PARTNER PROGRAM

**2.1 Participation:** The Company may at its sole and absolute discretion, either accept or reject the Affiliate to join the JFD Partner Program. The Company shall evaluate each Affiliate, after completing the affiliates application form of the Company and successfully passing due diligence



procedures and, in the event, that the Affiliate is approved, the Company shall inform him that he is accepted to be included in the Program, subject to the terms and conditions of this Agreement.

**2.2** The Affiliate hereby acknowledges and agrees to the terms of this Agreement by completing and submitting the affiliate application form of the Company and clicks on the “Send” button and/or similar buttons or links as may be designated by the Company on the Site. The Affiliate further acknowledges and agrees that it does not require the Agreement to be signed by either Party in order to be legally binding on them and fully agrees to abide by and to be bound by all the terms and conditions set out in this Agreement as they may apply. Additionally, the Affiliate and the Company hereby waive their right to the extent permitted by any mandatory law and/or Applicable Law and/or Applicable Rule and/or Regulation in any jurisdiction which requires an original signature (non-electronic) or delivery or retention or non-electronic records.

**2.3 Appointment of Affiliate:**

- (a) Upon the Company’s approval of the Affiliate and by the acceptance of this Agreement, the Company grants Affiliate the non-exclusive, non-sub-licensable and non-transferable limited right to direct potential Introduced Clients and Qualified Introduced Clients to the Site, subject to the terms and conditions of this Agreement.
- (b) This Agreement does not grant the Affiliate an exclusive right or privilege to assist the Company in the provision of services arising from Affiliate referrals, and the Company intends to contract with and obtain the assistance of other Affiliates to perform services of the same or similar nature as those provided by the Affiliate. Affiliate shall have no claims to fees originated from Introduced Clients and/or Qualified Clients not referred solely by him.

**2.4 Services:**

- (a) Act as a mediator between JFD Group Ltd and prospective customers and will act as facilitator for the conclusion of agreements between JFD Group Ltd and prospective customers for the provision of the investment services and/or other services provided by JFD Group Ltd.
- (b) Make contact with prospective customers, negotiating the terms of the relevant agreements and ancillary documents to be concluded in relation to the services offered by JFD Group Ltd, and doing all that is necessary in order for JFD Group Ltd and prospective customers to enter into such agreements.
- (c) Introduce to the prospective customers the investment services provided by JFD Group Ltd.
- (d) Undertake work which is required for the completion of a contract for the provision of the investment services between JFD Group Ltd and prospective customers.
- (e) Assist the customers to open an account with JFD Group Ltd and gather all necessary documents but not to act on the customer’s behalf.



- (f) The Affiliate shall remain totally independent at all times and will not have any personal interest in the terms of the contracts to be concluded between JFD Group Ltd and prospective customers.

## **2.5 Sub-Affiliates:**

- (a) The Affiliate shall provide the Company with all information requested by the Company in order to enable the Company to approve the relevant Sub-Affiliate.
- (b) The Affiliate shall procure that the Sub-Affiliate shall fully comply with all the provisions of this Agreement, and any separate agreement executed between the Sub-Affiliate and the Company, with the Program and any instructions of the Company.
- (c) This Agreement shall be binding on and extend to and cover the Sub-Affiliates, where applicable.
- (d) The Sub-Affiliate relationship remains upon the sole and absolute discretion of the Company and shall be revoked at any time.

## **2.6 Costs and Expenses:**

The Affiliate shall bear all costs and expenses of any nature whatsoever incurred in connection with this Agreement. Under no circumstances shall the Company be liable hereunder for any amounts other than the Affiliate Fee.

## **2.7 Compliance:**

- (a) The Affiliate represents and warrants that all actions performed under this agreement comply with all laws, regulations, ordinances, organizational documents and rules applicable to the Affiliate or the jurisdiction in which the Affiliate or its customers are resident or carry on business.
- (b) All "Promotional Material" must be reviewed and approved by the JFD Compliance Department prior to publication and distribution to prospective or existing customers.
- (c) Promotional Material is defined as any verbal or written communication with the public that relates in any way to the solicitation of (1) a prospective customer or (2) a transaction in an existing customer account.
- (d) Promotional Material includes all verbal or written material generated by JFD or the Affiliate. Promotional material also includes published written texts, compliance or procedures memoranda or manuals, training materials, advertisements, research reports, correspondence to customers or prospective customers, as well as market analyses, newsletters and generally anything written that assists in the intermediation process. Further, the Affiliate also



- understands and agrees that verbal intermediation will be in keeping with the written promotional material that JFD has previously authorized.
- (e) The Affiliate will ensure that each retail customer it provides affiliate services for has received adequate information concerning the risks of financial instruments transactions' so that the Introduced Client can make an informed and responsible decision as to whether financial instruments' transactions are appropriate for the customer.
  - (f) Furthermore, the Affiliate acknowledges that it is responsible for complying with all laws of its own jurisdiction pertaining to the management of the Affiliate. The Affiliate also acknowledges responsibility for compliance with, among other things, local registration statutes, if applicable, tax and labour laws, safety in the work place regulations and anti-discrimination laws, and all other laws of its state and/or country of its domicile that are applicable to the business contemplated by this Agreement.
  - (g) The Affiliate understands and acknowledges that it is its duty to abide by the compliance rules presented in this section and to properly supervise any associated party. Further, the Affiliate understands and agrees that JFD is prepared to terminate this agreement immediately if it becomes evident that the Affiliate or any party associated with it has engaged in guaranteeing profits, making false and/or misleading claims, or other material violations of this agreement.
  - (h) The Affiliate acknowledges that, if residing in the United States or providing affiliate services to customers residing in the United States, it must be registered as an Affiliate with the Commodity Futures Trading Commission (CFTC) and member of the National Futures Association (NFA).
  - (i) The Affiliate agrees that they will at all times remain properly registered with all regulatory bodies in accordance with the capacities required for their services pertaining to this agreement and in compliance with all laws to which they are subject. Failure to do so may result in immediate termination of the contract between the Affiliate and JFD.
  - (j) The Affiliate acknowledges that it must follow the following naming convention in all material:
    - i. the Affiliate may NOT refer to itself as JFD in any materials.
    - ii. the Affiliate MUST refer to itself as "**xxxxx** is an Affiliate or Business Introducer of JFD" on any materials.
  - (k) The Affiliate acknowledges and agrees that they will adhere to the following admonitions in accordance with JFD policy and procedures:
    - i. The Affiliate may not accept funds from Introduced Clients but must direct Introduced Clients to transmit or deposit funds directly into a special JFD customer account that shall be designated as a customer account.
    - ii. The Affiliate, unless licensed to do so by the laws and government of its domicile, may not solicit customers to purchase or sell futures, options on futures or securities of any kind.
    - iii. The Affiliate may not carry the financial instruments' accounts of Introduced Clients on its own books and records but must introduce each customer to JFD who will carry each account on a fully disclosed basis.
  - (l) The Affiliate acknowledges that it shall not enter into an agreement, or relationship, with any intermediaries who refer potential customers to the Affiliate. Such relationships include but are





not limited to: Telemarketing firms; paid referrals, either from current customers for a rebate, or business contacts; any other 3rd party, which refers potential customers. If a current relationship exists, the Affiliate agrees to unwind, and dissolve said relationship prior to entering into a relationship with JFD.

### 3. FEES

**3.1** For the services rendered under this Agreement and subject to any applicable regulation, the Partner shall be eligible to different compensation methods and schemes as updated from time to time at the Company's sole and absolute discretion. The Company may change the terms of the Fees, at any time and at its sole and absolute discretion, by sending such Affiliate a notice to such effect by e-mail and/or uploading any such amendment on its website and/or via any other method deems necessary. In the event that the Affiliate does not agree to such change, it shall notify the Company by return e-mail within three (3) days of receiving such notice from the Company, and the Agreement shall terminate immediately. In the event the Affiliate does not notify the Company within three (3) days from the notice, it shall be deemed as an approval by the Affiliate to such change to the terms of the Compensation Plan. Unless otherwise agreed by the parties in writing, any amendment(s) to the Compensation Plan will not apply retroactively.

#### A. Compensation Plan for Affiliates

The amount for each Qualified Introduced Client and/or Qualified Introduced Open Account referred by an Affiliate to the Company shall be demonstrated in the CPA Plan and/or Premium Plan as agreed between the parties.

**Note A:** A client can be converted to a Qualified Introduced Client if he has closed 20 trades RT (Trades in Cash Equities and ETFs are excluded) and if he falls within the below timeframes:

- In case of a Raw Lead Client, the conversion must occur up to 2 (Two) weeks after registration;
- or**
- In case of a Demo client, the conversion must occur up to 1 (One) month after registration.

**Note B:** After the expiration of the timeframes set in Note A, the Company has the right to communicate with the clients. In case the clients are successfully converted to Qualified Introduced Clients after this communication, the following allocation is to be made:

- If the conversion is done via a Text Link of the Affiliate, then the Qualified Introduction shall be considered as a referral by the Affiliate.
- If the conversion is done via the Company's website or via a Text Link which does not belong to the Affiliate, then the Qualified Introduction shall not be considered as a referral of the Affiliate.





## **B. Service Fee Schedule for IBs**

The Company will pay service fees to the Business Introducer for services under this agreement as set forth in the Business Introducer Service Fees Schedule.

Business Introducer acknowledges and agrees to abide by the prevailing compensation limits imposed by JFD. These limits refer to the maximum commission amount that can be charged to customers.

### **3.2 Tracking and Payment:**

The Company shall track Introduced Clients' activity for the purpose of calculating the Fees and such information shall be available to the Partner upon request. The Fee shall be paid on a monthly basis in accordance with the information set forth in the Report.

### **3.3 Time of Payment:**

Net Revenue and volume shall be calculated for the period beginning on the first trading day of each calendar month and ending on the last trading day of each calendar month. All fee payments will be calculated at the end of each calendar month and paid to the Partner within the first ten (10) days of the following month. Except as otherwise specified in the present agreement, the Partner shall not incur or charge the Company any other fees or expenses without the prior written authorization of the Company.

### **3.4 Method of Payment:**

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

### **3.5 Compensation for Qualified Clients Only:**

- (a) In addition to any other terms and conditions set forth anywhere in this Agreement or under any applicable laws, the Affiliate shall not be entitled to receive any Fee for any Introduced Client unless and until such Introduced Client has been approved as a Qualified Introduced Client and/or Qualified Introduced Open Account (as applicable).
- (b) For the avoidance of any doubt, the Company reserves the right, in its sole and absolute discretion, to change, modify, add or remove, at any time, any criteria, rates and period applying to any of the Fees described above, including without limitation, setting any baseline, threshold, minimum deposits/earnings and/or other requirement(s) for qualifying into any compensation and/or for receiving any Fee set forth in this Agreement. Any such change shall be effective in accordance with the terms of notice as set out in the present Agreement.



- (c) With respect to the Compensation Plan, the Affiliate shall only be entitled to receive this, if the client does not withdraw the initial deposited funds within one (1) month from the deposit. In case, the client withdraws the deposited funds within the one (1) month, the Company may at its sole and exclusive discretion, withhold, delay or deny payment of the Fee.

### **3.6 Introduced Client Verification:**

The fees in relation to new Qualified Introduced Clients and/or Qualified Introduced Open Accounts will be payable only following the Company's verification and checks concerning all new Introduced Clients in accordance to the requirements of any applicable Law and Regulation and the Company's internal verification process and due diligence. JFD reserves the right to reject any Introduced Client who does not meet its internal credit or suitability standards and the Affiliate hereby agrees that all new account applications must be approved by JFD in writing before trading is allowed to commence.

### **3.7 Non-Active Account:**

It is hereby clarified that notwithstanding the forgoing, a Non- Active Affiliate shall not be entitled to receive any Fee from the Company.

### **3.8 Holdover for Non-Compliance:**

Notwithstanding the forgoing, and without prejudice to any other provision in this Agreement, the Company may, at its sole and exclusive discretion, withhold, delay or deny payment of the Affiliate Fee and/or terminate this Agreement in any of the following events:

- i. the Company has reason to suspect that the Affiliate's activity and/or the activity of any Sub-Affiliate related to such Affiliate, is not in compliance with the applicable Laws and Regulation including but not limited to market abuse and AML;
- ii. the Company has reason to believe that the Affiliate's activity and/or the activity of any Sub-Affiliates related to such Affiliate, is in breach of this Agreement;
- iii. the Affiliate and/or any of the Sub-Affiliates related to the Affiliate, has failed to complete any form as may be required by the Company or has completed misleading or incorrect information in a form provided by Affiliate to the Company;
- iv. the Affiliate and/or any of the Sub-Affiliates related to the Affiliate, has failed to provide any document as may be demanded by the Company; and/ or
- v. the Company has been notified by any third party of the alleged infringement of property or rights (e.g. intellectual property rights) by the Affiliate or by the Affiliate's activity and/or by any of the Sub-Affiliates related to such Affiliate or any of their activity. Affiliate hereby irrevocably waives any claim or demand against the Company, its directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.



### **3.9 Holdover for Fraud Traffic**

Notwithstanding the forgoing, and without prejudice to any other provision in this Agreement, the Company, in the event that any activity in Affiliate's account, or in any account which appears to be controlled or managed by the Affiliate, is deemed suspicious, may at its sole determination and discretion delay payment of the Fee to the Affiliate for up to one hundred and eighty (180) days in order to verify the relevant suspicious transactions.

In the event that the Company determines the activity constitutes Fraud Traffic, the Company shall recalculate or withhold the Affiliate Fee accordingly and in its sole discretion.

Notwithstanding the above clause, it is hereby clarified that in any event that the Company determines that an Affiliate is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to the Company, the Company shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable Law, to immediately block Affiliate's accounts, with no compensation to Affiliate. Affiliate hereby irrevocably waives any claim or demand against the Group, its directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.

### **3.10 Tax**

It is Affiliate's sole responsibility to comply with any tax laws that apply to Fee, and Affiliate consents that to the extent required by applicable law and regulations. The Company may provide information regarding Fees to any government agency.

## **4. ADDITIONAL TERMS OF AFFILIATION AGREEMENT**

### **4.1 Obligations of the Affiliate**

The Affiliate must:

- (a) use its best endeavors to attract potential clients for JFD group of companies;
- (b) promote and market JFD within such territories as permitted by the Company;
- (c) use the Marketing Materials provided to it by JFD only for the purpose of providing the Services, and only in accordance with JFD's instructions;
- (d) inform JFD about any information that it becomes aware of that may result in adverse consequences for JFD;
- (e) act in accordance with good business practice;
- (f) carry out any Services for Clients honestly, professionally, with due care and skill and in accordance with this Agreement;
- (g) Report any errors or discrepancies in a trade or customer account immediately to the attention of JFD for review and in all events within a maximum of 24 hours.



- (h) Not be engaged in any activity that conflicts with or adversely affects the Company's performance of his duties under this Agreement. The Affiliate shall not conclude any other agreement for the provision of the services described in this Agreement, whether as an executive, as a consultant or in any other capacity. The Affiliate warrants that all materials supplied to the Company under this Agreement shall not infringe any third-party rights or be in any way contrary to Laws and Regulations. The Affiliate shall comply with and implement policies, guidelines and/or any project governance protocols issued by the Company from time to time. Generally, the Affiliate shall execute the services provided in a professional manner consistent with industry material, in conformance with that level of care and skill ordinarily exercised by other professionals and in compliance with all applicable Laws. The Counterparty agrees to apply any legal notices and disclaimers as required by the Company on any marketing material.
- (i) Inform the Company of any other business activities entered into by the Affiliate that may relate to additional Products offered by the Company during the term of this Agreement and will provide the Company with information, as requested, regarding said activity.

#### **4.2 Representations and Warranties:**

Each Affiliate hereby represents and warrants the following:

- (a) That it is independent of the Company and its subsidiaries and shall have no authority to bind the Company and its subsidiaries in any way unless specifically contemplated herein or agreed between the parties in writing;
- (b) It will not make any representation or statement or warranty concerning the Company and its subsidiaries except as authorized by the Company or as provided in this Agreement;
- (c) It shall not make any misrepresentations regarding the Company and its subsidiaries, their services and licenses;
- (d) It shall not in any way represent that the Company and its subsidiaries guarantee or will guarantee their client against loss when receiving services from the Company or its subsidiaries;
- (e) It shall not be placing orders on behalf of the Company's subsidiaries Clients;
- (f) It shall disclose to the Company promptly any complaint, regulatory investigation, or disciplinary action or any other development that may have a material impact on the Affiliate's ability to provide the services hereunder in accordance with applicable laws;
- (g) It shall not provide investment advice with respect to the services and the products offered by the Company;
- (h) It has the authority and capacity to act as an Affiliate and to carry out the activities contemplated by the Agreement pursuant to applicable law;
- (i) It has obtained all necessary licenses and approvals and has taken all necessary actions, including, without limitation, any registrations and notifications, with respect to carrying out the activities contemplated by this Agreement pursuant to applicable law.



- (j) It shall protect any Confidential Information;
- (k) It has the necessary qualifications and skills in order to carry out the activities contemplated by this Agreement;
- (l) It shall not transfer any personal data when sending information to the Company in order for the Company to monitor, track or calculate the Affiliate Fee;
- (m) It shall comply with Data Protection Laws and shall obtain lawful authority (which may include obtaining consents) in order to use any services and products of the Company.

#### **4.3 Marketing Materials**

- (a) Affiliate's Marketing Materials shall comply with the Marketing Material Guide provided by the Company and the restrictions set forth below.
- (b) Prior to the Affiliate's use or amendment of any Marketing Materials, the Affiliate shall submit a sample to the Company for its review and approval. Affiliates shall not be allowed to alter any of the Marketing Material provided by the Company. The Marketing Material may be used by the Affiliate only upon receiving the explicit written approval by the Company, which may be denied at the Company's sole and exclusive discretion. In the event such approval is granted, the Affiliate agrees and hereby does assign and transfer to the Company, its successors, assigners, or nominees, all of Affiliate's right, title and interest to the materials created and made by (or for) the Affiliate.
- (c) In the event that the Affiliate makes use of any Marketing Material not approved by the Company, the Company shall have the right, without prejudice and in addition to any other right or remedy available to it under this Agreement or applicable law, to immediately block Affiliate's accounts and deny any Fee, with no compensation to Affiliate. Affiliate hereby irrevocably waives any claim or demand against the Group, its directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.

#### **4.4 Restrictions:**

All Affiliate activities must be professional, proper and in full compliance with applicable laws and the Affiliate will be solely responsible for the content and manner of its activities. An Affiliate and its website, to the extent the Affiliate operates through a website, may not be engaged, directly or indirectly, in conduct that the Company, at its sole discretion, deems to be illegal, improper, unfair or otherwise adverse to the operation or reputation of any of the Site(s) or detrimental to other users of the Site(s), including without limitation, directly or indirectly:

- (a) operation of an illegal business, site or subscription email list;
- (b) engaging in any illegal activity of any type, including but not limited to displaying illegal content on the Affiliate's website or in the Affiliate's subscription emails or offering any illegal good or service through the Affiliate's website or subscription emails;



- (c) operation of a website that contains or promotes content that is libelous, defamatory, obscene, abusive, violent, illegal, related to gambling or link to a website that does so;
- (d) engaging in indiscriminate or unsolicited commercial advertising emails;
- (e) placing links to any of the Sites in Spam or Unsolicited Promotions, banner networks, counters, guest books or through similar Internet resources;
- (f) establishing or causing to be established, without the prior written consent of an authorized officer of Company, any promotion that provides any rewards, points or compensation for and any other activity that Company deems at its sole discretion to be of similar nature, or that allows third parties to place links to the Site(s);
- (g) diluting, blurring or tarnishing the value of Trademarks;
- (h) unauthorized use of any third party's intellectual property (including, but not limited to, trademarks);
- (i) completing any account opening questionnaire on behalf of any potential clients or;
- (j) causing in any way the Company to be in breach and/or not compliant with applicable law.

The Company shall have the right, without prejudice and in addition to any other right or remedy available to it under this Agreement or applicable law, to render the actions of the Affiliate as violating the restrictions herein, and immediately block the Affiliate's access to accounts, with no compensation to such Affiliate. Affiliate hereby irrevocably waives any claim or demand against the Group, its Directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.

#### **4.5 Prohibited Countries**

Affiliate may only target marketing and/or soliciting citizens or residents of the countries which are not included on any banned country list, as may be provided and updated from time to time by the Company in its sole and absolute discretion without notice. Any Affiliate interested in target marketing to a person who is a citizen or resident of any country not listed herein must receive the Company's prior written approval.

The Affiliate shall refrain from referring clients residing in the USA (and US citizens) and any of the countries that are classified as black listed or high risk countries as these appear on the FATF website ([www.fatf-gafi.org](http://www.fatf-gafi.org)) and/or any other country that the Company does not offer its services. The Affiliate acknowledges and agrees that in the event that an Introduced Client is a citizen or resident of a country other than those provided by the Company, it will not be entitled to receive any compensation from the Company for such clients unless the Company has given its prior written consent to include that specific country.



## 5. TRADEMARKS AND LOGOS

- 5.1** The Affiliate acknowledges the Company's exclusive ownership of JFD Brokers, JFD Group, JFD Trademarks and any other registered trademark belonging to the Company (the "Trademarks") and acquires no right, title or interest in or to the Trademarks hereunder. Any and all goodwill associated with the Trademarks will inure exclusively to the benefit of JFD.
- 5.2** The Company hereby grants to the Affiliate for the Term of the Agreement, and subject to the terms and conditions herein, a non-exclusive, non-transferable, non-assignable, non-sublicensable right to use the Trademarks in connection with the marketing and promotion of the Products offered by the Company in accordance with the terms and conditions of this Agreement. During the Term, the Affiliate shall have the right to indicate to the public that it is an Affiliate of the Company.
- 5.3** During the Term, the Affiliate shall not attempt to register any of the Trademarks or any trademarks, service marks, logos, brand names, trade names, domain names and/or slogans confusingly similar to the Trademarks. The Affiliate shall execute such documents and do all such acts and things as may be necessary in Company's reasonable opinion to establish Company's ownership of any rights in and to the Trademarks, at Company's expense.
- 5.4** The Affiliate shall not use the Company's trademark other than in accordance with the provisions of this Agreement nor shall use the Trademark in a manner that would reduce or diminish the reputation, image and distinctiveness of the Company's trademark.
- 5.5** Upon termination of the present Agreement, the Affiliate shall cease from using the trademark of the Company in relation to any service or other use whatsoever.
- 5.6** The clients introduced by the Affiliate will be legally contracted with the Company and JFD group and they will be viewed as being the exclusive intellectual property of the Company, even after the termination of this Agreement. The Company shall be the sole and exclusive owner of the database of names and contact information of all Introduced Clients and any other data, including any non-personal information. If in the Company's opinion Affiliate either tries to or does make contact with a Client without the Company's prior written approval, the Company shall be entitled to immediately terminate this Agreement and to withhold all commissions owed to Affiliate at such time. Further, in the event that the Affiliate was provided by the Company with written approval to contact or correspond with a client, and thereafter the Company deems that such contact or correspondence is against the interests of Company, the Company shall have the right to revoke the approval previously granted, to terminate this Agreement and to withhold all commissions owing to Affiliate at such time. Affiliate further agrees to grant the Company access to information reasonably requested by the Company to assess compliance with this clause which may include information relating to Affiliate's website traffic.





## **6. RIGHT TO AUDIT**

- 6.1** The Company has the right to conduct a subsequent audit and review all revenues generated in the first 3 months after the commencement of the present agreement. In case the revenues by the business introduced from the Affiliate do not meet the reasonable and expected required standards of the Company, the Company will have the right to terminate the Agreement. Affiliate hereby irrevocably waives any claim or demand against the JFD group of companies, its directors, officers, shareholders, employees or against the Site(s) in respect of such action taken by Company.

## **7. LIMITATION OF LIABILITY**

- 7.1** To the maximum extent permitted by applicable law, in no event shall the Company and/or any other Company of the JFD group or its affiliates, parent companies, employees, agents, attorneys, officers, managers, directors or suppliers, be liable for any special, incidental, indirect or consequential damages whatsoever (including, without limitation, damages for loss of business profits, business interruption, loss of business information, or any other pecuniary loss) arising out of the use of or inability to use any software provided by the Company and/or any other Company of the JFD group to the Affiliate for its use in transacting business with the Company, even if the Company has been advised of the possibility of such damages.

## **8. INDEMNITY**

- 8.1** Subject to the terms of this Agreement, the Affiliate agrees to forever indemnify and hold the Company and/or any other Company of the JFD group and its principals, shareholders, officers, directors, employees, agents and representatives harmless from and against any and all claims, damages, costs (including those stemming from regulators) involving the Affiliate's activities or customers' accounts solicited by the Affiliate including loss or losses and expenses (including attorneys' fees) that the Company may sustain or become liable or answerable for or shall pay, as a result of any alleged act, practice, conduct or omission of the Affiliate or its principals, shareholders, directors, officers, employees, agents or representatives.
- 8.2** Upon notice from the Company and/or any other Company of the JFD group, the Affiliate will promptly pay to the Company and/or any other Company of the JFD group any amount owed to the Company under this paragraph. If the Affiliate fails to make such payment, the Company, by action of an officer, will be entitled to collect any such amount by any available means, including but not be limited to charging any proprietary account of the Affiliate or offsetting any amount owed to the Affiliate by the Company. The Company and/or any other Company of the JFD group is authorized to transfer, use, apply, sell, re-hypothecate or draw upon, as the case may be, any of the funds, securities or property in any proprietary account of the Affiliate whenever the Company deems it necessary to pay or satisfy amounts owed to it under this Agreement or any other



agreement with the Affiliate. Further, the Company and/or any other Company of the JFD group is authorized to withhold all commissions earned and payable to the Affiliate to the extent of any deficits in any and all accounts that the Affiliate has introduced to the Company. The rights described in this paragraph are in addition to all other rights and remedies available to the Company under this Agreement.

**8.3** The Affiliate further agrees that, if any person or entity has instituted a claim, suit, action, arbitration or other proceeding against the Company and/or any other Company of the JFD group, or threatened to do so, or the Company, in its reasonable judgment, believes may be instituted or threatened, which proceeding reasonably could expose the Company and/or any other Company of the JFD group to any potential liability, loss, cost, or expense which is the obligation of the Affiliate under this Agreement, the Company and/or any other Company of the JFD group is authorized to withhold an amount equal to the amount of any such claim from any amounts owed to the Affiliate or from any other funds, securities or other property owned by the Affiliate on deposit with the Company for any purpose (including, without limitation, funds, securities or other property in any proprietary account of the Counterparty) until such has been fully resolved to the satisfaction of the Company. However, in the event that the Company and/or any other Company of the JFD group intends to withhold the amount of any potential liability, loss, cost or expense as set forth above, the Company will notify the Affiliate of the amount to be withheld and the nature of the claim, and the Affiliate may participate in defence of the claim through counsel chosen by it at its own expense.

**8.4** Subject to the terms of this Agreement, the Company and/or any other Company of the JFD group agrees to forever indemnify and hold the Affiliate harmless from and against any and all claims, damages, costs (including those stemming from regulators) involving the Company's activities including loss or losses and expenses (including attorneys' fees) that the Affiliate may sustain or become liable or answerable for or shall pay as a result of any alleged act, practice, conduct or omission of the Company or any of its principals, officers, shareholders, directors, employees, agents or representatives.

## **9. CONFIDENTIALITY**

**9.1** Except as otherwise provided in this Agreement, or as the Company may otherwise consent to in writing, both parties will keep confidential and not disclose, or make any use of, at any time, either during or subsequent to the Affiliate's relationship with the Company, any trade secrets, formulae, methods, techniques, confidential information, computations, knowledge, data or other information of the Company or the Affiliate relating to software products, trading platforms, trade routing systems, the Company counter parties or the Affiliate, processes, know-how, marketing, merchandising, selling ideas, selling concepts or other confidential information, forecasts, marketing plans, strategies, pricing strategies, computer programs, copyrightable materials, finances or other subject matter pertaining to both parties business, or any of its customers,



customers, consultants, suppliers or affiliates, which the Affiliate may produce, use, view or otherwise acquire during its relationship with the Company.

- 9.2** The parties acknowledge that all software provided hereunder is mostly for the convenience of the parties to enhance the efficiency of executing transactions and carries no implicit or explicit warranty as to its performance. In the event of any software or hardware failure, all such business will be transacted manually and by fax and/or telephone until the failure can be resolved.
- 9.3** The Affiliate acknowledges and agrees that any Confidential Information is given to the Counterparty in confidence, solely to permit the Affiliate to fulfil its obligations to the Company under this Agreement, and that such information derives actual or potential economic value by virtue of its confidentiality and nondisclosure to the public or other persons who could obtain economic value from their disclosure or use. The Affiliate shall not, under any circumstances, deliver, reproduce or allow any Confidential Information, or any documentation relating thereto, to be delivered to, or used by, any person or entity whatsoever without specific written consent.
- 9.4** Under no circumstances shall either Party publish, issue, send, write or circulate any advertisement, advertising matter, letters or other documents of whatsoever nature in the name of the other Party or otherwise connected with the business of the other Party unless the other Party has given prior written approval of the intended display, dissemination or communication of such material or information.
- 9.5** The Company is the exclusive owner to all of the Company's Intellectual Property and the Affiliate will not challenge or dispute the Company's ownership of the Company Intellectual Property. The Affiliate will not do anything or omit to do anything which could detrimentally affect the ownership of the Company's Intellectual Property.

## **10. TERMINATION**

- 10.1** This Agreement will take effect upon its execution by both parties on the date stipulate at the end of the Agreement (hereinafter "**the Term**") and shall continue until terminated in accordance with the terms hereof.
- 10.2** The Company may terminate this Agreement at any time, with or without cause, by giving Affiliate a two weeks' prior written notice by email, except in case where an immediate notice is required to be provide by applicable law (due to the fact that the Company and/or JFD Group are subject to certain laws and regulations) or if Affiliate violated any of the following terms of this Agreement, in which case termination will be effective immediately.
- 10.3** The Company may terminate this Agreement immediately under the following conditions:



- (i) The Counterparty is convicted of a crime or, serious violation of law that bears on their honesty and integrity;
- (ii) The Company determines, in its sole discretion, that the Counterparty or prospective clients has committed acts that are inconsistent with (a) the provisions of the Company's policy and procedures, (b) the material provisions of this Agreement, (c) fair, just and equitable principles of trade. (d) non-responsive to the Company requests. (e) market abuse;
- (iii) The Company determines a material breach of the Agreement by the other party
- (iv) The Company determines that the other party fails to perform the terms and conditions of this Agreement;
- (v) The Company determines that the other party becomes the subject of a petition in bankruptcy or any other proceeding relating to insolvency, receivership, liquidation or assignment for the benefit of creditors;
- (vi) Due to force-majeure circumstances;
- (vii) Due to regulatory restrictions;
- (viii) By mutual written agreement of both parties;

**10.4** The Affiliate may terminate this Agreement at any time, with or without cause, by giving the Company a two weeks' prior written notice (such written notice may be provided by facsimile or email).

**10.5** Upon termination of this Agreement, Affiliate shall no longer be entitled to receive payment with respect to any new clients.

**10.6** Upon termination of this Agreement for any reason, Affiliate will immediately cease use of, and remove from Affiliate's website, all Company Marks, Banners and Text Links to the Site(s). Any domain which contains any of Company Marks shall be immediately transferred to Company, at Affiliate's cost, upon termination of this agreement with Affiliate for whatsoever reason.

**10.7** Specific sections of this Agreement shall survive such termination, and the enforceability of the terms and conditions of this Agreement as they related to acts and omissions during the period before such termination, shall survive such termination.

## **11. DISCLAIMER OF WARRANTIES**

**11.1** AFFILIATE EXPRESSLY AGREES THAT AFFILIATE'S USE OF JFD'S SERVICES, IS AT AFFILIATE'S SOLE RISK. NEITHER JFD NOR ANY OF ITS DIRECTORS, OFFICERS, MANAGERS, EMPLOYEES, AGENTS, CONTRACTORS, AFFILIATES, INFORMATION PROVIDERS, LICENSORS, OR OTHER SUPPLIERS PROVIDING DATA, INFORMATION, SERVICES OR SOFTWARE, WARRANTS THAT THE SERVICES WILL BE UNINTERRUPTED OR ERROR FREE; NOR DO ANY OF THEM MAKE ANY WARRANTY AS TO THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICES OR AS TO THE TIMELINESS, SEQUENCE, ACCURACY, COMPLETENESS, RELIABILITY OR CONTENT OF



ANY DATA, INFORMATION, SERVICES, OR TRANSACTIONS PROVIDED AND JFD SHALL NOT BE RESPONSIBLE FOR ANY LOSSES LIABILITIES OR DAMAGES CAUSED BY THE ACTS OR OMISSIONS OF THOSE THIRD PARTY AGENTS, CONTRACTORS, INFORMATION PROVIDERS OR OTHER SUPPLIERS BEYOND ANY AMOUNT WHICH JFD IS ABLE TO RECOVER PURSUANT TO ITS AGREEMENT WITH SUCH ENTITY. EXCEPT AS SPECIFICALLY SET FORTH IN THIS PARAGRAPH, JFD'S SERVICES ARE PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS, WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT, OTHER THAN THOSE WARRANTIES WHICH ARE IMPLIED BY AND INCAPABLE OF EXCLUSION, RESTRICTION OR MODIFICATION UNDER THE LAWS APPLICABLE TO THIS AGREEMENT.

## **12. MISCELLANEOUS**

- 12.1** The Company and the Affiliate are independent contractors, and nothing in this Agreement creates any partnership, joint venture or agency relationship between them, grants to Affiliate authority to make any representation on Company's behalf or make public any information regarding Company or prohibits Company from operating websites that are similar to or compete with Affiliate's website.
- 12.2** This Agreement comprises the entire agreement between the Affiliate and the Company. This Agreement supersedes all prior oral and written agreements pertaining to this Agreement's subject matter and applies in addition to any other term or condition of the Site(s) (such as Company Privacy Policy), unless expressly provided otherwise in this Agreement. Company may modify any of the terms of this Agreement (including without limitation the terms of the Affiliate Fees) at any time and in its sole discretion, upon posting notice on the Site. Affiliate's sole remedy if such modification is not acceptable to it, is to terminate this Agreement.
- 12.3** This Agreement shall be governed by the Laws of the Republic of Cyprus without giving effect to its conflict of Law principles. The Affiliate hereby irrevocably agrees that the Courts of the Republic of Cyprus shall have exclusive jurisdiction and accordingly submits to the jurisdiction of the Cypriot Courts in relation to any matter arising in connection with this Agreement (including regarding its existence). If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be construed, as nearly as possible, to reflect the original provision and the other provisions remain in full force and effect.
- 12.4** A party's failure to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision. Any Company's approval and/or instruction provided separately shall not derogate from Affiliate's undertaking hereunder to comply with any applicable Law while conducting marketing activities or any other activities in accordance with this Agreement. The section titles in this Agreement are used solely for convenience and may not be used in the interpretation of this Agreement. This Agreement and Affiliate's obligations may not



be assigned by Affiliate, by operation of law or otherwise. Company may assign this Agreement to any party at any time.

**12.5** Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to law. Whenever there is any conflict between any provision of this Agreement and any present or future applicable statute, law, ordinance or regulation governing the transactions hereunder, the latter shall prevail, but in such event the provision of this Agreement thus affected shall be curtailed and limited only to the extent necessary to bring it within the requirement of the law. In the event that any part, paragraph, sentence or clause of the Agreement shall be held to be indefinite, invalid or otherwise unenforceable, the entire Agreement shall not fail on account thereof, and the balance of the Agreement shall continue in full force and effect.

### **13. NOTICES**

**13.1** All communications shall be sent to the Affiliate according to the contact details provided to and on file with the Company. The primary form of communication from the Company to the Affiliate will be by email. It is the responsibility of the Affiliate to ensure that any notice sent has the ability to be received using the below methods. Written notice under this Agreement to the Affiliate may be made by email, facsimile, post or telephone, and to the Company by phone, Live Chat on ([www.jfdbrokers.com](http://www.jfdbrokers.com)), email ([support@jfdbrokers.com](mailto:support@jfdbrokers.com)) or such other address subsequently provided by either party in writing. All communications given by the Company to the Affiliate by courier shall be effective 96 hours after date of shipment, or upon receipt, whichever is earlier; if hand delivered, when delivered to the Affiliate's address; if telephonic, at the time of such telephone conversation; or if by facsimile transmission, upon receipt thereof, if by email, one hour after emailing unless a "not sent" error is received from the email server.