

TERMS AND CONDITIONS

1 USER AGREEMENT

- 1.1** This agreement contains the terms and conditions applicable to the use of our services available under the domain name of [www.forexct.com.au]
- 1.2** These terms and conditions form the agreement between us and you (**agreement**). You acknowledge and agree that your relationship with Forex Capital Trading Pty Ltd (**ForexCT, we, our** or **us**) is governed by the provisions of this agreement.
- 1.3** We may amend or vary this agreement by notifying changes to users of our services. Changes will be notified to you on our website or via email and you agree to be bound by these changes.
- 1.4** Our online trading platforms are offered on the basis of information and representations contained in this agreement as amended from time to time, the relevant Product Disclosure Statement (**PDS**) and supplementary PDS (if applicable), and Financial Services Guide. You acknowledge that in entering into this agreement you are not relying on any other information or representation from us however provided or conveyed to you.
- 1.5** By opening an account through our website, you acknowledge that you have read and understood this agreement.
- 1.6** This agreement comes into effect when you accept the terms and conditions by clicking the "Click to SUBMIT" button, on the account opening page on our website. By continuing to access or use this website and our trading platforms, you agree that this agreement apply to your use of the website and trading platforms.

2 ONLINE ACCESS

- 2.1** In order to use our online dealing services (**trading platforms**) you will need to request a username and password (**access code**) from us when you provide your details in the online application form.
- 2.2** We are entitled to reject your application to use the trading platforms at our discretion and we do not allow people below the age of 18 to use the trading platforms. We will not be responsible for any loss or damage you incur using the trading platforms.
- 2.3** In relation to the access code you acknowledge and undertake that:
- a. the access code is confidential and you will be responsible for the confidentiality and use of your access code;
 - b. other than with our prior written consent and our receipt of a correctly completed Authorised Person Form, you will not disclose your access code to persons other than your Authorised Representatives for any purpose or allow any other individual to access your trading account with us;
 - c. you will ensure that your Authorised Representative maintains the confidentiality of the access code;
 - d. we may rely on all instructions, orders or other communications entered using your access code, and you will be bound by any Trade entered into or expense incurred on your behalf in reliance on such instructions, orders or other communications;
 - e. you will immediately notify us if you become aware of the loss, theft or disclosure to any third party, or of any unauthorised use, of your access code; and

- f. you are responsible to us for, and you indemnify us against, any losses arising from the unauthorised use of your access code.

2.4 Subject to this agreement, we grant you a licence to use the trading platforms.

2.5 If we have a reasonable belief that you have breached the terms and conditions stated in clause 2.3, we have the right to close your account with immediate effect and recover any losses we may have sustained as a result of your breach.

3 ONLINE TRADING RULES

3.1 The trading platforms can only be accessed using your access code which you will need to provide each time you wish to use the trading platforms.

3.2 We are entitled to rely on all instructions given by you, on your behalf, or apparently on your behalf, using your access code. We will not be liable for any loss caused by acting on instructions given using your access code.

3.3 You must not enter into a Trade in any of the products offered by us through the trading platforms if it would breach, or cause us to breach any other laws.

3.4 You may place orders to enter into a Trade through the trading platforms. You are solely responsible for placing orders and for all errors made in placing orders through the trading platform.

3.5 An order placed through the trading platforms will only be taken to have been authorised at the time we accept the order for order processing, and not before that time.

3.6 If you wish to amend or cancel a Trade placed through the trading platforms, you must give us specific instructions for the amendment or cancellation of that order.

3.7 If a Trade has been partially executed before it is cancelled, you are still responsible for settling that part of the order which has been executed.

3.8 We may, at our discretion and at any time without prior notice, suspend, restrict, or withdraw your access to the trading platforms. If we believe you have supplied your access code to other persons in breach of this agreement we may immediately terminate this agreement and your access to, and use of, the trading platforms.

4 TRADING SERVICE

4.1 Trades renew automatically every day at 12:00 AM (GMT) starting from the day you place the order to enter the Trade until the Trade is terminated. The Trade terminates when:

- (i) You terminate it by providing instructions to that effect.
- (ii) The stop loss or take profit rate / price you predefined has been reached.
- (iii) An event of force majeure occurs.
- (iv) If the account equity reaches zero dollars, all open Trades are automatically closed by the trading platform.

You must maintain margin in such amounts and in such forms as we require in our sole discretion.

4.2 Trades do not result in the physical delivery of currency, shares (in the case of share CFDs) or a commodity but are cash adjusted or closed by you taking an offsetting position. Positions will always be closed and your account(s) will be either credited or debited according to the profit or loss on the Trade.

4.3 Our service does not provide a market amongst or between users of the trading platforms. Each Trade you enter into is an individual agreement made between you and us as principal. You cannot transfer, negotiate or assign the Trade to or with any other person.

5 ELECTRONIC COMMUNICATIONS

5.1 You agree not to contest the validity or enforceability of any electronic communications between you and us.

5.2 If a failure, interruption or malfunction of electronic communication between the parties prevents a Trade from being placed, cancelled or amended, neither party will be liable to the other party for any loss caused by that failure, interruption or malfunction.

5.3 You acknowledge that, in using the trading platforms:

- a. there may be delays in processing an order or instruction to amend or cancel a Trade;
- b. a Trade may be wholly or partly completed before an instruction for its amendment or cancellation is processed; and
- c. you remain liable for the original Trade until any relevant amendment or cancellation is accepted and effected by us.

6 LIMITATION OF LIABILITY

6.1 Subject to any applicable laws which cannot be excluded by agreement between the parties:

- a. We make no warranties either express or implied as to fitness for a particular purpose, or otherwise, with respect to the goods or services supplied under this agreement.
- b. We are not liable to you for any loss, including loss of prospective profits or expenses, or damages, including special, indirect or consequential damages (whether reasonably foreseeable or not), you suffer as a result of breach of contract, in tort (including negligence), or otherwise relating to or resulting from use of the trading platforms, including, without limitation, any loss or damage arising out of:
 - (i) any inaccuracy, error or delay in or omission from any information provided to you pursuant to this agreement;
 - (ii) any delays or failures or inaccuracies in:
 - a. the transmission of the trading platforms to you;
 - b. our transmissions of your orders or instructions; or
 - c. any other communications;
 - (iii) any misinterpretation of your orders or instructions which are unclear, ambiguous, or not specific; or
 - (iv) any delay, default, failure in or loss of access to the trading platforms.
- c. We are not liable for any loss or damage suffered as a result of an event of force majeure, including, without limitation:
 - (i) anything done by a government or legal authority;
 - (ii) failure, damage, or destruction of all or part of our computer systems, data or records; or

- (iii) mismanagement of any telecommunications, computer equipment, or software.
- d. We will not be liable for any loss or damage to you arising from any delay in:
 - (i) the dissemination of market information;
 - (ii) the processing of any Trade, order, or instruction; or
 - (iii) the processing of any order or instruction to amend or cancel a Trade.
- e. If a court holds us liable for any loss or damage relating to the use of the trading platforms our liability will be limited to the re-supply of the services.

7 INDEMNITIES

7.1 You forever indemnify us against any loss or damage:

- a. that may be suffered by us arising out of or in connection with:
 - (i) your use of the trading platforms;
 - (ii) our having acted upon any notice or instructions from you, or purporting to be from you; or
- b. which we suffer as a result of your breach of this agreement.
- c. You agree to indemnify us and any of our Related Parties, and any of our or their directors, officers, employees and agents against any and all liabilities, losses, damages, costs and expenses, including legal fees, incurred by us or any of our Related Parties, and any of our or their directors, officers, employees and agents, in connection with the provision of our services to you, except in respect of tax payable by us and losses and damage arising from our negligence, fraud or breach of this agreement.
- d. You acknowledge that we do not collect tax for any authority in any form or manner. It is your obligation alone to calculate and pay all taxes applicable to you in your country of residence or otherwise arising as a result of your use of the trading platforms. You agree to indemnify us and all our Related Parties with respect to taxes payable by you.

8 SERVICES

8.1 Subject to this agreement, we will provide you with:

- a. the information and technical means to use the trading platforms;
- b. access to our products and quotes in relation to these products; and
- c. "bid" and "offer" prices in respect of the products offered by us through our trading platforms twenty-four hours a day, five days a week (except in the case of CFDs where your ability to open or close an individual CFD contract will depend on the trading hours of the relevant exchange where the underlying share (or index) is traded.)

8.2 The trading platforms is restricted to executing Trades at the quoted prices.

8.3 We may at any time and in our sole discretion:

- a. require you to limit the number of open Trades you have through the trading platforms; and
- b. close out any one or more Trades in order to ensure that such position limits are maintained.

9 INSTRUCTIONS

- 9.1** Unless otherwise agreed by us, all orders and instructions must be given to us electronically through the trading platforms.
- 9.2** Any orders given to us will not take effect unless actually received by us. We are entitled to act on your behalf upon instructions given or purporting to be given by you or any other person on your behalf without further enquiry as to the genuineness, authority, identity or power of any such person giving or purporting to give such instructions.
- 9.3** We may, at our discretion and without liability, refuse to accept any orders or instructions from you. If we do refuse to accept orders or instructions, we will as soon as practicable notify you of any such refusal, without being obliged to give you any reasons for it. We are not liable to you for any loss you suffer due to your orders not being accepted or you not being aware of our refusal to accept your orders. We may cancel any orders or instructions previously given by you if we have not acted on those orders or instructions.

10 CONFIRMATIONS

- 10.1** We will give you a confirmation following the execution of a Trade. Confirmations are deemed to be conclusive and binding on you if not objected to in writing within one (1) business day after despatch.
- 10.2** We may despatch confirmations to you via email or via the trading platforms. We will post details of your account activity via the trading platforms and you will be able to generate daily, monthly and yearly reports of account activity as well as a report of each Trade (subject to reasonable limits on retaining historical records). Updated account information will be available no more than twenty-four hours after any activity takes place on your account (subject to any technical support requirement outside our control). Providing account information on your online account will be deemed to be delivery to you of confirmation and account statements. If you require a paper copy of your account statement, then you must request this from our accounts department and this will be sent to you free of charge.

11 ROLLOVER AND OFFSET INSTRUCTIONS

- 11.1** In the absence of timely instructions from you, we are authorised, at our absolute discretion, to roll over or offset all or any portion of the Trades in your accounts or to make or receive delivery on your behalf upon such terms and by such methods deemed to be reasonable by us in our sole discretion and without having regard to your particular situation and needs.
- 11.2** We will automatically roll over all open positions on your account to the following business day unless you notify us to close your Trades prior to 12:00 AM (GMT). You may be charged or receive roll over interest in respect of each rolled over Trade. The amount of roll over charged or received will depend on several factors; namely, the type of product held; the size of the position; and whether the position has been bought or sold. You are able to view the roll over amount directly through the PROfit trading platform. If you trade from a MetaTrader 4 account or the iPhone Application, then you are able to obtain a list of current roll over rates by contacting us.

12 CURRENCY FLUCTUATIONS

- 12.1** If you enter into any Trade via the trading platforms:
- a. any loss arising from a fluctuation in the exchange rate affecting a currency is entirely at your risk; and

- b. you authorise us to convert funds in your account into and from foreign currency at a rate of exchange determined by us on the basis of our reference rate (which has regard to the then prevailing money market rates). We will not be liable to you for any loss you suffer as a result of any currency conversion (although we will use reasonable endeavours to convert only those funds prudently required to cover the position in the relevant Trade).

12.2 If you make any payment to us in relation to this agreement in a currency other than that in which such amount was payable, you indemnify us from and against any cost (including costs of conversion) or loss we suffer as a result of receiving such amount in a currency other than the currency in which it was due.

13 CLIENT MONEY

13.1 Before any orders can be accepted or executed via the trading platforms you will be required to deposit an amount of money into an account held with us (**account**). The amount and currency of this deposit will be notified to you from time to time, including prior to you accepting this agreement or prior to you making an order.

13.2 The money in your account will be held by us in a trust account with a bank or a cash management trust in accordance with the Corporations Act.

13.3 You waive the right to any interest on funds deposited in your account.

13.4 For money deposited in our client trust account, you acknowledge that:

- Individual client accounts are not separated from each other;
- All clients' funds are co-mingled into the one client trust account;
- The client money provisions in the Corporations Act may not insulate any individual client's funds from a default in our client trust account if such a default were to occur. Such a default may arise from any clients' trading i.e. by a client failing to pay for all losses incurred on their account; and
- Assets in the client trust account belonging to non-defaulting clients are potentially at risk, even though they did not cause the default. However, in the case of ForexCT, no default by any client is likely to occur on the basis that we have implemented systems and procedures whereby the potential loss for any one client is limited to the amount deposited into their account with us (refer to the relevant PDS for additional detail as to how ForexCT guarantees this). Thus, no client will be in a position where they incur a loss in excess of the amount they have deposited with us and accordingly, no client can become a debtor to ForexCT and default on the payment of that debt. Although generally assets in the client trust account belonging to non-defaulting clients are potentially at risk, even though they did not cause the default, this is not the case with ForexCT.

13.5 Notwithstanding clause 13.4, you are still exposed to the risk that you may not receive all money owed to you, if there is a deficiency in the client trust account, and ForexCT becomes insolvent or otherwise unable to meet the deficiency. It is possible that the hedging counterparty used by ForexCT may become insolvent and fail to return client money that ForexCT has lodged with them to meet its hedging obligations.

13.6 ForexCT is entitled to withdraw, deduct or apply any amounts payable to ForexCT under the terms of this agreement, the PDS or the Corporations Act.

13.7 We are permitted to use money belonging to a client to meet the margin obligations of other clients and our own positions. Thus, one client's money deposited in the client trust account may be used to satisfy obligations arising from dealing on behalf of another client (or ForexCT) which

exposes each client to counterparty risk i.e. the risk that they may not receive all of the money held by us on their behalf in the client trust account if there is a deficit in the client trust account and we become insolvent or otherwise unable to pay the deficiency.

13.4 You will automatically receive notification by email and pop-up message when you perform the following actions:

- Opening a Trade
- Closing a Trade
- Changing the stop loss order
- Changing the take profit order
- Depositing funds
- Withdrawing funds
- Placing an order

14 QUOTING AND EXECUTION ERRORS

14.1 If quoting or execution errors occur, to the extent permitted by law we will not be liable for any resulting losses or damage. Any dispute arising from such quoting or execution errors will be resolved by us in our sole and absolute discretion. Quoting or execution errors include, but are not limited to: a mistype of a quote, a quote or Trade which is not representative of fair market prices, an erroneous price quote from us, such as but not limited to an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-parties.

15 ARBITRAGE, SCALPING, AND GENERAL RESTRICTIONS

15.1 Internet, connectivity delays, and price feed errors sometimes create a situation where the prices displayed on our trading platforms do not accurately reflect market rates. The concept of arbitrage, or taking advantage of these internet delays, cannot exist in a market where the client is buying or selling directly from the market maker. We do not permit the practice of arbitrage on our trading platforms. You acknowledge and agree to this and we rely on your acceptance of this. If we determine that Trades individually or together reasonably appears to rely on price latency arbitrage opportunities, we may revoke those Trades without further liability to you. To give effect to this, we may make necessary or prudent corrections or adjustments on the account involved. Any dispute arising from such apparent arbitraging will be resolved by us in our sole and absolute discretion.

15.2 We have no obligation to contact you to advise upon appropriate action in light of changes in market conditions or otherwise. You acknowledge that the products offered by us and the relevant underlying markets are highly speculative and volatile and that, following execution of any Trade, you are solely responsible for making and maintaining contact with us for the purpose of monitoring your positions and ensuring that any further instructions are given on a timely basis. If you fail to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so.

15.3 Scalping is prohibited. Any Trade made which, in our absolute discretion, is determined to be in contravention of this prohibition may be revoked at our sole discretion.

15.4 You may not trade in some of our products which from time to time we may determine in our absolute discretion, for 2 minutes before and after a Critical News Release.

15.5 We may from time to time determine minimum withdrawal amounts with respect to your accounts.

- 15.6** You are prohibited from allowing any other person to access any of your accounts or trade on your accounts on your behalf unless that other person has properly completed an Authorised Person Form and submitted it to us.

16 REPRESENTATIONS AND WARRANTIES

16.1 You represent and warrant that:

- a. if you are an individual, you are of sound mind, legal age and legal competence;
- b. if you are a corporation, you are duly incorporated and validly existing under the laws of the country of your incorporation;
- c. no person other than you has or will have an interest in your account or any Trades you enter into *via* the relevant trading platforms; and
- d. regardless of any subsequent determination to the contrary, you are eligible to trade in our products and that trading in our products is appropriate to your circumstances, and you are aware of the risks involved.
- e. You will not delete any of our copyright notices or other indications of protected intellectual property.

16.2 You represent and warrant that the information disclosed to us in the client account identification form (including any financial information) is true, accurate and complete in all material respects. You must notify us immediately of any changes to any information you have provided to us.

17 CREDIT

17.1 In making this agreement you authorise us, or agents acting on our behalf to investigate your credit standing and in connection with that to contact such banks, financial institutions and credit agencies which we deem appropriate to verify such information. You further authorise us to investigate any current and past investment activity, and in connection with that, to contact such futures commission merchants, exchanges, banks, and compliance data centres which we deem appropriate. Upon reasonable request made in writing by you to us, you will be allowed to review any records maintained by us relating to your credit standing. In addition, you will also be allowed and entitled, solely at your own cost and expense, to copy such records.

18 CONFIDENTIALITY, PRIVACY AND DATA PROTECTION

18.1 We will treat all information about you as private and confidential. We will not disclose any information relating to you to others except:

- a. to the extent required by any applicable laws or regulations;
- b. if there is a duty to the public to disclose;
- c. if our interests reasonably require disclosure;
- d. to service providers for the purpose of providing the trading platforms to you; or
- e. at your request or with your consent.

18.2 You agree that we and our affiliates may hold and process by computer or otherwise any information held about you and may use any of that information to administer and to operate your account, to provide any service to you, to monitor and to analyse the conduct of your account, to assess any credit limit or other credit decisions and to enable us to carry out statistical and other

analyses. We may also use such information to inform you about products and services offered by us or our affiliates as well as for training purposes within our group.

19 EVENTS OF DEFAULT

19.1 If at any time any one or more applies:

- a. you fail to comply fully and immediately with any obligation to make any payment or to make or take delivery of any property when due to or required by us;
- b. you make default in any other obligation or commit any breach of any other obligations under this agreement (including any Trade governed by this agreement) and including but not limited to, any call for margin;
- c. any representation or warranty made by you was or has become or subsequently would if repeated at any time be incorrect;
- d. due to market fluctuations or for any other reason we consider in our absolute discretion that we hold insufficient margin or determine that any security held by us to protect one or more of your accounts is inadequate regardless of current market quotations;
- e. we, acting in our absolute discretion determine, that there is or has been an adverse change in the creditworthiness of any party providing a guarantee or indemnity in respect of your obligations under this agreement;
- f. we consider it necessary or desirable to prevent what we consider is or might be a violation of any applicable laws or regulations or good standard of market practice;
- g. you commence any procedure seeking or proposing administration, liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, administrator, custodian or other similar official (each an "Insolvency Officer") to you or any substantial part of your assets; or if you take any corporate action to authorise any of the foregoing; and, in the case of a reorganisation, arrangement or composition, we do not consent to the proposals;
- h. a procedure is commenced against you seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of an Insolvency Officer to you or any substantial part of your assets;
- i. you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you; or any indebtedness of yours is not paid on its due date, or becomes capable at any time of being declared, due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to this agreement (***Proceedings***) are commenced for any execution, any attachment or garnishment, or distress against, or a person with the benefit of an encumbrance takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);
- j. you or any credit support provider (or any Insolvency Officer acting on behalf of either of you) disaffirm, disclaim or repudiate any obligation under this agreement or any guarantee, hypothecation agreement, security agreement or document, or any other document containing

an obligation of a third party (***Credit Support Provider***), or of you, in favour of us supporting any of your obligations under this agreement (individually a ***Credit Support Document***);

- k. you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedures are commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration;
- l. any Credit Support Provider fails to comply with or perform any agreement or obligation to be complied with or performed by you or it in accordance with the applicable Credit Support Document;
- m. any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under this agreement, unless otherwise agreed in writing by us;
- n. any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given or any event referred to in clause 19.1(g) to (i) occurs in respect of any Credit Support Provider; or
- o. where you or your Credit Support Provider is a partnership, any of the events referred to in clause 19(1)(g) to (i) or (k) occurs in respect of one or more of you or its partners;

then we may exercise our rights under clause 20.1 except that in the case of the occurrence of any Event of Default specified in clause 19.1(g) or (h) (each a ***Bankruptcy Default***), the agreement is automatically terminated.

20 TERMINATION

20.1 This agreement may be terminated by you at any time, by notice in writing to us, provided that you do not have any open Trades and do not have any outstanding liabilities to us. We may terminate this agreement immediately upon notice in writing to you at any time. Termination will not affect any Trades previously entered into and will be without prejudice to any accrued rights and obligations of either you or us.

20.2 Additional rights

Our rights under this clause 20 are in addition to, and not in limitation or exclusion of, any other rights which we may have under this agreement or otherwise whether by agreement or operation of law. In particular and without prejudice to the provisions of this clause 20.2 we are authorised and entitled, without notification to you and in our absolute discretion to take such action as we deem necessary, expedient or desirable, to protect our own position, including without limitation, one or more of the following actions:

- a. close out all or any of your open Trades;
- b. perform, cancel or abandon any of your open Trades;
- c. borrow, buy, sell, charge or otherwise dispose of any or all monies or other assets which we hold for you (whether entered into or held as security for your obligations to us hereunder or otherwise);
- d. satisfy any obligation that you may have to us out of any of your monies or other assets in our custody or control;
- e. cancel any or all outstanding Trades, orders or contracts or any other commitments made with or for you.

21 NOTICES

Reports, statements, notices and any other communications may be transmitted to you *via* email or post, to such address (electronic or otherwise) as you from time to time notify in writing to us, or by posting them to your online account. All communications so sent, whether by mail, email, or otherwise, are deemed to be transmitted by us when deposited in the mail, or at the time indicated on any email (except in the case of manifest error) or posted to your account, and will be deemed delivered to you personally, whether actually received by you or not.

22 COMPLAINTS AND COMPENSATION

If you have any complaint about our performance under this agreement, you should direct that complaint to our Compliance Officer, who will investigate the nature of the complaint and try to resolve it.

23 GENERAL

- 23.1** If any provision of this agreement is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this agreement which will remain in full force and effect.
- 23.2** Any failure by us (whether continued or not) to insist upon strict compliance with any provision of this agreement will not constitute nor be deemed to constitute a waiver of any of our rights or remedies. The rights and remedies conferred upon us under this agreement are cumulative and the exercise or waiver of any part thereof will not preclude or inhibit the exercise of any other additional rights and remedies.
- 23.3** You may not, without our prior written consent, assign, transfer, charge or deal in any other manner with this agreement or any of its rights under it. We may, without prior notice to you or your consent, assign, transfer, charge or deal in any other manner with this agreement or any of its rights under it.
- 23.4** We may record our telephone conversations with you and such recordings may be used in evidence in any dispute arising in connection with any Trades under this agreement. In the event that our telephone conversations with you are recorded, those records are the property of ForexCT and will not be provided to you even upon request.
- 23.5** All content, trademarks, service marks, trade names, logos and icons are protected by copyright laws and the property of Forex Capital Trading Ltd. You will not obtain any intellectual property rights in, or any right or licence to use such materials on the web site, other than set out in this agreement.

24 GOVERNING LAW AND JURISDICTION

This agreement is governed by the laws in force in Victoria, Australia and you agree to submit to the non-exclusive jurisdiction of the courts of Victoria.

25 RISK DISCLOSURE STATEMENT

You acknowledge that trading products offered by us involves substantial risk that is not suitable for everyone. Trading online, no matter how convenient or efficient, does not necessarily reduce risks associated with trading.

Additionally, you acknowledge that you fully understand the nature and risks of our products and your obligations to others will not be neglected should you suffer trading losses.

26 DEFINITIONS

access code	means any username and password provided to you by us to gain access to the on line facility
Authorised Representative	means a person you nominate to act and trade as agent on your behalf using your account
CFD	means Contract For Difference which is an agreement to exchange the difference in value of a particular underlying asset between the time at which the CFD contract is opened and the time at which it is closed
commodity	means the purchase or sale of a commodity contract where you speculate on the price movements of the commodity, without actually taking physical delivery of the commodity itself
Critical News Release	means a news release that we determine in our absolute discretion is a critical news release
foreign exchange	means the purchase or sale of a currency against sale or purchase of another currency
GMT	means Greenwich Mean Time
Related Party	has the same meaning that it has in the Corporations Act 2001 (<i>Cth</i>) of Australia
Scalping	means opening and closing a profitable position within a 2 minute timeframe (closing a position in loss within the 2 minute timeframe does not constitute scalping)
Trade	means to buy or sell, or buy and sell, financial products offered by ForexCT
trading platforms	means our online trading facilities (PROfit, MetaTrader 4, or iPhone Application)