



TERMS AND CONDITIONS

INTRODUCING BROKERS

The present **Introducing Brokers Terms and Conditions** (hereinafter referred to as the “**T&Cs**”) is offered by **NAGA GLOBAL LLC**, a limited liability company registered under the Laws of Saint Vincent and the Grenadines, with registration number 1189 LLC 2021, and registered address at 78 Halifax Street (3rd Floor) Kingstown, Saint Vincent and the Grenadines (hereinafter referred to as “**NAGA GOLBAL**” and/or “**Company**” and/or “**Us**” and/or “**We**” and/or “**NAGA**”).

These T&Cs set forth the conditions that govern the relationship between the Introducing Broker (hereinafter referred to as the “**IB**”) and the Company regarding the provision of services.

By accepting these T&Cs, the IB acknowledges, confirms, declares and agrees with all and each one the provisions included in these T&Cs, which will govern the relationship between the Company and the IB.

Both the Company, and the Introducing Broker, are hereinafter collectively referred to as the “**Parties**” and individually as the “**Party**”.

INTRODUCTION

- A.** The Company is incorporated under the laws of Saint Vincent and the Grenadines with Registration No. 1189 LLC 2021 and is authorised as an International Business Company under the International Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent, and Grenadines, 2009.
- B.** The IB is engaged in the business of soliciting clients for transactions in financial instruments and wishes to introduce such clients to the Company and/or to any of the affiliate NAGA Group entities (hereinafter referred to as “**Services**”).

1. DEFINITIONS

T&Cs	Means these Introducing Broker Terms and Conditions (including all Annexes), as amended from time to time in accordance with its terms and conditions.
Applicable Laws	Shall mean the laws of Saint Vincent and the Grenadines and/or any other guidelines of a relevant regulatory authority and any other applicable laws, guidelines and regulations, as in force from time to time, and to which these Introducing Broker Terms and Conditions are subject to.
Trading Account	Means the trading account of the IB, as held by the Company and/or the respective NAGA Group entity.
Competent Authority	Means any judicial, governmental or regulatory authority of competent court of Saint Vincent and the Grenadines.



Client	Means any person who is a client of the Company and/or NAGA Group pursuant to the Client Agreement and/or the Legal Documents of the NAGA Group entity in question.
Client Agreement	Means the Client Agreement of the Company and/or any NAGA Group entity that may be in question from time to time, as it may amended from time to time, which contains all the terms and conditions policies and/or all other Legal Documents that may be published on the respective NAGA Group entity website.
Control	Means the beneficial ownership of 10% or more of the voting equity securities of a person/legal entity, and/or the power to direct the management or affairs of a person/legal entity, whether through minority rights or otherwise.
Company Data	Means all data, information, text, records, documents and other materials that are embodied in any medium that relates to any employee or Company of the NAGA Group, as defined hereinbelow, (including any database of the Company or any member of the NAGA Group or any database created by the Service Provider for the Company or any member of the NAGA Group in the performance of the Services.
Company Material	Means all materials, content, data and other information supplied by the Company and/or NAGA Group to the IB from time to time pursuant to these T&Cs, and any training materials, all in the course and for the purpose of performing the Services but excluding the Company Data.
Confidential Information	Means all information that is not known to the public, including but not limited to, all the Company Data, the Company Material, the business, technical, proprietary, trade secret, and other information that a party designates as confidential, whether disclosed in writing, orally, or in any other form, tangible or intangible, including, but not limited to, that which relates to processes, methodologies, data, knowledge, know-how, patents, patent applications, research, product plans, product developments, inventions, designs, formulae, markets, software (including source and object code), algorithms, information relating to each Party's planned or existing computer systems and systems architecture, methods of processing and operational methods, business plans, marketing, sales, financial information, and business strategies, of the disclosing Party.



Intellectual Property Rights	Means all documents, tangible or intangible items, business strategies, know how, patents, utility models, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.
NAGA Group	Means The NAGA Group AG and all its direct or indirect subsidiaries and/or affiliated companies including, but not limited to: NAGA Capital Ltd and the Company, as well as any subsidiary or any holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company. Each company in the NAGA Group is a member of the NAGA Group.
Good Industry Practice	Means the exercise of that degree of professionalism, skill, care and diligence, which would reasonably and ordinarily be expected from a company engaged in the same type of activity under the same or similar circumstances.
Qualified Client	Means an individual or an entity that registers with the Company and/or any NAGA Group entity for the first time, and adhering to the following criteria: <ul style="list-style-type: none">• the Client registers a trading account with the Company and/or the respective NAGA Group entity after entering or clicking the IB's code or link, respectively;• the client resides in a country where the Company and/or the respective NAGA Group entity provides its products and services;• the client has been approved by the Company and/or the respective NAGA Group entity; and• the client enters a buy or sell trade/position which remains open of a minimum of five (5) minutes.
Qualified Trades	Means any open trade that is held open for at least two (2) minutes.

2. **THE SCOPE**

- 2.1. The provisions of these T&Cs shall be read and construed in conjunction with the provisions of the following documents, as publicly available on the Company's website and as may be amended from time to time by the Company:
- a. The Company's **Partner Program Rules**;
 - b. The Company's **Brand Book**; and
 - c. The Company's **Privacy Policy**.

- 2.2. These T&Cs will apply to all Qualified Clients that will be introduced to the Company and/or its affiliated NAGA Group entities by the IB and/or based on the Qualified Trades.
- 2.3. The IB shall not act as agent of the Company and/or its affiliated NAGA Group entities.
- 2.4. The IB shall not issue any Marketing Material about the Company and/or its affiliated NAGA Group entities or its business, whether on electronic media or otherwise, unless the Company has supplied the document and approved such a document in writing and prior to any publishing by the IB.
- 2.5. The Company may decline to accept any introduction of a potential client, at its sole discretion.
- 2.6. The potential client shall accept the Company's and/or its affiliated NAGA Group entities' Legal Documents and shall become a Qualified Client of the Company.
- 2.7. The Company and the IB undertake to perform their obligations under these T&Cs in accordance with all relevant regulatory and legislative requirements and each will use its best endeavours to meet their obligations under these T&Cs.

3. THE SERVICES

3.1. The IB shall:

- a. Introduce potential clients to the Company and/or to its affiliated NAGA Group entities and the Company and/or to its affiliated NAGA Group entities shall open accounts to such potential clients, provided that the potential client in question meet its qualifications criteria and suitability standard and classified by the Company and/or by the affiliated NAGA Group entity in question as Qualified Clients;
- b. Once a potential client is classified as a Qualified Client as per the conditions mentioned above, the IB shall be eligible to receive the commission based on the Qualified Trades and as outlined in **Schedule 2** of these T&Cs. However, it is essential for the Qualified Client to continue to open trades that is held open for at least two (2) minutes (hereinafter referred to as the "**Qualified Trades**") to maintain the IB's commission eligibility.
- c. Fairly and accurately describe the Company's and/or its affiliated NAGA Group entity's profile and business according to the information provided by the Company and/or its affiliated NAGA Group entity in question;
- d. Pass on brief contact details of the Company and/or its affiliated NAGA Group entity in question to the Qualified Clients, provided such Qualified Clients have consented to this;
- e. Inform Qualified Clients who request information regarding the products and services provided by the Company and/or its affiliated NAGA Group entity in question to contact the Company and/or its affiliated NAGA Group entity;
- f. Maintain ethical practices, high standard of business, and conduct its business at all times in such a manner so as to reflect favourably on the Company and/or its affiliated NAGA Group entity in question.
- g. Comply with any business-related instructions, terms or directions given by the Company and/or its affiliated NAGA Group entity in question regarding the Services;



- h. Authorize the Company and/or its affiliated NAGA Group entity in question to inspect or conduct any due diligence it may require from time to time, without limitation or means of investigation; and
- i. The IB hereby agrees and acknowledged to provide additional services to the Qualified Clients as described in **Schedule 1** attached hereto (hereinafter referred to as the “**Additional Services**”).

3.2. The IB shall **NOT**:

- a. Advise or recommend to Qualified Clients any investment business provided by the Company and/or its affiliated NAGA Group entity in question;
- b. Conduct discretionary trading on behalf of the Qualified Clients without a written and signed power of attorney from the Qualified Clients, which must be pre-approved by the Company and/or its affiliated NAGA Group entity in question;
- c. Complete registration forms on behalf of the Qualified Clients relating to the services provided by the Company and/or its affiliated NAGA Group entity in question;
- d. Hold itself out as being regulated by any competent authority nor as an agent or employee of the Company and/or its affiliated NAGA Group entities, other than as an IB of the Company;
- e. Enter into any contractual arrangement with any third party in respect of the investment services provided by the Company and/or its affiliated NAGA Group entities without the Company’s prior explicit and written consent; and
- f. Accept funds from the Qualified Clients and at the same time, must instruct them to deposit directly with the Company and/or its affiliated NAGA Group entity in question.

3.3. In rendering the services of these T&Cs, the IB shall conform to high professional standards of work and business ethics, applying all reasonable skill, care and expertise to the performance of the services. The IB shall not use the time or materials of the Company and/or its affiliated NAGA Group entities without the prior explicit and written consent of the Company and shall provide the services in a timely and efficient manner, in accordance with the standards generally observed in the industry for similar services.

3.4. The IB shall submit to the Company written reports detailing the status, progress and performance of the services of these T&Cs, at the times and with the frequency so requested by the Company and/or by any NAGA Group entity that may be in question from time to time. All reports prepared by the IB shall be and remain the property of the Company and/or NAGA Group, and all intellectual property rights and interests in such reports shall vest with the Company and/or with the NAGA Group entity that may be in question from time to time.

4. RELATIONSHIP OF THE PARTIES.

4.1. The IB and the Company shall perform under these T&Cs as independent contractors. Unless explicitly stated, nothing contained herein shall be deemed to create any partnership, joint venture, or relationship of principal and agent between the Parties hereto or any of their affiliates or subsidiaries, or to provide either Party with any right, power or authority, whether express or implied, to create any such duty or obligation on behalf of the other Party.

5. SUBCONTRACTORS

5.1. The Company acknowledges that the IB may, in the rendition of the services hereunder, engage third party providers and other vendors and/or subcontractors (hereinafter collectively referred to as the “**Subcontractors**”) from time to time, to provide certain elements of the services. The IB warrants that

any Subcontractors it proposes to make use of in its provision of the services hereunder, shall have the capacity, ability and sufficient resources to perform any delegated element of the Services, and to the best of its knowledge abide by all Applicable Laws.

5.2. In the event that the IB requires the services of Subcontractors, the IB shall obtain the prior explicit and written approval of the Company for any such engagement of Subcontractors. The IB warrants that the Subcontractors shall have the ability, capacity and sufficient resources to perform any delegated element of the services to be provided and to the best of its knowledge abide by Applicable Laws related to data protection, as per these T&Cs.

6. COMMISSION

6.1. In consideration for the introductions the IB effects, the Company shall pay the IB commissions as set forth in **Schedule 2** attached hereto (the “**Commission Plan**”), based on the Qualified Client and the Qualified Trades.

6.2. The IB is required to:

- a. pay due regard to the interests of Qualified Clients and treat them fairly; and
- b. pay due regard to the information needs of Qualified Clients and communicate information to them in a way which is clear, fair and not misleading.

6.3. The Company may, at its sole and absolute discretion, withhold, delay or deny any payment to the IB, in any of the following circumstances:

- a. the Company has reason to suspect that the IB’s activity is in breach of these T&Cs and/or with the Legal Documents of the Company and/or any of the affiliated NAGA Group entities and/or with any Applicable Laws or regulations;
- b. the IB has provided misleading and/or false information to the Company and/or to any of the affiliated NAGA Group entities;
- c. the IB has infringed intellectual property rights;
- d. the Company deems suspicious, in its sole discretion, any activity in the IB’s trading account, or in any account which appears to be controlled or managed by the IB;
- e. the Company determines that the activity constitutes fraud traffic;
- f. the Company determines that the IB is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative, or otherwise illegal activity connected to the IB’s account, or in any account which appears to be controlled or managed by the IB; and/or
- g. the Company deems suspicious, in its sole discretion, any activity in introduced Qualified Client(s)’ account(s), including but not limited to, the opening and closing of positions with the sole purpose of achieving the marketing commission trigger for a commission plan.

6.4. The occurrence of breach of section 3.1(a) and 3.1(b) of these T&Cs shall be grounds for withholding payment to the IB.

6.5. The IB agrees to indemnify the Company for any losses caused to it as a result of breach of these T&Cs and/or a breach of the Legal Documents of the Company and/or any of the affiliated NAGA Group entities.

6.6. In the event of termination of these T&Cs, no commissions shall be payable to the IB in respect of services conducted after the date of termination.

7. REPRESENTATIONS AND WARRANTIES

7.1. The IB represents and warrants to the Company that:

- a. it has the full capacity and authority to enter into and perform its obligations under these T&Cs;
- b. it is not subject to any contractual obligation, compliance with which is likely to have an adverse effect on its ability to perform its obligations under these T&Cs;
- c. it shall comply with all reasonable instructions provided by the Company and/or any of the affiliated NAGA Group entities from time to time in relation to the services, including all reasonable instructions for any alteration to the services;
- d. it shall comply with the internal policies and procedures of the Company, including without limitation, those relating to the nature and content of the Materials to be produced hereunder, in each case as notified to the IB by the Company;
- e. it shall maintain, in accordance with the Company's standard document retention procedures, documentation supporting the information relevant to the services provided hereunder and agrees to cooperate with the Company in making such information available as needed;
- f. it has taken and shall continue to take all steps, in accordance with good industry practice, to prevent the unauthorized use of, modification, access, introduction, creation or propagation of any disruptive element, virus, worms and/or Trojans, spyware or other malware into the computing environment (including the hardware, software and/or telecommunications networks or equipment), data, software or Confidential Information (held in electronic form) owned by or under the control of, or used by, the Company;
- g. in the course of its provision of the services, it shall not engage in any conduct which is prejudicial to the Company and/or to the NAGA Group;
- h. it shall ensure that any Materials produced hereunder, or any activities conducted in connection with the services hereunder, shall be in compliance with all Applicable Laws and regulations, including those relating to anti-spam laws;
- i. it owns, has obtained or is able to obtain valid licenses for all Intellectual Property Rights that are necessary for the performance of its obligations under these T&Cs and shall maintain the same in full force and effect for so long as is necessary for the proper provision of the Services hereunder;
- j. with the exception of any material furnished to it by the Company, it will be the sole author of the Services provided to the Company. The Services provided will be original and not copied in whole or in part from any other work. Further, the IB warrants that it has full rights and authority to grant, assign and otherwise transfer to the Company all the rights, title and interest pertaining to the Services, as described hereto;
- k. all documents, manuals, hardware and software provided to the IB by the Company for its use, and any data or documents (including copies) produced, maintained or stored on any computer system or electronic equipment in connection with the provision of Services hereunder, remain the exclusive property of the Company and will be returned to the Company on the completion of the Services.

7.2. The Company represents to the IB that:

- a. it possesses the full legal authority to enter into these T&Cs, and that the execution, delivery and performance of these T&Cs, in the time and manner herein specified, will not conflict with, result

in a breach of, or constitute a default under any existing agreement, indenture, or other instrument to which the Company is a party or by which it may be bound or affected;

- b. it shall cooperate with the IB in all matters relating to the Services hereunder, and to the extent that is necessary and reasonable, promptly providing all pertinent materials and requested information in order for the performance of the services pursuant to these T&Cs;

8. INDEMNIFICATION; LIMITATION OF LIABILITY

- 8.1. The IB agrees with the Company that it shall indemnify, hold harmless and defend the Company and/or the NAGA Group and its officers, directors, employees and agents from, against and in respect of any loss, damage, liability, judgment, cost or expense whatsoever, including counsel fees, suffered or incurred by it or them by reason of, or on account of, the IB's provision of services on behalf of the Company and/or the NAGA Group hereunder, except for any loss, damage, liability, judgment, cost or expense resulting from the wilful misconduct, bad faith or gross negligence of the Company and/or the NAGA Group.

- 8.2. The IB agrees that the Company and/or the NAGA Group will not be held liable for any costs, damages or losses caused by force majeure events, including but not limited to, government restrictions, exchange or market rulings, suspension or delay of trading, war, civil disturbances, earthquakes, strikes, equipment failure, communication line failure, system failure, unauthorized access, theft or any problem, technical or otherwise, which may prevent the IB or the Client from entering or modifying an order or prevent the Company and/or the NAGA Group from acting on an online instruction, or other events or conditions beyond the Company's control, as determined and at the sole discretion of the Company and/or the NAGA Group.

9. CONFIDENTIALITY

- 9.1. The IB and the Company agree that all information provided pursuant to these T&Cs by or on behalf of each Party to the other Party (the "**Confidential Information**") is confidential and proprietary to the Party providing the information and neither Party shall use or permit the use of any Confidential Information for any purpose other than as permitted or required for the performance under these T&Cs.

- 9.2. The IB agrees not to disclose or provide any Confidential Information to any third party without the express written authorization of the other Party, with the exception of:
 - a. its employees who have a need to know in order to perform any of the Services pursuant to these T&Cs, provided that such employees are bound to retain the confidentiality of the information and are bound to use such information only for purposes of performance pursuant to these T&Cs;
 - b. any IB or subsidiary to which such disclosure is necessary in connection with services provided pursuant to these T&Cs, provided that such IB or subsidiary and its employees are bound to retain the confidentiality of the information and to use such information only for purposes of performance pursuant to these T&Cs;
 - c. third party vendors to which such disclosure is necessary for in connection with these T&Cs, provided that such vendors and their employees are bound to retain the confidentiality of the information, and are bound to use such information only for purposes of performance pursuant to these T&Cs; and
 - d. the Parties' auditors, regulators and other similar required entities.

- 9.3. The IB agrees to take all reasonable measures, including, without limitation, measures taken by each Party to safeguard Confidential Information belonging to the other Party, and to prevent any disclosure by employees, agents or contractors. Nothing provided herein shall prevent any Party from disclosing information to the extent the information:
- a. is or hereafter becomes part of the public domain through no fault of that Party;
 - b. is independently developed by that Party without the use of the other Party's confidential information;
 - c. is disclosed pursuant to requirements of law; or
 - d. is already known to it without restriction.
- 9.4. If the IB hires another entity or Subcontractor to assist it in the performance of these T&Cs, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under these T&Cs to another entity, the assigning or delegating Party shall cause its assignee or delegate and its employees to be bound to maintain the confidentiality of the information provided by or on behalf of the other Party and to be bound to only disclose or use the confidential information for purposes of performance pursuant to these T&Cs.
- 9.5. Any Confidential Information, data or other materials, including copies thereof, furnished to or obtained by the receiving Party pursuant to these T&Cs shall be promptly returned to the disclosing Party or destroyed upon prior written request. Each Party shall permit representatives of the other Party, upon prior written notice and at reasonable times, to examine and verify compliance with respect to its information.
- 9.6. The IB agrees that, notwithstanding the termination of these T&Cs for any reason whatsoever, the provisions in relation to Confidential Information shall survive such termination and shall be continuing obligations for as long as such Information retains the characteristics of Confidential Information.

10. INTELLECTUAL PROPERTY

- 10.1. All drawings, models, designs, creative design, formulas, methods, documents, and tangible or intangible items prepared for and submitted to the Company and/or the NAGA Group by the IB in connection with the services rendered under these T&Cs shall belong exclusively to the Company and shall be deemed to be works made for hire (the "**Deliverable Items**"). To the extent that any of the Deliverable Items may not, by operation of law, be works made for hire, the IB hereby assigns to the Company the ownership of copyright or mask work in the Deliverable Items, and the Company shall have the right to obtain and hold in its own name any trademark, copyright, or mask work registration, and any other registrations and similar protection which may be available in the Deliverable Items. The IB agrees to give the Company or its designees all assistance reasonably required to perfect such rights.
- 10.2. Each Party shall notify the other as soon as practicably possible of any infringement, suspected infringement or alleged infringement of the Intellectual Property Rights referred to in this section. Upon such notification, the Parties shall take immediate steps to defend any third-party claim, demand, suit or action and fully indemnify each other from and against any and all costs, damages and liabilities suffered by or awarded as a result of any infringement, suspected infringement or alleged infringement of Intellectual Property Rights of any third party in connection with the Services provided hereunder.

10.3. The Parties agree that, notwithstanding the termination of these T&Cs for any reason whatsoever, the provisions in relation to Intellectual Property shall survive such termination and shall be continuing obligations for as long as such Information retains the characteristics of Confidential Information.

11. DATA PROTECTION

11.1. Definitions

“BREACH INCIDENT” means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, Personal Data (as defined below).

“DATA PROTECTION LEGISLATION” means all data protection and privacy laws applicable to the processing of data under these T&Cs.

“PERSONAL DATA” means any data which is collected, processed or used on behalf of the Company on the basis of these T&Cs and is related to an individual or legal entity, or identifies an individual or legal entity, or may with reasonable effort identify an individual or legal entity.

“TECHNICAL AND ORGANIZATIONAL SECURITY MEASURES” means measures aimed at protecting Personal Data against accidental, unauthorized or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access and against all other unlawful forms of processing and those measures are appropriate to protect Personal Data.

11.2. In the event that the IB is required to process Personal Data in the performance of its obligations hereunder, the IB acknowledges and agrees that:

- a. it will process Personal Data in accordance with the applicable Data Protection Legislation and shall ensure that it has a legally approved mechanism under Data Protection Legislation in place to allow for an international data transfer (if applicable as part of the services);
- b. it will process the Personal Data solely in connection with these T&Cs and shall not process and use the Personal Data for purposes other than those set forth in these T&Cs;
- c. it shall provide reasonable cooperation and assistance to the Company in relation to the IB’s processing of Personal Data in order to allow the Company to comply with its obligations under applicable Data Protection Legislations;
- d. it will, upon becoming aware of a Breach Incident, notify the Company without undue delay (and within 24 hours of becoming aware of the Breach Incident) and provide information relating to the Breach Incident as reasonably requested by the Company;
- e. it has implemented appropriate Technical and Organizational Security Measures to protect the Personal Data and that it has taken reasonable steps to ensure the reliability of any of its staff who have access to Personal Data processed in connection with these T&Cs;
- f. it will properly deal with reasonable inquiries and instructions from the Company relating to the IB’s processing of the Personal Data;
- g. it will maintain accurate written records of any and all of the processing activities of any Personal Data carried out under these T&Cs;
- h. it will cooperate with the Company with respect to any action taken pursuant to any order, demand or request from authorities, including ensuring that confidential treatment will be accorded to such disclosed Personal Data;
- i. it will promptly notify the Company about: (i) any legally binding request for disclosure of Personal Data by a law enforcement authority unless otherwise prohibited; and (ii) any request received



directly from the Company's clients with regard to their Personal Data, without responding to that request, unless it has been otherwise authorized in writing to do so; and

- j. it shall, upon reasonable and written notice, allow its data processing procedures and documentation to be inspected by the Company (or its designee) in order to ascertain compliance with this Section. The IB shall cooperate in good faith with audit requests by providing access to relevant knowledgeable personnel and documentation.

12. NON-EXCLUSIVITY

- 12.1. During the term of these T&Cs, the Company or the IB may, or may cause any entity controlled directly or indirectly by either of them, to enter into agreements with other persons for services that are the same as or similar to the services provided by the Company or the IB under these T&Cs.

13. THIRD PARTY RIGHTS

- 13.1. A person who is not a party to these T&Cs has no rights to enforce any terms of these T&Cs.

14. DURATION AND TERMINATION

- 14.1. These T&Cs shall continue in full force for a period of one (1) year from the date that the IB acknowledges, confirms, and agrees with these T&Cs. Thereafter, these T&Cs shall automatically remain in full force and effect for successive annual periods (hereinafter referred to as the "Term"), unless earlier terminated pursuant to these T&Cs.
- 14.2. These T&Cs is terminable by either Party at all times, for any reason, upon the provision of five (5) calendar days' written notice thereof to the other Party. Termination in accordance with this Section shall be without penalty to either Party. Each Party shall remain responsible for its respective obligations with regard to actions, events, and services received or rendered prior to or upon the date such termination becomes effective.
- 14.3. The Company shall have the right to terminate these T&Cs with immediate effect by written notice in the event that:
 - a. the IB has materially breached these T&Cs or has breached these T&Cs and not remedied such breach within two (2) calendar days of notice;
 - b. the IB is unable to carry out its obligations hereunder and such incapacity continues for a period exceeding fifteen (15) calendar days;
 - c. the IB has become insolvent or has been placed into liquidation or receivership (whether voluntary or involuntary);
 - d. the IB ceased to conduct business for any reason;
 - e. the IB, in the sole discretion of the Company, committed acts of fraud, misappropriation, negligence or embezzlement;
 - f. the continuation of these T&Cs constitutes a risk of being in violation of the applicable regulations and guidelines of relevant regulatory authorities to which the Company is subject.
- 14.4. Upon termination of these T&Cs for any reason, within a period of five (5) business days from the receipt of a written request from the Company to do so, and following the settlement of any outstanding amounts owed to the IB, the IB undertakes that it shall deliver to the Company all of the Company's materials, Intellectual Property documents, information, equipment and other material that is the rightful property of the Company in its possession or in the possession of its employees or Subcontractors under these T&Cs.

14.5. Any section of these T&Cs that, by its nature, language or context is implied or intended to survive, shall survive any termination or expiration of these T&Cs.

15. EFFECT OF TERMINATION

15.1. Following termination of these T&Cs, the Company and/or any of the affiliated NAGA Group entities shall not accept any new introductions from the IB.

15.2. IB shall return to the Company any stationery, brochures or documents held by virtue of these T&Cs.

15.3. The Company shall prepare a statement of account between the IB and the Company, settlement of which shall be made within 25 (twenty five) business days. Any payment due to the IB shall be payable unless the Company determines otherwise in their absolute discretion acting reasonably.

15.4. The termination of these T&Cs shall not in any circumstances give rise to a claim for compensation by the IB.

16. INACTIVITY

16.1. The IB acknowledges and agrees that in the event of failure to introduce any new Client to the Company and/or to any of the affiliated NAGA Group entities and/or fails to generate commissions for a period of four (4) months, the Company shall reserve the right to terminate these T&Cs upon reasonable notice to the IB.

17. FORCE MAJEURE

17.1. If either Party is prevented or delayed in the performance of any of its obligations under these T&Cs by Force Majeure, that Party shall:

- a. Promptly serve notice in writing on the other Party specifying the nature and extent of the circumstances giving rise to Force Majeure and the measures it is taking to remedy and/or mitigate the effects;
- b. Use all reasonable endeavours without being obliged to incur any expenditure to mitigate the effects of Force Majeure and/or bring the Force Majeure event to a close, or to find a solution by which these T&Cs may be performed despite the continuation of the Force Majeure event;
- c. Have no liability (save for the service of notice pursuant to the provisions of this section in respect of the performance of such of its obligations as are prevented by the Force Majeure events during the continuation of such events; and
- d. Upon cessation of the Force Majeure event, use its reasonable endeavours to recommence its affected operations in order for it to perform its obligations.

17.2. In the event of Force Majeure continuing for ninety (90) days, at that point either party may terminate these T&Cs immediately.

17.3. Each Party shall have in place appropriate business continuity or disaster recovery plan which is designated to minimize the impact of events such as those set out in this section on that party's business including its obligations under these T&Cs and shall utilize it appropriately on the occurrence of any such event. Each party shall test its business continuity and disaster recovery plan on a regular basis.

18. RIGHT TO INJUNCTIVE RELIEF.

18.1. The IB acknowledges and agrees that, in the event of a breach of its obligations hereunder pertaining to Confidential Information, Intellectual Property or the protection of personal data, neither the Company nor its clients, where applicable, will have an adequate remedy in damages and therefore, the Company shall be entitled to seek any and all equitable relief, including, but not limited to, injunctive relief, and to any other remedy pursuant to these T&Cs. The IB acknowledges that an award of damages to the Company does not preclude a Court of Law from ordering injunctive relief. Both damages and injunctive relief shall be proper modes of relief and are not to be considered as alternative remedies.

19. GOVERNING LAW AND JURISDICTION

19.1. These T&Cs shall be governed by and construed solely in accordance with the Laws of Saint Vincent and the Grenadines. The parties will attempt in good faith to negotiate a settlement to any claim or dispute between them arising out of or in connection with these T&Cs. If the parties fail to agree on the terms of settlement, the sole and absolute jurisdiction of these T&Cs will be the Courts of Saint Vincent and the Grenadines. The Parties waive any jurisdictions other as stated above.

20. NOTICES

20.1. All notices required or permitted to be given under these T&Cs must be in writing and may be given by any method of delivery which provides evidence or confirmation of receipt, including but not limited to email, personal delivery, express courier and prepaid certified or registered mail with return receipt requested. Notices shall be given and/or addressed to the respective Parties at the addresses first mentioned above, or as otherwise agreed between the Parties, in writing, from time to time.

21. NO WAIVER

21.1. The failure of any Party hereto to exercise any right, power or remedy provided under these T&Cs or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other Party hereto with its obligations hereunder, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power or remedy or to demand such compliance.

22. ASSIGNMENT

22.1. The IB cannot assign its rights or delegate its duties under these T&Cs either in whole or in part without the prior written consent of the Company.

23. PARAGRAPH AND SECTION HEADINGS

23.1. The titles of the paragraphs and sections hereof are for convenience only and do not in any way limit or amplify the terms and conditions of these T&Cs.

24. SEVERABILITY

24.1. If any provision of these T&Cs is, becomes, or is deemed invalid, illegal or unenforceable in any jurisdiction, such provision shall be deemed amended to conform to the Applicable Laws so as to be valid and enforceable, or, if it cannot be so amended without materially altering the intention of the Parties hereto, it shall be stricken, and the remainder of these T&Cs shall remain in full force and effect.



25. VARIATION

25.1. The Company reserves the rights to amend these T&Cs, at its sole discretion and in the event of doing so, the Company shall upload the updated version of these T&Cs into its official website and/or it may provide to the IB a notice, which will not be always applicable. The IB should check the Company's website regularly for such notices and changes.

26. ENTIRE AGREEMENT

26.1. All and each one of the Legal Documents of the Company, as publicly available in the Company's website constitutes an integral part of these T&Cs and any breach of any Legal Documents aforementioned shall be considered as a breach of these T&Cs and the Company will have the right to terminate these T&Cs with immediate effect and/or proceed with any legal steps that may be deemed necessary.

26.2. These T&Cs and its Schedules, along with the Legal Documents of the Company provide the entire agreement between the Parties and supersedes and replaces all previous agreements, express or implied, written or oral, with respect to the subject matter of these T&Cs. Accordingly, neither Party shall be bound by, or rely upon any representations or warranties except as specifically set forth herein.



SCHEDULE 1: ADDITIONAL SERVICES

- Guiding potential clients how to open trading or demo accounts, if applicable.
- Support to Qualified Clients (provision of information and assistance relevant with the Company's products and services).
- Education to Qualified Clients (trading related seminars, both live and online), if applicable.
- Advising and assisting the Company in day-to-day matters concerning the maintenance of good Qualified Client relations.
- Advising and assisting the Company in bringing claims and in taking default action against any Qualified Client.
- Providing the Company with such information as it may reasonably require concerning the identity, status and financial standing of any Qualified Client and in particular carrying out anti-money laundering verification in relation to any Qualified Clients in a manner as shall be agreed between both Parties from time to time.
- Providing such other services to the Company as shall be agreed from time to time.



SCHEDULE 2: COMMISSION PLAN

The Company shall offer to the IB the relevant scheme of calculation of the Commission for the relevant payment plan, via an official email of the Company towards the IB, once the IB will complete the official registration procedure of becoming an IB of the Company. The aforementioned email, which will include the offer of the relevant payment plan will be considered as a part of these T&Cs.

REQUIREMENTS FOR PAYMENT OF ANY PLAN:

1. The potential client introduced by the IB shall be classified as a Qualified Client provided that the following conditions are met:
 - a. the individual or the entity in question registers with the Company and/or any NAGA Group entity for the first time;
 - b. the client registers a trading account with the Company and/or the respective NAGA Group entity after entering or clicking the IB's code or link, respectively;
 - c. the client resides in a country where the Company and/or the respective NAGA Group entity in question provides its products and services;
 - d. the client has been approved by the Company and/or the respective NAGA Group entity;
 - e. and the client enters a buy or sell trade/position which remains open of a minimum of five (5) minutes.

2. The Qualified Client shall be engaging in Qualified Trades to maintain the IB's commission eligibility.

3. The commission payable to the IB shall be calculated as per the terms specified these T&Cs and if upon the lapse of four (4) months for the date of execution of these T&Cs the IB fails to introduce at least four (4) Qualified Clients these T&Cs may be terminated by the Company at its sole discretion, upon reasonable notice to the IB.