

# ONLINE AFFILIATE PROGRAM AGREEMENT

## INTRODUCTION

**THIS ONLINE AFFILIATE PROGRAM AGREEMENT** (hereinafter referred to as the “**Agreement**”) and the attached appendixes herein establish the terms and conditions of the Online Affiliate Program (hereinafter referred to as the “**Program**”) as provided by **NAGA GLOBAL LTD** (hereinafter referred to as the “**Company**”). The Company provides individual and business customers direct access to selected products and is operating under the NAGA brand.

Every applicant (hereinafter referred to as “**You**” and/or the “**member**” and/or the “**client**”) is hereby strongly advised to read this Agreement carefully and in full prior to enrolling in the Program. You must accept all the following terms and conditions without moderations, including those terms and conditions expressly set out below and those incorporated herein by reference, before you may become an introducing partner (hereinafter referred to as the “**Introducer**”) of the Company.

This Agreement must be read in conjunction with the Company’s Client Agreement and other legal documents, available on the official website of NAGA. In order to proceed with this Agreement, you **MUST** read, agree and accept the Client Agreement and other Legal Documents of the Company available [here](#).

By participating in the Program, You hereby accept the terms and conditions of this Agreement are agreed and will be bound by all the terms and conditions set out in this Agreement as may be amended from time to time from the Company. If You do not agree to such terms and conditions and/or any amendment thereto, please do not participate in, use, or access the Program. Please note that the Company reserves the right, at its sole discretion, to revise, modify, change or remove portions of this Agreement at any time. Please check periodically the terms and conditions of this Agreement in the Introducing Partnership Program Section to review any changes to its terms.

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The Company reserves the right, under its sole and absolute discretion, to reject the registration of any entity or person to the Program, including in the event that such entity is a person under the age of 18 or are defined as minors that have not yet reached legal age.

By accepting this Agreement in any of the languages available, You acknowledge and confirm that the official language of the Company is the English language, and in the event of any discrepancy or inconsistency between any documentation, information and communications in any language other than the English language and the same in the English language, the English documentation, information and communications shall exclusively prevail. A glossary of terms is available as Appendix 1 herein and forms part of the Agreement.

**PARTIES TO THE AGREEMENT AS BELOW:**

**NAGA GLOBAL LTD**, hereinafter referred to as the “**Company**” and “**NAGA Partners**”, is a Saint Vincent and the Grenadines registered company with Reg. Number 24501 IBC 2018.

**AND**

**THE ONLINE AFFILIATE**, the individual or company who wishes to refer Customers to the NAGA brand in accordance to the terms and conditions set in this Agreement (hereinafter referred to as the “**Affiliate**”).

Hereafter individually referred to herein as the “**Party**”, and collectively as the “**Parties**”.

**PLEASE READ THE TERMS AND CONDITIONS OF THIS AGREEMENT CAREFULLY BEFORE EXECUTING THE REGISTRATION FORM AND IN CONJUNCTION WITH THE COMPANY’S CLIENT AGREEMENT AND OTHER LEGAL DOCUMENTS.**

**1. THE ENGAGEMENT**

- 1.1. During the term of this Agreement, the Affiliate undertakes to use its best efforts to actively and effectively market and promote the Trading Platform through the Affiliate Websites and/or other referral platforms.

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- 1.2. In no event shall the Affiliate engage in any marketing or promotional activity related to the Trading Platforms in any area, location, territory or jurisdiction outside of the Territory.
- 1.3. Subject to the terms and conditions of this Agreement, the Company hereby grants the License to the Affiliate and the Affiliate hereby obtains the License from the Company, such License shall be valid for the term of this Agreement. It is agreed that the Customers' registration process and approach to the Trading Platform shall be made solely through the Company's Websites and in accordance with respective requirements and additional agreements and legal documentation
- 1.4. The rights granted to the Affiliate hereunder by the Company are not exclusive in any manner, and nothing herein shall limit, prevent or preclude the Company from entering into other affiliate agreements or other agreements with other third parties and/or from granting rights and/or licenses with respect to the Trading Platform to any other third party.
- 1.5. Nothing herein shall prevent the Company from promoting and/or marketing its services and/or the Trading Platform by itself.
- 1.6. Subject to the terms and conditions of this Agreement, the Company hereby grants to the Online Affiliate and the Affiliate hereby obtains from the Company a royalty-free, non exclusive, personal, non transferable, non assignable and non sublicensable license for the term of this Agreement, to display the the Company's Brands in the Affiliate Websites solely for the purpose of promoting and marketing the Company's services and/or the Trading Platform.
- 1.7. The Affiliate acknowledges and agrees on the below:
  - 1.7.1. it will use the the Company Brands only as permitted hereunder; and/or

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- 1.7.2. it will use the the Company Brands in a lawful manner and in strict compliance with all format(s), guidelines, standards and other requirements prescribed by the Company; and/or
- 1.7.3. the Company Brands are and shall remain the sole property of the Company; and/or
- 1.7.4. nothing in this Agreement shall confer in the Affiliate any right of ownership in the Company Brands and all use thereof by the Affiliate shall inure to the benefit of the Company; and/or
- 1.7.5. the Affiliate shall not, now or in the future, attempt to register any Company Brand and/or domain name and/or contest the validity of any Company Brands or use any term or mark confusingly similar to any Company Brands.
- 1.8. It is hereby agreed and clarified that the Affiliate shall not be permitted to market the Trading Platform on any Internet website on which the Company promotes the Trading Platform and/or in any other manner which results in the Affiliate competing with the Company in relation to the promotion of the Trading Platform.
- 1.9. The Affiliate hereby acknowledges and agreeet that it shall not carry out search engine marketing of the Trading Platform using the word "NAGA" and in the event that the Affiliate is in breach of the foregoing provisions, the Company reserves the right to immediately terminate the Agreement pursuant to the terms specified in clause 6 herein.
- 1.10. The Company shall have the sole and absolute discretion in connection with the rejection or refusal of any Customer to register to and/or trade on the Trading Platform.
- 1.11. Any and all rights not granted under this Agreement to the Affiliate in the Trading Platform (if any) are expressly reserved by the Company.

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- 1.12. The Company reserves the right to take legal actions against the Affiliate in the event the Affiliate shall attempt to manipulate the Company and/or the Trading Platform and/or abuse the NAGA Partners Online Affiliate Program. Without limitation of the foregoing, the Company reserves the right to withhold, set-off and/or deduct from any payment due to Affiliate hereunder in the event of such manipulation and/or abuse and may also terminate this Agreement with immediate effect.
- 1.13. This Agreement does not grant the Affiliate the right or privilege to assist the Company in the provision of services to any Clients including Qualified Traders arising from the Affiliate's referrals and introduction.
- 1.14. The Company shall be responsible for all services to Clients. For the avoidance of doubt, the Company alone shall be responsible for setting and negotiating any fees, payments or commissions which it receives from its Clients.

## **2. REPRESENTATIONS AND WARRANTIES**

- 2.1. The Affiliate hereby represents, warrants, covenants and agrees as per below:
  - 2.1.1. he/she has full right, power and authority to enter into this Agreement and there is no impediment which would inhibit its ability to perform the terms and conditions imposed on it by this Agreement; and/or
  - 2.1.2. where the Affiliate is a legal entity, it is duly organized and validly existing and in good standing and is duly qualified and authorized to do business wherever the nature of its activities or properties requires such qualification or authorization; and/or
  - 2.1.3. for the purposes of this Agreement, no registration with or approval of any government agency or commission is necessary for the execution, delivery or performance by the Affiliate of any of the terms of this Agreement, or for the validity and enforceability hereof or with respect to the obligations of the

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Affiliate hereunder, except such registrations and approvals that have been made or obtained; and/or

- 2.1.4.** there is no action or proceedings pending against the Affiliate or any of its officers or directors in their capacities as officers and directors of the Affiliate before any court, administrative agency or other tribunal which might have a material adverse effect on its or the Company business or condition, financial or otherwise, or its operation. No director, officer, key employee or member of the Affiliate's senior management has a criminal record or criminal prosecution and/or investigation pending; and/or
- 2.1.5.** neither the execution nor the delivery of this Agreement nor the fulfillment of or compliance with the terms and provisions hereof by the Affiliate shall contravene any provision of law including, without limitation, any statute, rule regulation, judgment, decree, order, franchise or permit applicable to the Affiliate; and/or
- 2.1.6.** the Affiliate's fulfillment of its responsibilities under this Agreement shall be in strict compliance with the terms and conditions set forth herein; and/or
- 2.1.7.** it is permitted to market the Trading Platform solely in accordance with the express terms of this Agreement and subject to any other terms and conditions instituted by the Company from time to time during the term hereof; and/or
- 2.1.8.** he/she shall comply with any applicable data protection and privacy requirements and any analogous legislation in any and all jurisdictions applicable to the Customers. The Affiliate shall also provide to the Company upon demand, all information and documentation required by any Organisation for Economic Co-operation and Development or an equivalent anti-money laundering authority directives in relation to the Affiliate, and if applicable, its directors, officers, key employees, senior management and beneficial owners; and/or

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- 2.1.9.** he/she shall remain during the term of this Agreement, in full compliance with the laws and regulations applicable within each territory in which it shall market and promote the Trading Platforms. The Affiliate agrees to cease its marketing activities and/or cease the operation of the same in any territory requested by NAGA Partners upon the occurrence of any illegality or suspicion of illegality; and/or
- 2.1.10.** he/she shall market and promote the Trading Platform solely to Customers of legal age of majority; and/or require sufficient proof of Customers' identities where and when appropriate, and/or ensure that its promotions and related materials are in no way offensive, indecent, objectionable or obscene; and/or
- 2.1.11.** he/she shall not provide any investment advice or discretionary management services to Clients; and/or
- 2.1.12.** he/she shall not make any misrepresentations regarding the Company, its services and licenses; and/or
- 2.1.13.** he/she shall not receive and/or transmit orders to the Company for and/or on behalf of the Company's Clients and/or transmit any money to the Company for and/or on behalf of the Company's Clients; and/or
- 2.1.14.** he/she shall not direct or influence any Client with regard to his trading or funding preferences; and/or
- 2.1.15.** he/she shall disclose to the Company promptly any information regarding a 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 the applicable laws and regulations.

**2.2.** The Company hereby represents and warrants as per below:

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- 2.2.1. it is a duly organized and validly existing under the laws of the state of its incorporation and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof; and/or
- 2.2.2. it is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder; and/or
- 2.2.3. this Agreement is a legal and valid obligation binding upon it and is enforceable in accordance with its terms. The execution, delivery and performance of this Agreement by the Company does not conflict with any agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound, nor violate any law or regulation of any court, governmental body or administrative or other agency having authority over it; and/or
- 2.2.4. it is the lawful owner/lawful licensee of the Intellectual Property Rights in the Trading Platform and in the NAGA Brand.

### **3. OBLIGATIONS AND RESPONSIBILITIES OF THE AFFILIATE**

- 3.1. The Affiliate undertakes that its marketing activity and/or any content to be posted and/or published in the Affiliate's Websites shall not be directed toward minors and/or engage in any other practices which may affect adversely the high image, credibility or reputation of the Company and/or NAGA brand, its services and/or its Trading Platforms, including without limitation of the generality of the foregoing, promoting sexually explicit materials promotes, violence, discrimination based on race, sex, religion, nationality, disability, sexual orientation or age and/or any illegal activities or otherwise reasonably objectionable content, include material that is in breach of and/or infringes any Intellectual Property Rights of any third party (including any material copied from third parties without their permission) and/or including any false, misleading or disparaging representations or statements with respect to the Trading Platform and/or the Company.

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- 3.2.** The Affiliate shall not publish any material which refers to the Trading Platform, the Company Brands or any other name or mark owned by the Company unless such publication is in compliance with the Company guidelines. Upon request by the Company, the Affiliate shall immediately remove any publication referring to the Trading Platform, NAGA Brands or any other name or mark owned by the Company.
- 3.3.** The Affiliate shall not copy any content from the Company Websites and/or publications and shall not post in any website and/or elsewhere, any material published in the Company Websites and/or publications.
- 3.4.** The Affiliate shall not copy any content from any other Affiliate websites.
- 3.5.** The Links shall clearly display the Company official logo pursuant to the provisions of this Agreement. The Affiliate shall not be permitted to change the Company logos and/or banners and/or images and/or to make any use of them beyond the uses permitted hereunder. the Company reserves the right to modify at any time its official logo and/or NAGA Brands and/or any other marketing materials, and the Affiliate agrees to modify the Company logo accordingly within 10 days of notice given by the Company to the Affiliate regarding such variation (such notice shall be posted in the Affiliate's account maintained at [naga.com/partners](http://naga.com/partners)). For such purposes, the Company has the right to regularly check and website of the Affiliate and request immediate action in case the provisions of this Agreement are not met.
- 3.6.** In no event shall the Affiliate engage in any e-mail marketing or promotion with respect to the Trading Platform and/or the Company, except as expressly set forth in this Agreement. In the event that the Affiliate has an Opt-in List, the Affiliate may make a written request to the Company to send e-mails regarding the offering of the Trading Platform to the individuals on the Opt-in List. In the event that the Company approves such request in writing, the Affiliate shall comply with any and all applicable laws, rules, regulations and directives, including but not limited to those relating to e-mail marketing and "spamming". Without limiting the generality of the foregoing, the Affiliate: (a) shall not send any e-mail regarding the Trading Platform, the Company to

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any individual or entity that has not requested such information, and (b) shall always include “unsubscribe” information at the top and bottom of any e-mail regarding the Trading Platform, the Company.

- 3.7.** In addition to the restrictions set forth in clause 4.5 herein, the Affiliate shall not:
- 3.7.1.** engage in any fax, broadcast or telemarketing and/or any other offline marketing methods with respect to the Trading Platform and/or the Company; and/or
  - 3.7.2.** use Malware and/or Spyware techniques and/or Peer to Peer (P2P) distribution methods and/or Paid to Click (PTC) networks and/or doorway pages opening the Company Websites inside an iframe and/or use any other aggressive advertising or marketing methods in any of its dealings relating to the Trading Platform.
- 3.8.** The Company may provide the Affiliate with copies of or access to the creative material which the Company shall make available to its business partners, such creative material shall bear solely the Company Brands. The creative material shall be accessible from the Company partner program website (naga.com/partners). The creative materials shall be provided “as is” AND WITHOUT WARRANTY of any kind. From time to time, the Company may customize material to adhere to any regulatory requirements in the territories in which it operates.
- 3.9.** The Affiliate may not amend and/or customize the Company creative material and shall display the Company creative material on the Affiliate Websites/other referral platforms solely for the purpose of marketing and promoting the Company services and/or the Trading Platform.
- 3.10.** The Affiliate shall be solely responsible to any matter related to the Affiliate Websites, including with respect to the technical operation thereof and to the accuracy of the information and materials posted therein.

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- 3.11.** The Affiliate undertakes that the Affiliate Websites shall not look like and/or create the impression that they are the Company Websites and that such Affiliate Websites shall not contain and/or display any information and/or materials of the Company and/or the the Company Brands unless the content of such information and/or materials and/or the manner in which they are displayed are in compliance with the guidelines of the Company. In the event that the Company shall require the Affiliate to remove from the Affiliate Websites and/or any other marketing media used by the Affiliate any content related to the Company, the Affiliate shall immediately comply with such request and shall remove such content within not later than 24 hours from the Company's request.
- 3.12.** The Affiliate further undertakes not to use any domain names similar to the domain names used by the Company including any domain containing any of the the Company Brands.
- 3.13.** The Company does not assume any responsibility towards the Affiliate and/or any third party acting on such information contained in the Affiliate Websites and/or the Company Websites and/or Trading Platform as to the accuracy or delay of information such as quotations, news, and charts derived from quotations.
- 3.14.** The Affiliate shall be responsible to provide the Customers with all the services to be agreed between the Affiliate and the Customers and the Company shall not bear any responsibility in such respect.
- 3.15.** The Affiliate undertakes to cooperate with the Company regarding any copyright, trademark, branding and/or domain name that appears on the Affiliate Website and/or other referral platforms and/or the Trading Platform.
- 3.16.** The Affiliate shall, except as otherwise set forth in this Agreement, bear all costs and expenses incurred in connection with its marketing activity, including advertising, marketing and promotion of trading on the Affiliate Websites and/or referral platforms and/or the Trading Platform as well as all other related operational costs.

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- 3.17.** The Affiliate shall be responsible and liable for obtaining and maintaining of, as well as for compliance with, any and all applicable laws and regulations as may be necessary for the Affiliate's performance of its undertakings under this Agreement, including applicable trading laws. The Company shall under no circumstances be held liable for and the Affiliate shall indemnify the Company against any and all claims asserted against the Company by reason of the Affiliate's and/or its business partners' advertising, marketing and promotional activities and efforts.
- 3.18.** The Affiliate hereby releases the Company from any and all responsibilities for the accuracy or reliability or correctness of the information (including feeds, whether provided by the Company or by any other party) presented to Customers through the Trading Platform. The Affiliate further acknowledges that it is aware that the information presented to Customers through the Trading Platform shall not infer a recommendation to enter into or refrain from entering into specific trading.
- 3.19.** The Affiliate shall promptly inform the Company of any information known to the Affiliate related to any Leads that may reasonably lead to a claim, demand or liability of or against the Company by any third party.
- 3.20.** The Affiliate shall disclose to the Company all the different sources and mediums used in the promotion of the NAGA brand, to verify and approved these sources and mediums and ensure the NAGA Partners Online Affiliates Program system does not reject traffic from non-approved sources and mediums.
- 3.21.** The Affiliate agrees to indemnify, defend and hold harmless the Company and its directors, officers, employees, subcontractors and agents thereof with respect to any claim, demand, cause of action, debt or liability, including reasonable attorneys' fees, to the extent that the same are based upon or arises out of:
- 3.21.1.** the Affiliate's breach of any representation, warranty, obligation or covenant under this Agreement; and/or
- 3.21.2.** any warranty, condition, representation, indemnity or guarantee relating to the Company granted by the Affiliate to any Lead or other third party.

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**3.21.3.** in the event that the Affiliate markets or promotes the Company and/or the Trading Platform to any person or entity outside of the Territory; or

**3.21.4.** of any breach or threatened breach of any provision of clause 4 and/or clause 7 hereunder, then in addition to all other rights and remedies available to NAGA Partners under this Agreement and under applicable law, the Company shall have the right to:

3.21.4.1. immediately enjoin all such activity, without the necessity of showing damages or posting bond or other security; and/or

3.21.4.2. receive a prompt refund of all amounts previously paid to the Affiliate hereunder, and/or

3.21.4.3. be indemnified for any losses, damages or liability incurred by the Company in connection with such violation.

As far as the Company's right to be indemnified is concerned, the Affiliate hereby accepts that the Company may deduct such amounts from any outstanding Affiliate Fees due to the Affiliate and held by the Company and/or any other funds whatsoever due to the Affiliate and held by the Company.

**3.22.** The Affiliate shall not hold itself out to be an undertaking of the NAGA group of companies or its agent. For the avoidance of doubt, nothing in this Agreement is intended to, or shall be deemed to establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make any commitments for and on behalf of the other party.

**3.23.** The Affiliate acknowledges that it is not permitted to register a business that includes the word 'NAGA' in its name. Furthermore, the Affiliate acknowledges that it is not permitted to register and/or operate a domain name that includes the word 'NAGA' in its name.

**3.24.** All the activities of the Affiliate must be professional, proper and in full compliance with any applicable law and/or regulations, including local laws, and the Affiliate shall be solely responsible for its activities.

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### **3.25. NON-COMPETITIVE MARKETING**

The Affiliate shall not be entitled to market to potential Clients:

- 3.25.1.** on any internet site or social network on which the Company promotes the Website (e.g. Facebook.com, Twitter.com, etc); and/or
  - 3.25.2.** on any internet search engine on which the Company promotes the Website (e.g. Google.com, etc); and/or
  - 3.25.3.** in any other manner which results in the Affiliate competing with the Company in relation to the promotion of the Website; and/or
  - 3.25.4.** any other online software, application, or other platform enabling online trading similar to and/or competitive with the Company's Trading Platform.
- 3.26.** In the event that the Affiliate is in breach of any of the provisions of clause 3.21 herein, the Company reserves the right, in addition to any other right or remedy available to it under this Agreement or the applicable law, to render the Tracking URLs assigned to the Affiliate inoperative and immediately block the Affiliate's access to the NAGA Partners Online Affiliate Program.
- 3.27.** The Affiliate shall have no claims and/or demands against the Company, its directors, officers, shareholders or employees in respect of such action taken by the Company.
- 3.28.** Under no circumstances shall the Company be held responsible and/or liable for any deviation from the Terms and Conditions by the Affiliate, including, but not limited to, the provisions regarding marketing/promotions made by the Affiliate.

### **4. ONLINE AFFILIATE PROGRAM PARTICIPATION**

- 4.1.** In order to participate in the NAGA Partners Online Affiliate Program, Affiliate must be of 18 years or older.

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- 4.2. The Affiliate may not actively target marketing to any persons who is under the age of 18 years old, or under the age of majority in the territory where the Affiliate is operating, if older.
- 4.3. The Affiliate may only target marketing to citizens or residents of the countries accepted by the Company.
- 4.4. The Affiliate is responsible not to market to citizens highlighted on the webpage at the time of the marketing activities.
- 4.5. The Affiliate guarantees that no activities that are being undertaken to promote the Company involve direct communication with the end user; including, but not limited to, direct verbal communication whether by telephone or face to face, email communication, use of social channels and groups, offline direct mail etc.
- 4.6. Any Affiliate interested in target marketing to a person who is a citizen or resident of any country not accepted by the Company must receive the Company's prior written approval.
- 4.7. In order to participate in the NAGA Partners Online Affiliate Program an applicant must submit a Program Participation Form via the website of the Company: <https://naga.com/partners> and provide any other identification and documentation requested by the Company, such as Proof of Identity, Proof of Residency etc. with which may be rejected by the Company at its sole discretion. The Company shall evaluate each Program Participation Form and shall inform each applicant whether the Company approves such Program Participation Form, pursuant to which the applicant will become an Affiliate.
- 4.8. Upon the Company's approval of Affiliate's Program Participation Form and by the acceptance of this Agreement, the Company grants Affiliate the non-exclusive and non-transferable right to direct potential Users, Qualified Users and Referred-Affiliates to the Site(s), subject to the terms and conditions of this Agreement.

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- 4.9.** This Agreement does not grant Affiliate an exclusive right or privilege to assist the Company in the provision of services arising from Affiliate's 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 Users and/or Qualified Users and/or Referred-Affiliates not referred solely by it.
- 4.10.** The Company may change an Affiliate's Compensation Plan, at any time and at its sole and absolute discretion, by sending such Affiliate a notice to such effect by e-mail. In the event Affiliate does not agree to such change, it shall notify the Company by return e-mail within three (3) business days (Saturdays excluded) of receiving such notice from the Company, and the Agreement shall terminate immediately. In the event Affiliate does not notify the Company within three (3) business days (Saturdays excluded) from the notice, it shall be deemed as an approval by the Affiliate to such change in the Compensation Plan.
- 4.11.** It is hereby clarified that Affiliate will continue to receive payment with respect to Users identified by a Tracker ID prior to the date of any such change in the Compensation Plan, in accordance with the applicable Compensation Plan at the date such Users registered to the Site(s).
- 4.12.** Subject to the Company's prior written approval, Affiliates may refer third parties, that are not and were not registered as Affiliates, as Second Tier Referred–Affiliates. As a precondition to the registration of a Second Tier Affiliate, such Second Tier Affiliates shall be registered with the NAGA Partners Online Affiliate Program via a Tracking ID.
- 4.13.** 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.
- 4.14.** Affiliate shall provide true and complete information to the Company at all times, as may be requested by the Company from time to time. The Affiliate acknowledges that it is aware that prior to receiving any Affiliate Fee, the Affiliate must provide the

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Company with all information as may be requested by the Company, including any information required pursuant to any applicable law and/or regulations. Such information shall include, but is not limited to, the following:

**FOR AN INDIVIDUAL:**

- i. copy of a valid photo identification card or passport
- ii. full name and surname
- iii. identity or passport number
- iv. date of birth
- v. nationality
- vi. address of residence
- vii. contact information
- viii. location and nature of marketing activities
- ix. VAT registration or other tax reference
- x. proof of residence by Utility bill of water, electricity, gas, phone, tax or bank account statement, dated not older than six months
- xi. bank details for commission remittances, including: name on bank account, IBAN, Swift, Bank name and address
- xii. currency: EUR or USD.

**FOR A COMPANY:**

- i. registration name

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- ii. company ID
- iii. country of registration
- iv. registered office address in the country of registration
- v. copy of Affiliate's certificate of incorporation
- vi. business address if different than registered office
- vii. VAT registration or other sales tax reference
- viii. regulatory/licensing registration number, if applicable
- ix. names of directors/partners
- x. copy of a valid photo identification card of the main executive director and/or partner including name, address and date of birth
- xi. copy of a valid photo identification card and details of beneficial owner(s) including name, address and date of birth
- xii. proof of residence by Utility bill of water, electricity, gas, phone, tax or bank account statement, dated not older than six months
- xiii. bank details for commission remittances, including: name on bank account, IBAN, Swift, bank name and address.

## **5. AFFILIATE PROGRAM FEES AND PAYMENT**

- 5.1.** During the term of this Agreement, and subject to the Affiliate's fulfillment of its obligations hereunder, the Company shall pay the Affiliate, for each calendar month, the Fees of the type and in the amount set forth in Appendix 2 herein or in the Affiliate's account maintained at the Company's Website and/or in any other location in the Company systems (hereafter referred to as the "**Fees**").

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- 5.2.** All payments hereunder and/or pursuant to any other arrangement between the Affiliate and the Company are subject to risk analysis considerations and anti-money laundering procedures.
- 5.3.** The Company reserves the right to demand and receive written information about any Lead and to assess the competency of such Lead for payments.
- 5.4.** For avoidance of doubt, the Affiliate shall not be entitled to receive the Fees and/or any other payment (pursuant to any arrangement between the Affiliate and the Company) in the following circumstances:
  - 5.4.1.** where the Affiliate is not an Eligible Affiliate; and/or
  - 5.4.2.** where the Revenues the Company generated from traders that have been solicited outside the Territory; and/or
  - 5.4.3.** where the Revenues the Company generated from traders that have not been referred solely by the Affiliate to the Company; and/or
  - 5.4.4.** where the Spread Revenues were generated from trading accounts that the Company has a reason to believe are owned and/or managed by the Affiliate and/or any of its shareholders and/or officers and/or any of their family members and/or dependents and/or relatives, without explicit written approval of the Company; and/or
  - 5.4.5.** where the Company has a reason to believe that the Affiliate attempts to manipulate and/or misuse the Trading Platform and/or the Company and/or attempts to abuse NAGA Partners Online Affiliate Program or adversely affect the goodwill and/or reputation of the Company or the Trading Platform.

Without derogating from the generality of the foregoing, it is agreed that the Company may determine, under its sole and absolute discretion, that no Fee shall be paid with respect to any Lead in the event that the Company suspect, under its sole and absolute discretion, of any manipulation of the Company and/or the Trading Platform and/or of any abuse of the NAGA Partners Online Affiliate Program and/or of the Affiliate's compensation plan in connection with such Lead.

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In the event that the Company shall become aware of any of the circumstances set forth above following the payment of the Fees to the Affiliate, then the Affiliate shall be obligated to reimburse and return all such Fees to the Company.

- 5.5.** During the term of this Agreement, and subject to the Affiliate's fulfillment of its obligations hereunder, the Company shall pay the Affiliate, for each calendar month, the Fees of the type and in the amount set forth in the Affiliate's account maintained at the Company's Website and/or in any other location in the Company systems.
- 5.6.** All payments hereunder and/or pursuant to any other arrangement between the Affiliate and the Company are subject to risk analysis considerations and anti-money laundering procedures.
- 5.7.** The Company reserves the right to demand and receive information about any Lead and to assess the competency of such Lead for payments.
- 5.8.** Without derogating from the foregoing, it is agreed that in the event that the Online Affiliate shall be classed as a Non-Active Affiliate, then in such event the Affiliate shall no longer be entitled to receive the Fees and/or any other payments from the Company. For the avoidance of doubt, it is clarified and agreed that in such circumstances, following the lapse of such 3-months period the Affiliate shall not be entitled to receive the Fees and/or any other payment hereunder, including any payment with respect to any Customer for which the Affiliate was entitled to receive Fees prior to such time.
- 5.9.** In the event that any Lead has not become a Qualified Trader within the specified period, the Company reserves the right to either: (a) deduct from any Fees payable to the Affiliate the reasonable re-acquisition cost incurred by the Company as shall be determined by the Company; or (b) remove such Lead from the Affiliate's Leads list, in which case no further payment shall be made to the Affiliate with respect to such Lead.
- 5.10.** It is emphasized that the calculation of the Fees for payment shall be made on a monthly basis, 90-days after the commission trigger was achieved.
- 5.11.** It is agreed that the Affiliate may not receive any payment from the Company and/or withdraw payments from its accounts with the Company in the event that the Affiliate

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has not completed the verification requirements of the Company, including the provision of the identification information and/or documents required by the Company, as amended and/or updated from time to time.

- 5.12.** It is further agreed that no payment hereunder shall be made to any entity other than the Affiliate and/or to any account and/or payment method not registered in the name of the Affiliate and/or to any account and/or payment method the details of which are not identical to those provided to the Company by the Affiliate.
- 5.13.** The Fees shall be paid via Bank Wire transfer to a bank account matching the approved KYC information supplied by the Affiliate, unless otherwise agreed.
- 5.14.** Generally the Company shall deposit the Fees into the Affiliate Trading Account within 15 (fifteen) days from the end of the month with respect of which the Fees are payable, unless such day is not a business day in Cyprus and/or Germany and in such event the Fees shall be payable on the next business day (provided that the Affiliate is in compliance with the verification requirements of NAGA Partners at the time of payment). Notwithstanding, in the event that the Fees in any calendar month shall be less than the minimum payment threshold per Compensation Plan, then such Fees shall not be payable on such dates and shall be carried forward to the next month in which the aggregate Fees not paid yet shall reach such threshold.
- 5.15.** The Company reserves the right to modify the Fees' structure and/or the payment terms thereof, including, without derogation to the generality of the foregoing, changing the Fees from and/or to CPI, CPL and/or CPA or payments calculated as percentage from generated Revenues, at any time, upon written notice to be sent to the Affiliate via e-mail and/or posted on the Company Websites including in the Affiliate's account maintained at [partners.naga.com](http://partners.naga.com).
- 5.16.** It is agreed that any access of the Affiliate to the Company Websites following such modification and/or receipt of payment calculated pursuant to such modified terms (the earlier to occur of the two) shall constitute the Affiliate's agreement, acceptance and consent for such modification. In the event that the Company has a reasonable suspect of a manipulation of the Company and/or the Trading Platform and/or of any abuse of the NAGA Partners Online Affiliate Program and/or of the Affiliate's

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compensation plan and/or from any other reasonable grounds under NAGA Partners sole and absolute discretion. In such event, effective as of the date specified in the Company notification to the Affiliate regarding the change of the compensation plan, the Affiliate shall be compensated under the new compensation plan and it shall not be entitled to receive any payment under the previous compensation plan (and in the event that any payments have already been made under the previous compensation plan, the Affiliate shall immediately return the Company any such payment and the Company shall also be permitted to deduct such payments from any future payments due to the Affiliate, which may cause an Affiliate's account to be in a negative balance).

**5.17.** Each Party shall be responsible for payment of its respective taxes due under any applicable law. the Company shall make deductions from any payment made to the Affiliate under this Agreement as may be and to the extent required under any applicable law, unless the Affiliate provides the Company with appropriate tax exemption documents.

**5.18. COMPENSATION FOR QUALIFIED USERS ONLY**

**5.18.1.** In addition to any other terms and conditions set forth anywhere in this agreement or under applicable law, the Affiliate shall not be entitled to receive any Affiliate Fee for any trader unless and until such trader has been approved and qualified by the Company as a Qualified Trader.

**5.18.2.** It is hereby clarified that the Company reserves the right, at its sole and absolute discretion, to change, modify, add or remove, at any time, any criteria applying to any of the compensation plans, including without limitation, setting any baseline, threshold, minimum deposits/earnings and/or other requirements for qualifying into any of the compensation plans and/or for receiving any Affiliate Fee set forth hereunder.

**5.19.** Affiliate Fee in relation to new Qualified Users will be made only following Company's verification and checks concerning all new Users in accordance to the requirements of any applicable law and the Company's internal verification process.

**5.20. HOLDOVER FOR NON-COMPLIANCE**

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Notwithstanding the forgoing, the Company may, at its sole and exclusive discretion, withhold, delay or deny payment of the Affiliate Fee in any of the following events:

- 5.20.1.** the Company has reason to believe that the Affiliate's activity is not in compliance with any applicable law; and/or
- 5.20.2.** the Company has reason to believe that the Affiliate's activity is in breach of this Agreement; and/or
- 5.20.3.** 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; and/or
- 5.20.4.** the Affiliate has failed to provide any document as may be demanded by the Company; and/ or
- 5.20.5.** 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
- 5.20.6.** the Affiliate has not sent the original copies of the Agreement; and/or
- 5.20.7.** the Company has reason to believe that payment of the Fees will breach any applicable law and/or regulations, including, without limitation, MiFID II.

In case of any of the abovementioned events occurring, the Affiliate hereby irrevocably waives any claim or demand against the Company, its directors, officers, shareholders, employees or against the Website(s) in respect of such action taken by Company.

**5.21. HOLDOVER FOR FRAUD TRAFFIC**

- 5.21.1.** Notwithstanding the forgoing, 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 by the Company at its sole determination, the Company may at its own discretion delay payment of the Affiliate Fee to the Affiliate for up to one hundred and eighty (180) days in order to investigate the matter and verify the relevant transactions. In the event that the

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

**5.21.2.** It is hereby clarified that in any event that the Company determines that Affiliate is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to the Company, including without limitation to the Site(s), Account(s), Bonus(es), Qualified Trader(s), Second Tier Sub–Affiliate(s) and/or Referred– Affiliate(s); the Company shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Affiliate inoperative, and immediately block Affiliate's access to the NAGA Partners Online Affiliate Program, with no compensation to Affiliate.

**5.21.3.** 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.

**5.21.4.** For the avoidance of doubt the following scenarios may be considered as fraudulent traffic:

- app installations happening in a very short period of time from initial click; and/or
- higher than expected App uninstalls; and/or
- lead registrations happening within a very short period of time from initial click; and/or
- higher than average Installs and/or Leads coming from legacy computer Operating Systems; and/or
- installs and/or Registrations coming from anonymous IP addresses; and/or
- duplicated IP addresses for Leads; and/or
- traffic from **incentivised**/adult/fraud/robotic sources.

**5.21.5.** Deposit of payment check, acceptance of payment transfer or acceptance of other payment by Affiliate will be deemed full and final settlement of Affiliate Fee due for the calendar month indicated. Hence, if Affiliate disagrees with the Reports or amount payable, Affiliate should NOT accept payment for such

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amount and immediately send the Company a written notice of its dispute. Dispute notices must be received by the Company within thirty (30) days of the end of each calendar month for which payment is made, or Affiliate's right to dispute such Report or payment will be deemed waived and Affiliate shall have no claims in such regard.

**5.21.6.** Trades by Qualified Traders which are Opened and Closed in under 5 (five) minutes will be considered as Scalping, and will not be counted towards the CPA Plan requirements.

**5.21.7.** Opposite Trades will be considered hedged positions, and will not be counted towards the CPA Plan requirements.

**5.21.8.** In order to be a Qualified Trader, the client must meet the minimum deposit requirements as defined by the CPA plan. Additionally, in order for the Affiliate Fee to be available and valid for Withdrawal the deposits must meet a minimum average, as defined by the CPA Plan.

**5.22. COOLING OFF PERIOD**

The Affiliate Fee will only become valid for withdrawal 90 days after a Client achieves a commission trigger. In addition, should a Client significantly change their trading behaviour during these **90 days**, this shall be considered as an abuse of the program, and the Company reserves the right to withhold the Affiliate Fee.

**5.23.** Only clients within the maximum number allowed during the first time period shall be valid for the Affiliate Fee - clients meeting the Qualified Trader criteria after the maximum number allowed and inside the time period, shall not be counted, and the Affiliate Fee zero'd. Clients registering after the time period shall be counted normally.

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

**5.25.** Notwithstanding all of the above, in the event the Company suspects or has reason to believe that a Referred Client has abused or acted in bad faith or in the event it comes to the attention of the Company that there is an abuse on the trading activities of the

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Referred Clients, including but not limited to the following activities: opening and closing positions with the sole purpose of achieving the marketing commission trigger for a commission plan, and the Company reserves the right to suspend and cancel the payment of any Affiliate Fees due in connection with this aforesaid Client and/or close the Affiliates' account. This clause is also applicable with respect to Breaches of Terms and Conditions by the Client under their Client Agreement with the Company.

**5.26. PAYMENT DISPUTED**

The acceptance of a payment made by the Company to the Affiliate shall be deemed full and final settlement of the Affiliate's Fee due for the relevant calendar month. In case the Affiliate disagrees with the Report or amount payable, the Affiliate must NOT accept payment for the said amount and must immediately send a written notice of dispute within 30 calendar days of the end of the month for which payment is made, otherwise the right to challenge the Report or the payment shall be deemed to have been waived by the Affiliate.

**6. TERM AND TERMINATION**

- 6.1.** This Agreement shall be in effect for undefined period of time commencing on the date in which the Affiliate executed the Registration Form (hereafter referred to as the "Term").
- 6.2.** TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW, NOTWITHSTANDING ANYTHING TO THE CONTRARY, COMPANY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ALL IMPLIED WARRANTIES OF NON INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE NAGA PARTNERS ONLINE AFFILIATE PROGRAM, THE SITE(S), LINKS IN THE SITE(S), OR THE SITE(S) BEING ACCESSIBLE OR FREE OF ERRORS, VIRUSES OR SECURITY THREATS.
- 6.3.** This Agreement may be terminated with immediate effect by either party, with or without cause, by providing the other party with termination notice. For the avoidance of doubt, and without derogating from the generality of the foregoing, it is clarified that the Company shall be permitted to terminate this Agreement with

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immediate effect upon any breach of this Agreement by the Affiliate without having to provide the Affiliate with the opportunity to rectify such breach.

**6.4.** Upon termination of this Agreement for whatever reason:

**6.4.1.** each party shall forthwith return to the other party all property of the other party in its possession or control (including all documentation, creative materials and all Confidential Information), including any copies and derivations thereof. In addition, the Affiliate shall destroy all of the foregoing (in the case of a software by erasing it from the magnetic media on which it is stored) and certify in writing to the Company that they have been destroyed; and/or

**6.4.2.** the Affiliate shall immediately cease to market and/or promote the Trading Platform in any manner, shall cease to use any of the Company Intellectual Property Rights, trade secrets and technical know-how and shall immediately cease displaying any the Company Brands and/or other the Company material on any website or otherwise; and/or

**6.4.3.** all rights granted to the Affiliate hereunder will immediately cease; provided, however, that the Affiliate shall be entitled to receive the Fees pursuant to terms and conditions of this Agreement, during the three (3) months period immediately following the effective date of termination of this Agreement.

Notwithstanding, in the event that the Agreement shall be terminated by the Company due to any breach of the Agreement by the Affiliate, then following such termination the Affiliate shall not be entitled to receive the Fees and/or any other payment hereunder, including any payment with respect to any Customer for which the Affiliate was entitled to receive Fees prior to such time and including any payments already accrued in favor of the Affiliate prior to such time and not yet paid to the Affiliate.

**6.5.** In the event that such termination shall be made by the Company due to any breach of this Agreement by the Affiliate, then such termination shall be without prejudice to any other remedy to which the Company may be entitled under any applicable law and/or this Agreement.

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- 6.6. In the event of termination or expiration of this Agreement for any reason whatsoever, no sums or other form of compensation shall be due to the Affiliate from the Company by reason of goodwill, loss of future profits, reimbursed investment, severance, or any concept or in the nature of a termination indemnity.
- 6.7. Termination of this Agreement for any cause shall not release either party from any liability which at the time of termination has already accrued to the other party or which thereafter may accrue in respect of any act or omission prior to termination or from any obligation which is expressly stated herein to survive termination.
- 6.8. Any provision of this Agreement which should survive and/or may be reasonably interpreted as surviving the termination of the Agreement, including the provisions of sections 3.2, 3.3, 8 and 9 herein shall survive the termination of the Agreement.
- 6.9. 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. Affiliate shall pay Company US\$1,000 for each day such domain is not transferred to Company. Sections 1, 4, 5, 6, 7, 8, 10 and 11 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.

## 7. INTELLECTUAL PROPERTY, DATA OWNERSHIP AND CONFIDENTIALITY

- 7.1. As between the Company and the Affiliate, the Trading Platform, the Company Brands, the creative materials of the Company, all demographic and other information relating to any Customer (including Customer Data), and all software, documentation, hardware, equipment, devices, templates, tools, documents, processes, methodologies, know-how, websites, and any additional intellectual or other property used by or on behalf of the Company or otherwise related to the Trading Platform, together with all copyrights, trademarks, patents, trade secrets and any other proprietary rights inherent therein and appurtenant thereto (collectively, the **“the Company Property”**), are and shall remain the sole and exclusive property of the

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Company and the Company shall retain all rights, title and interest in and to the Company Property and all Intellectual Property Rights derived therefrom (including all derivations and modifications made thereto).

- 7.2.** To the extent that the ownership of any of the Company Property does not automatically vest in the Company by virtue of this Agreement, or otherwise, the Affiliate hereby transfers and assigns to the Company, upon the creation thereof, all rights, title and interest the Affiliate may have in and/or to such the Company Property, including the right to sue and recover for past, present and future violations thereof.
- 7.3.** Without derogating from the generality of any provision of this Agreement, it is hereby clarified that the Company shall be permitted, both during the term of this Agreement and/or following the termination and/or expiration of the Agreement, to use, any information related to the Customers (including the Customer Data), and to provide any services to the Customers, and that the Affiliate shall not have claim and/or right with respect thereto, other than the right to receive the Fees pursuant to the terms of this Agreement.
- 7.4.** It is further clarified that the Customer Data shall be deemed as the Company sole and exclusive proprietary information and property and shall be deemed as Company Confidential Information.
- 7.5.** Under no circumstances during the Term hereof and thereafter shall the Affiliate assert or contest any ownership rights in and to the Trading Platform and/or the Company Brands and/or Company Property and/or the Intellectual Property Rights derived therefrom in any action or proceeding of whatever kind or nature, nor shall the Affiliate take any action that may prejudice or adversely affect the Company rights in the Trading Platform and/or the Company Brands and/or the Company Property and/or the Intellectual Property Rights therein (including any registration of the Company Brands in the name of the Affiliate).
- 7.6.** The Affiliate may not do anything to render such Intellectual Property Rights generic, weaken its validity or diminish its associated goodwill. Upon termination of this Agreement, all of the rights granted to the Affiliate hereunder shall terminate and all

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rights shall revert to the Company without the taking of any action on the part of either party.

- 7.7.** The Affiliate shall maintain suitable copyright and trademark notices throughout the Affiliate Websites (such notices shall also appear on the other referral platforms) that shall conform in all respects to the Company copyright and trademark requirements. The Company may include some or all of the Affiliate Trademarks in its own marketing and promotional materials.
- 7.8.** All introduced Customers shall be considered as Customers of the Company only. The Company shall be the sole and exclusive owner of the database of names and contact information and any other data of all introduced Customers, including introduced Customers identified by a Tracker ID.
- 7.9.** The Affiliate may not contact an introduced Customer without receiving the Company's prior written approval for such contact. If in the Company's reasonable opinion, the Affiliate either purports or does make contact with an introduced Customer without its prior written approval, the Company shall be entitled to immediately terminate this Agreement and to withhold all Affiliate Fees owed to the Affiliate at such given time.
- 7.10.** The Company reserves its right to withdraw such approval at any time and at its sole discretion and absolute discretion if deemed necessary.
- 7.11.** The Affiliate agrees that the Company may access information from or about visitors to the Affiliate's website and may use such information for any purpose.
- 7.12.** The parties hereby acknowledge and agree that from time to time before, during and after the Term hereof, either party may have access to or become acquainted with the Confidential Information of the other party.
- 7.13.** Both Parties shall use their best efforts to protect each other's Confidential Information from improper disclosure and will not, during or after the Term of this Agreement or thereafter, directly or indirectly, use or disclose any such Confidential Information to any person, firm or corporation for any reason or purpose whatsoever, nor shall either party, for itself or in any representative or other capacity, utilize any such Confidential Information in any manner for its own account or the account of others, except in connection with its performance under this Agreement.

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**7.14.** The Company shall have the right to mention the existence of this Agreement (but not its terms) in its respective marketing materials, public announcements or as a reference for future customers. This right is given on the condition that:

- (i) any such marketing materials accurately reflect the nature of the business relationship created by this Agreement, and
- (ii) any such marketing materials do not disclose any of the Affiliate's Confidential Information pursuant to the terms set forth in clause 7.

Any press releases or public statements regarding this Agreement by the Affiliate shall require the consent of the Company as to content and release date, which shall not be unreasonably withheld or delayed.

**7.15.** The Affiliate hereby consents that the Company may disclose certain information about the Affiliate, including, but not limited to, the Affiliate Fee and performance statistics in the following cases:

- (i) where it is required to be applicable laws;
- (ii) to regulatory authorities upon their reasonable request, pursuant to applicable laws and regulations; and
- (iii) to such third parties as the Company sees fit to assist in enforcing its legal or contractual rights against the Affiliate, including, but not limited to, legal advisors.

## **8. DISCLAIMER OF WARRANTY AND LIMITATION OF LIABILITY**

**8.1.** Except as expressly set forth above and to the maximum extent permitted by applicable law, the Company makes no warranty of any kind, express, implied or statutory, regarding the Trading Platform, and all such warranties, including, without limitation, the implied warranties of merchantability and/or fitness for a particular purpose are hereby expressly disclaimed by the Company.

**8.2.** The Affiliate acknowledges that the Company has not represented or warranted that the Trading Platform will be uninterrupted, error free, without delay or without compromise of the security systems and features therein and appurtenant thereto.

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No representations or warranties of any kind are made by the Company with regards to any services provided by any wireless carrier or authorized distributor.

- 8.3.** Under no circumstances shall the Company (or any of its shareholders, directors, officers, employees, Affiliates, representatives or licensors) be liable to the Affiliate for any consequential, incidental or special damages (including damages for business interruption, loss of business information and the like) arising out of or in connection with this Agreement, including with respect to the use or inability to use the Trading Platform, even if the Company has been advised of the possibility of such damages. To the extent that in a particular circumstance any disclaimer or limitation on damages, losses or liability set forth herein (whether direct, indirect, consequential, incidental or special) is prohibited by applicable law, then, instead of the provisions hereof in such particular circumstance, the Company (and its shareholders, directors, officers, employees, Affiliates and representatives) shall be entitled to the maximum disclaimers and/or limitations on damages and liability available at law or in equity by such applicable law in such particular circumstance.
- 8.4.** If the Company is found liable (whether under contract, tort (including negligence) or otherwise), the cumulative liability of the Company for all claims whatsoever related to the Trading Platform or otherwise arising out of this Agreement, shall not exceed the payments made to the Affiliate by the Company under this Agreement during the six (6) months preceding the event that gave rise to the action or claim.
- 8.5.** No action, whether based in contract, strict liability or tort, including any action based on negligence, arising out of the performance of this Agreement, may be brought by the Affiliate against the Company more than twelve (12) months after such cause of action accrued.

## **9. AFFILIATE NETWORK**

- 9.1.** The provisions of this clause 2 shall apply solely with respect to any Affiliate that is an Affiliate Network.
- 9.2.** The Affiliate undertakes to provide the Company, in advance, with the contact details of all the entities that shall refer potential traders to the Trading Platform through the Affiliate Websites and/or other means of referral (the “**Sub-Affiliates**”) and their

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respective Affiliate Websites, in order to enable the Company to audit the compliance of the Sub-Affiliates with the terms and conditions of this Agreement and/or with the branding guidelines of the Company.

- 9.3. The Affiliate also undertakes to provide the Company with full details and information with respect to the websites of the Sub Affiliates.
- 9.4. It is further agreed that any marketing campaign, including the type of the campaign and the Sub-Affiliate running the campaign, shall be agreed between the Affiliate and the Company in advance.
- 9.5. The Affiliate shall procure and shall be responsible to ensure that all the Second Tier Sub-Affiliates shall fully comply with all the provisions of this NAGA Partners Online Affiliate Program, including without limitation, the branding guidelines of the Company. The Affiliate shall notify NAGA Partners immediately of any circumstances indicating that any marketing activity may be occurring, or have occurred, in breach of this clause 9.
- 9.6. The Affiliate further undertakes to enforce upon the Sub-Affiliates such provisions and/or guidelines and to cause the Sub-Affiliates to comply with any instruction that the Company may provide to either of them within not later than 48-hours from the Company request.
- 9.7. To the extent any such Sub-Affiliate shall not comply with any such instructions, the Company may, at its sole discretion and in addition to any other remedy available to it, deduct from any amount due to the Affiliate the respective portion of the Fees payable to the Affiliate in respect of such breaching Sub Affiliate.
- 9.8. The Company shall not be liable for any payments due to the Sub Affiliates of the Network and solely the Affiliate shall be responsible to pay to the Sub-Affiliates all the fees and payments due to them in relation to the referral of potential traders to the Trading Platform and/or otherwise in relation to the engagement between the Affiliate and the Company.
- 9.9. The Affiliate shall indemnify the Company for any claim to be made by the Sub Affiliates, if any, to receive payments and/or other benefits from the Company.

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## **10. MISCELLANEOUS**

- 10.1.** The Company and 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 the 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.
- 10.2.** The Affiliate declares that by accepting this Agreement it consent to, the Company sending, and it receiving, by means of telephone, facsimile, SMS or email, communications containing newsletters, notifications and any other content of a commercial nature relating to the Site(s) and related services.
- 10.3.** The Affiliate acknowledges that the Company does not have to obtain the Affiliate's prior consent (whether written or oral) before sending such communications to the Affiliate, provided that the Company shall immediately cease to send any such further communications should the Affiliate notify the Company in writing that the Affiliate does not wish to receive such content anymore.
- 10.4.** This Agreement constitutes the entire agreement between the Affiliate and the Company and supersedes all previous communications or agreements, either oral or written, between the parties pertaining to this Agreement' 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.
- 10.5.** In entering into this Agreement, neither Party has relied upon any statement, representation, warranty or agreement of the other party except for those expressly contained in this Agreement.
- 10.6.** The Company shall be permitted to set-off any amounts owed to it by the Affiliate (including the amount of any compensation which the Company shall be entitled to receive from the Affiliate) against any amounts due to the Affiliate by the Company hereunder.
- 10.7.** The Company shall also be permitted to set-off any amounts which have been paid to the Affiliate by the Company in excess (i.e., any overpayment made to the Affiliate) against any amounts due to the Affiliate by the Company hereunder.

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- 10.8.** The Company shall have the right, at any time and under its sole and absolute discretion, to change and/or amend the terms and conditions of this Agreement.
- 10.9.** The Affiliate agrees that any new format of this Agreement which shall be posted on the Company Websites shall be considered as sufficient provision of notice for the changes and/or amendments made in such new format and shall become effective as of the date of posting it as aforesaid.
- 10.10.** Both Parties hereby agree that section headings are provided solely for reference purposes and in no way define, limit, interpret or describe the scope or extent of such section or in any way affect this Agreement.
- 10.11.** Neither party shall be liable to the other for any total or partial delay, interruption or failure to perform its obligations under this Agreement if such delay, interruption or failure arises from a cause beyond the reasonable control of and is not the fault of such party, including but not limited to labor disputes, strikes, industrial disturbances, acts of God, acts of terrorism, floods, lightening, utility or communication failures, earthquakes or other casualty (hereafter referred to as a "**Force Majeure Event**").
- 10.12.** The Parties mutually acknowledges that a Force Majeure Event shall also include any delay, interruption or failure occasioned by any investment exchange and/or clearing house, any inability to communicate with market makers for whatever reason, failure of any computer dealing system or any other breakdown or failure of transmission in communication facilities of whatever nature between the Company and the Affiliate, or any other reason (whether or not similar in kind to any of the above) beyond the Company's reasonable control. If a Force Majeure Event occurs, the non-performing party is excused from whatever performance is prevented by the force majeure event to the extent prevented.
- 10.13.** This Agreement shall exclusively be governed by and construed in accordance with the laws of the Republic of Cyprus with the exception of its conflict of laws.
- 10.14.** The parties shall use all reasonable efforts to amicably resolve any dispute or controversy arising directly out of this Agreement.
- 10.15.** In the event of a dispute which cannot be resolved by the between the parties, themselves, either party may commence a binding arbitration proceeding in

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accordance with the Rules of Arbitration of the International Chamber of Commerce by a single arbitrator to be appointed in accordance with the said Rules.

- 10.16.** The arbitration shall be conducted in Limassol, Cyprus, unless otherwise agreed by the parties.
- 10.17.** The language of the arbitration shall be English. It is expressly agreed that the arbitration award shall be final and binding upon the parties. Any award, order or judgment pursuant to the arbitration shall be final and binding on both Parties and may be entered and enforced in any court of competent jurisdiction to which each Party hereby irrevocably submits for the relevant purposes of enforcing such award, order or judgment.
- 10.18.** Each party acknowledges that in the event of a breach of this Agreement, a party's remedies at law may be inadequate, and accordingly each party agrees that in the event of a breach of this Agreement by such party the other party shall have the right to injunctive relief or other appropriate remedies before any competent court to restrain such party from breaching this Agreement.
- 10.19.** No failure by either party to exercise its rights under this Agreement shall be deemed a waiver of any such rights. No term or provision hereof shall be deemed waived or any breach excused, unless such waiver or consent shall be in writing and signed by the party claimed by the other to have waived or consented. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.
- 10.20.** If any provision of this Agreement is determined to be invalid or unenforceable, the remaining provisions of this Agreement shall not be affected thereby and shall be binding upon the parties hereto, and shall be enforceable, as though said invalid or unenforceable provision were not contained herein
- 10.21.** Neither this Agreement nor any of the rights granted hereunder nor any interest herein, may be sold, assigned, conveyed, delegated, subcontracted or otherwise transferred or encumbered by the Affiliate at any time, without the Company prior written consent, and any attempt to do so will be deemed null and void. the Company shall be permitted to assign its rights and/or obligations under this Agreement to any of the Company Affiliated Corporations.

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- 10.22.** This Agreement shall be binding upon, and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.
- 10.23.** Any notices given under this Agreement shall be in writing and will be deemed to have been sufficiently given when delivered by hand or sent via facsimile transmission (when acknowledged by the recipient), overnight courier service or by certified or registered mail, to the parties at the addresses set forth above in the preamble or as subsequently changed by notice duly given. Notices shall be effective on the business day sent if delivered personally or via facsimile, on the next business day if sent by overnight courier, or five (5) business days after post-marking if sent by certified or registered airmail. In the event that the Affiliate shall not indicate its correct address in the Registration Form, the Company may deliver any notice hereunder to the Affiliate's e-mail address and such notice shall be effective on the business day in which the e-mail was sent.
- 10.24.** Any notices given under this Agreement shall be in writing and will be deemed to have been sufficiently given when delivered by hand or sent via facsimile transmission (when acknowledged by the recipient), overnight courier service or by certified or registered mail, to the parties at the addresses set forth above in the preamble or as subsequently changed by notice duly given. Notices shall be effective on the business day sent if delivered personally or via facsimile, on the next business day if sent by overnight courier, or five (5) business days after post-marking if sent by certified or registered airmail. In the event that the Affiliate shall not indicate its correct address in the Registration Form, the Company may deliver any notice hereunder to the Affiliate's e-mail address and such notice shall be effective on the business day in which the e-mail was sent.
- 10.25.** The Company may modify any of the terms of this Agreement (including without limitation the terms of the Affiliate Fees) at any time(s) and in its sole discretion, upon posting notice on the Site(s).
- 10.26.** The Affiliate's sole remedy if such modification is not acceptable to it, is to terminate this Agreement.

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- 10.27.** 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.
- 10.28.** 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.
- 10.29.** This Agreement and Affiliate's obligations may not be assigned by Affiliate, by operation of law or otherwise and the Company reserves the right to assign this Agreement to any party at any time.

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## APPENDIX 1: GLOSSARY

**“Affiliated Corporation”** means, with respect to any entity, any other entity, directly or indirectly, through one or more intermediary persons, controlling, controlled by or under common control with such entity, or, in respect of any entity which is a corporation, any other corporation being part of the same group of companies to which such corporation belong.

**“Affiliate Fee”** means the amount payable to the Affiliate due to the (i) Compensation Plan, and/or (ii) the Referred-Affiliate fee and/or (iii) the Sub-Affiliate fee (as applicable), based solely and exclusively on the Company's data and calculations as specified in the Report.

**“Affiliate Section”** is the area of the Site(s) where each Affiliate may review the Report, register Referred-Affiliates, update their profile, create additional Tracker IDs, select Banners and Text Links and other additional functions. NAGA PARTners reserves the right to add and/or remove any tools from the Affiliate Section at any time, at its sole and absolute discretion.

**“Affiliate Websites”** means the internet websites operated by the Online Affiliate which shall contain the Tracking Link.

**“Bonus ”** means such incentives awarded or given to Users from time to time to encourage their activity as a Trader within the rules and regulations at that time.

**“Brokerage Company”** means every Investment Firm/Credit Institution listed in/connected with the NAGA brand.

**“Customer ”** or **“Client”** means any Lead conducting trading activities through the NAGA Trader trading platform. Such Lead shall exclude the Affiliate and/or any person or within the Affiliate's single household, at our sole discretion. To the extent, any Fees have been paid in connection with any such excluded person may be deducted from the Affiliate's Account.

**“Customer Account”** means the uniquely assigned account that is created for each Trader when user completes an account application at any of the Company's Sites listed brokerage Firms and is approved and accepted by the respective Brokerage Firm.

**“Customer Data”** means any and all data submitted by the Customer to NAGA Trader whether or not through the trading platform and collected, compiled and stored by NAGA.

**“Confidential Information”** means any data or information of either party, 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 is available in the public domain, not as a result of the actions of the receiving party, that was known to and/or developed by the receiving party prior to its receipt from the disclosing party, or that was lawfully received by the receiving party from a third party without obligation of confidence.

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**“Company Marks”** means 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.

**“Compensation Plan”** means CPI, CPL and CPA Plans or custom plans as defined by the Fees section and/or Appendix to the Agreement.

**“CPA Plan”** means compensation whereby the Affiliate shall receive the Affiliate Fee according to the number of Qualified Traders achieved during the payment period. The CPA paid depends on the country of residence per Qualified Trader.

**“CPI Plan”** means compensation whereby the Affiliate shall receive the Affiliate Fee according to the number of Qualified Installs achieved during the payment period.

**“CPL Plan”** means compensation whereby the Affiliate shall receive the Affiliate Fee according to the number of Qualified Leads achieved during the payment period. The CPL paid depends on the country of residence per Qualified Lead.

**“Fraud Traffic”**: Any deposits, Gross Revenue or traffic generated at the Site(s) through illegal means or in bad faith to defraud the Company, regardless of whether or not it actually causes harm to the Company. Fraud Traffic includes, but is not limited to, Spam, false advertising, deposits generated by stolen credit cards, collusion, manipulation of the service, system, bonuses or promotions, offers to share the Affiliate Fee directly or indirectly with Users, and any other unauthorized use of any third party accounts, copyrights or trademarks.

**“Intellectual Property Rights”** means any intangible right, title and interest, including any rights relating to or arising under copyright, trademark, patent, trade secret, moral rights, right of publicity, authors’ rights, and all other proprietary rights as may exist now and/or hereafter come into existence and all renewals and extensions thereof, under any application law or jurisdiction.

**“License”** means a nonexclusive, personal, non-transferable, non-assignable and non sublicensable license, for the term of this Agreement, to promote and market the NAGA brand services and/or the NAGA Trader Trading Platform from the Affiliate Websites.

**“Link(s)”** means a link and/or links to NAGA Websites which the systems of NAGA Partners shall create for the benefit of the Affiliate.

**“Marketing Material”** means any material used by an Affiliate in order to promote any activity related to the Company or the Site(s), including Banners, Text Links and any other promotional material that an Affiliate subsequently uses or develops to refer or hyperlink Users from the Affiliate's website to the Site(s).

**“NAGA Partners Online Affiliate Program”** means the Company’s Affiliate Program available to certain individuals or entities, pursuant to the terms and conditions of this Agreement.

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**“Non-Active Affiliate”**: Any Online Affiliate generating less than one (1) new Qualified User, directly or via Referred-Affiliates and/or Sub-Affiliates, during any consecutive three (3) months period. The Company reserves the right to review the Agreement and may terminate the relationship with the Party at its sole discretion.

**“Online Affiliate or Affiliate ”** means a person or entity that received confirmation from the Company, at the Company's sole discretion, that it has successfully completed the Program Participation Form, that it is included in the NAGA Partners Online Affiliate Program and that it has received a Tracker ID linked to the Site(s) in accordance with the terms of this Agreement.

**“Program Participation Form”** means a registration form located at the Site for the participation in the NAGA Partners Online Affiliate Program.

**“Qualified Install”** means any person of a legal age in its country of residence that has downloaded the NAGA Trader Application from the Google Play Store or Apple App Store and who has launched the App and who has not uninstalled the App within 24 hours of installation.

**“Qualified Lead”** means any person of a legal age in its country of residence or entity that has opened a live account and who has validated their telephone number and email address and uploaded their Proof of Address and Proof of Identity (KYC checks).

**“Qualified Trader”** means any person of a legal age in its country of residence or entity that has an Approved status live account and who has traded the minimum number of lots as defined by the CPA Plan, in item 3 of Appendix 1. The conditions set out in the CPA Plan, in item 3 of Appendix 1 are being met within a period of twelve (12) months, or such other time period as may be specified by the NAGA Partners Online Affiliate Program from time to time from the date the introducer Customer opened a trading account with the Company.

Neither the Affiliate nor any of its Affiliated Corporations are eligible to become Qualified Traders under such Affiliate’s Tracker ID(s), and should the Affiliate or any of its Affiliated Corporations do so register, the Affiliate shall not be eligible to receive the applicable Affiliate Fee or any other compensation whatsoever.

Where any of the criteria set out in this Section 1 and in the CPA Plan, in item 3 of Appendix 1 are not met, such introducer Customer will not be approved as a Qualified Trader and the Affiliate shall not be entitled to receive any Affiliate Fees in relation to such Customer.

**“Report”** means information regarding the Compensation Plan, the introduced Customer tracking and any other information relevant to the Affiliate as provided by the Company in the Affiliate Section.

**“Second Tier”** means any person or entity which an Online Affiliate referred to this NAGA Partners Online Affiliate Program for the purpose of such person or entity joining the NAGA Partners Online Affiliate Program, and such person or entity was approved by the Company to participate in the NAGA Partners Online Affiliate Program as an Online Affiliate. Any Eligible Online Affiliate identified in NAGA Partners computerized systems as an Eligible Online Affiliate which has been firstly

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introduced to NAGA Partners by the Online Affiliate (i.e., which did not have any prior connection with NAGA Partners prior to the introduction by the Affiliate). The identification of an Eligible Online Affiliate as a Second Tier Online Affiliate of an Affiliate shall be solely and exclusively determined by NAGA Partners which determination shall be final and binding upon the Affiliate. Upon NAGA Partners request, the Online Affiliate shall provide NAGA Partners with any information and/or documentation with respect to the Second Tier Affiliate. The referring Online Affiliate is entitled to receive the Affiliate Fee according to the number of Qualified Installs, Leads and Traders as introduced by the Second Tier Affiliate.

**“Site(s)” or “Website”** means websites such as naga.com and any other website as may be added by the Company, in its sole and absolute discretion, from time to time.

**“Spam or Unsolicited Promotions”** means any emails or any other messages that are circulated by 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: (i) are directed at third parties who have not consented in writing in advance to receiving promotional messages from such Affiliate; (ii) contain false or misleading statements; (iii) do not truthfully identify the source or the originating IP Address from which it was sent; or (iv) do not provide the recipient with an option to easily be removed from receiving future mailings or promotions.

**“Territory ”** means any country, excluding the United States of America (residents and citizens, including its incorporated and unincorporated territories), Belgium, Canada (including Quebec & Ontario), the Republic of Turkey, Japan, Brazil, the Islamic Republic of Iran, Democratic People's Republic of Korea (DPRK), Cuba, Sudan, or Syria, as well as any additional country specifically excluded by the Company from time to time at its sole discretion.

**“Tracker(s) ID”** means the unique Tracking ID, which is related to the Tracker URL that the Company provides exclusively to the Affiliate, through which the Company tracks and calculates the Affiliate Fees.

**“Trader(s) ”:** Any user of the NAGA Trader Trading Platform.

**“Trading Platform”:** The Company's technology dedicated for online trading, allowing participants to trade online either for fun or for real money, and including the Company's billing, support, retention and promotion services and activities.

**“Transaction Expenses”** means, with respect to any calendar month, all the used bonuses provided by the Company to the Customers, all chargebacks made with regard to the Customers' payments and any transaction costs (such as payments processing fees, hedging costs and other payments to third parties) incurred by the Company during such month with respect to the trading activities of the Customers.

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## Appendix 2: FEES

### COMMISSION PLAN FOR NAGA 30

The Company shall hereby offer to the Introducer the following scheme of calculation of the commission for NAGA 30.

<b>Forex</b>	
<b>Financial Instrument</b>	<b>Commission per Lot \$</b>
AUDCAD	3
EURAUD	3
EURCAD	3
GBPAUD	3
NZDCAD	3
USDTRY	3
AUDCHF	3
AUDJPY	3
AUDNZD	3
AUDUSD	3
CADCHF	3
CADJPY	3
CHFJPY	3
EURCHF	3
EURGBP	3
EURHUF	3
EURJPY	3
EURMXN	3
EURNOK	3
EURNZD	3
EURPLN	3
EURSEK	3
EURTRY	3
EURUSD	3
EURZAR	3
GBPCAD	3
GBPCHF	3
GBPJPY	3
GBPNZD	3

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GBPUSD	3
GBPZAR	3
NZDCHF	3
NZDJPY	3
NZDUSD	3
USDCAD	3
USDCHF	3
USDCZK	3
USDDKK	3
USDHKD	3
USDHUF	3
USDJPY	3
USDMXN	3
USDNOK	3
USDPLN	3
USDSEK	3
USDSGD	3
USDZAR	3
EURUSD'	3
GBPJPY'	3
USDJPY'	3
EURJPY'	3
NZDUSD'	3
USDCHF'	3
GBPUSD'	3
EURGBP'	3
AUDUSD'	3
USDCAD'	3
EURCHF'	3

Cash Indices	
Financial Instrument	Commission per Lot \$
ES35	0.22
French40	0.22
GERMAN30	0.22
Jpn225	0.0035
N25	0.22
NAS100	0.1

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SPX500	0.04
SUI20	0.2
UK100	0.22
US30	0.22
EURX50	0.22
SPX500'	0.04
ES35'	0.22
NAS100'	0.1
UK100'	0.22
GERMAN30'	0.22
US30'	0.22

<b>Metals &amp; Oil</b>	
<b>Financial Instrument</b>	<b>Commission per Lot \$</b>
XAGUSD	20
XAUUSD	7
USOUSD	2
UKOUSD	2
XAUUSD'	7
XAGUSD'	20
USOUSD'	1
UKOUSD'	1

<b>Futures</b>	
<b>Financial Instrument</b>	<b>Commission per Lot \$</b>
NED25#	20
CORN#	7
COFFEE#	7
SOYBEAN#	4
DJ30#	4
COPPER#	4
WHEAT#	2
US100#	2
OIL.WTI#	2
OIL#	2
NATGAS#	2

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<b>FRA40#</b>	2
<b>EU50#</b>	2
<b>DE30#</b>	2
<b>US500#</b>	1
<b>FTSE100#</b>	1
<b>W20#</b>	1
<b>SWI20#</b>	2
<b>SPA35#</b>	2
<b>JAP225#</b>	1
<b>ITA40#</b>	1
<b>HUNG#</b>	1

<b>Cryptocurrencies</b>	
<b>Financial Instrument</b>	<b>Commission per Lot \$</b>
<b>BTCUSD</b>	2.5
<b>BTCEUR</b>	2.5
<b>DSHUSD</b>	0.4
<b>LTCUSD</b>	0.07
<b>ETHUSD</b>	0.5
<b>LTCEUR</b>	0.07
<b>ETHEUR</b>	0.5
<b>XRPUSD</b>	0.01
<b>NEOUSD</b>	0.03
<b>IOTAUSD</b>	0.02
<b>BCHUSD</b>	0.7

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