

Client Agreement

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1. Introduction

- 1.1 BULLBELL Ltd (hereinafter referred to as 'BULLBELL, the 'Company' or the 'Firm') is incorporated (Certificate of Incorporation No. LL12695) in Labuan. Our Licence No. is MB/16/0009. Our registered office is Unit Level II
Main office tower, Financial park, Labuan Jalan Merdeka, Federal territory of Labuan, Malaysia. BullBell is authorised and regulated by the Labuan Financial Services Authority. Further details on LFSA authorization can be found on the Financial Services Register by visiting the LFSA's website. <https://www.labuanibfc.com/>

2. Acknowledgement

- 2.1 This is our standard Client Agreement which we intend to rely on. The *client* acknowledges that he/she has read, understood and accepted the Client Agreement including the Annex A ('Risk Disclosure Notice') ('bullbell Vault').

By entering into this Agreement, the client accepts BullBell Terms and Conditions, the Client Categorizations Notice, the terms of the Order Execution Policy and Conflicts of Interest Policy, as well as any information (legal or otherwise) posted on the Firm's website, as may be amended by bullbell Ltd from time to time.

- 2.2 By accepting the Client Agreement the *client* enters into a binding legal agreement with the Firm.
- 2.3 The *client* acknowledges that the Firm's official language is the English language.

3. Scope of the Client Agreement

- 3.1 The Client Agreement forms the basis on which BullBell provides investment and ancillary services to the *client*.
- 3.2 The Client Agreement is non-negotiable and overrides any other agreements, arrangements, express or implied statements made by BullBell unless the Firm, in its sole discretion, determines otherwise. If the Client Agreement were to be materially amended, reasonable notice shall be given to the *client*.

4. Commencement of the Client Agreement

- 4.1 The Client Agreement shall commence once the *prospective client* receives an e-mail that contains his/her personal *trading account* number and certain documents including the Terms and Conditions, the Order Execution Policy, the Client Categorizations Notice and the Conflicts of Interest Policy.

5. Interpretation of Terms

- 5.1 Unless indicated to the contrary, the defined terms included in the Client Agreement shall have a specific meaning and may be used in the singular or plural as appropriate.

Unless otherwise defined the terms used in this Client Agreement shall have the same meaning given in the FCA Handbook.

<i>Authorized Representative</i>	Shall mean either the natural or legal person who is expressly Authorized by the <i>client</i> to act on his/ her behalf. The above Mentioned relationship is documented through a Power of Attorney, a copy of which is held by the Firm.
<i>Balance</i>	Shall mean the funds available in a <i>trading account</i> that may be used for trading financial instruments.
<i>Balance Currency</i>	Shall mean the currency that the <i>trading account</i> is denominated in. It should be noted that all charges including spreads, Commissions and swaps, are calculated in that currency.
<i>Business Day</i>	Shall mean a day on which the Firm is open for business.
<i>Client</i>	Shall mean either the natural or legal person who received the e-mail referred to in clause 4.1, above.
<i>Client Agreement</i>	Shall mean this agreement including the Terms and Conditions, Order Execution Policy, Client Categorizations Notice and Conflicts of Interest Policy, as well as any information (legal or otherwise) published on the Firm's website, as may be amended by BullBell Ltd from time to time.
<i>Client Money</i>	Shall mean money that is paid into BullBel pursuant to the LFSA's rules and is held for the Client. It is calculated as money deposited by the Client in his/her Trading Account, plus/minus any unrealized or realized profit/loss, plus/minus any amount that is due by the Client to the Firm and vice versa.
<i>Closed Position</i>	Shall mean the opposite of an <i>open position</i> .
<i>Equity</i>	Shall mean the <i>balance</i> plus/minus any profit/loss that derives from any <i>open positions</i> .

<i>Free Margin</i>	Shall mean funds that are available for opening a position. It is calculated as: $\text{Free Margin} = \text{Equity} - \text{Margin}$
<i>Law</i>	Shall mean any applicable statutes, laws, regulations, rules and codes of practice, whether in the United Kingdom or elsewhere.
<i>Margin</i>	Shall mean the required funds available in a <i>trading account</i> for the purposes of maintaining an <i>open position</i> .
<i>Margin Level</i>	Shall mean the Equity to Margin ratio calculated as: $\text{Margin Level} = \text{Equity} / \text{Margin}$
<i>Matched Principal Broker</i>	A matched principal broker means an investment firm with permission to deal in investments as principal with respect to investments that are IFPRU designated investments, by interposing itself between the buyer and the seller to the transaction in such way that both sides are executed simultaneously, and ensures it deals as principal only to fulfill Customer orders.
<i>Open Position</i>	Shall mean any position that has not been closed. For example, an open long position not covered by the opposite short position and vice versa.
<i>Prospective Client</i>	Shall mean either a natural or legal person who completed the application form that can be found under the 'BullBell Trading Account Registration' section, available online at www.bullbell.com
<i>Trading Account</i>	Shall mean the account, which has a unique number, maintained by a <i>client</i> for the purposes of trading financial instruments through the BullBell trading platform(s).
<i>Terms and Conditions</i>	Shall mean the 'BullBell' Terms and Conditions of Business' governing the actions that relate to the execution of the <i>client's</i> orders; available online at www.bullbell.com
<i>Value Date</i>	Shall mean the delivery date of funds.
<i>Vault</i>	Shall mean the account, which has a unique number, maintained by the client for the purposes of depositing and withdrawing funds to client's account.

6. Provision of Services

- 6.1 BullBell is authorised by the LFSA to act as a Matched Principal Broker. Details of our authorised designated investment business and ancillary services can be found on the LFSA register.
- 6.2 BullBell offers, on an execution-only basis, a number of financial instruments to the *client* the contract specifications of which are available online at www.bullbell.com
- 6.3 The trading conditions and execution rules of the financial instruments on offer by the Firm can be found online at www.bullbell.com at any given time. operates on an execution only mandate and unless agreed otherwise is under no obligation to monitor or advise the *client* on the suitability of their trading decision, therefore, the Firm may execute an instruction received by the *client* even if such transaction is not suitable for the client.

Upon notice to the *client*, BullBell reserves the right to amend, from time to time, both the trading conditions and execution rules. Even if the Firm amends any part of the trading conditions and/or execution rules the *client* continues to be bound by the Client Agreement, including but not limited to any amendments that have been implemented.

- 6.4 Under no circumstances, BullBell shall provide investment advice or recommendation to the *client* or state an opinion in relation to a transaction. The *client* understands that if necessary, independent advice should be sought in relation to trading financial instruments, including but not limited to trading specific financial instruments, investment strategies pursued, charges and tax implications.
- 6.5 BullBell, from time to time and as often as it deems appropriate, may issue material ('the Information Material'), which contains information including but not limited to the conditions of the financial market, published via its website and other media. It should be noted the Information Material is considered to be marketing communication only and does not contain, and should not be construed as containing investment advice or an investment recommendation or, an offer of or solicitation for any transactions in financial instruments. BullBell makes no representation and assumes no liability as to the accuracy or completeness of the information provided, nor any loss arising from any investment based on a statement, forecast or other information supplied by any employee of BullBell, a third party or otherwise. The Information Material is not prepared in accordance with legal requirements promoting the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research. All expressions of opinion included in the Information Material are subject to change without notice. Any opinions made may be personal to the author and may not reflect the opinions of BullBell.
- 6.6 The *client* accepts that BullBell is the only execution venue, which is a non-regulated market.

- 6.8 The *client* may trade through his/her *trading account* from 00.00.01 (GMT+2) on a Monday until 00.00.00 (GMT+2) on a Friday. It should be noted that trading of certain financial instruments occurs during specific timeframes; the *client* is responsible for looking at the contract specifications of such instruments for further details, prior to trading. The *client* shall be notified of any Firm holidays through the internal e-mailing system.
- 6.9 BullBell is entitled to refuse the provision of any investment or ancillary service to the *client*, at any time, without being obliged to inform the *client* of the reasons to do so in order to protect the legitimate interests of both the *client* and the Firm.

7. Client Classification

- 7.1 Unless the Firm agrees otherwise, the *client* shall be treated as a Retail Client for the purposes of LFSA Rules.

If a *client* desires to be re-classified as either a Professional Client or an Eligible Counterparty then the client needs to send the Firm a written request. The Firm shall consider such requests at its discretion after reviewing the *client's* circumstances, including the quantitative and qualitative assessments. The *client* is responsible for notifying the Firm of his/her changes of personal circumstances.

The type of client category will determine the level of protection afforded to the *client* under the Financial Services and Markets Act 2000. The Retail Client is afforded with the highest regulatory protections available under the LFSA Rules. The Firm will notify the Client in writing to inform them of their loss of certain regulatory protections prior to agreeing a re-categorization request.

- 7.2 The *client* is bound by the Client Categorizations Notice. Further details are available online at www.bullbell.com

8. Capacity

- 8.1 BullBell shall act, at all times, as principal for all trades entered into by a *client*.

Any instruction received online through a *client's* personal *trading account* or by telephone confirming a *client's* personal *trading account* number, will be deemed to be communicated by the client. The Firm is not required to confirm the authenticity of the instruction or the identity of the person communicating the instruction. The Firm shall not be liable for any loss arising from an instruction sent by a third party unauthorized to act on the *client's* behalf.

The Firm does not accept an *authorised representative* as a *client*, unless specifically agreed otherwise. However, the *authorised representative* may give trading instructions to the Firm on the client's behalf.

The client authorizes BullBell to rely and/ or act on any instructions sent by the former, without the need on the Firm's part for confirming the authenticity of the instruction or the identity of the person communicating the instruction

9. Assurances and Guarantees

- 9.1 The *client* assures and guarantees that:
- 9.1.1 the Funds, according to clause 10.1 below, belong to the *client* and are free of any lien, charge, pledge or other encumbrance;
 - 9.1.2 the Funds, according to clause 10.1 below, are not the direct or indirect proceeds of any illegal act or omission or product of any criminal activity; and
 - 9.1.3 he/she acts for his/herself and is not a representative or trustee of a third person, unless he/she produces to the satisfaction of the Firm documents to the contrary.
- 9.2 The *client* guarantees the authenticity and validity of any document sent to BullBell during (i) the account opening process and (ii) the life of the *trading account*

10. Client Money

- 10.1 Unless otherwise indicated, BullBell will deposit any Client Money in one or more segregated account(s) held with an institution within or outside the European Economic Area ('EEA'), separated from the Firm's money; this means that Client Money is treated as belonging to the Client and under no circumstances the Firm will use Client Money, at any time, to meet any of its obligations. The Client Money will be pooled with money belonging to other Clients so an individual Client will not have a claim against a specific sum in a specific account, in the event of insolvency. A Client's claim will be against the Client Money pool in general. It should be noted, that segregated account(s) will be established, maintained and operated according to the applicable rules and regulations. BullBell will give instructions to the banking institution(s) regarding the transfer and movement(s) of the Client Money. If the Client has an Open Position the Firm reserves the right, at any time and at the Firm's sole discretion, to set-off any unrealised losses incurred in respect of an Open Position against any of the Client Money that is held by the Firm to the Client's credit. In effect, this means that the Firm based on the conditions referred to above may transfer any part of any unrealised losses from an investment-grade institution to an account of BullBell. At the same time, BullBell may transfer any unrealised profit incurred as a result of an Open Position from a Firm account to a Client Money account held in an investment-grade institution.
- 10.2 Client Money held outside the EEA may be subject to the jurisdiction of that territory and *client* rights may differ accordingly. BullBell shall not be responsible for the solvency, act(s) or omission(s) of any banking institution with which Client Money is held. However, BullBell will exercise all due skill, care and diligence in the selection, appointment and periodic review of the institution where the Client Money is deposited.
- 10.3 BullBell is not obliged to pay interest to the *client* for the Funds deposited.

- 10.4 BullBell may, from time to time, without the *client's* permission merge the Funds held in different *trading accounts under the client's name*. Under no circumstances does this imply that the *client* has the right to a credit facility.
- 10.5 The *client* has the right to withdraw to their *vault*, any part of the Funds equal to the *free margin* that is available in the relevant *trading account*, at any time, provided that there are *Funds* available.
- 10.6 The *client* accepts that the Funds shall be credited in his/her *vault* on value date on which the Funds are received by the Institution. The Funds deposited in a client's trading account shall be net of any transfer fees or other charges incurred by or charged to BullBell that are imposed by the Institution (or intermediary involved in the process) that holds the Funds.
- 10.7 The *client* accepts that the *Funds* shall be credited in his/her *vault* only if the Firm is satisfied that the Funds have been sent by the *client* or his/her *authorised representative*. Where the Firm has reasonable grounds to believe that the Funds have been sent by a third party other than an *authorised representative*, the Firm has the right to reject the Funds and return them to the remitter's source, net of any fees or other charges incurred.
- 10.8 The *client* accepts that withdrawal of any part of the Funds shall be concluded using the same transfer method and the same remitter as the one from which the Firm originally received the Funds. Under such circumstances, BullBell shall return the Funds requested net of any transfer fees or other charges incurred.
- 10.9 BullBell reserves the right to decline a withdrawal that the client requested using a specific transfer method and has the right to suggest an alternative.
- 10.10 If, at any time, BullBell is not satisfied with the documentation provided by the *client* in relation to a withdrawal/deposit, the Firm reserves the right to reverse the Funds to the source from where the funds were sent, net of any fees or other charges incurred.
- 10.11 The *client* accepts that the Institution may reverse the Funds for any reason. As a result, the Firm shall immediately reverse the respective amount from the *trading account* to the source from where the Funds were sent, net of any fees or other charges incurred. The *client* accepts that this may result to a negative *balance* in the *trading account*. Under such circumstances, the Firm may merge the Funds held in different *trading accounts* as described in clause 10.4 above.
- 10.12 The *client* accepts that any requests in relation to the administration of the *vault* and *trading account* shall be made through BullBell Direct.
- 10.13 BullBell shall take all reasonable steps to ensure that the *client* is informed regarding the progress of any requests referred to in the 'Client Money' section, specifically in relation to the expected processing time and the need for any, or any further, documentation that if not in place may delay the processing.
- 10.14 If at any time the *client's trading account* has Funds of less than USD 15 (or currency equivalent), BullBell reserves the right to close the trading account, after notifying the *client* accordingly.

- 10.15 The Firm reserves the right to close an account in connection with an unclaimed client money balance and releasing any client money balances from segregated client bank accounts if:
- 10.15.1 there has been no movement on the client's balance for a period of six years; and
 - 10.15.2 the Firm has sent written notice to the client at the last known address informing the client of the Firm's intention of no longer treating that balance as client money, and giving the client 28 days to make a claim.
- 10.16 The *client* can be informed about the processing times for deposit/withdrawals through the Firm's official website.
- 10.17 BullBell reserves the right to request additional information and/or documentation to satisfy itself that the *client's* requests concerning his/her deposits/withdrawals are legitimate, and reserves the right to reject such requests if it deems it illegitimate. Furthermore, the *client* accepts that under such circumstances there may be a delay in processing these requests.

11. Charges

- 11.1 If the *client's trading account* is inactive for a calendar year, BullBell reserves the right to charge an annual account maintenance fee of USD 15 (or currency equivalent) in order to maintain the *trading account* open.
- 11.2 The *client* should note that not all charges are represented in monetary terms (for example, charges may appear as a percentage of the value of a CFD); therefore, the *client* needs to ensure that he/ she understands the amount that the percentage amounts to.
- 7.3 BullBell reserves the right to change, from time to time, any of the charges applicable to the *client* without prior written notice. The latest information shall be found online at www.bullbell.com
- 11.3 The *client* should note that any applicable charges shall be instantly deducted from his/her *trading account*.

Spread[s] and Commission[s]

- 7.4 The applicable spreads, including BullBell mark-up, if applicable, and commissions charged when placing a trade are available online at www.bullbell.com
- 11.4 **Swap[s]**
- 11.5 The swap is the interest added or deducted for holding an *open position* overnight.
- 11.6 Depending on the position held and the interest rates of the currency pair involved in a transaction the *client* may either be credited debited with financing; the operation is conducted at 23:59 server time and the resulting amount is automatically converted into the *client's balance currency*.

- 11.9 From Friday to Monday swap is charged once and from Wednesday to Thursday swap is charged in triple size. It should be noted that BullBell charges its own interest; the rollover interest rates of BullBell are based on the overnight rate provided by Bloomberg. The Firm updates such rate as often as it deems necessary.
- 11.10 Further information regarding swaps can be found on, or by contacting the firm's Customer Support department

12. Liability

- 12.1 BullBell shall, at all times, conclude *client's* transactions in good faith.
- 12.2 BullBell bears no responsibility for any acts or omissions concluded by either a natural or legal person that provides the Firm with information in relation to the execution of the *client's* transactions in financial instruments, unless such acts or omissions were the result of negligence or fraud on behalf of BullBell.
- 12.3 BullBell bears no responsibility for any loss of opportunity that results in reduction in the value of the *client's* transactions in financial instruments, regardless of the cause of such reduction, except to the extent that reduction occurred as a direct consequence of the Firm's deliberate actions or omissions.
- 12.4 BullBell bears no responsibility for any loss incurred as a result of the acts or omissions of the Institution or its employees, including but not limited to instances of false or misleading information provided by the *client*.

13. Financial Services Compensation Scheme

- 13.1 A client may request the Firm to provide information about the conditions governing compensation and the formalities which to be satisfied to obtain compensation.

14. Indemnity

- 14.1 The *client* shall indemnify, or indemnify on demand, the Firm for any costs incurred under the provision of investment or ancillary services by the latter, including but not limited to (i) the *client's* breach of the Client Agreement or (ii) false or misleading information provided by the *client* to BullBell

15. Duration of the Client Agreement

- 15.1 The Client Agreement shall be effective from the day described in the 'Commencement of the Client Agreement' section, until its termination or default under clause [17.1] below.

16. Notification and Amendments to the Client Agreement

- 16.1 The Firm will notify the client in good time about any material change to the information provided under this section which is relevant to a service that the Firm is providing to that client.
- 16.2 BullBell reserves the right to amend, from time to time, any part of the Client Agreement, including where the Firm deems that such amendments are necessary given an announcement by a regulatory authority of a competent jurisdiction. Under such circumstances, the *client* shall be notified either in writing or through the Firm's site (www.bullbell.com) accordingly and shall reserve the right to accept or deny the amendments; it should be noted that the *client's* consent is not required for any amendment to be effective immediately.

17. Termination and Default

- 17.1 The *client* may terminate the Client Agreement within 15 (fifteen) business days from the announcement of an amendment under the 'Notification and Amendments to the Client Agreement' section above, by sending a notification through registered post to the Firm's Head Office, provided only that there are no *open positions* traded through the relevant *trading account* and the *client* has no outstanding obligations to BullBell.

The *client* may terminate the Client Agreement, for any reason, having provided a 7 (seven) business days written notice by sending a notification specifying the termination date through registered post to the Firm's Head Office, provided only that there are no *open positions* traded through the relevant *trading account* and the *client* has no amounts due for payment to BullBell.

- 17.2 BullBell may terminate the Client Agreement by giving the *client* at least 7 (seven) business days written notice, specifying the termination date.
- 17.3 The *client* accepts that BullBell reserves the right to terminate the Client Agreement immediately by providing the former with a written notice, if clause 17.5, below, becomes effective.
- 17.4 BullBell may terminate the Client Agreement immediately, in the event of:
- 17.5.1 a violation of any part of the Client Agreement on behalf of the *client*;
 - 17.5.2 an issuance of an application, order, resolution or other announcement in relation to Bankruptcy or winding-up proceedings that involve the *client*;

- 17.5.3 a *client's* death; and
- 17.5.4 a *client* involving the Firm in any type of fraud based on the Firm's reasonable suspicion.
- 17.6 A termination of the Client Agreement shall not imply that any of the *client's* responsibilities cease to exist; the latter shall still be liable to pay to the Firm:
- 17.6.1 any amount that is due to BullBell;
- 17.6.2 any expenses that are incurred by or charged to BullBell, as a result of the termination of the Client Agreement; and
- 17.6.3 any damage or loss that has arisen because of an arrangement or settlement.
- 17.7 Upon termination of the Client Agreement under clause 17.1, above, BullBell shall immediately transfer to the *client* any amount available in the relevant *trading account* minus any outstanding amount that is due to the Firm by the *client*.
- 17.8 If clause 17.5, above, becomes effective BullBell reserves the right to reverse any transactions that are deemed to be contrary to the Firm's or the client's interests.

18. Risk Disclosure

- 18.1 Details relating to the risks involved in trading forex are contained in the Annex to this Agreement.

19. Confidentiality and Personal Data Protection

- 19.1 BullBell agrees to treat information provided in connection with an application on this website as confidential. We will provide you with investment and ancillary services on the basis of information provided by you and you represent and warrant that all information given is true and accurate.

Your personal information may be maintained on computer records and will not be disclosed to other parties except where we are expressly permitted to on a 'need to know' basis:

- Disclose information to the institution holding client assets, their successors in business, and other institutions with which agreements are entered in order to provide you our services.
- Disclose information as required by law or instructed by the LFSA or other regulatory body.
- Disclose information to our compliance advisers, auditors and other such organizations.

Under such circumstances the Firm shall expressly inform the third party regarding the confidential nature of the information.

We may also disclose your information to any other company within our Group.

We use a card processing company for your deposits and withdrawals to and from your account. This company does not retain, share, store or use personally identifiable information for any other purposes.

We may from time to time in the interests of proper administration of your account and for related purposes communicate an unsolicited real time financial promotion, as defined by LFSA rules. We may from time to time engage companies for statistical purposes in order to improve the Firm's marketing; as a result, some or all of the clients' data may be disclosed on an anonymous and aggregated basis only.

We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes. We want to make sure your personal information is accurate and up to date. You may ask us to correct or remove information you think is inaccurate.

We keep records of our business transactions, clients' categorization and financial promotions, for at least five years.

You may request a copy of the information that we hold about you. If you would like a copy of all or some of the information please write to: The Data Controller,_____. We may make a small charge for this service.

19.2 BullBell shall not disclose to a third party, any of the client's confidential information unless required to do so by a regulatory authority of a competent jurisdiction; such disclosure shall occur on a 'need-to-know' basis, unless otherwise instructed by, *inter alia*, any governmental body, subject to the provisions of applicable legislation. Under such circumstances, the Firm shall expressly inform the third party regarding the confidential nature of the information.

20. Recordings of Telephone Calls

20.1 The content of any telephone call ('the Telephone Record') between the *client* and the Firm may be recorded and saved as a magnetic or electronic record. The *client* agrees that the Firm has the right to use the Telephone Records as it deems necessary including but not limited to training or regulatory purposes or in connection with any dispute involving the Firm.

20.2 All instructions received from the *client*, during a telephone call, in relation to trading financial instruments shall be conclusive and binding unless conditions described in clause 5.11 of the *Terms and Conditions* are triggered.

20.3 BullBell may provide copies of such recordings of telephone calls as required by Law or to a regulatory authority of a competent authority, without informing the *client*.

21. Conflicts of Interest

- 21.1 The *client* accepts that a conflict of interest may arise when the interest of BullBell competes or interferes, or appear to compete or interfere, with the *client's* interests under the Client Agreement.
- 21.2 Specifically, the *client* accepts that:
- 21.2.1 BullBell may assign or transfer the execution of the *client's* instruction to another member company of the BullBell Group of Companies;
 - 21.2.2 the Firm may execute at the same time instructions by different *clients* that are opposite to one another;
 - 21.2.3 the Firm may establish business, including but not limited to trading relationships, with other issuers of financial instruments and the Firm may have a financial interest in such instruments;
 - 21.2.4 The Firm may pay commission -or any other related fee- to a third party as a result of introducing the *client*. Under such circumstances the *client* shall be notified accordingly.

22. Direct Contact Consent

- 22.1 The *client* consents that any communication received by BullBell, from time to time, in relation to the Client Agreement - or any other communication in relation to marketing (if applicable) - does not breach any of the *client's* rights and obligations under the Client Agreement.

23. Representations and Warranties

- 23.1 The *client* represents that he/ she has not been coerced or otherwise persuaded to enter into the Client Agreement.
- 23.2 The *client* declares that he/ she is over 18 (eighteen) years of age (in case the *client* is a natural person) or has full capacity (in case the *client* is a legal person); therefore, the *client* may enter into the Client Agreement.
- 23.3 The *client* accepts that BullBell reserves the right to revoke at any time, without prior written notice, any power of attorney documents that govern the relationship of the *client* with his/ her *authorised representative*.

- 23.4 BullBell is not engaging in any action(s) which may be deemed to constitute a solicitation of financial services. The *client* declares that he/she is fully aware of any implications, including but not limited to any restrictions, reporting requirements, and any other requirement set by his/her local jurisdiction in relation to entering the Service Agreement and any trading activity he/she undertakes; and further undertakes to comply with all such applicable requirements.
- 23.5 The *client* declares that any trading in financial instruments is proportional and/ or reasonable to his/ her specific financial situation and that independent financial advice has been sought, or will be if necessary.
- 23.6 The *client* accepts that the trading of any transactions in financial instruments shall occur only through the BullBell trading platforms(s) or other platform available to BullBell at any given time to the *client*.
- 23.7 The *client* accepts the contract specifications for each financial instrument as such specifications, available online at In addition, the *client* accepts that the Firm reserves the right to change the contract specifications without giving him/ her prior written notice.
- 23.8 If *client* is more than one natural or legal persons, the *client's* obligations and liability under the Client Agreement shall be joint and several; under the above mentioned circumstances any communication, including but not limited to a notice and order, shall be construed as delivered to all natural or legal persons that together form the *client*.
- 23.9 The *client* accepts that the Firm shall take all reasonable steps to ensure compliance with the Law ; such reasonable steps shall be binding upon the *client*
- 23.10 The *client* accepts the fact that BullBell shall have a lien on any amount that is deposited in his/ her *trading account* that is due for payment by the former to the latter. Although the Firm does not need the *client's* consent in order to exercise the lien the former shall notify the latter of its intention, accordingly.
- 23.11 The *client* represents that if an amount is due for payment to BullBell the later shall be entitled to debit the relevant amount from the *client's trading account* immediately.
- 23.12 The *client* consents that if his/ her *trading account* is inactive for three months and its *balance* is less than USD15 (fifteen), or currency equivalent, then BullBell may at its discretion disable the *trading account*. The *client* may enable his/ her *trading account*, at any time; the status of a *trading account* can be viewed through BullBell Direct www.bullbell.com

24. Force Majeure Event

- 24.1 BullBell shall, in its reasonable opinion, determine that a force majeure event occurred; under such circumstances the Firm shall take all reasonable steps in order to inform the *client*.
- 24.2 A force majeure event is as an event or circumstance, including but not limited to any natural,

Technological, political, governmental, social, economic (including without limitation to the suspension of a currency) or similar event or circumstance that occurred after a transaction in a financial instrument occurred and such event or circumstance has not been anticipated at the date of entering into the transaction. In addition to the above, a force majeure event may include instances of illegitimate actions against the BullBell servers that may be outside the control of with the *client* or BullBell

24.3 If BullBell determines that a force majeure event occurred, without prejudice to any other rights of the *client* under the Client Agreement, the Firm may:

24.3.1 increase *margin* requirements; and/ or

24.3.2 increase spreads; and/ or

24.3.3 decrease leverage; and/ or

24.3.4 close-out, in good faith, any *open positions* at a price that the Firm considers reasonable; and/ or

24.3.5 request amendments to any *closed positions*; and/ or

24.3.6 suspend the provision of investment and/ or ancillary services to the *client*; and/ or

24.3.7 Amend any of the content of the Client Agreement on the basis that it is impossible for BullBell to comply with it.

Unless required by Law, BullBell is entitled to refuse the provision of any investment or ancillary service to the *client*, at any time, without being obliged to inform the *client* of the reasons to do so in order to protect the legitimate interests of the Firm.

25. Governing Law, Jurisdiction and Dispute Resolution

25.1 The client may raise a complaint in writing to the Compliance Officer at. Main office tower, Financial Park, Labuan Jalan Merdeka, Federal territory of Labuan, Malaysia. If following BullBell subsequent investigation and response the client is still not satisfied he/she may contact the Financial Ombudsman Service. Full details are contained within our internal complaints procedure, which is available to the client on request at any time.

The *client* accepts that the Client Agreement and any investment and/ or ancillary services provided under it by the Firm shall be governed by the law of England & Wales.

25.2 Any proceedings and their settlement that may involve BullBell and the *client* shall take place in the competent courts of England & Wales.

26. Miscellaneous

- 26.1 Unless specifically instructed otherwise any notice, instruction, request or other communication shall be given by the *client* to the Firm in writing and shall be sent to BullBell Office address, which appears on the 'Contact Us' www.bullbell.com page. Any notice, instruction, request or other communication sent to Firm shall be effective when received by the Firm.
- 26.2 The *client* shall not, under any circumstance, assign or transfer any of his/ her rights and/ or obligations under the Client Agreement to another natural or legal person.
- 26.3 The *Firm* may, by way of written notice to the *client*, assign or transfer any of its rights and/ or obligations under the Client Agreement to another natural or legal person, in whole or in part provided that such natural or legal person agrees to abide by the Client Agreement.
- 26.4 If, for any reason, a part of the Client Agreement is deemed to be unenforceable by a court of a competent jurisdiction then such part shall be severed from the Client Agreement and the remainder of the Client Agreement shall remain unaffected.

27. FAQs

- 27.1 Questions regarding this Client Agreement or BullBell Terms and Conditions should be addressed, in the first instance, to the Customer Support Department.
- 27.2 Customer Support Department
Email: support@bullbell.com