



Terms and Conditions
with

CreativeCSC Limited

in Foreign Exchange Contracts
and Contracts For Difference.

September 2020

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INTRODUCTION

These terms, together with the Schedules and accompanying documents, as amended from time to time (**Terms and Conditions**) apply to Retail and Wholesale Clients of CreativeCSC Limited ("CREATIVECSC").

These Terms and Conditions set out the terms of the contract between you and us. These Terms and Conditions are legally binding and will take effect and be deemed accepted when we receive your executed signature page to these Terms and Conditions.

We will deal with you on an execution only basis at all times. Please note that we will not provide you with any advice on the merits of you entering into these Terms and Conditions or any Transaction. We shall not provide you with any tax advice on the same. You may wish to seek independent advice before entering into these Terms and Conditions and/or any Transaction.

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General Terms

Schedule 1 – Elective Wholesale Client Notice.

Schedule 2 – Effect of electronic consent

These Terms and Conditions set out important aspects of the relationship between CREATIVECSC and its clients. If there is any aspect of these Terms and Conditions that you do not understand or where you require further information you should contact Client Services at CREATIVECSC at the information below:

Chat via website: www.creativecsc.com

Email: info@creativecsc.com

Clients are asked to confirm their acceptance of these Terms and Conditions by either electronically agreeing online through CREATIVECSC's website or by completing, signing and returning the hardcopy signature page of these Terms and Conditions (page 48).

1 GENERAL INFORMATION

1.1 Information about us

CreativeCSC is incorporated in Republic of Marshall Island, register number 104721 by the Registrar of Corporations. CREATIVECSC's principal place of business is at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. We are required to conduct our business and dealings with you in accordance with the *Corporations Act 2001* as amended from time to time (**Act**).

Please read these Terms and Conditions carefully as they contain important information concerning your and CREATIVECSC's rights and obligations in relation to the services we agree to provide you. Please let CREATIVECSC know as soon as possible if there is anything which you do not understand.

1.2 Our capacity

We will deal with you as principal unless we inform you that we are dealing with you as agent generally or with respect to any Transaction or class of Transactions and every order which we may take is accepted and executed on the basis that we act on our own account as principal and not as your agent.

1.3 Your capacity

You will enter into Transactions as principal unless otherwise agreed in writing by us.

1.4 Language of Communications

You must communicate with us in English. All CREATIVECSC standard documents will be available in English. If a document is translated into another language, this will be for information purposes only and the English version will prevail.

1.5 Commencement

These Terms and Conditions supersede any previous agreement between us on the same subject matter and take effect when you accept these Terms and Conditions by either signing the signature page of these Terms and Conditions through CREATIVECSC's webpage or by returning a signed hardcopy of the signature page of these Terms and Conditions. By completing and signing the signature page of these Terms and Conditions, you confirm that you have read, understood and agree to be bound by these Terms and Conditions with us.

1.6 Amendments

These Terms and Conditions may be amended from time to time as set out in clause 28.1. Any changes to these Terms and Conditions will not apply to Transactions opened prior to the date on which the changes become effective unless specifically agreed otherwise. Any amendments to these Terms and Conditions will be deemed accepted if and when you place an order with us after the date on which the changes become effective.

1.7 Duty to you

Nothing in these Terms and Conditions excludes or restricts any duty or liability owed by us to you under the Act. If there is any conflict between these Terms and Conditions and the Act, the Act will prevail.

1.8 Duties and responsibilities

We assume no greater responsibility or fiduciary duty than that imposed by the Applicable Regulations or the express provisions of these Terms and Conditions.

1.9 Investments

The particular Investments which are available to trade from CREATIVECSC are listed on the CREATIVECSC MetaTrader Platform (**CREATIVECSC Trading Platform**) and are updated from time to time. These Terms and Conditions govern your relationship with CREATIVECSC for all Investments traded with CREATIVECSC.

1.10 Restricted choice

Your choice of Investments is limited to those on the CREATIVECSC Trading Platform.

1.11 No responsibility for processing delays

CREATIVECSC takes no responsibility for any delays in processing Transactions entered into using the CREATIVECSC Trading Platform or for its temporary disengagement or breakdown.

1.12 Definitions

Please pay particular attention to the stated meaning of capitalised terms used in these Terms and Conditions.

2 WARNINGS

2.1 Margined trading

Margined trading carries a high risk. Please note:

- (a) you may sustain a total loss of initial margin funds and any additional funds deposited with CREATIVECSC to maintain your position, in addition to any liability detailed in clause 27.7;
- (b) you may be responsible for debit balances directly resulting from trading activity, except in the case of a force majeure as detailed in clause 27.6;
- (c) if the market moves against your position or margin levels are increased you may need to deposit additional funds on short notice to maintain your position;
- (d) if your account does not maintain sufficient margin levels at any time, CREATIVECSC in its sole discretion may liquidate any or all of your positions at a loss to you;
- (e) whether you make a profit or a loss will depend on fluctuations in the market which are outside CREATIVECSC's control; and
- (f) you transfer full title and ownership to a portion of the money you deposit with CREATIVECSC representing an amount necessary to secure your open positions which will be calculated daily in CREATIVECSC's sole discretion based on your daily open positions and which may be greater than the Margin required to maintain your open positions, as market conditions may dictate, such that you will not have a proprietary claim over that portion or any of your money deposited and

CREATIVECSC can deal with it on its own right. When money received by CREATIVECSC from you is no longer required to secure your open positions or cover your actual or future contingent or prospective obligations to CREATIVECSC, full title and ownership of the money will be transferred back to you.

2.2 Margined Transactions

You must make an independent decision as to whether or not to enter into Margined Transactions with CREATIVECSC on our Terms and Conditions. Please note:

- (a) CREATIVECSC does not provide personal advice and CREATIVECSC will not advise on the merits or otherwise of your Margined Transactions;
- (b) the decision to place a Margined Transaction is yours alone. You (and not CREATIVECSC) are responsible for the effect a Margined Transaction might have on any open positions;
- (c) we deal with you on an execution only basis at all times; and
- (d) it is in your interests to consider taking independent advice before entering into a Margined Transaction with CREATIVECSC.

3 INTERPRETATION

3.1 Definitions

In these Terms and Conditions the following words and phrases have the following meanings:

Account	means an account of yours opened with us.
Account Opening Forms	means the application forms supplied by CREATIVECSC to open your Account.
Act	has the meaning given in clause 1.1 of these Terms and Conditions.
Affiliate	means any company or partnership controlled by, or controlling, or in common control with another person. A person, company or partnership will be deemed to control another person, company or partnership if the former person, company or partnership possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other person, company or partnership whether through the ownership of voting securities or partnership interests, representation on its board of directors or similar governing body, by contract or otherwise.
Affiliated Company	means (in relation to a person) an undertaking in the same group as that person.
AML/CTF Legislation	means the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> (as amended).
Applicable Regulations	means the Act, the <i>Corporations Regulations 2001</i> , or any other rules of relevant regulatory authority, including ASIC or any other Rules of a relevant Market and all other applicable laws, acts, rules, and

	regulations as in force from time to time.
IFSC	International Financial Services Commission or any regulatory body which replaces it or performs its functions.
Base Currency	is defined in clause 15.4.
Business Day	means a day (other than a Saturday or Sunday) on which: in relation to a date for the payment of any sum denominated in: <ul style="list-style-type: none"> (a) any Currency (other than Euro), banks generally are open for business in the principal financial centre of the country of such Currency; or (b) Euros, settlement of payments denominated in Euros is generally possible in London or any other financial centre in Europe selected by us; and in relation to a date for the delivery of any property: <ul style="list-style-type: none"> (c) property of such type is capable of being delivered in satisfaction of obligations incurred in the market in which the obligation to deliver such first property was incurred; and (d) for all other purposes, is not a bank holiday or public holiday in London.
CFD	is an abbreviation for contracts for difference.
Client	means you or, in the appropriate context, another person who has accepted these Terms and Conditions.
Closing Date	means the date on which a Margined Transaction is closed in accordance with these Terms and Conditions.
Closing Notice	means a notice given by you or CREATIVECSC to close all or any part of any Margined Transaction.
Closing Price	means the exchange rate at which you can buy if the Rolling Spot Forex Contract you wish to close was a sell and the exchange rate at which you can sell if the Rolling Spot Forex Contract you wish to close was a buy.
Commission	means the commission, charges or other remuneration for the conduct of the business by CREATIVECSC as disclosed and as notified to you from time to time.
Complaints Officer	means the person appointed from time to time by CREATIVECSC to handle Client complaints.
Counterparty	means, in a Transaction with two sides (buy and sell), the party holding the opposite position to you.
Credit Support Provider	means any person who has entered into any guarantee, hypothecation agreement, margin or security agreement in our favour in respect of your obligations under these Terms and Conditions.
Currency	will be construed so as to include any unit of account.

Event of Default	means any of the events of default as listed in paragraphs (a) to (l) of clause 23.1 of these Terms and Conditions.
Exceptional Market Event	means the suspension, closure, liquidation, imposition of limits, special or unusual terms, excessive movement, volatility or loss of liquidity in any relevant market or underlying Financial Instrument, or where CREATIVECSC reasonably anticipates any of the above circumstances are about to occur.
Expiry Date	means the expiry date and time of a Margined Transaction as determined by CREATIVECSC.
Financial Instrument	means a foreign exchange contract whereby one party agrees with another (the Counterparty) to buy or sell a nominated quantity of currency in a specific country at a specific rate.
Forex	is an abbreviation for foreign exchange.
GST	means goods and services tax.
CREATIVECSC Trading Platform	means the licensed trading platform of CREATIVECSC, being the MetaTrader Platform used by CREATIVECSC and licensed to CREATIVECSC by MetaQuotes.
CREATIVECSC Group	companies within the Market Big Bear Group, Ltd., namely, CREATIVECSC and any other subsidiary established from time to time.
Initial Margin	has the meaning given in clause 16.1 of these Terms and Conditions.
Interest Rate	means LIBOR (the London Interbank Offered Rate) plus a mark up not to exceed 4%, or such other benchmark interest rate as may be applicable and as selected by CREATIVECSC depending upon the currency of the Financial Instrument, plus a mark up not to exceed 4%.
Investment	means a Financial Instrument or any asset or commodity or other investment.
Margin	has the meaning set out in clause 16.2 of these Terms and Conditions.
Margin Call Liquidation	means the outcome caused by CREATIVECSC closing an open position held by the customer in a Transaction as a result of the customer failing to satisfy a Margin Call Warning on time or at all.
Margin Call Warnings or Margin Call	means a demand for such sums by way of Margin as CREATIVECSC may reasonably require for the purpose of protecting itself against loss or risk of loss on present, future or contemplated Transactions under these Terms and Conditions.
Margined Transaction	means any Transaction liable to Margin.
Market	means any market or multilateral trading facility subject to government or state regulation with established trading rules and trading hours.
Order	means an instruction to purchase or sell a Margined Transaction at a price quoted by CREATIVECSC.
OTC	means over the counter and, in this context, covers a contract not

	traded on a Stock Exchange or Market.
Product Disclosure Statement	means a product disclosure statement issued by CREATIVECSC as amended from time to time.
Related Party	means related party as that term is defined in the Act.
Retail Client	means retail client as that term is defined in sections 761G and 761GA of the Act in relation to a financial service provided to a person in respect of a financial product that is a derivative.
Rolling Spot Forex Contract	means any over the counter contract which is a purchase or sale of foreign currency entered into between you and CREATIVECSC, excluding forward contracts.
Rules	means articles, rules, regulations, procedures and customs, as in force from time to time
Security	has the meaning given in section 92(3) of the Act.
Spread	means the difference between the lower and higher figures of a quoted two-way price for a market.
Stock Exchange	means any exchange where a Security has its primary listing.
Transaction	means a contract in an Investment or any other contractual arrangement entered into between you and us including a Margined Transaction as defined in these Terms and Conditions.
Variation Margin	has the meaning given in clause 16.2 of these Terms and Conditions.
Wholesale Client	means a person who is not a Retail Client for the purposes of the Act and Applicable Regulations as amended from time to time and in connection with the Transactions envisaged by these Terms and Conditions.

3.2 General interpretation

- (a) Reference in these Terms and Conditions to:
- (i) a 'clause' or 'Schedule' will be construed as a reference to, respectively, a clause or Schedule of these Terms and Conditions, unless the context requires otherwise;
 - (ii) any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment thereof;
 - (iii) 'document' will be construed to include any electronic document; and
 - (iv) persons include bodies corporate, unincorporated associations and partnerships/persons, firms, companies, corporations, governments, states or agencies of a state or any associations or partnerships (whether or not having separate legal personality) of two or more of the foregoing.
- (b) The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires.
- (c) Words and phrases defined in the Act have the same meaning in these Terms and Conditions unless expressly defined in these Terms and Conditions.

3.3 These Terms and Conditions and the Schedules

The clauses contained in these Terms and Conditions and its Schedules together constitute the Terms and Conditions. We may from time to time send to you further schedules with respect to a specific Market or classes of Investments which will also form part of the Terms and Conditions.

3.4 Headings

Headings are for ease of reference only and do not form part of these Terms and Conditions.

4 CLIENT CLASSIFICATION

4.1 Treatment as Retail Client unless exceptions apply

For the purposes of the services provided by CREATIVECSC under these Terms and Conditions we will act as principal and not as agent on your behalf. We will treat you as a Retail Client, subject to the following:

- (a) if you satisfy the definition Wholesale Client, we may notify you that we will treat you as such and the terms detailed in Schedule 1 will apply; and
- (b) you may request a different client classification from the one we have allocated to you, but please be aware that we may decline such a request. If you do request a different categorization and we agree to such a request, you may lose the protection afforded by certain parts of the Act, a summary of these lost protections can be found in Schedule 1. This may include, but is not limited to:
 - (i) the requirement for us to act in accordance with your best interests;
 - (ii) our obligation to provide appropriate information to you before providing our services;
 - (iii) the restriction on the payment or receipt by us of any inducements;
 - (iv) our obligation to ensure that all information we provide to you is fair, clear and not misleading; and
 - (v) the requirement that you receive from us adequate reports on the services provided to you.

5 RISK OF INVESTMENT

5.1 General warning

Before deciding to participate in the Forex and CFD market, you should carefully consider your investment objectives, level of experience and risk appetite. Most importantly, do not invest money you cannot afford to lose.

5.2 Awareness of risks

There is considerable exposure to risk in any off-exchange foreign exchange and CFD transactions, including, but not limited to, leverage, creditworthiness, limited regulatory protection and market volatility that may substantially affect the price, or liquidity of the instrument.

5.3 Magnification of gains and losses

The leveraged nature of forex and CFD trading means that any market movement will have an equally proportional effect on your deposited funds. This may work to your detriment as well as to your bank. The possibility exists that you could sustain a total loss of initial margin funds and be required to deposit additional funds to maintain your position. If you fail to meet any margin requirement, your position may be liquidated and you will be responsible for any resulting losses. To manage exposure, employ risk-reducing strategies such as 'stop-loss' or 'limit' orders.

5.4 Internet trading

There are risks associated with utilizing an Internet-based trading system including, but not limited to, the failure of hardware, software, and Internet connection. CREATIVECSC is not responsible for communication failures or delays when trading via the Internet.

6 APPLICABLE REGULATIONS, MARKET AND STOCK EXCHANGE REQUIREMENTS

6.1 Subject to Applicable Regulations

These Terms and Conditions and all Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between these Terms and Conditions and any Applicable Regulations, the latter will prevail; and (ii) we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations and whatever we do or fail to do in order to comply with them will be binding on you.

6.2 Market, Price Providing Bank and Stock Exchange action

If a Market, price providing bank or Stock Exchange (or intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market or Stock Exchange) take any action which affects a Transaction, then we may take any action which we, at our discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on you.

6.3 Off-Market Transactions

You acknowledge that all Transactions will be OTC Transactions and will not be conducted on Market.

OUR SERVICES

7 EXECUTION AND ADVICE

7.1 Execution only

We deal with you on an execution-only basis and will not make personal recommendations or advise on the merits of purchasing, selling or otherwise dealing in particular Investments or executing particular Transactions, their taxation consequences or the composition of any account or any other rights or obligations attaching to such Investments or Transactions. You should bear in mind that merely explaining the terms of a Transaction or Investments or its performance characteristics does not itself amount to advice on the merits of the investment.

7.2 Incidental information

Where we do provide general trading recommendations, market commentary, guidance on shareholding disclosure or other information:

- (a) this is incidental to your dealing relationship with us. It is provided solely to enable you to make your own investment decisions and does not amount to a personal recommendation or to advice;
- (b) we give no representation, warranty or guarantee as to the accuracy or completeness of such information or as to the legal, tax or accountancy consequences of any Transaction; and
- (c) where information is in the form of a document containing a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on contrary to that restriction.

8 CHARGES AND PAYMENTS

8.1 Charges

You will pay our charges as agreed with you from time to time or we may deduct such charges from any funds held by us on your behalf. The charges are described in the Product Disclosure Statement. These charges will be on a GST exclusive basis and will require you to pay us any GST payable for services provided to you.

8.2 Currency indemnity

If we receive or recover any amount in respect of an obligation of yours in a Currency other than that in which such amount was payable, whether pursuant to a judgment of any court or otherwise, you indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a Currency other than the Currency in which it was due.

8.3 Currency fluctuations

If you direct CREATIVECSC to enter into any Currency Transaction:

- (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Currency will be entirely for your account and risk; and
- (b) CREATIVECSC is authorised to convert funds in your Account for Margin into and from such foreign currency at a rate of exchange determined by CREATIVECSC on the basis of the then prevailing money market rates. In such circumstances, CREATIVECSC will not be liable to you for any loss suffered by you as a result of such action (although, CREATIVECSC will use reasonable endeavours to only convert such funds as may prudently be required to cover the position in respect of the relevant transaction).

8.4 Payments and deliveries net

Unless we give you written notice to the contrary, all payments and deliveries between us will be made on a net basis and we are not obliged to deliver or make payment to you or both (as the case may be) unless and until we have received from you the appropriate documents or cleared funds.

8.5 Remuneration and sharing charges

We may receive remuneration from, or share charges with, an Affiliate or other third party in connection with Transactions carried out on your behalf.

8.6 No accounting for profit

We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of Transactions or circumstances in which we, our Affiliates or a Related Party has a material interest or where in particular circumstances a conflict of interest may exist.

8.7 Dormancy Fee

Where an Account is dormant with no transactions for at least 6 months, and with an Account balance of \$50 or less, you will be subject to a dormant account management fee. This fee will be equal to or the lesser of \$50 or the remaining balance in your Account. Upon the imposition of this fee, your Account will automatically be closed.

Administration charges are subject to change from time to time and are deducted from your Account on or shortly following occurrence of the relevant event.

9 TAXES

9.1 Client's personal responsibility

You are responsible for all Taxes (Marshall Islands or foreign) that may arise in relation to a Transaction, whether under current or changed law or practice. We have no responsibility for any of your tax liabilities, or for providing information or advice in respect of such liabilities and will not be responsible for notifying you of a change in tax law or practice.

9.2 Reimbursing CREATIVECSC for Tax or duties

In the event that we become liable to pay any tax on your behalf arising from or incidental to Transactions executed by you with us you must reimburse us on demand in full for the amount of such tax paid by us. In the event that we become liable to pay any stamp duty, stamp duty reserve tax or any other similar documentary tax or duty in any jurisdiction (collectively **Stamp Duty**) in respect of any Financial Instruments purchased or otherwise acquired by us or an Affiliate in order to hedge any Margined Transaction between us and you, you must reimburse us on demand in full for the amount of such Stamp Duty paid by CREATIVECSC.

9.3 Client's indemnity

You indemnify us (**Indemnified Party**) and keep the Indemnified Party indemnified from and against all costs, claims, demands and expenses arising in connection with:

- (a) any failure by you to reimburse the Indemnified Party in accordance with clause 9.1 and 9.2 of these Terms and Conditions; and
- (b) any late payment or non-payment of any tax, GST or Stamp Duty payable by you in respect of Transaction executed by you with the Indemnified Party.

OUR RELATIONSHIP WITH YOU

10 MATERIAL INTEREST AND CONFIDENTIALITY

10.1 Material interests

Your attention is drawn to the fact that when we deal with you or for you, we or an Affiliate or some other person connected with us may have an interest, relationship or arrangement that is material. Without limiting the nature of such interests, examples include where we or an Affiliate could be:

- (a) dealing in the investment, a related investment or an asset underlying the investment, as principal for our (or its) own account or that of someone else. This could include selling to you or buying from you and also dealing with or using the services of an intermediate broker or other agent who may be an Affiliate;
- (b) matching (e.g. by way of a cross) your Transaction with that of another customer by acting on his behalf as well as yours;
- (c) buying from you and selling immediately to another customer, or vice versa;
- (d) holding a position (including a short position) in the Investment concerned, a related Investment or asset underlying the Investment;
- (e) quoting prices to the market in the Investment, a related Investment or asset underlying the Investment;
- (f) advising and providing other services to Affiliates or other customers who may have interests in Investments or underlying assets which conflict with your own.

10.2 Agreement to conflicts of interest

You accept that we and our Affiliates may have interests which conflict with your interests and may owe duties which conflict with duties which would otherwise be owed to you, and consent to our acting in any manner which we consider appropriate in such cases subject to Applicable Regulations.

10.3 No liability to disclose or account

We will comply with Applicable Regulations binding on us, but we shall be under no further duty to disclose any interest to you, including any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any matching Transaction.

10.4 Information barriers

We maintain arrangements which restrict access by our employees to information relating to areas of our business (and that of Affiliates) with which, and the affairs of clients with whom, they are not directly concerned. Accordingly, we will not be required to have regard to or disclose to you or make use of any information which belongs to or is confidential to another client or to us or any Affiliate, and we may be unable to advise or deal with you in relation to particular investments without disclosing the reason for this.

10.5 Deals using a connected broker

Where a material connection exists between us and a connected broker, you hereby agree that you do not require us to give you notice of that.

11 CONFLICT OF INTERESTS

11.1 Conflicts Policy

We are required to have arrangements in place to manage conflicts of interest between us and our clients and between different clients. We operate in accordance with a conflicts of interest policy we have put in place for this purpose under which we have identified those situation in which there may be a conflict of interest, and in each case, the steps we have taken to manage that conflict. Further details of this policy will be provided on request.

11.2 Disclosure to you

We are not obliged to disclose to you or take into consideration any fact, matter or finding which might involve a breach of duty or confidence to any other person, or which comes to the notice of any of our directors, officers, employees, agents or authorised representative but does not come to the actual notice of the individual or individuals dealing with you.

11.3 Counterparty

We may effect or arrange for the effecting of a Transaction with you or on your behalf in connection with which we, our Affiliated Companies, or a Related Party may have other direct or indirect material interests, such as being a Counterparty.

11.4 Hedging conflict

We may execute hedging Transactions prior to (i.e. in anticipation of) or following receipt from you of a request, or information concerning a contemplated request, to open or close a Transaction in order to manage our risk in relation to Transaction(s) you are entering into or contemplating, all of which may impact on the price you pay or receive in relation to such Transaction(s) and any profits generated by such hedging may be retained by us or an Affiliated Company without reference to you.

11.5 Matching and market making

- (a) We may match your Transaction with that of another Client by acting on their behalf as well as yours.
- (b) We may make a market in Transactions which you enter into.

12 MARKET ABUSE

By entering into any Transaction you represent and warrant that you will act in accordance with any Applicable Regulations, you are not acting in any way which is intended to or may be considered to be 'Market Abuse' nor are you acting with the intention of contravening any other provision of any Applicable Regulation.

13 ACCOUNT OPENING

13.1 An Account is compulsory

- (a) An Account must be opened prior to entering into any Transaction with CREATIVECSC. No Orders can be placed until an Account has been opened and cleared funds received. Without prejudice to the foregoing, if CREATIVECSC permits you to place an Order notwithstanding that an Account has not been opened, or cleared funds received, this will not limit your liability to CREATIVECSC pursuant to these Terms and Conditions in respect of the Order placed.
- (b) CREATIVECSC may, at its absolute discretion, refuse to accept you as a client for whatever reason but will notify you of any such refusal, without giving any reasons, promptly following your application.

13.2 Trading positions

Each Transaction must relate to either a 'buy' or 'sell' position in a nominated Transaction available as listed on the CREATIVECSC Trading Platform.

13.3 Authorisation for checks

To assess your credit worthiness, manage credit risk and to prevent fraud (or other criminal activity) and to comply with the AML/CTF Legislation you acknowledge and agree that we may:

- (a) make periodic searches and enquiries about you and any Related Party at credit reference agencies, and your employers, if applicable;
- (b) disclose information to organisations involved in fraud prevention or as required under AML/CTF Legislation;
- (c) obtain information from and disclose information to other broker-dealers or investment managers which deal in or manage investments for you concerning any payment or security default or concerning any investment which is related to or connected with Margined Transactions which you seek to open with us; and
- (d) require detailed personal information from you and documentation to establish your identity for the purposes of the AML/CTF Legislation and our internal policies.

13.4 Account limits

Any limits for your Account (including any credit limits) will be set and varied from time to time with regard to your credit status and, where applicable, the amount of funds deposited by you with us which may, in its sole discretion apply a limit to:

- (a) the size of any Transaction or series of Transactions that you may enter into; and
- (b) the amount of any loss or liability to which you may be exposed.

13.5 Liability for losses

Account limits do not limit or represent your liability for losses to CREATIVECSC, and the funds you may have from time to time on deposit with us as Margin or otherwise do not represent any limit upon your financial liability to us.

14 ACCOUNT CLOSING

14.1 How closed

An Account opened by you will be closed:

- (a) when it has a nil or deficit balance, subject to any arrangements made acceptable to us through which your Account will later have a credit balance;
- (b) if the Account is dormant or with a balance of less than \$50 as specified in clause 8.6; or
- (c) in the circumstances disclosed in clauses 16.6 and 23.2(g).

14.2 Effect of closure

Closure of an Account by us will not affect our rights to recover from you any unpaid amounts of money due or owed to us. Once an Account has been closed, we are under no obligation to reopen that Account or to open a new Account.

15 ACCOUNT PAYMENTS

15.1 Payment

We will only accept deposits via an approved credit card, bank wire transfer, or an CREATIVECSC Group Account to CREATIVECSC Account transfer. No cash will be accepted. Payments may be denominated in US Dollars or any other Currency agreed in advance with us.

15.2 Payment Terms

You agree to make payments due to us under these Terms and Conditions in accordance with the following terms:

- (a) all electronic transfers or other bank fees in respect of payment by you will be your sole responsibility;
- (b) if any payment is not received by us on the due date for payment then, without limitation of any other rights which we may have, we will be entitled to charge interest on the overdue amount (both before and after judgment) at the Interest Rate from the date payment was due until the actual date of payment;
- (c) if you make a payment by an approved credit card and then request that payment to be returned to the approved credit card, please note that we reserve the right to charge an administration fee (details of which are available on request);

- (d) you must pay to us on demand on a full indemnity basis all costs, charges and expenses incurred by us in relation to any overdue payment (including any referral fees);
- (e) any payment made to us will only be deemed to have been received when we receive cleared funds; and
- (f) it is your responsibility to ensure that payments made to us are correctly designated in all respects.

15.3 Payment withheld

If the statement of your Account shows a credit balance, you may request us to send you a bank wire in respect of such amount. However, we may at our discretion elect to withhold (or if applicable, deduct) any payment requested (in whole or in part) due to you if:

- (a) open Margined Transactions on the Account show notional losses;
- (b) we reasonably consider that funds may be required to meet any current or future margin requirement on open Margined Transactions due to underlying market conditions;
- (c) you have any contingent liability to us or to any of our Affiliates in respect of any other account you have opened with them; and/or
- (d) we reasonably determine that there is an unresolved dispute between us in connection with these Terms and Conditions or any related contract.

15.4 Base Currency

USD is the only base currency of client accounts.

15.5 Base Currency payments

All payments from your Account will be made on your request in the Base Currency of that Account. We are not obliged to make any payment to you unless your cash balance remaining after making the payment would be sufficient to cover your Margin and any unrealised losses in relation to your open Margined Transactions.

15.6 Third party Account authority

No instructions to pay a third party from your Account will be accepted by us unless otherwise agreed in writing by us.

15.7 Funds transfer problems

In the event the applicable paying agent declines to transfer funds from you to us for any reason then we may treat any Margined Transaction placed or entered into in reliance upon receipt of the funds as void and of no further effect and we will be entitled to recover any losses arising from any such Margined Transaction from you.

15.8 Cash balance

Your cash balance in your Account:

- (a) will be credited from time to time with the amount of each payment of Margin and any other payment received by us from you pursuant to these Terms and Conditions; and
- (b) will be debited by:
 - (i) the amount of each payment made by us to you at the your request pursuant to clause 15 of these Terms and Conditions; and
 - (ii) realised losses payable.

15.9 Costs and expenses indemnity

You hereby indemnify and hold us harmless against any costs or expenses (including all legal costs) which we may incur, either before or after the commencement of any legal action, to recover the requisite payment as a result of your failure to make payment within the stipulated period. We may convert money standing to your credit on your Account or paid by you to us or due to be paid by us from one currency to another at prevailing market rates available to us (after accounting for commissions or charges).

15.10 Cleared funds

We are under no obligation to implement a Transaction or to accept instructions from you until all necessary bank clearances have been obtained so as to enable us to resort to cleared funds in your Account for the purposes of a Transaction.

16 MARGIN

16.1 Margin arrangements

As a condition of entering into a Margined Transaction, we may in our sole discretion require the deposit of funds or other collateral acceptable to us as security for payment of any losses incurred by you in respect of the Transaction (**Initial Margin**). Initial Margin is due and payable immediately as a condition to opening the relevant Margined Transaction and we may decline to open any Margined Transaction if you do not have sufficient available cash in your Account to satisfy the Initial Margin required for that Transaction at the time the relevant Order is placed.

16.2 Margin requirements

Margin requirements may be set and varied without prior notice from time to time at our discretion including without limitation subsequent variation of any Margin rates set at the time that a Margined Transaction is opened (**Variation Margin** and together with Initial Margin, **Margin**).

16.3 Form of Margin

Margin must be provided by or on behalf of you in cash or collateral acceptable to us as determined by us in our absolute discretion. You are obligated to maintain in your account, at all times, sufficient funds to meet all Margin requirements. We are not obliged to make Margin Call Warnings of you at all or within any specific time period. You may by agreement with us satisfy a Margin Call Warning by providing collateral in a form acceptable to us. In addition we are entitled to treat any assets deposited with us by you from time to time (other than assets deposited for safe custody only) as collateral against your Margin

requirements. In all cases we are entitled in our sole discretion to determine the value of any collateral deposited with us.

16.4 Paying a Margin

We are entitled to require payment of Margin of you (whether resident in Marshall Islands or in another jurisdiction) by bank wire transfer or any other method of immediate/electronic funds transfer acceptable to us. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid.

16.5 Margin Call Warnings

Notwithstanding the fact that we are not obliged to make Margin Call Warnings prior to liquidating your Margined Transactions if you fail to maintain sufficient funds to meet the Margin requirements, Margin Call Warnings may be made at any time by means of the CREATIVECSC Trading Platform or any other means. A Margin Call Warning is intended to be a signal to customers that if positions are not manually closed, or if funds are not added to the account, the customer will be in risk of having open positions automatically liquidated (i.e. a Margin Call Liquidation). CREATIVECSC's trading platform issues Margin Call Warnings via a feature embedded in the trading platform which highlights the bottom account summary bar in the trade terminal window bright red.

16.6 Margin Call Liquidations

In the event that there is insufficient Margin in your Account or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by us in accordance with clause 16.2 of these Terms and Conditions, we may in our sole discretion choose to close or terminate your Margined Transaction immediately, without notice to you.

ORDER PLACEMENT

17 TRADING PLATFORM ACCESS

17.1 Access to CREATIVECSC Trading Platform

In order to use the CREATIVECSC Trading Platform you will need to login with your Account number and Account password (**Login Information**). Your Login Information will be provided to you upon the opening of your Account. You will need to provide the Login Information each time you wish to use the Trading Platform.

17.2 Conditions applying to Login Information

In relation to Login Information you acknowledge and undertake that:

- (a) you will be responsible for the confidentiality and use of your Login Information;
- (b) other than with our prior written consent, you will not disclose your Login Information to persons other than your authorised representatives for any purpose whatsoever;
- (c) CREATIVECSC may rely on all instructions, orders and other communications entered using your Login Information, and you will be bound by any transaction entered into or expense incurred on your behalf in reliance on such instructions, orders and other communications; and
- (d) you will immediately notify us if you become aware of the loss, theft or disclosure to any third party or of any unauthorised use of your Login Information.

17.3 Unauthorised use of Login Information

If CREATIVECSC believes that your Login Information is being used without your knowledge by unauthorised persons, we may without prior notice suspend your rights to use the CREATIVECSC Trading Platform. Further, if CREATIVECSC believe that you have supplied your Login Information to other persons in breach of clause 17.2(b) of these Terms and Conditions, then we may terminate these Terms and Conditions forthwith.

18 INSTRUCTIONS AND BASIS OF DEALING

18.1 Placing of instructions

- (a) Unless otherwise agreed by CREATIVECSC all Orders for execution of Transactions between you and CREATIVECSC must be given to us electronically through the CREATIVECSC Trading Platform or by telephone. You acknowledge and agree that your Order may be received, transmitted and executed by CREATIVECSC or its agent or authorised representative. CREATIVECSC will still be your principal to any Transaction arranged by an agent or authorised representative of CREATIVECSC.
- (b) CREATIVECSC will take responsibility, and be liable, for all conduct of its agents and authorised representatives. The charges, remuneration and commission receivable by CREATIVECSC set out

in these Terms and Conditions and other documents we may direct you to, will not differ because of your involvement with an agent or authorised representative appointed by CREATIVECSC.

18.2 Communication of Orders

- (a) Orders by telephone will only be accepted by CREATIVECSC or its Agent or authorised representative during specified hours which will be notified to you from time to time. CREATIVECSC may impose more restrictive time limits on when orders may be placed. When you place an order by telephone, you can do so only by talking directly to an CREATIVECSC representative. No messages may be left, and no Orders may be placed using answer phone or voicemail facilities or by facsimile.
- (b) All telephone calls are recorded for the purposes of fraud prevention and quality control and by agreeing to these Trading Terms you agree to the recording of such telephone conversations.
- (c) Orders by email may be accepted by CREATIVECSC only by prior arrangement agreed with you. Additionally, written Orders can be accepted in the prescribed form determined by CREATIVECSC.

18.3 Orders need receipt by CREATIVECSC

Any Order to execute a Transaction will not take effect unless actually received by CREATIVECSC. CREATIVECSC is entitled to rely upon any instruction given or purporting to be given by you or any other person on your behalf without further enquiry as to the genuineness, authority or identity of any such person giving or purporting to give such instructions.

18.4 Refusal of Orders

CREATIVECSC may, at its discretion, refuse to accept any Order from you but will notify you of any such refusal, without giving any reasons, promptly following receipt of your instructions. CREATIVECSC may cancel any instructions previously given by you provided that CREATIVECSC has not acted on your instructions. Acceptance of your Order will be evidenced by CREATIVECSC's confirmation of that Order. The validity of any Order will not, however, be affected by you not receiving confirmation of an Order. Acceptance of any Order does not constitute any agreement or representation that your initial Margin or Margin requirement in respect of the Order or your existing Order is satisfied.

18.5 Non-Regulated Market

You acknowledge and agree that by executing the signature page of or electronically agreeing to these Terms and Conditions that you have given us your prior express consent to execute all Orders outside either a licensed market, as term is defined by the Act, or any other regulated market or multi-lateral trading facility.

18.6 Confirmations and Account Statements

- (a) CREATIVECSC will provide to you, via the CREATIVECSC website, a confirmation of every trade conducted in the Account, and a profit and loss statement showing the financial results of each such Transaction closed out in the Account.
- (b) In addition, CREATIVECSC will provide you, via its website, monthly Account Statements showing the open positions in the Account, the net profit or loss in all closed out or liquidated positions in the Account since the date of the last statement and all open positions in the Account valued on a marked-to-market basis.

- (c) Reports of the confirmation of orders and statements of Account for the Account are deemed correct and are conclusive and binding upon you if you do not object in writing within five (5) calendar days after transmittal to you by regular mail or one (1) calendar day if provided electronically.
- (d) Margin Calls are deemed to be conclusive and binding unless objected to by you immediately by telephone, fax or electronic communication. Written objections on your part must be directed to CREATIVECSC and will be deemed received only if actually delivered to CREATIVECSC. A failure to object timely will be deemed ratification by you of all actions taken by CREATIVECSC or CREATIVECSC's agents or authorised representatives.
- (e) You will be able to obtain confirmations and account statements on CREATIVECSC's website via using your Login Information as set by, or given to, you during the Account opening process.

18.7 Intermediate brokers and other agents

We may, at our entire discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Affiliate of ours, and may not be in Marshall Islands. Neither we nor our respective directors, officers, employees, agents or authorised representatives will be liable to you for any act or omission of an intermediate broker or agent. No responsibility will be accepted for intermediate brokers or agents selected by you.

18.8 Execution Errors

- (a) All Orders executed by CREATIVECSC should be displayed on CREATIVECSC's Trading Platform. Any failure or delay in any Order being displayed on CREATIVECSC's Trading Platform does not affect the validity of the Order. If CREATIVECSC has executed an Order, but it is not displayed, it is solely your responsibility to make further inquiry of the CREATIVECSC Trading Platform to obtain confirmation of the execution of the Order.
- (b) Any failure or delay by you in contacting CREATIVECSC does not affect the validity of any Order. Once an Order has been executed, you should be deemed to have entered into a corresponding contract with CREATIVECSC whether or not the corresponding Order is displayed on the CREATIVECSC Trading Platform.

18.9 Erroneous Orders

- (a) If you incorrectly or erroneously submit an Order, which is executed, you must notify CREATIVECSC of the error immediately upon becoming aware of the error. You must also notify CREATIVECSC at the same time whether you wish CREATIVECSC in respect of the error trade to either:
 - (i) maintain the contract in your name with CREATIVECSC in the same size and at the same price as the executed Order; or
 - (ii) reverse the executed Order.
- (b) In any event, costs incurred by CREATIVECSC in rectifying the error will be payable by you.

19 APPROPRIATENESS

19.1 Opening disclosure

On applying to open an Account, you must record your investment knowledge and experience in the Account Opening Forms.

19.2 Our assessment of you

- (a) On the basis of this information and in accordance with the Applicable Rules we will assess whether opening an Account is appropriate for you. We will not be able to take your borrowings or leverage into account in assessing your investment risk appetite or capacity. You should be aware that leverage may dramatically increase the risk of investments, particularly where large positions can be taken in reliance on a small amount of Initial Margin, as is common when dealing in Margined Transactions.
- (b) Where you are classified as a Wholesale Client we will make certain assumptions about the appropriateness of the service provided, and we are entitled to assume that you have the requisite knowledge and experience in the relevant investment field. If you do not consider this to be the case, you must make us aware of this prior to the provision of the service and provide us with any available information as to the level of your knowledge and experience. It is your responsibility to inform us in writing of any information which might reasonably indicate that this assessment should be changed.

19.3 Our assessment is without liability

We accept no responsibility to you for assessing your application to open an Account. We are not responsible for any errors made in the assessment process nor do we repeat or warrant the accuracy of any assessment.

20 CLIENT MONEY

20.1 Acknowledgment

By executing this agreement, you agree to the following policy regarding Client money in clauses 20.2, 20.3 and 20.4.

20.2 Deposit of your money to trust account

Any money that you deposit with CREATIVECSC will be segregated and held in a separate Client trust account or accounts and may be invested in accordance with the Act and the Terms and Conditions. The purpose of the trust accounts is to segregate our clients' money, including your money, from our own funds. However, individual client's money is co-mingled into one or more segregated trust accounts. Trust accounts may not insulate your money from a default in the trust accounts. Should there be a deficit in the trust accounts and in the unlikely event CREATIVECSC becomes insolvent, you will be an unsecured creditor in relation to the balance of the money owed to you. However, some protections are afforded to clients by the Act.

20.3 Dealing with trust account money

- (a) Furthermore, the Act provides that in the event that CREATIVECSC loses its IFSC Licence, becomes insolvent, merges with another IFSC Licensee or ceases to carry on some or all of the activities authorized by the IFSC Licence, Client money held by CREATIVECSC, and investment of Client money, will be dealt with in accordance with clause 20.3(b)(i):
- (b) Subject to the Act, Money in the trust account is held in trust for the persons entitled to it, and is payable in the order set out below:
 - (i) if money in the trust accounts is invested, the investment is likewise held in trust for each person entitled to money in the trust account;
 - (ii) money in the trust accounts is to be paid in the following order:
 - (A) money that has been paid into the accounts in error;
 - (B) payment to each person who is entitled to be paid money from the accounts;
 - (iii) if the money in the accounts is not sufficient to be paid in accordance with the above, the money in the accounts must be paid in proportion to the amount of each person's entitlement; and
 - (iv) if there is money remaining in the accounts after payments made in accordance with the above paragraphs, the remaining money is payable to CREATIVECSC.

20.4 Interest Accrual

No interest will accrue on any funds in your account and CREATIVECSC will not be liable to pay you any such interest.

21 NET PAYMENT

We may at any time set off any liabilities to make payment owed by us to you against any liability of yours to make payment to us.

REPRESENTATIONS AND UNDERTAKINGS

22 REPRESENTATIONS, WARRANTIES AND COVENANTS

22.1 Representations and warranties

You represent and warrant to us on the date these Terms and Conditions come into effect and as of the date of each Transaction that:

- (a) For individuals, you are of sound mind, legal age and legal competence:
 - (i) regardless of any subsequent determination to the contrary, you are suitable to trade Margined Transactions and that you are aware of the risks involved with such transactions;
 - (ii) you have all necessary authority, powers, consents, licences and authorisations and have taken all necessary action to enable you lawfully to enter into and perform these Terms and Conditions and each Transaction and to grant the security interests and powers referred to in these Terms and Conditions;
 - (iii) any change to the details supplied on your Account Opening Forms must be immediately notified to us in writing;
 - (iv) the persons entering into these Terms and Conditions and each Transaction on your behalf have been duly authorised to do so including each Credit Support Provider who has been made aware of their collateral obligations to us by reason of voluntarily entering into any guarantee, hypothecation agreement, margin or security agreement in our favour in respect of your obligations under these Terms and Conditions;
 - (v) these Terms and Conditions, each Transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, Order, charge or agreement by which you are bound;
 - (vi) no Event of Default or any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination of the above) an Event of Default (**Potential Event of Default**) has occurred and is continuing with respect to you or any Credit Support Provider;
 - (vii) unless you have informed us otherwise you act as principal and sole beneficial owner (but not as trustee) in entering into these Terms and Conditions and each Transaction;
 - (viii) any information which you provide or have provided to us in respect of your financial position or other matters is accurate and not misleading in any material respect;
 - (ix) you are willing and financially able to sustain a total loss of funds resulting from Transactions;

- (x) you have consistent and uninterrupted access to internet service and the email address provided on your Account Opening Forms;
 - (xi) except as otherwise agreed by us, you are the sole beneficial owner of all Margin you transfer under these Terms and Conditions, free and clear of any security interest whatsoever other than a lien routinely imposed on all Securities in a clearing system in which such Securities may be held; and
 - (xii) if you are not a resident in the Marshall Islands, you are solely responsible for ascertaining whether any Transaction entered into under these Terms and Conditions is lawful under applicable laws of the jurisdiction of your residence.
- (b) For corporations, you are duly incorporated according to law and:
- (i) are empowered to open an Account, to place an Order and to enter into each Transaction;
 - (ii) you have nominated and satisfactorily identified a representative or representatives who can represent you and give us instructions; and
 - (iii) can also meet and agree to meet the criteria for individuals set out in clauses 22.1(a)(i) to 22.1(a)(xii).

22.2 Covenants

You covenant to us that:

- (a) you will at all times obtain and comply, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in this clause;
- (b) you will promptly notify us of the occurrence of any Event of Default or Potential Event of Default with respect to yourself or any Credit Support Provider;
- (c) you will use all reasonable steps to comply with all Applicable Regulations in relation to these Terms and Conditions and any Transaction, so far as they are applicable to you or us;
- (d) upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Regulations; and
- (e) the information disclosed in the Account Opening Forms (including any financial information) is true, accurate and complete in all material respects. You must notify CREATIVECSC immediately of any changes to any information you have provided to CREATIVECSC.

23 EVENTS OF DEFAULT

23.1 Itemised events

If at any time:

- (a) you fail to comply fully and immediately with any obligation to make any payment when due under these Terms and Conditions or to make or take delivery of any property when due under these Terms and Conditions;
- (b) we have reasonable grounds to believe that you are in breach of any material provision of these Terms and Conditions;
- (c) we consider it necessary or desirable for our own protection or any action is taken or event occurs which we consider might have a material adverse effect upon your ability to perform any of your obligations under these Terms and Conditions;
- (d) we consider it necessary or desirable to prevent what is considered to be or might be a violation of any laws, Applicable Regulations, or good standard of market practice;
- (e) you die, become of unsound mind, are unable to pay your debts as they fall due or are bankrupt or insolvent, as defined under any bankruptcy or insolvency law applicable to you, or any indebtedness of yours is not paid on the due date therefore or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable, or any suit, action or other proceedings relating to these Terms and Conditions (**Proceedings**) are commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, the whole or any part of your property, undertaking or assets (tangible and intangible);
- (f) you commence voluntary legal action or other procedure seeking or proposing bankruptcy, liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent), or seeking the appointment of a trustee, receiver, liquidator, conservator, administrator, insolvency officer or other similar official (each an **Insolvency Officer**) of you or any substantial part of your assets, or if you take any corporate action to authorise any of the foregoing;
- (g) an involuntary legal action, cause or other procedure is commenced against you seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law (including any corporate or other law with potential application to you, if insolvent) or seeking the appointment of an Insolvency Officer of you or any substantial part of your assets;
- (h) you or any Credit Support Provider (or any Insolvency Officer acting on behalf of either of you) disaffirms, disclaims or repudiates any obligation under these Terms and Conditions or any guarantee, hypothecation agreement, margin or security agreement or document, or any other document containing an obligation of a third party, or of you, in favour of us supporting any of your obligations under these Terms and Conditions (individually a **Credit Support Document**);
- (i) any representation or warranty made or given or deemed made or given by you under these Terms and Conditions or any Credit Support Document proves to have been untrue, false or misleading in any material respect as at the time it was made or given or deemed made or given;
- (j) any Credit Support Provider fails to comply with or perform any agreement or obligation to be complied with or performed by you or it in accordance with the applicable Credit Support Document;

- (i) any Credit Support Document expires or ceases to be in full force and effect prior to the satisfaction of all your obligations under these Terms and Conditions, unless otherwise agreed in writing by us;
 - (ii) any representation or warranty made or given or deemed made or given by any Credit Support Provider pursuant to any Credit Support Document proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;
 - (iii) any event referred to in clauses 23.1(d) to 23.1(g) or 23.1(j) occurs in respect of any Credit Support Provider; or
 - (iv) you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedures are commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration;
- (k) where you or your Credit Support Provider is a partnership, any of the events referred to in clauses 23.1(d) to 23.1(g) or 23.1(j) occurs in respect of one or more of you or its partners;
 - (l) an Event of Default (however described) occurs in relation to you under any other agreement between us,

then we may exercise our rights under clause 23.2 of these Terms and Conditions.

23.2 Consequences of an Event of Default

Upon occurrence of an Event of Default we may by notice specify a date and time for the termination of any outstanding Transactions entered into between us except that the occurrence of an Event of Default under 23.1(d) to 23.1(g) or 23.1(j) will result in the automatic termination of any outstanding Transaction. Neither of us is obliged to make any further payments or deliveries under any Transactions which would but for this clause, have fallen due for performance on or after the termination of any outstanding Transactions. We will be entitled without prior notice to you:

- (a) instead of returning to you investments equivalent to those credited to your Account, to pay to you the fair market value of such investments at the time we exercise such right;
- (b) to sell your investments in our possession or in the possession of any nominee or third party appointed under or pursuant to these Terms and Conditions, in each case as we may in our absolute discretion select or and upon such terms as we may in our absolute discretion think fit (without being responsible for any loss or diminution in price) in order to realise funds sufficient to cover any amount due by you hereunder;
- (c) to close out, replace or reverse any Transaction, buy, sell, borrow or lend or enter into any other Transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any of your contracts, positions or commitments;
- (d) to realise in accordance with this clause or to sub-pledge any securities or other assets of yours held by CREATIVECSC;

- (e) to call any guarantee or indemnity provided by or on behalf of you;
- (f) to exercise our rights of set-off pursuant to this clause;
- (g) to close any and all of your Accounts; and/or
- (h) to treat any or all Transactions then outstanding as having been repudiated by you, in which event our obligations under such Transaction or Transactions shall thereupon be cancelled and terminated.

23.3 CREATIVECSC not prejudiced by your default

We will not lose any of our rights under this clause by reason of any delay on our part in the exercise thereof, but in no circumstance will we be under any obligation under these clauses to exercise any such right or, if we do exercise any such right, to do so at a time or in a manner beneficial to you. We may at our absolute discretion close out Transactions either on a single or collective basis.

23.4 Closing Account on default

Where we exercise our right under this clause to close out a Transaction the closing out will be effected by us in whole or in part at such time or times and at such price or prices as determined by us at our reasonable discretion. The amounts payable under the Transaction being closed out will be due immediately.

23.5 Selling Investments

Where we exercise our right under this clause to realise any Investments or other assets of yours held by us, we are entitled to sell those Investments or assets at the market price (as determined by us in our reasonable discretion) at the time the sale takes place. We have the right to choose the time, place and method of such sale at our discretion. Any costs of sale will be borne by you.

23.6 Settling open Transactions

If any Event of Default specified in this clause occurs, we may by notice in writing to you require settlement of all open Transactions to take place in accordance with this clause on the settlement date which for this purpose shall be the date on which notice is given.

23.7 Effect on your Transaction

Where settlement of all Transactions are to be made under this clause no further payments will be made in respect of any open Transaction after the settlement date and each open Transaction will immediately be settled by your payment of the settlement amount.

23.8 Notice of Event of Default

You must give us notice of an event specified in clause 23.1 as soon as you become aware of its occurrence.

23.9 Rights of set-off on default

We are entitled, following any of the events specified in clause 23.1, to set-off:

- (a) any obligation to make payment to you against any obligation owed by you to make payment to any Affiliate; and
- (b) any obligation of yours to make payment to us against any obligation of any Affiliate to make payment to you.

23.10 Net settlement

Any obligations will be satisfied by the net settlement (whether by payment, set-off or otherwise) of the amounts due between us with respect to all the outstanding terminated Transactions. With respect to each outstanding terminated Transaction we will determine its total cost, loss or gain (including, if appropriate, any loss of bargain, cost of funding or other loss or gain as a result of the termination) and any net amount for all the outstanding terminated Transactions determined by us in accordance with the foregoing due either from you to us or from us to you will be immediately payable upon its calculation. We are not obliged to make any payment or delivery scheduled to be made by us under a Transaction or these Terms and Conditions for as long as an Event of Default has occurred and is continuing.

24 TERMINATION AND SUSPENSION

24.1 Your termination rights

You may terminate these Terms and Conditions immediately by giving written notice to us.

24.2 Our termination rights

We may terminate these Terms and Conditions with you by giving you ten (10) Business Days notice, except that we may terminate these Terms and Conditions immediately if you fail to observe or perform any provision of these Terms and Conditions, or upon the occurrence of any Event of Default, or if you have no open Transactions in your Account at the time when the notice of termination is sent. At any time after the termination of these Terms and Conditions, we may, without notice, close out any of your open Transactions at the end of day Closing Price.

24.3 Effect of termination

Termination will be without prejudice to accrued rights and remedies and the existence and enforceability of any open Transaction, which continue until close in accordance with these Terms and Conditions, unless otherwise specified.

24.4 Payment following termination

Upon terminating these Terms and Conditions, all amounts payable by you to us will become immediately due and payable including (but without limitation):

- (a) all outstanding fees, charges and commissions;
- (b) any dealing expenses incurred by terminating these Terms and Conditions; and
- (c) any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by us on your behalf.

24.5 Termination and other rights

Termination does not affect any outstanding rights and obligations (in particular those in clause 27 (Exclusions, Limitations and Indemnity), clause 28 (Miscellaneous), clause 29 (Dispute Resolution), and clause 30 (External Dispute Resolution)) under these Terms and Conditions and Transactions will continue to be governed by these Terms and Conditions and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

24.6 Suspension of your Account

We may suspend the operation of your Account at any time without the need for an Event of Default if we have concerns as to your ability or financial capacity to meet future Margin Calls which will prevent you from increasing your exposure to future Margin Calls but nevertheless, suspension will still enable you to close, part close or to reduce your exposure under Transactions already entered into.

25 MANIFEST ERRORS

25.1 Meaning of Manifest Error

A 'Manifest Error' means a manifest or obvious misquote by us, including through the CREATIVECSC Trading Platform, or by or to, any Market, Stock Exchange, price providing bank, information source, commentator or official on whom we reasonably rely, having regard to the current market conditions at the time an Order is placed. When determining whether a situation amounts to a Manifest Error, we may take into account all information in our possession including, without limitation, information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement.

25.2 Determination and consequences of Manifest Error

We will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards you but the fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an Order placed with us (or that you have suffered or may suffer any loss of profit, consequential or indirect loss) will not be taken into account by us in determining whether there has been a Manifest Error. We reserve the right, without prior notice, to:

- (a) amend the details of such a Transaction to reflect what we consider in our discretion, acting in good faith, to be the correct or fair terms of such Transaction absent such Manifest Error/s;
- (b) if you do not promptly agree to any amendment made under clause 25.2(a) herein we may void from its inception any Transaction resulting from or deriving from a Manifest Error; and/or
- (c) refrain from taking any action at all to amend the details of such a Transaction or void such Transaction.

25.3 CREATIVECSC not liable for Manifest Error

We are not liable to you for any loss, cost, claim, demand or expense you suffer (including loss of profits or any indirect or consequential losses) resulting from a Manifest Error or our decision to enforce the details of a Transaction notwithstanding any Manifest Error, except to the extent caused by our own fraud, wilful default or gross negligence. In the event that a Manifest Error is made by any Market, Stock Exchange, price providing bank, information source, commentator or official on whom we reasonably rely,

we will not be liable to you for any loss, cost, claim, demand, or expense, except to the extent caused by our own fraud, wilful default or negligence.

26 ARBITRAGE

26.1 CREATIVECSC not liable for distortions or market abuse

Internet, connectivity delays and price feed errors sometimes create a situation where the price displayed on the CREATIVECSC Trading Platform does not accurately reflect the market rates. The concept of arbitrage and 'scalping', or taking advantage of these internet delays, cannot exist in an OTC market where the client is buying or selling directly from the principal. CREATIVECSC do not permit the practice of arbitrage on the CREATIVECSC Trading Platform. Transactions that rely on price latency arbitrage opportunities may be revoked, without prior notice. CREATIVECSC reserves the right to make the necessary corrections or adjustments on the Account involved, without prior notice. Accounts that rely on arbitrage strategies may at CREATIVECSC's sole discretion be subject to CREATIVECSC's intervention and CREATIVECSC's approval of any Orders. Any dispute arising from such quoting or execution errors will be resolved by CREATIVECSC in their sole and absolute discretion.

26.2 CREATIVECSC not obliged to personally report distortions or market abuse

CREATIVECSC has no obligation to contact you to advise upon appropriate action in light of changes in market conditions or otherwise.

26.3 General indemnity to CREATIVECSC

You agree to indemnify and hold CREATIVECSC, its Affiliates and any of their directors, officers, employees, authorised representatives and agents harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees, incurred in connection with the provision of the services under these Terms and Conditions to you provided that any such liabilities, losses, damages, costs and expenses have not arisen from our gross negligence, fraud or wilful default.

27 EXCLUSIONS, LIMITATIONS AND INDEMNITY

27.1 No exclusions of Act's obligation

Nothing in these Terms and Conditions excludes or restricts any duty or liability owed by us to you under the Applicable Regulations or at law.

27.2 General exclusion

- (a) Except as set out in clause 27.1 above, neither we nor our directors, officers, employees, authorised representatives or agents (each an **CREATIVECSC Party**) are liable for any losses, damages, costs or expenses (including direct, indirect, incidental, punitive, or consequential loss, loss of profits, lost data, loss of use of the CREATIVECSC Trading Platform, business interruption, costs of substitute, services or downtime costs), whether arising out of negligence, breach of contract, misrepresentation or otherwise, incurred or suffered by you under these Terms and Conditions (including any Transaction or where we have declined to enter into a proposed Transaction) unless such loss arises directly from the gross negligence, wilful default or fraud of the applicable CREATIVECSC Party.

- (b) In no circumstance will our liability include losses suffered by you or any third party for any special damage, or loss of profits or loss of goodwill or reputation or loss of business opportunity arising under or in connection with these Terms and Conditions, whether arising out of negligence, breach of contract, misrepresentation or otherwise.

27.3 Trading losses

For the avoidance of doubt, in no circumstances will we be liable to you, or responsible, for any losses or other costs or expenses of any kind arising out of or in connection with the placement of Orders by you, or the execution of Transactions with us.

27.4 Tax implications

Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

27.5 Changes in the market

Without limitation, we do not accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.

27.6 Force majeure

- (a) Since we do not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connections, we are not liable for any claims, losses, damages, costs or expenses, including attorney's fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or equipment or computer facility or trading software, whether belonging to us, our Affiliates, you, any market, or any settlement or clearing system when you trade online (via Internet) or for any cause preventing us from performing any or all our obligations, any act of God, war, terrorism, malicious damage, civil commotion, industrial acts, loss of power supply, access to CREATIVECSC Trading Platform, any Exceptional Market Event, or acts and regulations of any governmental or judicial bodies or authorities which in our opinion prevent an orderly market in relation to your Orders (**Force Majeure Event**).
- (b) Upon the occurrence of a Force Majeure Event, we must use commercially reasonable efforts to resume performance and we may give you written notice. Upon occurrence of a Force Majeure Event, all of our obligations under these Terms and Conditions will be immediately suspended for the duration of such Force Majeure Event. Additionally, we may take any one or more of the following steps:
 - (i) alter normal trading times;
 - (ii) alter the Margin requirements;
 - (iii) amend or vary these Terms and Conditions and any Transaction contemplated by these Terms and Conditions, insofar as it is impractical or impossible for us to comply with our obligations;
 - (iv) close any or all open Transactions, cancel instructions and orders as we deem to be appropriate in the circumstances; and/or

- (v) take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances having regard to the positions of you, CREATIVECSC and our other customers.

27.7 Indemnity

Without prejudice to our rights in clause 16 of these Terms and Conditions, you must pay to us such sums as we may from time to time require in any of your Accounts with us and, on a full indemnity basis, any losses, liabilities, costs or expenses (including legal fees), taxes, imposts and levies which we may incur or be subjected to with respect to any of your Accounts or any Transaction or any matching Transaction on a Market or with an intermediate broker or as a result of any misrepresentation by you or any violation by you of your obligations under these Terms and Conditions (including any Transaction) or by the enforcement of our rights. Notwithstanding anything to the contrary, you will be liable for any and all debit balances not directly resulting from trading activity.

27.8 Indemnity re programmable trading systems

You agree to indemnify and hold CREATIVECSC, its Affiliates, employees, agents, authorised representatives, successors and assigns harmless from and against all liabilities, losses, damages, costs and expenses, including attorney's fees resulting from use of programmable trading systems, whether built by you yourself or by any third party and executed on or using the CREATIVECSC Trading Platform or any other trading platform offered by CREATIVECSC.

27.9 Claims from your customers

To the extent you have entered Orders for the account of your customers, you must on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of claims raised by your customers. This clause will not be affected by the termination of these Terms and Conditions.

27.10 CREATIVECSC Trading Platform

- (a) Access to the CREATIVECSC Trading Platform is provided 'as is'. CREATIVECSC makes no warranties, express or implied, representations, or guarantees as to the merchantability, fitness for any particular purpose or otherwise with respect to the CREATIVECSC Trading Platform, its content, any documentation or any hardware or software provided.
- (b) Technical difficulties could be encountered in connection with the CREATIVECSC Trading Platform. These difficulties could involve, among others, failures, delays, malfunction, software erosion or hardware damage, which difficulties could be the result of hardware, software or communication link inadequacies or other causes. Such difficulties could lead to possible economic and/or data loss. In no event will CREATIVECSC or its Affiliates or any of their directors, employees, agents or authorised representatives be liable for any possible loss (including loss of profit or revenue whether direct or indirect), cost or damage including, without limitation, consequential, unforeseeable, special or indirect damages or expense which might occur as a result of or arising out of using, accessing, installing, maintaining, modifying, de-activating or attempting to access the CREATIVECSC Trading Platform or otherwise.

27.11 Internet Failures

Since CREATIVECSC does not control signal power, its reception or routing via Internet, configuration of your equipment or reliability of its connection, CREATIVECSC cannot be responsible for communication failures, distortions or delays when using the CREATIVECSC Trading Platform.

28 MISCELLANEOUS

28.1 Amendments

- (a) We reserve the right to amend the Terms and Conditions of these Terms and Conditions from time to time, with or without notice to you, by posting such changes on the CREATIVECSC website and in accordance with the Applicable Regulations.
- (b) You are responsible for regularly reviewing these Terms and Conditions for any modifications and agree to be bound by the same. You may not amend these Terms and Conditions unless such amendment is in writing and signed by an authorised officer of CREATIVECSC. Unless otherwise agreed, an amendment will not affect any outstanding Order or Transaction.
- (c) If you do not wish to accept any amendment made by us to these Terms and Conditions you may by notice to us close your open Margin Transactions and your Account in accordance with these Terms and Conditions.

28.2 Notices

Unless otherwise agreed, all notices, instructions and other communications to be given by us to you under these Terms and Conditions may be verbal or in writing and will be given to your last known home address, place of work, telephone number (including a telephone answering machine), fax number, email address or other contact details.

All notices, instructions and other communications to be given to CREATIVECSC by you under these Terms and Conditions should be sent to CREATIVECSC using the contact details provided by us from time to time.

28.3 Deemed notification to you

- (a) Each notice, instruction or other communication to you (except confirmations of trade, statements of account, and Margin Call Warnings) will be conclusive unless written notice of objection is received by us within five (5) Business Days of the date on which such document was deemed to have been received.
- (b) Any notice, instruction or other communication will be deemed to have been duly given to you when received or given as follows, whichever is the earlier:
 - (i) when left at your last known home or work address;
 - (ii) if given by leaving a telephone answering machine message or voice mail message, one hour after the message being left on the relevant medium;
 - (iii) if sent by prepaid post, in the ordinary course of the post and in any event on the next day (or third in the case of air mail) after posting (excluding Sundays and public holidays); and/or

- (iv) if sent by email, one hour after sending, provided no 'not sent' or 'not received' message is received from the relevant email provider/s.

28.4 Obligation to notify changes to us

You will notify us in writing of any change of your address or other contact details in accordance with this clause.

28.5 Assignment

- (a) These Terms and Conditions are for the benefit of and binding upon us both and our respective successors and assigns. No assignment of these Terms and Conditions or any rights hereunder will relieve you of any of your obligations or liabilities hereunder.
- (b) You must not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer rights or obligations under these Terms and Conditions or any interest in these Terms and Conditions, without CREATIVECSC's prior written consent, and any purported assignment, charge or transfer in violation of this clause will be void.
- (c) CREATIVECSC may assign these Terms and Conditions by providing not less than ten (10) Business Days written notice to you, except where it is impracticable in the circumstances. You hereby instruct us as the case may be that upon any such assignment, any monies held as Client money be transferred to the Assignee to be held as Client money on your behalf.

28.6 Time of essence

Time is of the essence in respect of all your obligations under these Terms and Conditions (including any Transaction).

28.7 Rights and remedies

The rights and remedies provided under these Terms and Conditions are cumulative and not exclusive of those provided by law. We are under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure by us to exercise or delay by us in exercising any of our rights under these Terms and Conditions (including any Transaction) or otherwise will operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy prevents further exercise of that right or remedy or the exercise of another right or remedy.

28.8 Set-off

Without prejudice to any other rights to which we may be entitled we may at any time and without notice to you set off any amount (whether actual or contingent, present or future) at any time owing between you and us.

28.9 Partial invalidity

If, at any time, any provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms and Conditions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

28.10 Entire Agreement

These Terms and Conditions, and any references to other agreements herein, together with any schedules attached hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written communications, proposals, agreement and representations with respect to the subject matter.

28.11 Waiver

We are entitled to waive or relax any of these Terms and Conditions from time to time without notice to you. No failure or delay in exercising or relaxation by us of these Terms and Conditions will operate as a general waiver of the relevant term, condition, right or power and no partial or single exercise of any term, condition, right or power will preclude any other or further exercise of some or any of our other rights and remedies against you. In particular, and without limitation, where these Terms and Conditions specify certain limits or parameters to your trading activities or Margin requirements, we are entitled from time to time and with or without notice to you to allow you to breach such limits or parameters.

28.12 Recording of calls

Subject to the Applicable Regulations, We may record telephone conversations without use of a warning tone to ensure that the material terms of the Transaction, and any other material information relating to the Transaction, are promptly and accurately recorded. Such records will be our sole property and accepted by you as evidence of the Orders or instructions given.

28.13 Electronic communications

- (a) Subject to Applicable Regulations, any communications between us using electronic signatures are binding as if it were in writing.
- (b) By execution of these Terms and Conditions you give your consent to the receipt of communications by electronic means which but for your consent must be made using a durable medium under Applicable Regulations. Orders or instructions given to you by electronic means will constitute evidence of the Orders or instructions given.
- (c) Subject to the Applicable Regulations, you hereby consent that account information and trade confirmations will be made available to you on via the CREATIVECSC website in lieu of delivery via mail or email. You will be able to access this information using your username and password (provided to you during the opening of the Account). Updated information will be available no more than twenty-four hours after any activity takes place on your account, absent any Force Majeure Event or service interruption.
- (d) If you no longer wish to communicate in the manner specified in clause 28.13, you must revoke this consent in writing. If you do not wish to communicate via electronic means at all, you must inform us of your wishes prior to you signing the signature page of these Terms and Conditions.

28.14 Our records

Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion.

28.15 Your records

You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of Orders submitted and the time at which such Orders are submitted.

28.16 Third party rights

The parties to these Terms and Conditions do not intend that any provision of these Terms and Conditions should be enforceable by any person who is not a party to these Terms and Conditions.

28.17 Co-operation for proceedings

If any action or proceeding is brought by or against us in relation to these Terms and Conditions, or arising out of any act or omission by us required or permitted under these Terms and Conditions, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

28.18 Jurisdiction

You agree that the law of Queensland apply to these Terms and Conditions and to the interpretation and effect of the Terms and Conditions.

28.19 Competent Courts

You agree, in the event of there being legal proceedings between us, to those proceedings being conducted exclusively in a Queensland court of competent jurisdiction.

29 DISPUTE RESOLUTION

29.1 Internal process

Upon receipt of a complaint from you, the CREATIVECSC employee that receives the complaint will attempt to resolve the issue. If the complaint cannot be resolved at the first point of contact or after reasonable investigation and discussion with you, the matter will be referred to a senior member of the relevant CREATIVECSC division. If you are dissatisfied with the outcome, you will be requested to provide:

- (a) written notice specifying the nature of the complaint, the desired outcome and what action you think will settle the complaint; and
- (b) all relevant material to support the complaint.

29.2 How complaints are notified

Complaints should be addressed to the Complaints Officer and sent to CREATIVECSC. Upon receipt of written notice (**Lodgement Date**), CREATIVECSC's Complaints Officer will:

- (a) within 5 days of the Lodgement Date, provide a written acknowledgment of receipt and an indication of the likely timeframe in which CREATIVECSC will respond to the complaint;
- (b) consider and investigate the circumstances surrounding the complaint;

- (c) advise you of the criteria and processes applied by CREATIVECSC in dealing with complaints;
- (d) upon request, provide you with any relevant, non confidential, material relating to the complaint; and
- (e) communicate directly with you, with a view to resolving the complaint in a fair and timely manner.

29.3 Complaint processing

No later than 45 days following the Lodgement Date, the Complaints Officer must:

- (a) notify you in writing of the decision in relation to the complaint;
- (b) provide you with written reasons for the decision;
- (c) outline to you the remedies, if any, available to Client; and
- (d) advise you of any further avenues for complaint and the time frames involved in those avenues.

Where you have redress (financial or otherwise), CREATIVECSC will promptly provide you with information regarding that redress. If the complaint is not resolved within 45 days following the Lodgement Date, the Complaints Officer will inform you of the reasons for the delay.

29.4 Complaint updates during processing

You may contact the Client Services Department should you require further information on how complaints are handled by CREATIVECSC internally.

30 EXTERNAL DISPUTE RESOLUTION

30.1 Application to Retail Clients only

Clause 30 applies only where you are a Retail Client.

30.2 Referring complaint to IFSC

In the event that your complaint is unable to be resolved by CREATIVECSC in accordance with its internal complaints handling system, you may refer the complaint to the International Financial Services Commission (IFSC) for determination in accordance with its rules, provided that the complaint falls within the rules of the IFSC.

30.3 Where IFSC complaints are sent

You may lodge a complaint with the IFSC by sending the necessary documents and information to:

- (a) by post:

Trust Company Complex

Ajeltake Road

Ajeltake Island, Majuro

Marshall Islands MH96960

Binding nature of IFSC determination

A determination IFSC will be binding on CREATIVECSC only if you accept the decision.

31 INFORMATION AND INTELLECTUAL PROPERTY

31.1 Information and Intellectual Property

You acknowledge and agree that CREATIVECSC is the sole owner (except to the extent owned by third party licensors and except to the limited extent licensed by CREATIVECSC to any other financial institutions and their clients) of all right, title and interest (collectively the **IP Rights**) in and to the CREATIVECSC Trading Platform, the data and other information generated by the CREATIVECSC Trading Platform (**Data**) produced by and distributed by or through the CREATIVECSC Trading Platform and each component thereof and all intellectual property and propriety rights with respect thereto, including, without limitation

- (a) patent, copyright, trade secret, trademark and other proprietary rights in and to the CREATIVECSC Trading Platform and each component thereof;
- (b) all modifications, including custom modifications, to the CREATIVECSC Trading Platform and each component thereof, whether made by or with the assistance of you and any other person;
- (c) any know how, techniques, methodologies, equipment or processes used by CREATIVECSC, the look and feel of the CREATIVECSC Trading Platform and each component thereof; and
- (d) all of CREATIVECSC's software (front and back end) all registered trademark applications, trademarks and service marks, trade names, URL registrations and all pricing information and other Data.

31.2 No IP Rights

You do not obtain any intellectual property rights in or to the IP Rights.

32 IDENTIFICATION AND DISCLOSURE OF INFORMATION

32.1 Identification of client

In accordance with the AML/CTF Legislation, CREATIVECSC has an obligation to collect information and verify the identity of its clients. CREATIVECSC will carry out its customer identification and verification procedures in accordance with the AML/CTF Legislation. You declare that:

- (a) you are not aware and have no reason to suspect that the monies used to fund your Transactions have been or will be derived from or related to any money laundering, terrorism financing or similar activities illegal under the AML/CTF Legislation; applicable regulations or otherwise prohibited under any international convention or agreement;

- (b) you not aware and have no reason to suspect the proceeds of your Transactions will be used to finance any illegal activities; and
- (c) you will provide all additional information and assistance that CREATIVECSC or its Affiliates may request in order for CREATIVECSC or its Affiliates to comply with any AML/CTF Legislation.

32.2 Rights of CREATIVECSC under AML/CTF Legislation

You acknowledge that CREATIVECSC or its Affiliates may refuse any Order or instruction from you if it is concerned that the request or transaction may breach any obligation of, or cause CREATIVECSC or its Affiliate to commit or participate in any breach of, AML/CTF Legislation and neither CREATIVECSC nor its Affiliate will incur liability to you in doing so.

32.3 Disclosure of information

When submitting your application form to open an account with CREATIVECSC, you will be providing CREATIVECSC (and other entities within the Market Big Bear Group, Ltd. (the **CREATIVECSC Group**) with your personal information. CREATIVECSC or other entities in CREATIVECSC Group may maintain records of all transactions and activities on your Account(s), including, but not limited to, details of liquidations on your Account(s). CREATIVECSC or other entities in CREATIVECSC Group may also collect information about you from publicly available sources such as company registers. We will also collect and hold information about you when you complete an online application or other type of form or operate and deal on your Account through CREATIVECSC's websites. Your personal information will be held by us in accordance with National Privacy Principles in the *Privacy Act 1988*. At any time, upon request, you may gain access to the information CREATIVECSC holds about you.

32.4 Need for personal information

You need not give CREATIVECSC any of the personal information about you requested in the application forms. However, without that information CREATIVECSC Group may not be able to open an Account for you.

32.5 Privacy Act rights

In accordance with the *Privacy Act 1988*, you agree that we may seek your credit information if it considers it relevant to assessing your application for commercial credit. You agree to us obtaining from a credit reporting agency a credit report containing personal credit information about you in relation to commercial credit provided by us. You agree to us obtaining personal information about you from other credit providers, whose names you have provided for us or that may be named in a credit report, for the purpose of assessing your Application for commercial credit made to us. You agree that we may obtain a consumer credit report about you from a credit reporting agency for the purpose of collecting overdue payments relating to commercial credit owned by you.

32.6 CREATIVECSC's disclosure rights and obligations

- (a) CREATIVECSC has requested the information required in the application form to enable CREATIVECSC to determine whether it will deal with you. That information, together with the information collected and maintained by CREATIVECSC during the course of its relationship with you, is required to keep you updated whilst you are a client in relation to matters such as your Margin obligations and the funds, securities, currencies or other property in your Account(s) and possibly other activities of CREATIVECSC. CREATIVECSC and/or the CREATIVECSC Group also require the information to manage and administer the products and services provided to you.

CREATIVECSC may also be required to provide your personal information to IFSC and other regulatory and government bodies from time to time in Marshall Islands and overseas.

- (b) CREATIVECSC and/or CREATIVECSC Group may also disclose your personal information to:
- (i) financial institutions and other similar organisations in connection with its corporate activities or that are nominated by you;
 - (ii) the IFSC, courts, arbitrators and other dispute resolution bodies;
 - (iii) external service providers and professional advisers (which may be located overseas) that provide services to CREATIVECSC and/or CREATIVECSC Group;
 - (iv) any actual or potential delegate or assignee as referred to in the Terms and Conditions;
 - (v) any other person or entity as required or authorised by law; and
 - (vi) any organisation which you request CREATIVECSC to act, or any persons acting, on your behalf, including your financial adviser, broker, solicitor or accountant.

32.7 Recording telephone calls

Subject to the Applicable Regulations, we may also record telephone conversations between you and persons working for us. Such recordings, or transcripts from such recordings, may be used to resolve any dispute between you and us and with a view to satisfying our statutory obligations (if any) including requests from regulators and other government bodies.

32.8 Agreed use of personal information

CREATIVECSC may use personal information held about you for:

- (a) marketing CREATIVECSC Group products and services to you;
- (b) developing an understanding of the products and services you may be interested in obtaining from CREATIVECSC;
- (c) any other purpose you have consented to; and
- (d) any use which is required or authorised by law.

32.9 Protection of personal information

CREATIVECSC takes all reasonable steps to protect your personal information from misuse, loss, unauthorised access, modification or disclosure. Should you have any questions or complaints about the protection of privacy of your personal information held by CREATIVECSC, you should contact CREATIVECSC. If a complaint is not resolved to your satisfaction, you may complain to the Privacy Commissioner.

32.10 Your access to your personal information

You can gain access to any information CREATIVECSC holds about you contacting us via phone or electronically mailing compliance@creativecsc.com. CREATIVECSC will process your request usually within 14 days. If your request is complex, more time may be needed in which case we will advise you of

the extra time required. In some circumstances the law may allow CREATIVECSC to deny you access. In such a case CREATIVECSC will explain to you the reason for refusing access. There is no fee for requesting access to the personal information about you held by CREATIVECSC, although CREATIVECSC may charge you the reasonable cost of processing your request.

32.11 Notifying changes to personal information

CREATIVECSC requires that you promptly notify CREATIVECSC of any changes to the personal information that CREATIVECSC holds about you. This will ensure that the personal information about you held by CREATIVECSC is up to date and enable us to keep you informed of the continuing circumstances of your Account(s), Margin obligations and trading activities. You may ask CREATIVECSC at any time to correct personal information about you held by CREATIVECSC which you believe is inaccurate. Should CREATIVECSC disagree with you as to the accuracy of the information, you may request that CREATIVECSC attach a statement to that information noting that you consider it inaccurate or incomplete.

Schedule 1

Notice

1 CREATIVECSC MAY CLASSIFY YOU AS A WHOLESALE CLIENT IN ACCORDANCE WITH ACT IF YOU SATISFY ANY REQUIREMENT OF THE CORPORATIONS ACT FOR THAT PURPOSE. THESE INCLUDE ANY ONE OF THE FOLLOWING CRITERIA:

You have been certified by a qualified accountant in the last 2 years to have net assets (including net asset of any company or trust you control) in excess of \$AU2.5m or gross income (including gross income of any company or trust you control) in each of the last 2 financial years of at least \$250,000, (**wealthy investor**).

You are a regulated financial services entity, have or control gross assets of at least \$AU10m, are an entity whose securities are listed on a financial market, an exempt public authority or otherwise qualify as a professional investors as that term is defined in section 9 of the Act (**professional investor**).

You have been determined to have previous experience in entering into transactions for financial services or financial products similar to the Transactions envisaged under these Terms and Conditions by an IFSC holder who certifies in writing that determination to CREATIVECSC's satisfaction in accordance with section 761GA of the Act (**sophisticated investor**).

The price or value of the Transactions you enter with CREATIVECSC is at least \$AU500,000 where the price or value is calculated according to a single transaction, by an agreed instalment arrangements or by an aggregate method permitted under the Applicable Regulations from time to time.

You are carrying out Transactions in connection with a business which is not a 'small business' as defined in the Applicable Regulations from time to time (currently a small business has less than 20 employees unless it is a manufacturing company, in which case the number of employees is 100 people);

If you are a company, you are a related body corporate of a company which satisfies one or more of the categories above.

You are a company or a trust controlled by a wealthy investor.

2 AS A CONSEQUENCE OF CLASSIFICATION AS A WHOLESALE CLIENT, YOU WILL LOSE THE FOLLOWING PROTECTIONS AFFORDED TO RETAIL CLIENTS (APART FROM THOSE WHICH ARE ALSO PROVIDED TO WHOLESALE CLIENTS) UNDER THE ACT:

(Direct offer financial promotions) we will not be obliged to comply with the anti-hawking provisions under the Act relating to restrictions on and the required contents of direct offer financial promotions. We do not need to provide you in a direct offer financial promotion, with sufficient information for you to make an informed assessment of the investment to which it relates.

(PDS/FSG) we will not be obliged to provide a copy of Product Disclosure Statement (**PDS**) and Financial Services Guide (**FSG**) before you acquire services from CREATIVECSC to assess the investment to which they relate.

(Understanding of risk) we will not be required to provide you with the written risk warnings and notice required for Retail Clients in relation to Transactions in complex financial instruments, in particular derivatives and warrants, and stocklending.

(Disclosure of charges, remuneration and commission) we will not be required to disclose in writing before conducting any designated business on your behalf the basis or amount of their charges for conducting that business, or the amount of remuneration or commission or other income payable to CREATIVECSC or their Affiliates for conducting the regulated business.

(International Financial Services Commission) access to the IFSC and the right to claim compensation does not extend to you as a Wholesale Client.

3 YOUR ATTENTION IS ALSO DRAWN TO THE FOLLOWING RULES, WHICH ARE LIMITED IN THEIR APPLICATION TO WHOLESALE CLIENTS WITH THE FOLLOWING POSSIBLE CONSEQUENCES FOR CLIENTS:

(Disclosure limited to Retail Clients) our disclosure obligations under the Act relating to the financial services provided by us are limited only to Retail Clients.

(Appropriateness) we are entitled to assume that you have the necessary level of experience and knowledge to understand the risks involved in relation to any investment, service, product or Transaction. Where we provide you with financial services, we are entitled to assume that you have the requisite knowledge and experience to understand the risks involved.

(Confirmation of transactions to customers) the rules relating to the confirmation of Transactions will apply in a modified form. Provisions regarding extra reporting requirements for dealings with Retail Clients and provision of hard copies of confirmations not accessed electronically will not apply.

(Communication) we may have regard to your expertise as a Wholesale Client when complying with the requirements under the regulatory system that communications be clear, fair and not misleading. Additionally, we may have regard to your expertise as a Wholesale Client when complying with the requirements to provide you with a general description of the nature and risks of particular Transactions. If you have any queries on this warning or require any further information, you should contact our Compliance Officer.

Schedule 2

Effect of electronic consent

By reading and electronically agreeing to our Terms and Conditions, Product Disclosure Statement and Financial Services Guide, you acknowledge receipt of these and related documents contained in our electronic account package and you agree to be bound by their Terms and Conditions. In addition, by agreeing to our Terms and Conditions and related documents, you are consenting to our maintaining and your receiving electronic records of your Transactions and Account.