

MASADA MARKETS LIMITED INTRODUCING BROKER AGREEMENT

TABLE OF DEFINITIONS AND INTERPRETATIONS

The Introducing Broker agrees that the terms and definitions used in this Agreement shall be the only ones that may be relied on when working with the Company.

“Agreement” means this Introducing Broker Agreement.

“Brand Characteristics” means the Company's brand name, trademarks, service marks, logos, trade dress, web design, and other brand features that are protected by applicable trademark, copyright, and other intellectual property laws.

“Client” is a natural person or legal entity that falls under the Company's acceptance criteria as outlined in the Company's Client Agreement and other Company's documents and policies and has registered a Personal Area with the Company and accepted terms and conditions of the Company's Client Agreement.

“Company” means Masada Markets, having its address at is located at 10th Floor, Sterling Tower, 14, Poudriere Street, Port-Louis, Mauritius. Masada Investments Limited is authorised and regulated by the Financial Services Commission of Mauritius (FSC) under Licence number GB23202128 .

“IB” is a natural person or legal entity that was appointed by the Company to promote its services and act in the Company's interests as an Introducing Broker (“IB”) under the terms of this Introducing Broker Agreement by referring potential and new Clients to the Company.

“IB Account” is a special type of account open for the purpose of receiving IB commission and paying Rebates as well as withdrawals of gained IB commission, on which trading operations are not available.

“IB Code” is a unique identifier assigned to the IB that forms part of the IB Link or can be used separately to refer new Clients to the Company and should be entered by the potential Client during the Personal Area registration.

“IB Commission” is a payment made by the Company to the IB in respect of trading operations executed by an IB's Referred Client under the terms and conditions of this Agreement.

“IB Level” is a feature of an IB that determines the amount of a fixed IB commission per lot for each trading instrument, as well as additional functionality.

“IB Link” is a special link that contains the IB Code that redirects to the Company's official website. Clients who registered a Personal Area by following the IB's IB Link are assigned to such an IB.

"Non-Active Referred Client" means any Client who has no activity (trading or deposit on their Account(s) with the Company) in their Personal Area for a period of ninety (90) days.

"Promotional Materials" any material provided by the Company to the IB and/or used by the IB in order to promote the Company's activity for the purpose of this Agreement, including but not limited to texts, websites, advertisements, banners, flyers, articles, brochures, newspapers, magazines, social media posts, etc.

"Sub IB" is any natural person or legal entity who has been introduced by the IB to the Company through an IB Link, and with whom the Company concluded an Introducing Broker Agreement.

"Working (business) days" are days on which the Company is open for business, i.e. Monday to Friday, and exclude official holidays and weekends.

1. INTRODUCTION

1.1. This Introducing Broker Agreement is entered into between the Company, on the one part, and the IB who is a natural person if he has reached the legal age and possesses the legal capacity, or a legal entity if such entity is duly registered and validly existing under the laws of its country of incorporation, on the other part.

This Agreement shall become effective as of the date on which the IB has made a Personal Area registration with the Company and accepted the terms and conditions of the Client Agreement and this Introducing Broker Agreement.

1.2. The subject matter of this Agreement constitutes the terms and conditions under which the IB shall act as a person referring Clients to the Company for IB Commission payable by the Company.

1.3. The Parties have agreed that the country of incorporation of the Company shall be the execution venue for this Agreement.

1.4. This Agreement shall supplement and make an integral part of the Client Agreement.

1.5. The communication exchange between the IB and the Company shall be in accordance with the terms and conditions of the Client Agreement.

1.6. By accepting this Agreement the IB acknowledges that he has familiarized himself with its terms and conditions, which are clear and fully understood by the IB, and that there are no circumstances impeding the acceptance of the same by the IB.

1.7. Definitions of terms used in this Agreement are provided in the Table of Definitions and Interpretations of the Agreement. All capitalized terms not described herein shall have the same meaning as in the Client Agreement.

1.8. Where the IB and the Company are referred to in the Agreement jointly, they can be referred to as the "Parties".

2. RIGHTS AND OBLIGATIONS OF THE PARTIES

2.1. IB's Obligations

2.1.1. The IB shall, on his own behalf, arrange and carry on such activities that would result in the referral of new Clients to the Company.

2.1.2. The IB may not refer potential Clients to the Company if the methods to be used for such referrals are not allowed by law in the IB's or Client's country of residence.

2.1.3. The IB hereby acknowledges and understands that he/she shall not introduce to the Company prospective Clients from jurisdictions to which the Company does not offer services.

2.1.4. The IB expressly acknowledges that all the Clients referred by him shall be the Clients of the Company.

2.1.5. A Client may not be referred to the Company if he is:

- an IB's close relative;
- an IB's affiliate;
- the same person as the IB.

2.1.6. Where a Client has been referred in any of the cases mentioned in clause 2.1.5 or should there appear any similarities in the IB's details and those of the Client, such Client shall not be accepted by the Company and not recorded in the Referred Clients list.

2.1.7. The IB's IP address and that of the Client may match and this might be accepted by the Company in exceptional cases, at the Company's absolute discretion, and upon consideration of the IB's written request with explanations sent to support@masadamarkets.com

2.1.8. In order to establish an IB Account with the Company, the IB must register his own Personal Area and start using the IB Link or IB Code to refer new Clients. IB Account will automatically be opened when the first Client is referred to the Company and makes a successful Personal Area registration.

Any IB's IB commission payable by the Company shall be remitted only to the IB's IB Account. Upon registration on the Company's Official Website and/or in the Company's Official mobile application, the IB shall pass the verification procedure within the timeframe set by the Company. In case the necessary documentation has not been provided and verification has not been passed within a defined timeframe, the Company has the right to terminate the business relationship with the IB or conduct any other actions deemed necessary.

2.1.9. The IB shall not:

- enter into any pecuniary relationships with Clients (shall not accept any Client money, bank cards, etc.), as operations with Client money may only be transacted by the Company, except where the Company has expressly allowed the IB, as an additional service, to arrange for Client's funds to be put in the client's account; in which case the service shall be provided

solely by the IB and the Company shall not be held liable for any acts done or omitted to be done by the IB in offering such a service.

- assume any obligations on behalf of the Company or make any obligations becoming binding on the Company;
- guarantee or promise or declare any payment under any contract and/or agreement entered into by the Company;
- use the design or any components of the Company's website without prior consent of the Company;
- register and use any trademarks or domains that contain the Company's Brand Characteristics without our prior written permission;
- act or name himself as the Company's fund manager or an employee of the Company to conduct trading, or any non-trading activities on behalf of the attracted Client.

2.1.10. The IB shall not use any of the following methods when promoting the Company's services:

- advertise on websites having indecent content;
- use false or distorting information with regard to services offered by the Company, or hide risks that potential Clients may subject the Company to;
- pop-up or pop-down windows;
- use any material or texts, published on the Company's website, on the IB's website, unless the use of such materials has been expressly permitted for this purpose with a link to the relevant section of the Company's website which means that authenticity of the information is confirmed by the Company. At the same time, the Company is not liable for any marketing or promotions initiated by the IB and for any costs or charges for such activity. The costs will be met by the IB;
- any type of advertisement similar to or constituting spam.

2.1.11. The list of methods and actions mentioned in clauses 2.1.9. and 2.1.10 is not exhaustive. The Company may at its sole discretion determine other actions or activities and methods to promote the Company's services that the IB should avoid in the Client referral process and in the course of cooperation with the Company.

In case the Company reveals that IB or any of IB's Referred Clients has been involved in any fraudulent activities or was using fraudulent patterns or customer attraction methods, the Company has a right to terminate this Agreement and cancel all the IB's Remuneration. All IB's Referred Clients in this case become direct Clients of the Company.

2.1.12. In promoting the Company's services, the IB shall not respond to requests containing the words

" MasadaMarkets", "Masadamarkets", "Masada Markets", " masadamarkets", "Masadaforex", "Masada forex", "MasadaForex", "masadaforex" nor shall he use mentioned words in contextual advertising (for example, Google AdWords) or banner networks, internet catalogues, App Store, Google Play, any other paid advertisement, etc.

It is forbidden to use forced and/or auto redirects to send visitors to the Company's official website. The IB shall not use any of the Company's Brand Characteristics or other intellectual property while promoting the Company's services on its website, channel, social media (for example Facebook, Twitter, YouTube, TikTok), without the prior approval as described in section 2.4. of this Agreement.

2.1.13. Any requests of Transfer Clients between Partners either from Partner or Referred Client would be reviewed in accordance with the internal policies of the Company. The Company shall satisfy or decline requests of such nature at its sole discretion, without being obliged to provide the IB or Referred Client with any clarification or justification.

2.1.14. In case where the IB maintains a website/webpage/social media page/mobile application or similar or intends to create a new one, IB should add to this website/webpage/social media page footer the following statement - "Please note, this is not an official website of MasadaMarkets". The IB can maintain such a website/webpage/social media page/mobile application or similar only with the purpose of referring Clients to the Company under this Agreement. The Company reserves the right to require the IB to amend or correct the contents of any website/webpage/social media page/mobile application or similar he maintains in order to comply with this Agreement.

2.1.15. The Company will monitor all websites and social media platforms of IBs on an ongoing basis to ensure compliance with this Agreement. IB may therefore be contacted at any time by the Company to amend and/or remove material as the Company deems appropriate. If that is the case, the IB must comply with the request within 3 (three) business days or during the time frame set by the Company in the request to IB. In case of non-compliance with the Company's requirements and severe violation from the IB's side of any of the provisions of clauses 2.1.12, 2.1.13, 2.1.14, 2.1.15, the Company shall consider this as an Event of Default as defined in the Client Agreement.

2.1.16. The IB shall indemnify the Company and not hold it liable for any of IB's activities and for any results achieved through these activities, as the IB is neither an employee nor a legal representative of the Company and acts independently and on his own behalf only, and shall not represent himself as an employee or a legal representative of the Company.

2.2. Company's Rights and Obligations

2.2.1. The Company shall provide a unique IB Link and IB Code to the IB that shall be used to refer new

Clients.

2.2.2. The Company shall register the Personal Area for and open trading accounts to Clients referred by the IB under the standard conditions contained in the Client Agreement unless the terms and conditions of this Agreement provide for the contrary. The Company can refuse to register the Personal Area to any Client referred by the IB in its sole discretion.

2.2.3. The Company shall pay IB commission to the IB on such terms and conditions as provided for in this Agreement.

2.2.4. The Company reserves the right to receive a full report from the IB on the methods and results of campaigns and promotions conducted in order to attract Clients.

2.2.5. The Company has a right to terminate this Agreement in case IB fails to attract 3 active Clients within 90 days after opening the IB Account.

2.2.6. The Company has the right to cancel the payment of an IB commission for any Non-Active Referred Client and terminate the assignment of such a Non-Active Referred Client with a specific IB.

2.2.7. In case the IB fails to meet the conditions of this Agreement or upon the consequence of other objective reasons, the Company has a right to exclude a Referred Client(s) from IB's Referred Clients list.

2.2.8. In case, the IB involves the Company in any illegal or fraudulent activity, events that the cost of hedging risks associated with any of IB's Referred Client's transactions increases, IB or any of IB's Referred Clients are involved in any forms of market abuse or market manipulation, or found to be involved in any practices that abuse the Company's rules, procedures, systems, or technical features, which the Company determines at its sole discretion, the Company reserves a right to take one or more of the following actions:

- a. conduct an investigation and request the IB to provide various documents and/or clarifications;
- b. temporarily block the IB Account(s) of the IB and IB's Referred Client(s) for the period of investigation period;
- c. suspend or cancel (partially or completely) IB's commission (of any level), as well as Rebates (as explained below) paid to IB referred Clients;
- d. exclude Referred Client(s) from IB's Referred Clients list;
- e. terminate this Agreement by giving a notice to the IB's email with immediate effect.

2.2.9. The Company reserves the right to reduce the IB Commission in the event that the cost of hedging risks associated with one or more Referred Client transactions increases.

2.2.10. The Company reserves the right not to pay IB Commission for the Referred Client when the Referred and the IB are the same person.

2.2.11. If there is reasonable suspicion by the Company that auto-referral activity (that is when the IB gets Commission from trading operations carried out on Accounts by direct or circumstantial evidence controlled by the IB; this includes, but is not limited to, use by the IB and the signed Client of at least two identical IP addresses) is performed by the IB, the IB Commission size can be decreased by the Company down to 0%.

2.2.12. The Company has a right to inform Clients that the IB receives an IB commission on their trades from the Company for the activities described in this Agreement.

2.2.13. The Company has the right to change the terms and conditions of payments, IB level, and the amount of IB commission at its sole and absolute discretion.

2.2.14. The Company has the right to change, add or rename the terms of this Agreement by notifying the IB 5 business days before the changes take effect, by one of the methods specified in clause 8.3 of the Client Agreement.

2.3. IB's Rights

2.3.1. The IB may open only one IB Account with the Company.

2.3.2. The IB may post, on internet resources, links to the Company's Official Website (including IB Links), IB Code as well as banners and other promotional materials provided by the Company.

2.3.3. The IB may at its sole discretion decide on the methods of, and implement the procedures for, referring new Clients to the Company, so long as the methods used do not contravene the legislation applicable in the country of location of the IB, the Clients and the Company.

2.3.4. The IB may inform potential Clients of the services offered by the Company.

2.3.5. The IB may request the Company to include a Client in the IB's Referred Clients list provided that the IB is able to confirm that the Client has indeed been referred by him.

2.3.6. The IB may not submit a claim to the Company if the claim relates to a trading operation of a Client referred by the IB. Any trading operation-related matter may be referred to the Company by the Client only.

2.3.7. The IB has the right to submit a claim to the Company in connection with the IB's commission payable under this Agreement.

2.3.8. Rebates:

2.3.8.1. IB may set the Rebate level either common for all the trading accounts of the Referred Clients or individual for certain trading accounts.

2.3.8.2. Crediting of the Rebate amount on the trading account of the Referred Client takes place once a day (once in 24 hours).

2.3.8.3. IB may not withdraw or transfer from the IB's IB Account to IB's other account the amount of funds, reserved to be paid to the Referred Clients as a Rebate (has "Pending" status on the appropriate page of the Personal Area).

2.3.8.4. IB who intends to work with the Referred Client on the Rebate model, is advised to use only the existing function in the Personal Area and avoid personal settlements with Clients unless IB has its own Rebate settlement system, the functioning of which is solely IB's responsibility. The Company reserves the right to review such cases individually.

2.3.8.5. IB may refuse to pay the Rebate level in case the order, for which IB's commission was credited, had been cancelled.

2.4. IB's rights regarding the usage of Promotional Materials

2.4.1. Usage of Brand Characteristics

2.4.1.1. The IB, who is interested in using any of Brand Characteristics or other intellectual property should send details of their request to support@masadamarkets.com and ask for the appropriate permission. Each request will be evaluated on a case-by-case basis and permission or licence shall be granted where appropriate.

2.4.1.2. The Company does not give permission to incorporate the Brand Characteristics into clothing designs or other merchandise.

2.4.1.3. If the IB is granted permission to use the Brand Characteristics, the IB shall only use it in accordance with the following guidelines:

- When the IB is using the Company's registered trademark(s), the IB shall include the ® symbol next to the trademark(s).

- If the IB is creating materials that refer to Brand Characteristics the IB shall also include a footnote that identifies the material used and the owner of the material. Example: "MasadaMarkets® is a registered trademark. All rights reserved."
- The IB shall always use "MasadaMarkets" as a single word, and always spell and capitalise MasadaMarkets trademarks exactly as indicated.
- Use the trademark as an adjective, not as a noun or verb, and not in the plural or possessive form.

2.4.1.4. If the IB is granted permission to use the Brand Characteristics, the IB shall abide by the following rules:

- Do not register any kind of business that includes the Brand Characteristics of the Company.
- Do not use the Company's Brand Characteristics in any paid search activity, whether this is in the ad text, copy, ad-copy paid media to advertise on behalf of the Company or display URLs without prior written approval by the Company.
- Do not use Brand Characteristics in any manner that violates any laws or regulations.
- Do not use the logos of CySEC, FCA, FSA, FSCA, VFSC, FSC or other regulatory authorities/bodies. Do not use the EU flag and flags of EU countries, USA, Japan, United Kingdom, or any text/images implying that your promotions are targeted to the European Economic Area.
- Do not display Brand Characteristics on any website or web page that is related to any illegal activity of any type, including but not limited to displaying illegal content, which may be adverse to the reputation of the Company. This includes, but is not limited to, the use of content that is libellous, defamatory, obscene, abusive, violent, bigoted, hate-oriented, illegal, pornographic, related to gambling or children, or is linked to a website that does so; any other goods or services prohibited by the Law or applicable regulations.
- Do not use the Company's Brand Characteristics by altering them in any way.
- Do not remove, distort or change any element or colour of a trademark or logo. When using Brand Characteristics, the IB shall not alter it in any way.
- Do not incorporate Brand characteristics into IB's own website, and do not use domain names that contain MasadaMarkets, MM, Masadaforex, JF or similar, product name, service name, trademark, logo, or Company name.
- Do not register or use domains, subdomains, keywords, search terms, or other identifiers containing the Company's Brand Characteristics or any words or depictions confusingly similar to any of the aforementioned in any language without the Company's prior written consent.
- Do not bid on or purchase internet placement rights for a similar domain name or any part or similarities thereof in any manner in any of its advertising and/or promotions, including but not limited to internet and web advertising.

- Do not purchase, obtain or use, directly or indirectly, any keywords from third-party platforms so as to redirect traffic to a similar domain name.
- Do not purchase a similar domain name or any part thereof, or any variations, translations, or misspellings thereof, for use in text links, banner ads, pop-up ads, or any other type of ad that could be associated with a keyword campaign.
- Do not purchase keywords with reference to MasadaMarkets and/or other misspellings of the name on pay-per-click search engines with violation of rules that are written in the Brand Protection Guide via the link <https://MasadaMarkets.com/IBship/ib-checklist>.
- Do not display Brand Characteristics in any manner that is misleading, unfair, defamatory, infringing, libellous, disparaging, obscene, or otherwise objectionable as determined by the Company in its sole discretion.
- Do not display inaccurate or outdated information about the Company, nor use Brand characteristics in combination with inaccurate, misleading or defamatory information.
- Do not display Brand Characteristics as the most prominent visual element of an IB's website, product or service.
- Do not imitate the look and feel of any of the Company's websites or pages contained in any of the Company's websites, including without limitation, the branding, colour combinations, fonts, graphic designs, product icons, or other elements associated with the Company's official website.
- Do not display Brand Characteristics in any manner that implies that the IB is related to, affiliated with, sponsored, employed or endorsed by the Company.
- Do not frame or mirror any page of the Company's official website
- Do not create web applications using any of the Company's Brand Characteristics.

2.4.2. Active, passive marketing and advice

2.4.2.1. The IB shall not use marketing activities to incentivize CFD trading or actively solicit Clients. Solicitation occurs when a consumer does not make their own determination whether to open an account with the Company. In this regard, it is important to differentiate between what is classified as passive marketing as opposed to active marketing.

2.4.2.2. Passive Marketing.

Passive marketing is marketing and promotional tools used to help explain the Company's services or products to potential Clients. Anything that is created, branded for the Company, and put on display for the public to stumble across is passive marketing. This is not a solicitation.

2.4.2.3. Active Marketing.

Active marketing targets specific Client types or has a promotional aspect to it and may contain an 'invitation' or 'inducement'. This would be regarded as a solicitation. The IB shall not use any misleading or promising statements or profit guarantees such as 'no experience needed', 'you do not need any experience or understanding in order to be successful and trade profitably' or any similar language.

2.4.2.4. Regulated Advice.

The Company is not a provider of investment advice to Clients. Under investment advice, the Company understands making a personal recommendation either upon the request of the Client or at the initiative of the IB, which relates to:

- specific financial instruments;
- specific trading operations;
- the merits/benefits of buying or selling the specific financial instruments.

is constituted as the provision of investment advice.

The Company does not consider the following as investment advice:

- general information about trading in the financial markets;
- informing the Clients about the Company's online trading platform;
- general information on trading terminology;
- information that does not relate to a specific financial instrument;
- an opinion about the financial market, the current state of the market, or asset class, that is already in the public domain.

2.4.3. Risk warning

2.4.3.1. The IB shall always notify the potential Client of the risks associated with the services offered.

2.4.3.2. Before making any notification, the IB shall adhere to the regulatory checklist for Promotional Materials:

- the material must be fair, clear and not misleading;
- the material does not describe a feature of a product or service as "guaranteed", "protected", or use a similar term;
- the material does not create unrealistic impressions about the product, for example: "You can get 100% return on your investment", or "trading in financial markets is simple and easy" or "trading in financial markets will make you rich" or any similar term;

- there is a suitable risk warning such as: "Margin trading in the financial markets is speculative and implies a high level of risk, including full loss of deposit. You must understand this and decide by yourself whether this type of trading fits you, considering the level of your knowledge of the financial markets, trading experience, trading capabilities, and other factors";
- the risk warning should state that "your capital is at risk" or a similar term;
- the risk warning should state that "due to the effect of leverage, both gains and losses are magnified" or a similar term;
- no untrue or misleading claims, statements, and comments should be made. For example, does not provide misleading headline claims;
- no financial advice or personal recommendations must be given in the Promotional Material;
- provision of past performance figures or statements is NOT permitted e.g. "over the last year investors made a 40% return on their investments".

2.4.3.3. Where fees, charges, and commissions are provided, they shall be correct and not hidden in small print or inserted into the disclaimer.

2.4.4.4. The risk warnings shall be clear, visible, and not hidden or their importance diminished by secondary statements.

2.4.4.5. There shall be no use of internal jargon or abbreviations that the customer may not understand.

2.4.4.6. Where claims have been made such as "MasadaMarkets has a rating on the Trustpilot - ★ 4,8", such claims shall be substantiated with evidence as well as any other similar claims.

3. IB COMMISSION AND TERMS OF PAYMENT

3.1. The IB Commission will be calculated for all closed transactions made by the IB's Referred Clients within a 24-hour period and will be available for withdrawal on a daily basis. The calculation and payment frequency of the IB Commission of each IB shall be determined by the Company at its sole discretion.

3.2. The Company pays the IB's commission on a basis of three levels:

- Level one: 100% commission for Referred Clients attracted directly by the IB.
- Level two and three: 25% commission for Referred Clients attracted by other IBs that were directly attracted by the IB (SubIBs) via IB link. To activate the SubIB program, the IB needs to send a written request to support@masadamarkets.com.

3.3. In the event of termination of the relationship between a Partner and a Subpartner or Referred Client, the Company reserves the right, at its sole discretion, to reduce the Level 2 commission to 0 % (zero) without prior notice.

3.4. The size and form of IB commission shall depend on the IB commission type, IB level, the account type of the Referred Client, and the financial instruments traded. Depending on IB's commission type that is indicated in the Partner Area, the commission can be:

- Fixed per lot. This type of commission is calculated as follows: IB Commission = number of lots x fixed commission size USD; or/and
- Percentage from spread: This type of commission is calculated as follows: IB Commission = Reward size x Open spread in USD.

3.5. The Company may offer various IB levels from time to time with different IB commission levels. Criteria for upgrading IB level may vary and are determined at the Company's sole discretion. The Company retains the right to refuse to change and/or upgrade the IB level of an IB at its sole discretion. Furthermore, the Company reserves the right to change and/or downgrade the IB level of an IB at its sole and absolute discretion.

3.6. The calculation of IB commission includes all the closed transactions made by the Referred Clients that meet the criteria of Minimum Trade Pips (Minimum Trade Pip – the minimum profit or loss on the transaction in pips, that is 5.9 pips) regardless of it being profitable or not. MTP criteria is not applicable for percentage from spread type of IB commission.

3.7. The IB commission referred to in clause 3.1 above shall be the only type of payment the IB is entitled to under this Agreement. The IB shall not contemplate any other form of IB commission unless the Parties have agreed otherwise.

3.8. The IB commission shall be paid to the IB's IB Account associated with the IB's IB Link.

3.9. Where the IB has been found in breach of the terms and conditions of this Agreement, the Company may withhold, suspend or cancel partially or in full, the IB commission gained by the IB as a result of such breach. The IB shall have 3 business days from receipt of the Company's notice to rectify his breach, failure of which the Company may proceed with the action described in this clause.

3.10. Where any IB's Referred Client submits a claim relating to an order in respect of which the IB's commission has been paid and this order is being cancelled as a result of the claim, or where a Referred Client's order has to be cancelled by the Company due to the terms and conditions of the Client Agreement, the Company reserves the right not to pay, suspend or cancel partially or in full any IB commission to the IB in respect to such order.

3.11. The Company does not act as a tax agent for the IB. Parties' income and other tax duties or obligations shall be their own responsibility.

3.12. The Company may correlate or withhold the IB commission gained by the IB if the Company receives an inappropriate number of complaints from the IB's Referred Clients.

3.13. No IB commission will be paid in respect of trades employing the practice commonly known as "churning" or other unacceptable practices, which the Company determines at its sole discretion; Churning is considered, but not limited to, the practice of executing trades through a Client account for the sole purpose of generating IB commission for the IB due to the frequent opening and closing order on the Client accounts. In case the Company finds that any IB commission was paid as a result of the churning or other unacceptable practices, the Company reserves the right to suspend or cancel partially or in full any IB commission paid to the IB as a result of such activities.

3.14. In case the total amount of IB's commission from one Referred Client exceeds 60% of the total amount of deposits made by the Referred Clients, the IB commission can be adjusted at the Company's sole discretion to the amount less than 60% of the total amount of deposits made.

3.15. The IB may obtain individual IB conditions from the Company, in this case, the Clients, referred to the Company by this IB will receive the individual conditions agreed with the IB.

4. SETTLEMENT OF DISPUTES

4.1. All disputes and claims between the Parties shall be settled by way of negotiations or correspondence.

4.2. Any claims being submitted by the IB shall be considered by the Company if sent solely from the IB's e-mail address specified in his Personal Area to support@masadamarkets.com. Claims submitted in any other way (via public forums, phone, Skype, etc.) shall not be considered.

4.3. A claim shall be accepted for consideration if submitted within 10 business days from the date on which the dispute arose.

4.4. The claim shall contain:

- the IB's name and surname;
- IB's IB Account number;
- Time and date when the dispute arose;
- Claim description, including where possible screenshots or other supporting information

4.5. No claim shall be accepted by the Company for consideration if the claim:

- does not comply with any of the following clauses: 4.2, 4.3, 4.4;
- contains obscene words;
- contains insults or threats to the Company or its employees.

4.6. The Company shall notify the IB of the commencement of consideration of the claim within 5 working days of receipt thereof.

4.7. The time required for consideration of the claim by the Company shall not exceed a period of 20 working days from the date of commencement of consideration of the claim.

4.8. Where the Company may request additional information and/or documents for the purpose of reviewing the IB's claim, the time for consideration of the claim shall start to count from the date of receipt by the Company of all necessary information and/or documents from the IB.

4.9. In the event that the dispute has been resolved positively for the IB, the Company shall act on the decision taken in the shortest time possible.

4.10. No claims for moral damages or loss of profit shall be accepted by the Company.

4.11. Where this Agreement is translated into another language, the English text shall prevail over the translated text.

5. FORCE MAJEURE

5.1. The Parties shall not be in breach of this Agreement to the extent that the performance of their respective obligations under the Agreement has been prevented by an event of force majeure arising after the conclusion of this Agreement.

Force majeure events shall include: acts of God, fires, technological accidents and disasters, accidents that occurred at engineering and communication buildings, mass unrest, military actions, strikes, lockouts, riots, terrorist attacks, ddos-attacks, regulatory sanctions preventing the due performance of the Agreement.

For the purpose of this Agreement, force majeure events shall also include: market suspension, closure or liquidation; or Company's inability to quote due to lack of event on the basis of which Company's quotations are made; or trade restrictions or unusual trading conditions in any marker or in relation to any of these.

5.2. The events referred to in clause 5.1 above are not exhaustive. The Parties shall not be in breach of the Agreement should other force majeure events occur.

5.3. A Party whose ability to perform or duly perform under this Agreement has been affected by force majeure events must, within 7 calendar days following the occurrence of such events, inform the other Party to this effect, failure of which the affected Party shall not be entitled to refer to such events as discharging from liability.

5.4. Where the Company's performance under this Agreement is affected partially or in full by force majeure events, the duration of which exceeds 30 calendar days, this Agreement shall terminate automatically and the Parties shall be discharged from all their obligations hereunder.

6. TERMINATION OF THE AGREEMENT

6.1. The IB may terminate this Agreement by giving the Company a notice being sent to support@masadamarkets.com.

6.2. The Agreement may be terminated by the Company with immediate effect in cases where:

- the IB has been found in breach of the terms and conditions of this Agreement;
- the IB is also a Client of the Company and the IB violates any terms of the Client Agreement between the Company and the IB as a Client or any other documents concluded between the IB as a Client of the Company;
- the Company has reasons to believe that the IB committed any illegal acts or omissions whatsoever;
- the Company has reasons to believe that the IB has performed and/or performs any actions that may result in damaging the Company's business reputation, brand name or trademark(s);
- Referred Clients engage the Company in doubtful operations and/or in abusive trading and/or are in breach of the Client Agreement as determined in the Company's sole and absolute discretion; or
- the termination of same is required by a court order.

6.3. The Company may terminate the Agreement on a 2 (two) business days' notice sent to the IB's email address.

6.4. Should this Agreement be terminated, the Client Agreement shall not be affected by this termination and shall remain in full force and effect unless terminated by the same notice.

6.5. In the case of termination of the Client Agreement, this Agreement shall terminate automatically.

6.6. In the case of termination of this Agreement the IB shall no longer be allowed to use the Company's name and trademark following the termination and the IB is obliged to return to the Company any provided Promotional Materials.

7. GOVERNING LAW AND JURISDICTION

7.1. The IB and the Company recognize the Republic of Mauritius as the execution venue for this Agreement.

7.2. This Agreement shall be governed by the laws of the Republic of Mauritius.

7.3. The IB shall pay all taxes he may be obliged to pay under the laws of his country of residence.

7.4. Courts of the Republic of Mauritius shall have exclusive jurisdiction in respect of this Agreement.

7.5. Where a dispute requires a resolution in a court of law, the Parties agree that the Republic of Mauritius shall be the only dispute resolution venue and the Parties shall submit to the exclusive jurisdiction of the Republic of Mauritius courts.

7.6. The IB shall be fully responsible for any illegal or unlawful operation performed in his permanent country of residence