



FXTM

IT'S FOREX TIME

FXTM GOLD TERMS & CONDITIONS

v. 1

TERMS AND CONDITIONS:

A. Introduction

1. These Gold Terms and Conditions (hereinafter referred to as the "**GT&Cs**") are entered into force by and between ForexTime Ltd (hereinafter referred to as the "**FXTM**") and the Client and shall apply to all the transactions and/or activities of buying and/or selling and/or holding Gold Bullion between FXTM and the Client.
2. FXTM is authorised and regulated by the Cyprus Securities and Exchange Commission (hereinafter referred to as the "**CySEC**") under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2007, Law 144(I)/2007, as subsequently amended from time to time (hereinafter referred to as the "**Law**") and entered on the CySEC's Register of Cyprus Investments Firms (hereinafter referred to as the "**CIF**"), with CIF Number 185/12. It is registered in Cyprus, with Company Registration Number HE 310361. Its registered office is at the "FXTM" Tower, Lambrou Konstantara 35, 4156, Limassol, Cyprus.
3. These GT&Cs should be read carefully by the Client in combination to the Operative Agreements at all times, as these may be amended from time to time. These GT&Cs and the Operative Agreements, shall govern all the relations and/or transactions between FXTM and the Client, in respect of buying and/or selling and/or holding Gold Bullion. Unless otherwise defined and/or stated herein, the Operative Agreements clauses and terms used in these GT&Cs, shall have the meaning given to such terms in the Operative Agreements.
4. The Client declares, consents and agrees to have read, understood and accepted all the rights and obligations contained herein and further recognises and accepts herein that any order placed through MyFXTM with regard to buy and/or sell and/or hold Gold Bullion, is governed by the current GT&Cs and the Operative Agreements, as these may be amended from time to time by FXTM.
5. FXTM shall offer Gold Bullion as part of its standardised gold service to its Clients through its official website (www.forextime.com/eu) and in accordance with the current GT&Cs, as these may be revised and/or amended from time to time.
6. FXTM reserves the right in its absolute discretion to amend and/or modify the GT&Cs at any time, the changes of which shall become immediately applicable, as soon as these are posted on the FXTM Website and the Client's MyFXTM and/or are sent by email to the Client. As such, the Client recognises and accepts herein that by receiving the email and/or by continuing to access and/or to use the MyFXTM, the Client is deemed to have accepted the changes to the GT&Cs.
7. Physical gold trading is currently not a regulated product under Markets in Financial Instruments Directive (hereinafter referred to as the "**MiFID**") and/or any other EU Regulation based, nonetheless FXTM has received CySEC approval in order to provide the service of buying and/or selling and/or holding Gold Bullion.
Due to the fact that this product is currently being non-regulated, the Client understands and consents herein that the Best Execution factors in accordance to MiFID Rules and Regulations might not be applicable. Nevertheless, FXTM shall strive to its best efforts to have full transparency towards the execution of the Client Orders in accordance with the current applicable Execution Factors as specified within Clause 6 on "Executive Practice" hereunder.
8. The Client declares, consents and agrees herein that, due to the nature and unpredictability of the commodity markets, the buying or selling commodity products such as the Gold Bullion comprises a high degree of risk and might not be suitable for all Clients. The Client further declares and accepts herein that he/she has read and understood the current GT&Cs and he/she is further aware of the nature and extent of his/her rights and risks when purchasing, selling or storing Gold.
9. It is further understood that the Client accepts and consents herein that he/she can only trade Gold Bullion with FXTM during the Trading Hours for Gold Bullion as these are specified within the Bullion Contract Specification Page on the Website at www.forextime.com/eu/forex-trading/contract-specifications

10. Where the Client wishes and has requested for Physical Delivery and/or Physical Possession of the Gold Bullion, FXTM as per **Clause 4** below herein, shall deliver through LP and/or its third-party provider(s) (s), the Gold Bullion to its Client, in certain territories as per **Appendix 1** below herein.
11. The Client further acknowledges, understands and accepts herein that, these GT&Cs are agreed only between FXTM and the Client, both considered as the only parties of these GT&Cs. The Client further understands and accepts herein that, these GT&Cs shall not establish and/or generate any relationship and/or rights and/or obligations of the Client against the LP and/or any other relationship between the Client and the LP. The Client further accepts that, real gold will be held by the LP under FXTM's name and any Clients' right(s) in respect of holding gold with the LP under these GT&Cs, shall be applicable and/or valid only between the parties of these GT&Cs.

1. Interpretation of Terms

1.1 Any term whose meaning is not defined below herein shall have the meaning provided in the Operative Agreements.

1.2 In these GT&Cs, the following terms shall have the following meaning:

“Buy Gold” shall mean any transaction in gold metal through which a Client may buy real gold in grams using funds from his/her wallet account(s) that holds with FXTM in accordance with the Liquidity Provider (hereinafter referred to as the “LP”) rates displayed within MyFXTM on the time of the transaction and/or as these may be amended from time to time by the LP.

“Buy Gold Price” shall mean the price of gold in USD currency, as this may be amended from time to time by the LP, and as this will be displayed within MyFXTM, by which the Client shall buy their Gold Bullion.

“Collateral” shall mean an amount of gold belonging to the Client which the Client can use as Credit in trading monetised to the designated Account Currency as this has been converted at the time of Collateral request by the Client.

“Credit” shall mean the actual monetary value of the Gold Collateral converted by FXTM and transferred to the Client's currency Trading Account in the form of a fully tradeable Credit calculated on the specific time at the prevailing gold prices as this may be amended from time to time in accordance to FXTM's reconciliation procedures as these are provided hereunder in clauses 3.2.1 to 3.2.1.4 and/or as these may be amended from time to time.

“Delivery” shall mean the process during which a Client has requested by FXTM to deliver the Gold Bar or bullion owned by the Client to his/her specified postal/residential Delivery Address for assuming Physical Delivery of the gold, provided that the Client has Free Gold in his/her Gold Wallet and no other pending deliveries in progress.

“Delivery Address” shall mean a valid permanent residential address of the Client which includes a valid Zip Code and/or Post Code as well, provided by the Client during the account opening process with FXTM.

“Delivery in Progress” shall mean the status of a Client's trading Gold Account in MyFXTM during which the Client will be unable to request an additional delivery of Gold Bullion until the point in time the current delivery in process is completed upon the Client, assuming Physical Possession of the Gold Bullion to his/her specified Delivery Address.

“Due Diligence” shall mean the provision of reliable forms of identification and address verification by the Client which may include, but will not be limited to, any additional required information necessary to indemnify FXTM against adverse consequences and/or identity fraud.

“EP” is the Execution Practice towards the Reception and Transmission and Execution of Client requests, which aims to facilitate appropriate (and where possible) trade transparency to the Client (based on Client specific request) and to ensure that the Client trade requests are transmitted and executed with Clients' interest priority.

“Free Gold” shall mean the amount of gold the Client has within his/her Gold Wallet which is not in Collateral.

“Free Margin” shall mean funds on the Trading Account, which may be used to open a position. It is calculated as Equity Less Necessary Margin.

“Floating P/L” shall mean the loss or profit derived from Open Positions.

“Gold” shall mean, for the purposes of these GT&Cs, a yellow precious metal used to guarantee the value of currencies.

“Gold Account” shall mean any Client Gold Wallet available within MyFXTM.

“Gold Balance” shall mean the Client's total amount of gold in possession including the Client's gold in Collateral in grams.

“Gold Bar” shall mean a Gold Bullion of refined metallic gold of any shape not exceeding the 100grams (100g) in quantity and/or weight, for the purposes of these GT&Cs.

“Gold Bullion” shall mean the physical gold, a precious metal asset which is interchangeable, exchangeable and standardised, refined to bars and/or bullion available to be invested and/or traded through MyFXTM, which is officially recognised as being at least 99.5% pure and is in the form of bars available to be invested and/or traded via MyFXTM in a bulk trading form.

“Gold Market Rate” shall mean the prevailing market price of gold price as this may be displayed in MyFXTM on a frequent basis.

“Gold Reconciliation” shall have the meaning given in clauses 3.2.1 to 3.2.5, which are under the title “Real Gold Reconciliation” below and/or as these may be amended from time to time.

“Gold Slippage” shall mean the difference in price execution from the requested price to the executed price. Difference can occur due to rapid price movement and on quantity request.

“Gold Statement” shall mean the transaction history of the Client issued by FXTM and posted within the Client's MyFXTM available to be either downloaded and/or printed by the Client at any time.

“Gold Value” shall mean the currency equivalent of gold at a specified moment expressed in USD.

“Gold Wallet” shall mean the Client's electronic wallet in which the balance of the Client's bullion will be displayed in grams within MyFXTM.

“Liquidity Provider” (hereinafter referred to as the **“LP”**) shall mean a company providing gold trading and storage services to FXTM.

“Market Order” shall mean a Client's order request to Buy or Sell as it appears in the Rate flow provided in MyFXTM as this is from time to time updated from our LP.

“MyFXTM” shall mean the Client's official private and personal space and gateway to all the services offered by FXTM including but not limited to any trading and/or non-trading activity.

“Net Gold Reconciliation Value” shall mean the remaining monetary Gold Value that is used as Credit. The Net Gold Reconciliation value include all negative balance corrections at the time of reconciliation.

“Open Position” shall mean a Long Position or a Short Position which is not a Completed Transaction.

“Operative Agreements” shall mean the Client Agreement, the Risk Acknowledgement and Disclosure, the Services document, the Client Categorisation document, the Investor Compensation Fund document, the Order Execution and Best Interest Policy, the Conflict of Interest Policy and the Terms of Business, as these may be found in the Account Opening Agreements section on the official website of FXTM (<http://www.forextime.com/eu/regulatory-compliance/client-account-opening-agreements>) and which the Client has already accepted. The Client acknowledges that the Operative Agreements may be amended by FXTM from time to time and the last version shall be available by accessing the Website.

“Package” shall mean a sealed, untampered packet delivered by a third-party provider to the Client on behalf of FXTM as these may be selected and/or contracted by FXTM for the provision of the deliveries requested by the Clients.

“Physical Delivery” shall mean the process followed by FXTM which requires the actual underlying asset of Gold Bullion to be delivered to the Client's specified Delivery Address upon the Client's request, rather than being further invested and/or traded out by the Client.

“Physical Possession” shall mean the actual holding of gold and/or Gold Bullion in material form.

“Storage Fees” shall mean the fee charges imposed by the LP and/or LP's Vault Operators in order for FXTM to securely store the real gold owned by the Client within the Vault.

“Re-Evaluation Profit or Loss” shall mean the positive and/or negative value occurring from the re-evaluation of real gold at least once on a daily basis.

“Request Delivery” shall mean the status of a Client's Gold Account in MyFXTM during which the Client shall be able to request Physical Delivery of his/her gold provided that the Client has Free Gold in possession.

“Return to Wallet” shall mean any transaction through which the Client shall request through his/her MyFXTM to receive and/or to withdraw the Free Margin from the collateralised account to the Gold Wallet (denominated in grams). The monetized value of the specific request will be converted into actual gold grams based on the prevailing market prices at the time of the request.

“Sell Gold” shall mean any transaction in gold through which a Client may sell real gold in grams available in his/her Gold Wallet and receive funds to his/her other currency account(s) he/she holds with FXTM in accordance with the LP rates displayed within MyFXTM at the time of the transaction and/or as these may be amended from time to time by the LP.

“Sell Gold Price” shall mean the price of gold in USD currency, as this may be amended from time to time by the LP, and as this will be displayed within MyFXTM, by which the Client shall sell their Gold Bullion.

“Third Party Provider” shall mean any contactor and/or sub-contractor of the LP.

“Trading Account” shall mean any and/or all of the Client's Trading Account(s) with FXTM other than Gold Wallet(s).

“Trading Gold Commission” shall mean the charges and/or fees FXTM will charge the Client for providing the real gold trading service to the Client.

“Use Gold as Collateral” shall mean any transaction through which the Client will convert, full and/or partial, the Free Gold to the designated account currency value that will be used to support the trading operations provided to the Client by FXTM. The conversion rate to be used will be in accordance with the FXTM confirmed rates on the time of the transaction and/or as such rates may be amended from time to time by FXTM.

“Vault” shall mean the premises where the physical Gold Bullion will be stored by the LP's Vault Operator(s).

“Vault Operator” shall mean a professional organization of the highest reputation which is in the business of managing the receipt, storage and re-delivery of Gold Bullion according to the practices of a local professional bullion market and is appointed by the LP.

2. Buying and Selling Real Gold

- 2.1 The Client acknowledges, understands and accepts herein that he/she will be able to buy and/or sell real gold through his/her personal area in MyFXTM where the buy and/or sell rates shall be available to the Client as these may be provided by the LP and displayed within MyFXTM at <https://my.forextime.com/en/gold/trading> on a frequent basis.
- 2.2 The Client acknowledges, understands and accepts herein that Gold shall be quoted in USD currency. It is further understood that in the cases where the Client has an FXTM account in other denominated currencies gold prices shall be calculated using USD equivalent pairs in accordance with the FXTM's current rates as these may be displayed within MyFXTM at <https://my.forextime.com/en/conversion-rates> and amended from time to time.
- 2.3 The Client shall be able to review the buy and/or sell rates within MyFXTM as these will be directly streamed by the LP and directly displayed within MyFXTM at <https://my.forextime.com/en/gold/trading>.
- 2.4 FXTM reserves the right in its absolute discretion to amend these rates and/or fees at any time as these may be amended from time to time by the LP.
- 2.5 The Client further understands and accepts herein that buy and/or sell transaction fees may vary depending on the size of the order placed by the Client and applicable market prevailing conditions. The Price of gold per Kg shall depend on the selected amount of gold (for example the price of gold per Kg may differ if the Client wants to buy 1gr or 300grs).
- 2.6 The Client acknowledges, understands and accepts herein that real gold execution shall be governed by market prices as these may be provided by the LP on the time of the transaction and/or as such rates may be amended from time to time by the LP and in accordance with applicable market prevailing conditions.
- 2.7 The Client acknowledges, understands and accepts herein that the purchased amount of gold displayed within his/her MyFXTM shall only be displayed in grams and the equivalent value shall be displayed in US Dollars.

- 2.8 FXTM reserves the right in its absolute discretion to reject the processing of a buy and/or sell order placed by the Client, in which case the Client will be redirected to the buy/sell page within his/her MyFXTM in order for the Client to retry placing the order.
- 2.9 Upon issuance of a buying and/or selling order of real gold by the Client, once such order has been received by FXTM, the request is locked and sent for execution to our LP. In such a case, the Client shall not be entitled to cancel the transaction. The transaction may only be executed and/or offset at the LP's price as this will be calculated on the specific time at the prevailing gold prices at the time of the transaction.

3. In General

3.1 Gold used as Collateral

- 3.1.1 FXTM shall provide the Client the right to place his/her Gold as Gold Collateral through MyFXTM, in accordance with the current GT&Cs and the Client Operating Agreement, to any and/or a specific Trading Account with the same ID of his/her own choosing in order for him/her to be able to trade other financial instruments provided by FXTM.
- 3.1.2 The Client understands and accepts herein that he/she has the right to transfer funds and/or Credit to and/or from his/her Trading Account(s) to be used as Gold Collateral. It is further understood that such Collateral may be lost/lose value in the cases where the Client decides to trade other financial instruments.
- 3.1.3 FXTM shall determine the monetary value of the Gold Collateral based on the prevailing market rates at the time of the request for "Use Gold as Collateral". FXTM has the right to further re-assess and re-evaluate the monetary value of Gold in accordance with the current prevailing market rates, as these may be displayed on a frequent basis in MyFXTM and/or as these may be amended from time to time by the LP.
- 3.1.4 The Client understands and accepts herein that, the amount of the Credit transferred by FXTM to the Client designated Trading Account, shall be adjusted in accordance with the difference(s) and/or fluctuation(s) of the value of the Gold Collateral, if any, at FXTM's sole and absolute discretion following the assessment(s) and/or re-evaluation(s) conducted by FXTM as these shall be available within MyFXTM and/or Bullion Contract Specification Page at www.forextime.com/eu/forex-trading/contract-specifications in accordance with the LP's price, as this will be calculated on the specific time at the prevailing gold prices and/or as such rates may be amended from time to time by the LP.
- 3.1.5 FXTM may accept gold as Gold Collateral for any Client's Trading Account provided that:
- 3.1.5.1 The Client has already an active Trading Account with FXTM as per the Client Agreement;
 - 3.1.5.2 The Client has provided a valid designated permanent residential Delivery Address as this has been specified and/or designated by the Client during the account opening process;
 - 3.1.5.3 The Client submits a "Use Gold as Collateral" request and designates in MyFXTM his/her Trading Account for this purpose;
 - 3.1.5.4 Subject to the Client Agreement, the Client whose gold, wholly and/or partly, has been accepted by FXTM as Gold Collateral for his/her Trading Account(s), shall be entitled to enter into transactions in financial instruments specified on the FXTM website;
- 3.1.6 FXTM reserves the right, in its absolute discretion, to refuse acceptance of a Client's gold position as Collateral to any other tradeable high risk financial instrument and/or Trading(s) Account.
- 3.1.7 The Client may withdraw any portion of the free monetary value, displayed as Free Margin in the Client's Trading Account of the Gold Collateral, at any time.
- 3.1.8 In accordance with these GT&Cs, the Client understands and consents herein that, in the cases where he/she has an FXTM PAMM, FXTM Strategy and MT5 Account(s) the operations of 'Use Gold as Collateral' and "Return to Wallet" herein, are excluded.

3.2 Real Gold Reconciliation

- 3.2.1 Without prejudice to the foregoing, FXTM shall have the right and in accordance with the Bullion Contract Specification Page within its official website at www.forextime.com/eu/forex-trading/contract-specifications to apply Gold Reconciliation as follows:
- 3.2.1.1 FXTM has the right to perform the reconciliation process on the specific Clients Trading Account(s) that utilise Gold Collateral at any given time. If the Client does not have any Open Positions and the Free Margin available is insufficient, then the Client cannot open the minimum trading volume in the specific account.
 - 3.2.1.2 FXTM will be reconciling the monetary value of the Gold Collateral and Credit every thirty days (or the immediate time after thirty (30) days) with prevailing market rate of the specific day and time as when the reconciliation will be requested.

3.2.1.3 The Gold Collateral and Credit will be adjusted on the basis of the Gold Market Rate at the time of reconciliation.

3.2.1.4 The Client's Credit will be adjusted in accordance to the difference of the fluctuation of the Gold Collateral. The Net Gold Reconciliation Value can have a positive or negative adjustment based on the gold price at the time of reconciliation, as received by our LP. During the reconciliation process, the Client shall not bear any additional commission(s) or charges.

3.2.2 In the event where there is negative Free Margin and/or Balance, FXTM shall have the right to apply Gold Reconciliation process, at any given point without notification to the Client. This will not apply if the Client deposits funds, ensuring that the Free Margin has returned back to positive levels.

3.2.3 FXTM shall not be held liable for any margin call, stop-out and/or losses that the Client may incur and/or suffer, including, but not limited to, the losses due to stop-out incurred by reason of fluctuations to the value of the Gold Collateral and/or Credit and from any reconciliation fluctuations that might occur on the Credit during the reconciliation process.

3.2.4 In the cases where a Client has used gold as a Gold Collateral, and whose gold is accepted by FXTM as Gold Collateral, he/she shall not be entitled to participate in any other promotion and/or contest of FXTM which offers a trading benefit in the form of Credit deposit.

3.2.5 It is understood that in the event where the absolute value of the negative balance is higher than the available Gold Collateral, then FXTM has the right to include into the reconciliation process the value from the Gold Balance, as this will be calculated with the current rate of gold at the time of reconciliation.

3.3 Withdrawal of Real Gold when used as Gold Collateral

3.3.1 In the case where the Client has used gold as Gold Collateral and requests FXTM for withdrawal, FXTM will:

3.3.1.1 Inform the Client of the dangers of withdrawing Gold Collateral and/or Credit whilst having Open Positions.

3.3.1.2 Only allow for the Client to withdraw the available free margin.

3.3.2 FXTM shall have the right to decline a Client's request for withdrawal in the cases where, the Client has Open Positions and Floating P/L and in the cases where the recalculation of Gold Value and Floating P/L with the new Credit is below 100%. In the cases where the Client has no Open Positions and therefore no Floating P/L, FXTM shall have the right to decline the Client's request for withdrawal and the Client will be requested to enter a new smaller amount.

3.4 Request for Physical Delivery and Physical Possession

3.4.1 Where the Client wishes to Request Delivery of real Gold Bullion and Physical Possession, FXTM shall accommodate such delivery request only for quantities of 100grams (100g) and in the form of whole numbers of appropriate Gold Bars, only after two (2) days full ownership of the Gold Bullion, following the time of the purchase.

3.4.2 The Client understands, accepts and consents herein that, FXTM shall charge all applicable withdrawal fees in accordance to FXTM Fees and Charges Table in **Appendix 2** below, as these may vary and/or be amended from time to time and in accordance with the country, packaging, shipping, handling and delivering costs as applicable.

3.4.3 The Client understands, accepts and consents herein that he/she cannot claim and/or Request Delivery directly from the LP.

3.4.4 The Client understands, accepts and consents herein that his/her right to delivery is to be effected through FXTM who has the means and/or the responsibility for identifying the Client reliably and upon the Due Diligence information provided by the Client.

3.4.5 The Client understands, accepts and consents herein that upon withdrawing real Gold Bullion, the Client may lose anonymity where these transactions are monitored by relevant and/or appropriate authorities. As such, the Client accepts that he/she may become liable to taxes which would not otherwise become liable. In this respect the Client accepts and recognizes that he/she is responsible to pay any taxes that may be due in any jurisdiction and he/she further authorizes and give his/her consent to FXTM , to deduct those taxes where appropriate. The Client further understands, accepts and consents herein that FXTM shall bear no liability and/or responsibility and the Client shall hold FXTM harmless from any and/or all claims, damages, losses and/or suits including attorney fees, arising out of and/or resulting from such activities.

4. Delivery of Real Gold

4.1 FXTM shall ship through LP and/or its third-party provider(s) the Gold Bullion to its Clients, approximately every six to eight (6-8) weeks' timeframe and only in the cases where the Client has requested for Physical

Delivery and/or Physical Possession of the Gold Bullion. The Client further consents and agrees herein that, unless otherwise expressly provided herein, FXTM shall not be held liable for any claims, demands, actions, and causes of action whatsoever arising out of or related to any loss, damage and/or delay in shipping of Gold Bullion which is outside FXTM's control

- 4.2 The Client declares, consents and agrees herein that he/she shall be able to place per one transaction a minimum buy and/or sell order of 1 gram of gold to a maximum buy and/or sell order of 10 Kilos (Kg), however the Client can only request physical delivery of 100 grams (100g) of Gold Bullion at a time.
- 4.3 The Client declares, consents and agrees herein that he/she shall only be entitled to Request Delivery of one batch of 100 grams (100g) of Gold Bullion at a time, provided that at least 100g of gold is in his/her possession and/or enough money in his/her account to cover all associated fees (including shipping and/or delivery charges).
- 4.4 FXTM shall be able to offer its standard Gold Bullion of 100g delivery service, in certain territories as per **Appendix 1** below herein.
- 4.5 In the cases where the Client has requested delivery of real gold to his/her designated Delivery Address, the Client shall not be entitled to cancel the delivery request.
- 4.6 The Client understands, acknowledges and consents herein, that in order for FXTM to proceed with Physical Delivery of real gold the Client must qualify for Physical Delivery and/or Physical Possession of the real gold.
- 4.7 FXTM must be satisfied that the Client has provided a valid proof of residence of his/her permanent residential Delivery Address, which address, has been explicitly designated by the Client as the real Gold Bullion Delivery Address and approved by FXTM.
- 4.8 The Client shall not be permitted to amend his/her designated permanent residential address information provided to FXTM. FXTM shall, in its sole and absolute discretion, and in remote occasions, allow the Client to amend such designated permanent residential Delivery Address information, provided that adequate Due Diligence information is provided by the Client to, and prior approved at all times by FXTM.
- 4.9 The Client acknowledges, understands, accepts and consents herein to the following:
 - a) Upon acceptance of these GT&Cs, as these may be amended from time to time, the Client gives his explicit written authorisation to FXTM in order for FXTM to use and/or share his personal information with any third-party providers, which will be deemed necessary by FXTM, at its sole and absolute discretion, for the satisfactory and/or successful delivery and/or storage of the real Gold Bullion of and/or to the Client.
 - b) During the delivery process and upon collection of the Gold Bullion at the designated permanent residential Delivery Address of the Client, valid identification proof shall be provided at the Delivery Address accordingly.
 - c) FXTM shall deliver only to the designated Client's permanent residential Delivery Address.
 - d) The Client shall not share his/her permanent residential Delivery Address with another resident.
 - e) FXTM shall not deliver to any commercial address(es).
 - f) Clients and/or any other person residing at the designated Delivery Address provided to FXTM for delivery of real gold, should not have had any convictions of any crime within the last five (5) years and/or should not have been or be involved in any pending criminal and/or civil prosecution.
 - g) Clients and/or any other person residing at the designated Delivery Address provided to FXTM for delivery of real gold should not have had any insurance claims refused, nor made more than one (1) theft related insurance claim.
 - h) Clients and/or any other person residing at the designated Delivery Address provided to FXTM for delivery of real gold, should not have had any involvement within the last five (5) years in any disputed non-receipt of goods claimed delivered by a signed-for delivery service.
 - i) The Client shall be entitled to only request withdrawal(s) of real Gold Bullion from one FXTM account and not from any other FXTM account that FXTM holds and/or that is held on the Client's behalf.
 - j) FXTM and/or third party providers, may be required to report your real Gold Bullion transactions as and if so obliged by applicable rules, regulations and legislation accordingly.
 - k) FXTM through the LP and/or its' third-party providers, shall deliver to the designated countries and regions as these are specified within **Appendix 1** below herein in accordance with applicable handling, shipping and delivery costs as these are specified within **Appendix 2** below herein.
 - l) FXTM may submit, where deemed necessary for the successful delivery of real Gold Bullion to the designated Client's permanent residential Delivery Address, the Client's personal details. The Client acknowledges, understands, accepts and consents herein, that such disclosure to third-parties for identity-checking services, packing companies and the delivery service tasked with shipping of the real gold is deemed necessary for the successful Physical Delivery and Physical Possession of Gold Bullion to the Client by FXTM.
 - m) FXTM shall charge a fee for operational, storage and shipping per one (1) Gold Bullion of 100g in the currency of the Clients' FXTM Trading Account and the fee shall vary from time to time in accordance with the currency fluctuations on the day of the transaction.

- n) The Client shall be entitled to only request Physical Delivery and/or Physical Possession of four (4) Gold Bullion per year and FXTM agrees to ship to a single Client or to a single designated Delivery Address no more than four (4) Gold Bullion. If a single Client requests more than four (4) Gold Bullion in a single year from the acceptance of the GT&Cs, or if there are more than four (4) Gold Bullion to be delivered to a single designated Delivery Address by FXTM, then the Client acknowledges, understands, accepts and consents herein that FXTM must carry out an enhanced Due Diligence on the Client.
 - o) In the cases where enhanced Due Diligence is conducted by FXTM the Client acknowledges, understands, accepts and consents herein that he/she shall provide to FXTM all required Due Diligence information, in order for FXTM to be able to process the Physical Possession and/or Physical Delivery of Gold Bullion to the single designated Delivery Address of the Client.
 - p) The Client acknowledges, understands, accepts and consents herein that is only allowed to withdraw one (1) Gold Bullion of 100g of gold at any one time.
 - q) The Client acknowledges, understands, accepts and consents herein that FXTM delivery orders of real gold, shall be processed only if placed at least three (3) working days prior to the specified estimated shipping date as this will be displayed within MyFXTM.
 - r) The Client acknowledges, understands, accepts and consents herein that FXTM when arranging for the shipping of the 100g real Gold Bullion, shall provide to the Client via e-mail, and upon confirmation of the shipping agent, the estimated shipping date and the tracking number for each of the Gold Bullion delivery request order as well, as the web site of the shipping agent to allow the Client to track the delivery request order.
 - s) FXTM shall cancel any Client order for real gold, where the gold and/or money required for the delivery is not available within any of the Clients Trading Account(s).
 - t) The Client acknowledges, understands, accepts and consents herein that he/she shall provide to FXTM a valid Delivery Address with a valid zip code and/or post code. It is further understood that, where the Client shall not provide a valid Delivery Address with a valid zip code and/or postcode, FXTM and/ or the LP shall bear no responsibility and/or liability for the delivery and such delivery obligation to FXTM and/or the LP shall be void. It is further understood and accepted by the Client that, in the cases where the Client shall not provide to FXTM a valid Delivery Address, FXTM and/or the LP shall not be liable and/or responsible for any unsuccessful and/or improper delivery of the Gold Bullion to the Client.
- 4.10** Under instructions from the Client and subject to the GT&Cs and this Agreement, FXTM shall deliver via the LP and/or its' third party provider(s) a standard Gold Bullion of 100g directly to a Client at his/her verified designated permanent residential Delivery Address and as this will be specified and/or designated by the Client subject to the standard GT&Cs of FXTM.
- 4.11** It is further agreed herein that the Client shall not be entitled to cancel any delivery requests submitted to FXTM and the Client shall pay the standard fee per Gold Bullion to FXTM and/or any additional fee required for each Gold Bullion delivered to the Client.
- 4.12** Where the quality of information supplied by the Client to FXTM regarding delivery of Gold Bullion upon request to his/her verified designated permanent residential Delivery Address, shall be deemed to be of no qualitative standards and/or shall not be possible to be verified by FXTM, FXTM reserves the right to cancel the delivery request for Physical Delivery or Physical Possession of Gold Bullion to the Client.
- 4.13** Further, the Client acknowledges, understands, accepts and consents herein to the following:
- a) Where the Client has requested from FXTM delivery to his/her verified designated permanent residential Delivery Address, the Client accepts herein that acts and/or omissions by and/or of any person at that address shall be fairly deemed by FXTM to be acts and/or omissions conducted by the Client himself/herself.
 - b) The Client has the obligation and/or is required to inspect the delivered package prior to signing for receipt.
 - c) The Client acknowledges, understands, accepts and consents herein that governmental and/or customs agencies may have opened and/or re-sealed the package, delivered to the Client's verified designated permanent residential Delivery Address.
 - d) Should the package delivered, to the Client's verified designated permanent residential Delivery Address, been opened and/or visibly damaged by any person and/or visibly damaged by any other third party, the Client accepts and consents herein that he/she has the obligation to refuse receipt of the package and not proceed with signing for receipt of the package.
 - e) The Client shall be responsible for paying the courier's ordinary charges out of the delivery fees charged by FXTM to the Client upon his/her request to withdraw gold for storage and/or Physical Possession and/or Physical Delivery.
 - f) The Client acknowledges and consents herein that he/she shall be liable for any customs, tax, delivery, release or other charges which may be applied as a result of any action(s) taken, and/or enforced, by

any government agency in the course of FXTM delivering the package to the Client and whether such charges are applicable to the Client upon receipt and/or by demand to FXTM; the Client hereby acknowledges and consents that he/she shall indemnify FXTM against such and/or any amount of charges.

- g) The Client acknowledges and consents herein that he/she accepts applicable delays which may arise as a result of action of governmental and/or customs agencies.
 - h) The Client acknowledges and consents herein that he/she accepts the requirement and the obligation to inspect the package before signing for receipt, as well as the requirement and the obligation to sign for receipt where a delivery appears to be in good order.
 - i) The Client acknowledges and consents herein that a signature applied by a package recipient at his/her Delivery address, evidences a receipt of a package in an appropriate condition.
 - j) The Client acknowledges and consents herein that, excluding his/her rightful refusal to sign for receipt of the package, any returns to FXTM for whatever reason shall be chargeable at the Client's own expense.
- 4.14** The Client shall be obligated to accept and/or consent to the Terms and Conditions of the LP's third-party providers (shipping, delivery and/or postage providers) with which FXTM and/or LP shall collaborate in order to deliver the real Gold Bullion to the Client's verified designated permanent residential Delivery Address, as this will be specified and/or designated by the Client in accordance with the current GT&Cs as these may be amended from time to time under FXTM's sole and absolute discretion and as these Terms and Conditions of the shipping, delivery and/or postage providers will be displayed within MyFXTM.
- 4.15** FXTM shall have the obligation and/or the responsibility to make all possible efforts for safe delivery of the Gold Bullion of 100g to the Client's verified designated permanent residential Delivery Address as this will be specified and/or designated by the Client in accordance with the GT&Cs.
- 4.16** FXTM shall deliver Gold Bullion in sealed, untampered packages to the Client's verified designated permanent residential Delivery Address as these have been prepared by the Vault Operator & Shipping Company and as will be evidenced by receipt of a signature at the designated address by the Client. The Client further understands, accepts and consents herein that FXTM shall bear no liability and/or responsibility for errors and/or omissions resulting from third parties; the Client shall further hold FXTM harmless from any and/or all claims, damages, losses and/or suits including attorney fees, arising out of and/or resulting from such third-party activities.
- 4.17** FXTM shall be responsible to provide to the Client delivery tracking codes accordingly when and if these have been provided by the Shipping agent.
- 4.18** In the event of a delivery error and/or dispute, FXTM shall be liable to the Client only for the value of the real Gold Bullion in that delivery where fault can be proven by the Client to lie with FXTM or with FXTM's third-party packing agent (for example, incorrect real Gold Bullion included in the package) or with FXTM's third-party courier agent (for example, delivery made to incorrect Delivery Address). The Client further understands, accepts and consents herein that FXTM shall bear no liability and/or responsibility for errors and/or omissions resulting from third parties and the Client shall further hold FXTM harmless from any and/or all claims, damages, losses and/or suits including attorney fees, arising out of and/or resulting from such third-party activities.
- 4.19** The Client acknowledges, understands, accepts and consents herein that, he/she shall be deemed responsible if the dispute/error arises from another cause, including but not exclusive to: incorrect and/or invalid Delivery Address supplied, signature from unauthorised person at the address, fraud, etc.
- 4.20** FXTM acknowledges that a signature applied by a package recipient at the address specified by the Client, evidences receipt of a package in the appropriate condition, unopened and with no visual damage.
- 4.21** Without prejudice to the foregoing, FXTM shall not accept responsibility and/or liability for any loss, misdelivery and/or third-party theft, particularly in the cases where the Client has left instructions with any carriers and/or delivery service to leave parcels unattended for the Client without the need for a signature and/or should the Client has given them instructions to leave his/her parcel with a third party.
- 4.22** The Client acknowledges, understands, accepts and consents herein that, the third-party providers (shipping, delivery and/or postage providers) shall be responsible for the suitability of the packaging in relation to the real Gold Bullion delivered means of transport employed, and the current legislation on packaging and transportation environment. It is further understood that the Client acknowledges and accepts that FXTM shall bear no liability and/or responsibility for third-party omissions and/or third-party liability. The real Gold Bullion shall be packaged securely and each shipment shall include documentation stating the exact quantities and description of the real Gold Bullion shipped. In the absence of such documents, FXTM's count and verification will be deemed final.

5 Fees & Commissions

- 5.1 The Client acknowledges, understands and accepts herein that once the buying and/or selling price for gold is accepted by the Client, the price shall be fixed at the time of the transaction.
- 5.2 The Client acknowledges, understands and accepts herein that FXTM charges and/or delivery fees shall be applicable and in accordance with the published fees and charges within the Client's MyFXTM.
- 5.3 Without prejudice to the above, FXTM reserves the right to apply such charges, as these may be deemed applicable, to the Client and/or any un-foreseen expenses for reasons beyond its control, such as increased storage costs, tax and/or custom charges and other similar unforeseen cost increases in the cases of requested storage and/or Physical Delivery by the Client.
- 5.4 The Client acknowledges, understands and accepts herein that, FXTM shall not be liable to any applicable taxes for the services provided in accordance with these GT&Cs and shall have the right to charge the Client of all applicable taxes, including shipping and/or handling charges for storage and/or delivery of Gold Bullion.
- 5.5 The Client acknowledges, understands and accepts herein that FXTM shall charge the Client commission and/or mark-up for buying and/or selling of bullions as well as any subsequent delivery and/or Storage Fees charged by the LP and/or LP's Vault Operator(s), as well as any other applicable fees for the execution of the Client's orders.
- 5.6 The Client acknowledges, understands and accepts herein that FXTM execution fees may be reviewed and/or shall be displayed within the Bullion Contract Specification Page at www.forextime.com/eu/forex-trading/contract-specifications on FXTM's website as these may be amended from time to time.
- 5.7 In the event that a Client has requested FXTM to arrange for delivery of Gold Bullion and that said Gold Bullion is returned to FXTM for any reason, including, without limitation that the package has been deemed by the carrier to be undeliverable and/or the Gold Bullion is refused by the Client, FXTM shall promptly notify the Client in order to obtain further shipping instructions. Once instructions have been received by the Client, FXTM shall arrange for the Client's Gold Bullion to be re-shipped and any re-shipping and/or applicable insurance fees will be applicable to be payable by the Client.
- 5.8 Instructions regarding the re-shipment of returned Gold Bullion must be received by the Client no later than ten (10) Business Days from the date on which the Client was notified by FXTM of the return.
- 5.9 Should the Client fail to contact FXTM regarding the re-shipment of the Gold Bullion, or if FXTM is unable to arrange for re-shipment of the returned Gold Bullion within the deadline specified herein, the Client shall be liable for all administrative and operational costs applicable.
- 5.10 Further, the Client acknowledges, understands and accepts herein that he/she shall be liable and/or have full responsibility for all applicable taxes, shipping and handling charges and/or costs and for any additional customs, tax, delivery, release and/or other charges which may be applied as a result of action by any government agency in the course of FXTM making the delivery of Gold Bullion to his/her verified designated permanent residential Delivery Address.
- 5.11 FXTM shall not be liable and/or responsible for any customs, tax, delivery, release or other charges which may be applied as a result of action by any government agency in the course of delivering Gold Bullion to the Client and whether such charges are applied to the Client upon receipt of Gold Bullion. Should situations occur where such charges are demanded from FXTM, the Client acknowledges, understands and accepts herein that he/she shall indemnify FXTM in full against those charges.
- 5.12 The Client acknowledges, understands, accepts and consents herein that delivery costs are disclosed in **Appendix 2** below herein which are applicable for the relevant delivery services. Such delivery costs and/or charges shall be applicable once the delivery order is processed.
- 5.13 The Client further understands, accepts and consents herein that based on specific countries' domestic legislation, restrictions in the exchange of gold and its delivery are applicable. In those cases, and in accordance with **Appendix 2** below herein, Gold Bullion shall not be available for delivery to the Client. Notwithstanding such restrictions, the Client understands and accepts herein that selling and/or buying Gold Bullion shall be available to all FXTM Clients for promoting and complying with transparency regulations even-though such delivery service may be restricted due to applicable legislation in the country of the Client's origin.
- 5.14 FXTM reserves the right, in its sole and absolute discretion, to apply any and/or all Client's funds in its possession toward the satisfaction of Client's obligations to FXTM.
- 5.15 Without limiting any other legal and/or equitable rights and/or remedies that may be available to FXTM, FXTM may elect to apply any and/or all of Client's funds in its possession to satisfy the Client's monetary obligations to FXTM, and/or may offset any obligations that FXTM may have with the Client.
- 5.16 A reputable Vault Operator shall store and manage the safe storage of the real gold. The standing and reputation of the Vault Operator in the precious metals market guarantee that the Gold Bullion stored in their Vaults enjoy the highest level of security, in accordance with the requirements of the precious physical metals market standards.

5.17 Without prejudice to the foregoing, FXTM shall bear no responsibility and/or liability and/or any other obligations to the Client for any omissions and/or any representations and/or warranty and/or any breach and/or violation of the Vault Operator.

6. Execution Practice

The Gold Bullion trading is not a MiFID regulated financial instrument therefore the best execution policy guidelines (by MiFID) might not apply for this service, however as a regulated and reputable broker, in respect to transparency and Client oriented execution, FXTM decided to establish the Execution Practice hereinafter referred to as “EP” towards the Reception and Transmission and Execution of Client requests.

The aim of “EP” is to facilitate appropriate (and where possible) trade transparency to the Client (based on Client specific request) and to ensure that the Client trade requests are transmitted and executed with Clients' interest priority.

6.1 Execution Elements

Gold Slippage: FXTM ensures and warrants the Client that, it will take all reasonable steps to ensure that the Client order has been received and executed at the requested price. Further, to the best efforts of FXTM to execute the order according to the requested Client price, sometimes this might not be possible, thus the Client may receive a different price than the requested one. Further to this difference, FXTM warrants the Client that any difference (positive or negative) for the Client will be transferred to the Client in full transparency.

When the Client request is “Buy” and the price difference to the requested price of the executed price is positive, then the Client has received a positive slippage; in the cases where the difference is negative, then the Client has received negative slippage. When the Client request is “Sell” and the price difference to the requested price of the executed price is negative, then the Client has received a positive slippage; in the cases where the difference is positive, then the Client has received negative slippage.

The Gold Slippage can be influenced from order size factors, as pricing might differ depending on the real gold price availability at the specific time of request.

Trading Gold Commission: These are the commissions that will be charged by FXTM for the execution of a Buying and/or Selling Position, which can be found on FTXM website: www.forextime.com/eu/forex-trading/contract-specifications.

6.2 Order Types

Market Order: FXTM will allow Market Order only in respect to transacting in real gold trade requests (Buy or Sell). The Market Orders are subject to positive or negative slippage and FXTM will ensure that the price difference (positive or negative) will be conveyed fairly to the Client.

6.3 Pricing

FXTM will provide to the Client two prices the “Buy Gold Price” and the “Sell Gold Price” that the Client will be in a position to buy (through the “Buy Gold Price”) and sell (through the “Sell Gold Price”). The difference between the two is the spread which FXTM might/might not charge additional spread.

6.4 Costs

For opening and holding a position on real gold the Client might be subject to pay/paying commission/fees to FXTM as the latter will display on its website at www.forextime.com/eu/forex-trading/contract-specifications. It is important to state that this can be changed from time to time as these have been changed from our counterparties.

6.5 Speed of Execution

FXTM places significant importance to the speed of execution when executing Client orders and offer high speed of execution within technological and connectivity limitations.

6.6 Likelihood of Execution

FXTM relies on third party liquidity provider for prices and available volume, therefore execution of the Client's orders will depend on the pricing and available liquidity of the respective LP. Although FXTM executes all orders placed by the Clients, it reserves the right to decline an order of any type. Market Order, where the price at which a trade is executed at, may vary significantly from original requested price during abnormal market conditions. This may occur, for example, at the following cases:

- a) During Market opening times (as specified on our website at www.forextime.com/eu/forex-trading/contract-specifications);

- b) During news times;
- c) During volatile periods where prices may move significantly up or down and away from offered price;
- d) Where there is rapid price movement, if the price rises or falls in one trading session to such an extent that under the rules of the respective LP, trading is suspended or restricted;
- e) If there is insufficient liquidity for the execution of the specific volume at the declared price;

7. Dispute Resolution

Any Disputes that may arise in relation to the current services offered by FXTM shall have the meaning of and be dealt with in accordance with the Operative Agreements as these may be amended by FXTM from time to time.

8. Waiver of FXTM Responsibility

FXTM Client Agreement shall be fully applicable and in particular Clause 23 on "Confidentiality and Waiver", Clause 25 on "Default", Clause 26 on "Representations and Warranties", and/or any other amendments to the Client Agreement as these may be imposed and/or applied by FXTM from time to time.

9. Force Majeure

FXTM may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case FXTM will, in due course, take all reasonable steps to inform the Client. FXTM Client Agreement shall be fully applicable and in particular Clause 27 on "Force Majeure" and/or any other amendments to the Client Agreement as these may be imposed and/or applied by FXTM from time to time.

10. Miscellaneous

FXTM Client Agreement Clause 28 "Miscellaneous" shall be fully applicable and/or any other amendments to the Client Agreement as these may be imposed and/or applied by FXTM from time to time.

11. General Risk Acknowledgement

Client has read and fully understood the terms of the Operative Agreements including the Risk Agreement and/or any other amendments to the Risk Agreement as these may be imposed and/or applied by FXTM from time to time.

12. Investment Compensation Fund

FXTM is covered by the Investors Compensation Fund (hereinafter "ICF"). The Client may be entitled to compensation from the "ICF" if FXTM cannot meet its obligations in the situations explained in the Investors Compensation Fund agreement.

13. Governing Law & Jurisdiction

This Agreement shall be governed by, and construed in accordance with the laws of Cyprus. FXTM Client Agreement shall be fully applicable and in particular Clause 29 on "Governing Law and Jurisdiction" and/or any other amendments to the Client Agreement as these may be imposed and/or applied by FXTM from time to time.

APPENDIX 1

Countries where FXTM delivers Real Gold Bullion of 100g

FXTM's standard 100g real Gold Bullion is typically delivered to the following Countries:

- **Europe Zone 1:** Austria, Belgium, Denmark, France, Finland, Germany, Republic of Ireland, Italy, Luxembourg, Monaco, Netherlands, Portugal, Spain, Sweden, UK.
- **Europe Zone 2:** Croatia, Cyprus, Czech Republic, Estonia, Gibraltar, Latvia, Lithuania, Malta, Norway, Poland, Slovakia, Slovenia, Switzerland.
- **Rest of the World:** Australia, Canada, Hong Kong, Malaysia, Mexico, New Zealand, Singapore, UAE.

FXTM brand does not provide services and thus does not deliver real Gold Bullion to residents of the USA, Japan, British Columbia, Iran, Quebec and Saskatchewan and some other regions. Find out more in MyFXTM.

APPENDIX 2

FXTM Indicative Fees & Charges Table for real Gold Bullion of 100g

The fee is charged to cover production and insured shipping:

Country	Fees 2016		
	GBP	USD	EUR
Europe zone 1	120	185	165
UK	90	140	130
Europe zone 2	135	205	185
USA and Canada	140	210	190
Rest of world	150	230	220

The fees and charges will be charged in the Client's account valuation currency.

Due to frequently changes and/or variations, the fees and charges should be incorporated in MyFXTM account and the Client should visit MyFXTM at the link <http://www.forextime.com/docs/gold-fees-charges> in order to confirm and/or to have a full view of the fees and charges at the point he/she places the order.

FXTM shall arrange for delivery of other quantities of real Gold Bullion, and to other countries based on a special request by the Client and where and if it is possible. In order for FXTM to arrange a bespoke order, it requires a significant amount of management and this is reflected in a higher fee which should be pre-agreed between FXTM and the Client.

Should the Client's Account currency differ from USD, EUR and GBP, then fees shall be calculated as the USD fee converted to the currency of the Client's account using MyFXTM conversion rate(s) available at <https://my.forextime.com/en/conversion-rates>.