

Privacy Policy

1. PRIVACY STATEMENT

1.1. Protecting privacy and safeguarding the personal and financial information of our clients and Web site visitors is one of our highest priorities. The following Privacy Statement explains how we collect and protect your information. By opening an account or by using our Web site, you give your consent to the collection and use of personal information by us as explained in this privacy statement.

1.2. For the purpose of the Data Protection Acts, 1988 and 2003, the data controller is TP-IA (“we”, “us”, “our”).

2. COLLECTION OF PERSONAL INFORMATION

2.1. We collect information required to open an account, to transact business effectively and to safeguard your assets and your privacy. To do this, we gather information to help us assess your needs and preferences.

2.2. The information we collect directly from you includes information required to communicate with you, including your name, mailing address, telephone number, e-mail address and to identify who you are. We also collect demographic information when you open an account, including, birth date, education, occupation, etc. and information about your transactions with us. We also assess your trading experience, your approximate annual income and approximate net worth to assess your financial position.

3. USAGE OF PERSONAL INFORMATION

We use personal information only as appropriate to provide you quality service and security. For example, we may use the information collected from you to verify your identity and contact information. We may also use this information to establish and set up your trading account, issue an account number and a secure password, maintain your account activity, and contact you with the respective account information. This information helps us improve our services to you, customize your browsing experience and inform you about additional products, services or promotions that may be of interest to you.

4. OUR AFFILIATES AND PARTNERS

We may share information with affiliates if the information is required to provide the product or service you have requested or to provide you the opportunity to participate

in the products or services our affiliates offer. We may also forge partnerships and alliances, which may include joint marketing agreements, with other companies who offer high-quality products and services that might be of value to our clients. In order to ensure that these products and services meet your needs and are delivered in a manner that is useful and relevant, we may share some information with partners, affiliates and alliances. This allows them to better understand the offers that are most relevant and useful. The use of your personal information is limited to the purposes identified in our relationship with the partner or affiliate.

5. NON-AFFILIATED THIRD PARTIES

5.1. We do not sell, license, lease or otherwise disclose your personal information to any third party for any reason, except as described below.

5.2. We reserve the right to disclose your personal information to third parties where required by law to regulatory, law enforcement or other government authorities or when necessary to protect our rights or property.

5.3. To help us improve our services to you, we may engage another business to help us to carry out certain internal functions such as account processing, order fulfillment, client service, client satisfaction surveys or other support services or data collection activities relevant to our business. Information we collect from you may also be transferred to, and stored at, a destination outside the European Economic Area (“EEA”) including the United States. It may also be processed by staff operating outside the EEA who works for us or for one of our suppliers. We may also provide a party with client information from our database to help us to analyze and identify client needs and notify clients of product and service offerings. Use of the information shared is strictly limited to the performance of the task we request and for no other purpose. All third parties with whom we share personal information are required to protect personal information in a manner similar to the way we protect personal information.

6. SECURITY

6.1. All information you provide to us is stored on secure servers. Any payment transactions will be encrypted using SSL technology. Where we have given you (or where you have chosen) a password which enables you to access certain parts of our Web site, you are responsible for keeping this password confidential. We ask you not to share a password with anyone.

6.2. Unfortunately, the transmission of information via the Internet is not completely secure. Although we will do our best to protect your personal data, we cannot

guarantee the security of your data transmitted to our Web site; any transmission is at your own risk. Once we have received your information, we will use strict procedures and security features to try to prevent unauthorized access.

7. RESTRICTION OF RESPONSIBILITY

If at any time you choose to purchase a product or service offered by another company, any personal information you share with that company will no longer be controlled under our Privacy Statement. We are not responsible for the privacy policies or the content of sites we link to and have no control of the use or protection of information provided by you or collected by those sites. Whenever you elect to link to a co-branded Web site or to a linked Web site, you may be asked to provide registration or other information. Please note that the information you are providing is going to a third party and you should familiarize yourself with the privacy policy provided by that third party.

8. MARKETING

8.1. We may use your data to provide you with information about our goods and services which may be of interest to you and we or our agents may contact you about these by mail and telephone.

8.2. If you are an existing customer, we will only contact you by electronic means (such as email, voicemail or SMS) with information about our goods and services similar to those which were the subject of a previous sale to you.

8.3. If you do not want us to use your data in this way please tick the relevant boxes when we collect your marketing preferences. You may change your preferences at any time by contacting a Client Services representative. An opt out election made by one account owner of a joint account is applicable to all account owners of the joint account. An opt-out election must be made for each separate account you hold with us.

9. USE OF “COOKIES”

9.1. We use cookies to assist us in securing your trading activities and to enhance the performance of our Web site. (Cookies are small text files sent from the Web server to your computer.) Cookies used by us do not contain any personal information nor do they contain account or password information. They merely allow the site to recognize that a page request comes from someone who has already logged on.

9.2. We may share Web site usage information about visitors to the Web site with reputable advertising companies for targeting our Internet banner advertisements on

this site and other sites. For this purpose, pixel tags (also called clear gifs or web beacons) may be used to note the pages you have visited. The information collected by the advertising company through the use of these pixel tags is not personally identifiable.

10. YOUR RIGHTS

You have the right to request a copy of the information held by us about you. We may charge a fee for this which will not exceed €5.00. You also have the right to access your data, have changed any inaccuracies in the details we hold about you, the right to object to the use of your data and the right to block any specific uses of your data, by means of a request in written form to TP-IA.

11. CHANGES TO THIS PRIVACY STATEMENT

From time to time, we may update this Privacy Statement. In the event we change this Privacy Statement, the revised Privacy Statement will promptly be posted to the Web site and we will post a notice on our Web site informing you of such changes. You agree to accept posting of a revised Privacy Statement electronically on the Web site as actual notice to you. Any dispute over our Privacy Statement is subject to this notice and our Customer Agreement. We encourage you to periodically check back and review this policy so that you always will know what information we collect, how we use it, and to whom we disclose it. If you have any questions that this statement does not address, please contact a Client Services representative.

Refund Policy

Refund And Cancellation Policy: The company covers its trades automatically, based on a mathematical calculation of exposure. The company is entitled to cancel any trade, made outside of the automatic calculation for any reason it decides, no matter the type or position. Arbitrage trading / scalping trading methods are not accepted in any type or form and will be considered as an illegal transaction.

Refund Example: The client is entitled for a full refund on his unused funds, in case the client lost his funds, there is no refund for these funds and the company will not be held responsible. In order to receive the refund the client needs to present with a full documents. After having those documents we will process the request and the company will initiate the process of refund to the same deposit method given by the client at first within 7 days excluding transfer fees.

Risk Disclosure

RISK DISCLOSURE STATEMENT For Transactions in Foreign Exchange and Derivatives (Including Contracts for Differences)

In consideration of TP-IA (hereinafter referred to as, “we” or “us”) agreeing to enter into over-the-counter (“OTC”) contracts for differences (“CFD’s”) and spot foreign exchange contracts (“Spot FX Contracts”) with the undersigned (hereinafter referred to as the “Customer”, “you”, or “TP-IA”), Customer acknowledges, understands and agrees that:

This statement, which constitutes an addition to the Retail Client Agreement and the General Terms & Conditions, cannot and does not disclose or explain all of the risks and other significant aspects involved in trading foreign exchange and derivatives. Engaging in these types of transactions can carry a high risk to your capital, potentially resulting in the total loss of such capital. Should you require a more comprehensive understanding of the risks involved, please contact us for further information.

In consideration of the risks, you should not engage in trading in the above mentioned products unless you understand the nature of the contracts and the contractual legal relationship into which you are entering. Transactions in foreign exchange derivatives are not suitable for many members of the public. You should carefully consider whether transacting in foreign exchange is appropriate for you in light of your experience, objectives, financial position and other relevant circumstances. If in doubt, it is advisable to seek independent financial advice.

Foreign Exchange and Derivatives Trading Is Very Speculative and Risky.

Trading CFD’s and Spot FX Contracts is highly speculative, and involves a significant risk of loss; it may not be suitable for all investors but only for those customers who:

- (a) Understand and are willing to assume the economic, legal and other risks involved;
- (b) Are experienced and knowledgeable about trading in derivatives and in underlying asset types;
- (c) Are financially able to assume losses significantly in excess of margin or deposits because investors may lose the total value of the contract not just the margin or the deposit.

Neither CFD’s nor Spot FX Contracts are appropriate investments for retirement funds. CFD and FX transactions are among the riskiest types of investments and can result in large losses. Customer represents, warrants and agrees that he understands

these risks, and is willing and able, financially or otherwise, to assume the risks of trading CFD's and Spot FX Contracts; and that the loss of Customer's entire Account balance will not change Customer's lifestyle.

Risks related to Long CFD positions, i.e. for purchasers of CFD's

Being Long in a CFD means you are buying the CFD's on the market by speculating that the market price of the underlying asset will rise between the time of the purchase and sale. As owner of a long position, you will generally make a profit if the market price of the underlying asset rises whilst your CFD long position is open. On the contrary, you will generally suffer a loss, if the market price of the underlying asset falls whilst your CFD long position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss as a result of closing your position, in circumstances which you do not have enough liquidity for the margin on your account in order to maintain an open position.

Risks related to Short CFD positions, i.e. for sellers of CFD's

Being Short in a CFD means you are selling the CFD's on the market by speculating that the market price of the underlying asset will fall between the time of the purchase and sale. As owner of a short position, you will generally make a profit if the market price of the underlying asset falls whilst your CFD short position is open. On the contrary, you will generally suffer a loss, if the market price of the underlying asset rises whilst your CFD short position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss as a result of closing your position, in circumstances which you do not have enough liquidity for the margin on your account in order to maintain an open position.

High Leverage And Low Margin Can Lead To Quick Losses

The high degree of "Gearing" or "Leverage" is a particular feature of both CFD's and Spot FX Contracts. The effect of leverage makes investing in CFD's riskier than investing in the underlying asset. This stems from the margining system applicable to CFD's which generally involves a small deposit relative to the transaction, so that a relatively small price movement in the underlying asset can have a disproportionately dramatic effect on your trade. This can be both advantageous and disadvantageous. A small price movement in your favor can provide a high return on the deposit, however, a small price movement against you may result in significant loss which could exceed the money placed on deposit. Such losses can occur quickly. The greater the leverage, the greater the risk. Leverage therefore partly determines the result of the investment.

Effect of "Leverage" or "Gearing"

Transactions in foreign exchange and derivatives carry a high degree of risk. The high degree of “Leverage” or “Gearing” that is often obtainable in foreign exchange and derivatives trading can work against you as well as for you due to fluctuating market conditions. If the market moves against you, you may not only sustain a total loss of your initial margin deposit and any additional funds deposited with us to maintain your position, but you may also incur further liability to us. You may be called upon to deposit additional funds on short notice to maintain your position. Failing to comply with a request for deposit of additional funds may result in closure of your position(s) by us on your behalf; you will be liable for any resulting loss or deficit.

Risk-reducing Orders or Strategies

The placing of certain orders (e.g., “stop-loss” orders or “stop-limit” orders), which are intended to limit losses to certain amounts, may not be adequate given that market conditions or technological limitations that may make it impossible to execute such orders, e.g., due to illiquidity in the market. It should be noted that strategies using combinations of positions, such as “Spread” and “Straddle” positions may be as risky as taking simple “long” or “short” positions.

Margin Requirements

Customer must maintain the minimum margin requirement on their open positions at all times. It is Customer’s responsibility to monitor his/her Account balance.

Customer may receive a call to deposit additional cash if the margin in the account concerned is too low. We have the right to liquidate any or all open positions whenever the minimum margin requirement is not maintained. This may result in Customer’s CFD’s or Spot FX Contracts being closed at a loss for which you will be liable.

Spread

The difference between Our Bid Price and Our Ask Price is “Our Spread”. Our Spreads are set in our absolute discretion, since we are acting as market maker, and any changes are effective immediately.

Cash Settlement

Customer understands that CFD and Spot FX Contracts can only be settled in cash, and the difference between the buying and selling price partly determines the result of the investment.

Conflicts of Interest

We are the counterparty to all transactions entered under the Customer Agreement and, as such, our interests may be in conflict with yours. Our conflicts of interest policy are available on our website.

OTC Transactions

When trading CFD's or Spot FX Contracts with us, such Transactions will not be executed on a recognized or designated investment exchange and are known as OTC (Over the Counter) transactions. All positions entered into with us must be closed with us and cannot be closed with any other entity. OTC transactions may involve greater risk than investing on exchange contracts because there is no exchange market on which to close out an open position. It may be impossible to liquidate an existing position, to assess the value of the position arising from an OTC transaction, or to assess the exposure to risk. Bid Prices and Ask Prices may not be quoted by us and based on best execution policies applicable in the market and even when they are, we may find it difficult to establish a fair price particularly when the relevant exchange or market for the underlying asset is closed or suspended. There is no central clearing and no guarantee by any other party of our payment obligations to the Customer. Thus, the Customer is exposed to credit risk with us. The customer must look only to us for performance of all contracts in the Customer's Account and for return of any Margin or Collateral.

OTC Transactions

Under certain market conditions, it may be difficult or impossible to liquidate a position, increasing the risk of loss. This may occur, for example, at times of rapid price movement if the price for the underlying asset rises or falls in one trading session to such an extent that trading in the underlying asset is restricted or suspended.

Prices, Margin Prices, Margin And Valuations are set by us and may be different from prices reported elsewhere. We will provide prices to be used in trading, valuation of customer positions and determination of Margin Requirements in accordance with its trading policies and procedures and market information sheets. The performance of your CFD or Spot FX Contract will depend on the prices set by us and market fluctuations in the underlying asset to which your contract relates. Each underlying asset therefore carries specific risks that affect the result of the CFD concerned.

Our prices for a given market are calculated by reference to the price of the relevant underlying asset which we obtain from third party external reference source's or exchange's. For our CFD and Spot FX Contracts, we obtain price data from wholesale market participants. Although we expect that these prices will be reasonably related

to prices available in the market, our prices may vary from prices available to banks and other market participants. We have considerable discretion in setting and collecting Margin. We are authorized to convert funds in Customer's Account for Margin into and from such foreign currency at a rate of exchange determined by us in our sole discretion on the basis of then-prevailing money market rates.

Rights to Underlying Assets

You have no rights or obligations in respect of the underlying instruments or assets relating to your CFD's or Spot FX Contracts. The Customer understands that CFD's can have different underlying assets, such as stocks, indices, currencies and commodities.

Currency Risk

Investing in Spot FX Contracts and CFD's with an underlying asset listed in a currency other than your base currency entails a currency risk, due to the fact that when the CFD or Spot FX Contract is settled in a currency other than your base currency, the value of your return may be affected by its conversion into the base currency.

We are not an adviser or a fiduciary to the customer

Where we provide generic market recommendations, such generic recommendations do not constitute a personal recommendation or investment advice and have not considered any of your personal circumstances or your investment objectives, nor is it an offer to buy or sell, or the solicitation of an offer to buy or sell any Foreign Exchange Contracts or Cross Currency Contracts. Each decision by Customer to enter into a CFD or Spot FX Contract with us and each decision as to whether a transaction is appropriate or proper for the Customer, is an independent decision made by the Customer. We are not acting as an advisor or serving as a fiduciary to the Customer. Customer agrees that we are not in a fiduciary duty to the Customer and have no liability in connection with and are not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with Customer following the generic trading recommendations or taking or not taking any action based upon any generic recommendation or information provided by us

Recommendations Are Not Guaranteed

The generic market recommendations provided by us are based solely on the judgment of our personnel and should be considered as such. Customer acknowledges that he/she enters into any Transactions relying on their own judgment. Any market recommendations provided are generic only and may or may not be consistent with the market positions or intentions of Example-9 and/or its affiliates.

Our generic market recommendations are based upon information believed to be reliable, but we cannot and do not guarantee its accuracy or completeness. Therefore, following such generic recommendations will not reduce or eliminate the risk inherent in trading CFD's and/or Spot FX Contracts.

No Guarantees Of Profit

There are no guarantees of profit nor of avoiding losses when trading CFD's and Spot FX Contracts.

Customer has received no such guarantees from us or from any of our representatives. Customer is aware of the risks inherent in trading CFD's and Spot FX Contracts and is financially able to bear such risks and withstand any losses incurred.

Customer May Not Be Able To Close Open Positions

Due to market conditions which may cause any unusual and rapid market price fluctuations, or other circumstances, it may be unable to close out Customer's position at the price specified by Customer and the risk controls imposed by Example-9 might not work. Customer agrees that we will not be liable for a failure to do so.

Internet / Electronic Trading

Trading through our trading system may differ from trading on other electronic trading systems as well as from trading in a conventional or open market. Trading on an electronic trading system will expose you to risks associated with the system including the failure of hardware and software, system downtime, in relation to either our trading system or the individual customer's system and the communications infrastructure (e.g., the internet) connecting with our platform with our customers. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all and a lack of capability to keep you informed continuously about your positions and fulfillment of the margin requirements. When Customer trades online (via the internet), we will not be liable for any claims, losses, damages, costs or expenses, caused, directly or indirectly, by any malfunction, disruption or failure of any transmission, communication system, computer facility or trading software, whether belonging to us, to the Customer, any exchange or any settlement or clearing system.

Quoting Errors

Should a quoting error occur (including responses to Customer requests), we are not liable for any resulting errors in Account balances and reserve the right to make

necessary corrections or adjustments to the relevant Account. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by Example-9 in its sole discretion and acting in good faith, from the relevant market at the time such an error occurred.

In cases where the prevailing market represents prices different from the prices provided on our screen, will attempt, on a best efforts basis, to execute Transactions on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on the Customer statements. This may or may not adversely affect the Customer's realized and unrealized gains and losses.

Terms and Conditions of Contracts

You have the responsibility to fully understand the rules of trading and/or terms and conditions of the transactions to be undertaken and/or the Retail client Agreement, including, but without limitation any terms describing risk factors, such as volatility, liquidity, and so on.

Weekend Risk

Various situations may arise over a weekend (Friday 22:00 CET – Sunday 23:30 CET), or during a holiday when the financial markets generally close for trading, that may cause the markets to open at a significantly different price from where they closed. Our customers will not be able to use the TP-IA trading system to place or change orders over the weekend, on market holidays or and at other times when the markets are generally closed. There is a substantial risk that stop-loss orders left to protect open positions held during these periods will be executed at levels significantly worse than their specified price.

Charges and Commissions

Before you begin to trade, you should obtain from us details of all commissions and other charges for which you will be liable. These charges will affect your net profit or loss.

Money and Collateral

You acknowledge that you can afford to lose the sums that you remit to Example-9 as deposit. When you deposit money with us, this will generally be held in a segregated client's account held with one or more authorized credit and/or banking institution/s situated in Europe and/or in an EEA member state as shall be indicated on our website from time to time. The companies set rules pertaining to client money and Safeguarding of Client Assets will apply. You acknowledge that the holding of money

in a segregated client's account may not provide complete protection, particularly in the event of the insolvency of any third-party institution/s entrusted by our company to hold client assets.

Specific risks to Asset Management and Advisory Services

TP-IA has no obligation to cease entering into transactions when the assets on the Account decrease, even substantially. Therefore, the client undertakes to control the development of his/her account so as to be able to terminate the asset management service if s/he is of the opinion that the results do not conform to his/her expectations or needs.

Leveraged Trading Example

Leverage Basics

Leveraging a position is an expression in Forex trading; whereby collateral (often referred to as margin) is put down to cover a position significantly larger than the funded value. It is common for brokers to offer clients 300 effectively allowing the trade value to be multiplied by 300 times the balance in the account.