

Part A - Terms and Conditions – Web Trader Beta (Demo Account Only)

GAIN Capital UK Limited will make available a trading account (the "Demo Account") for the purpose of beta testing a proposed new trading platform and associated trading services.

Use of the Demo Account is subject to the following terms and conditions in this Part A (the "Demo Account Terms"). By accessing the Demo Account, you agree to be bound by the Demo Account Terms.

Warning

Open Positions in a "live" account may be closed immediately and without notice if your margin level falls below the Margin Close Out level for your account. **Demo Accounts are not subject to this Margin Close Out policy: your open positions will not be closed and you will not receive a margin call or any other notice.** Success or failure of your trading in the Demo Account bears no relation to the probability of success in trading in the accounts we offer.

1. Operation of the Demo Account

- (i) We will open a Demo Account for you and allocate a credit to the cash balance of your account. You may use the credit to place trades and to fund open positions in certain Markets that we make available in the Demo Account. This credit is not money and has no value. It may not be withdrawn or transferred to other accounts you hold with us or to third parties.
- (ii) The Demo Account is provided solely for demonstration purposes and any trades you place in the Demo Account do not create any rights between us and you. In particular, you will not have any rights to realised profits, daily financing fees paid on short positions or any other credits to the Demo Account.
- (iii) We will provide proprietary real-time market data to the Demo Account and all quotes, execution prices, and the valuations of open positions will be based on this market data.
- (iv) We may make available from time-to-time news, charting tools and research to the Demo Account. This information is provided under license from third parties and we make no warranty as to accuracy and completeness of such information.
- (v) We do not warrant that any information or functionality provided through the Demo Account will be error free or accessible at all times. The Demo Account or any portions thereof may become inaccessible or inoperable at any time or from time-to-time.
- (vi) The information, content and functionality provided in the Demo Account may be changed at any time and without notice. Changes may be made to the Demo Account Terms by us at any time. We reserve the right to suspend or withdraw the Demo Account at any time.
- (vii) Copyright in the information, content and functionality of the Demo Account is owned or licensed to us.
- (viii) Under no circumstances will we be liable for any direct or indirect losses resulting from use of the Demo Account or the underlying platform(s) or software, including but not limited to loss of profits or goodwill, consequential losses or other damages. This limitation of liability applies as far as permitted by law.

2. Your obligations in relation to the Demo Account

- (i) You warrant that: (a) you will use the Demo Account solely in your personal capacity and not on behalf of a company; (b) in the event that you are registered or qualified as a professional securities trader or investment adviser that you use the Demo Account solely in relation to the management of your personal funds; (c) you will not to distribute, republish or otherwise provide any data from the Demo Account service to any third party in any manner, and (d) you will repeat the above warranties (as applicable) each time you access the Demo Account.
- (ii) You acknowledge and agree that:
 - a) the derivative financial instruments and contracts that we offer (our “Markets”) are not appropriate for everyone. Trading in our Markets is conducted on a margin or leverage basis, a type of trading which carries a high degree of risk to your capital;
 - b) we will not consider Demo Account trading experience when we consider your application for any other type of account with us and we may decline your application for any other type of account; and
 - c) we are not authorised to provide investment advice and the content provided in the pages of the Demo Account is not intended to be investment advice. If you require investment advice, please see an independent investment adviser.
- (iii) By logging in to your Demo Account you confirm that you have read, understood and agree to our Privacy Policy (available on our website) and that we may process your data in accordance with that policy.

3. Beta Testing

- (i) In consideration for us giving you access to the Demo Account you agree to test the Demo Account and the underlying platform(s) and software and will notify us of all problems and ideas for enhancements which come to your attention. You hereby assign to us all right, title and interest to such enhancements and all intellectual property rights therein including without limitation all patents, copyright, trade secrets, trademarks, moral rights and other intellectual property rights.
- (ii) You agree that the Demo Account and the underlying platform(s) and software is GAIN Capital UK Limited’s sole property. You agree to treat the Demo Account and the underlying platform(s) and software as confidential and will not without our express prior written authorisation:
 - a) demonstrate, copy, transfer, disclose, grant access to, sell or market the Demo Account or the underlying platform(s) or software to any third party; or
 - b) share, publish or otherwise disclose images or information relating to the Demo Account or the underlying platform(s) or software to any third party. You agree to implement reasonable security measures to protect such information, including without limitation using best efforts to maintain the security of the Demo Account and the underlying platform(s) and software;
 - c) modify, reuse, disassemble, decompile, reverse engineer, attempt to derive the source code of or otherwise translate the Demo Account or the underlying platform(s) or software or any portion thereof; or
 - d) redistribute, encumber, sell, rent, lease, sublicense, use or otherwise transfer rights to the Demo Account or the underlying software or platform(s).

- (iii) The Demo Account and the underlying software and platform(s) are available only to users who are invited by us in writing to participate in a beta test programme and to provide feedback to us. All information available concerning the Demo Account and the underlying platform(s) and software is the confidential information of GAIN Capital UK Limited. You must keep such information secret and confidential and may not disclose this confidential information to any third party or use the confidential information for any purpose other than as expressly permitted in these Demo Account Terms. You may disclose this confidential information if required to comply with a court order or other government demand that has the force of law. Before doing so, you must seek the highest level of protection available and, when possible, give us enough prior notice to provide a reasonable chance to seek a protective order.
- (iv) The underlying software and platform(s) comprised in the Demo Account are pre-release code and are not at the level of performance or compatibility of a final, generally available product offering. Software may not operate correctly and may be substantially modified prior to first commercial launch, or withdrawn. Software and the platform(s) are provided "as is" without warranty of any kind. To the extent permitted by law any risk arising out of the use or performance of the Demo Account and the underlying software or platform(s) remains with you and in no event shall we be liable for any loss or damage whatsoever (including without limitation to any computer system or data) arising out of the use of or inability to use the Demo Account or the underlying software or platform(s). You are advised to safeguard important data, to use caution and not rely in any way on the correct functioning or performance of the Demo Account or the underlying software or platform(s) or any accompanying materials.
- (v) Upon completion of the beta test you agree to provide material, statistics, or information that is not deemed confidential to our business for use in press releases, customer testimonials, and as a reference in marketing and sales initiatives by us. If requested, you will provide a quote to us that may be used in a press release.
- (vi) We are under no obligation: a) to provide any technical support under these Demo Account Terms, b) to continue to develop, productise, support, repair, offer for sale or in any other way continue to provide or develop the Demo Account or the underlying platform(s) or software either to you or to any other party or c) correct any errors or discrepancies in the Demo Account or the underlying platform(s) or software.
- (vii) These Demo Account Terms constitute the entire agreement between you and us in relation to their subject matter and all other prior negotiations, representations, agreements, and understandings are superseded hereby. No agreements altering or supplementing the terms hereof may be made except by means of a written document signed by GAIN Capital UK Limited.
- (viii) Failure by us to enforce a right under these Demo Account Terms shall not act as a waiver of that right or the ability to later assert that right relative to the particular situation involved.
- (ix) Each of the paragraphs of these Demo Account Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.
- (x) These Demo Account Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation shall be governed by and construed in accordance with the law of England and Wales. We each irrevocably agree that the courts

of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Demo Account Terms or their subject matter or formation.

Part B - Supplemental Terms and Conditions – Web Trader Beta (Live Account Only)

1. These Terms

- 1.1 These Supplemental Terms in Part B set out the additional terms and conditions under which you may trade our Products using Web Trader Beta, and form part of the Agreement.
- 1.2 You should read these Supplemental Terms in conjunction with our General Terms as both these Supplemental Terms and our General Terms (including without limitation clauses 14 (Manifest Error), 15 (Events Outside Our Control) and 16 (Events of Default) of the General Terms) apply to your use of Web Trader Beta and the underlying platform(s) and software.
- 1.3 Unless separately defined in these Supplemental Terms, words and expressions used herein shall have the meanings given to them in the General Terms.
- 1.4 Web Trader Beta is linked to your Account; this is not a demo account and accordingly your funds are at risk. Please re-familiarise yourself with the following Risk Notice before trading on Web Trader Beta:

RISK NOTICE

We provide services for trading derivative financial contracts. Our contracts are traded on a margin or leverage basis, a type of trading which carries a high degree of risk to your capital. The price of the contract you make with us may change quickly and your profits and losses may be more than the amount of your investment or funds. If you do not hold sufficient funds to meet your margin requirements, then we may close your open positions immediately and without notice. Please read the Risk Warning Notice carefully to understand the risks of trading on a margin or leverage basis. You should not deal in our contracts unless you understand and accept the risks of margin trading. Trading in these products may not be suitable for everyone.

2. Beta Testing

- 2.1 In consideration of us giving you access to Web Trader Beta you agree to test Web Trader Beta and the underlying platform(s) and software and will notify us of all problems and ideas for enhancements which come to your attention. You hereby assign to us all right, title and interest to such enhancements and all intellectual property rights therein including without limitation all patents, copyright, trade secrets, trademarks, moral rights and other intellectual property rights.
- 2.2 You agree that Web Trader Beta and the underlying platform(s) and software is GAIN Capital UK Limited's sole property. You agree to treat Web Trader Beta and the underlying platform(s) and software as confidential and will not without our express prior written authorisation:
 - e) demonstrate, copy, transfer, disclose, grant access to, sell or market Web Trader Beta or the underlying platform(s) or software to any third party; or

- f) share, publish or otherwise disclose images or information relating to Web Trader Beta or the underlying platform(s) or software to any third party. You agree to implement reasonable security measures to protect such information, including without limitation using best efforts to maintain the security of your Account;
- g) modify, reuse, disassemble, decompile, reverse engineer, attempt to derive the source code of or otherwise translate Web Trader Beta or the underlying platform(s) or software or any portion thereof; or
- h) redistribute, encumber, sell, rent, lease, sublicense, use or otherwise transfer rights to Web Trader Beta or the underlying software or platform(s).

2.3 Web Trader Beta and the underlying software and platform(s) are available only to users who are invited by us in writing to participate in a beta test programme and to provide feedback to us. All information available concerning Web Trader Beta and the underlying platform(s) and software is the confidential information of GAIN Capital UK Limited. You must keep such information secret and confidential and may not disclose this confidential information to any third party or use the confidential information for any purpose other than as expressly permitted in these Supplemental Terms. You may disclose this confidential information if required to comply with a court order or other government demand that has the force of law. Before doing so, you must seek the highest level of protection available and, when possible, give us enough prior notice to provide a reasonable chance to seek a protective order.

2.4 The underlying software and platform(s) comprised in Web Trader Beta are pre-release code and are not at the level of performance or compatibility of a final, generally available product offering. Software may not operate correctly and may be substantially modified prior to first commercial launch, or withdrawn. Software and the platform(s) are provided "as is" without warranty of any kind. Any risk arising out of the use or performance of Web Trader Beta and the underlying software or platform(s) remains with you and, save in the case of fraud or death or personal injury caused by our negligence, to the fullest extent permitted by law we exclude liability for any loss or damage whatsoever (including without limitation to any computer system or data) arising out of the use of or inability to use Web Trader Beta or the underlying software or platform(s). You are advised to safeguard important data, to use caution and not rely in any way on the correct functioning or performance of Web Trader Beta or the underlying software or platform(s) or any accompanying materials.

2.5 Upon completion of the beta test you agree to provide material, statistics, or information that is not deemed confidential to our business for use in press releases, customer testimonials, and as a reference in marketing and sales initiatives by us. If requested, you will provide a quote to us that may be used in a press release.

2.6 We are under no obligation: a) to provide any technical support under Web Trader Beta, b) to continue to develop, productise, support, repair, offer for sale or in any other way continue to provide or develop Web Trader Beta or the underlying platform(s) or software either to you or to any other party or c) correct any errors or discrepancies in Web Trader Beta or the underlying platform(s) or software.

2.7 No agreements altering or supplementing the terms hereof may be made except by means of a written document signed by GAIN Capital UK Limited.

2.8 Failure by us to enforce a right under these Supplemental Terms shall not act as a waiver of that right or the ability to later assert that right relative to the particular situation involved.

2.9 Each of the paragraphs of these Supplemental Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

2.10 By logging in to Web Trader Beta you confirm that you have read, understood and agree to our Privacy Policy (available on our website) and that we may process your data in accordance with that policy.

2.11 These Supplemental Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation shall be governed by and construed in accordance with the law of England and Wales. We each irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Supplemental Terms or their subject matter or formation.