



StoneX Payment Services Ltd.  
www.StoneX.com

## **MASTER TERMS AND CONDITIONS**

These Master Terms and Conditions (“**Terms**”) are a contract between the Customer identified as the Applicant on the new account Questionnaire form and StoneX Payment Services Ltd. (“**StoneX Payment Services**”), a corporation organized in the State of Washington, and govern all use of Services (as defined below). By completing and submitting a new account Questionnaire form (the “**Questionnaire**”) or using the Services (as defined below), the Customer agrees that it has read and understood these Terms and accepts and agrees to be bound by all of the provisions of these Terms. These Terms should be read carefully and completely. Access to, and use of, the Services is also subject to all applicable international, federal, state and local laws and regulations, which the Customer acknowledges it is bound by and agrees to comply with.

These Terms apply to all Transactions and Services entered into between the Customer and StoneX Payment Services, except to the extent modified expressly and clearly by the specific terms of a Transaction. StoneX Payment Services may amend these Terms at any time by posting a revised version on the website, or any successor web address, of StoneX Payment Services at [www.stonexpayments.com](http://www.stonexpayments.com) (“**Site**”). The revised version will be effective when posted unless a later effective date is specified. A Customer’s continued use of the Services after such posting will constitute the Customer’s agreement to the amendments made to the Terms. The headings and subheadings below are for reference only and do not limit the scope of each section. Some capitalized terms have specific definitions found in Section 13 (Definitions).

- 1. Services.** The Services currently include: global payments; Foreign Exchange Spot Transactions; foreign exchange Forward Contracts; and any additional services that may be offered by StoneX Payment Services. StoneX Payment Services may modify or discontinue any or all Services at any time and without advance notice, and without liability. If StoneX Payment Services modifies or discontinues any Services, existing Transactions will not be affected unless the Customer is in Default (see Section 5.2).
- 1.1 Eligibility.** To be eligible to use the Services offered by StoneX Payment Services, the Customer must be legally authorized to agree to these Terms, and be further authorized to agree to and perform its obligations under these Terms without violating any law, regulation, judgment or other governmental provision affecting the Customer or any other agreement to which the Customer is a party. To be eligible to enter into foreign exchange Forward Contracts, the Customer must further be an “Eligible Contract Participant” as set forth in the Supplemental Forward Contract Terms (as defined below). By using the Services, the Customer agrees that the foregoing statements are true, correct and complete. StoneX Payment Services reserves the right to refuse to provide Services to any Customer, or enter into any Transaction with a Customer, at any time and for any reason. StoneX Payment Services may cancel any Transaction if the Customer has not fulfilled its obligations for that Transaction. The Customer is responsible for any losses, costs, and expenses StoneX Payment Services incurs resulting from such cancellation.
- 1.2 Authorized Representatives.** The Customer agrees that it will act only for itself when using the Services and not on behalf of any third party or beneficial purchaser and that the Customer is entering into all Transactions under these Terms as principal and not on behalf of any third-party or beneficial purchaser. StoneX Payment Services will obtain a list of individuals authorized by Customer to provide instructions to StoneX Payment Services and to complete any Transaction with StoneX Payment Services (“**Authorized Representatives**”). A Customer may revise the list by providing StoneX Payment Services with written confirmation of the same in a form acceptable to StoneX Payment Services. StoneX Payment Services assumes the Customer has authorized all information it transmits to StoneX Payment Services, and the Customer agrees that StoneX Payment Services may rely on such information, without liability of any kind. It is the Customer’s responsibility to ensure that only its Authorized Representatives communicate with StoneX Payment Services. StoneX Payment Services will not be liable for any losses a Customer may incur from instructions provided by persons not authorized to act on such Customer’s behalf. In order to communicate instructions to StoneX Payment Services through its online execution platform (the “**Online Execution Platform**”), the Customer will provide a password for the use of such system. The password will be required to access the Online Execution Platform system, to communicate instructions, and to authorize and consent to any Transactions. The Customer represents that only Authorized Representatives will access and use the Online Execution Platform and acknowledges and agrees that protection of the password is the responsibility of the Customer. StoneX Payment Services shall be entitled to assume that anyone using the password is an Authorized Representative of the Customer and shall not be responsible for any losses resulting from the use of the password by an unauthorized representative.
- 1.3 Prohibited Activities.** In connection with the Customer’s use of Services or in the course of the Customer’s interactions with StoneX Payment Services or third parties, the Customer shall not: breach these Terms or any other agreement between StoneX Payment Services and Customer; violate any applicable law, statute, ordinance or regulation; send or receive fraudulent or potentially fraudulent funds; refuse to cooperate in any investigation or provide confirmation of the Customer’s identity or any information provided to StoneX Payment Services; circumvent any of StoneX Payment Services policies or determinations about a Customer’s Transactions such as temporary or indefinite suspensions, limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to create new or additional account(s) when the Customer has any outstanding monetary obligations to StoneX Payment Services; creating new or additional accounts using information that is not the Customer’s (including but not limited to: name, address, email address); or using a third party’s account; or harass

and/or threaten any StoneX Payment Services employees or agents or use language that is abusive, defamatory, vulgar, obscene, profane, hateful or racially, ethnically or otherwise objectionable.

Without limiting any of the above activities, the Customer further agrees it will not use the Services for any of the following (collectively "**Prohibited Activities**"):

- (a) **Speculation.** Customers may not purchase Currency with the intention of investing in or profiting from price fluctuations that occur in the Currency, as compared to an intention to hedge when purchasing Currency; i.e., purchasing Currency with the sole business purpose of offsetting risks of adverse price movements in Foreign Exchange that affect a Customer's business operations.
- (b) **Criminal Activities.** Customers may not use the Services to transfer funds which the Customer knows or suspects are derived from or related to or which the Customer knows or suspects will be used for or by people who are engaged in fraud, money laundering, terrorism financing and other financial crimes; and
- (c) **Money Laundering & Terrorist Financing.** Customers may not violate, and may not take any action or fail to take any action, if the result would be a StoneX Payment Services violation of the Bank Secrecy Act of 1970, the USA PATRIOT Act, the requirements of the Office of Foreign Asset Control, or global sanctions laws (collectively, the "**AML Laws**").

If StoneX Payment Services suspects, in its sole discretion, that a Customer is or may be entering into a Transaction for the purpose of one or more Prohibited Activities, or the Transaction will violate the AML Laws, StoneX Payment Services has the right to immediately suspend Services and terminate any or all pending Transactions at the Customer's cost and expense. Customer shall fully indemnify and hold StoneX harmless against any and all losses StoneX Payment Services suffers directly or indirectly as a result of Customer's non-compliance with this Section 1.3.

**1.4 Customer Representations and Warranties.** The below representations and warranties will be deemed repeated by Customer each time Customer uses the Services or enters into a Transaction.

- (a) The Customer agrees that at all times it will comply with these Terms and will not engage in any practices or take any actions that violate these Terms.
- (b) The Customer will exercise its own business judgment when entering into any Transactions with StoneX Payment Services. The Customer agrees that anything received from or provided by StoneX Payment Services, including but not limited to, any and all information, communications and materials, is provided for the purposes of information only, and does not constitute advice given by StoneX Payment Services to the Customer.
- (c) All information the Customer provides and all statements the Customer makes to StoneX Payment Services pursuant to these Terms are and will be when the Customer engages in any Transaction true, correct, complete, and accurate. The Customer agrees to notify StoneX Payment Services immediately if there are any changes that affect or alter these representations and warranties or any of the information the Customer provided on the Questionnaire.
- (d) The Customer must ensure that any Bank account used for payments to StoneX Payment Services is in the name of the Customer or StoneX Payment Services.
- (e) The Customer acknowledges and agrees that exchange rates can fluctuate rapidly. Any rate StoneX Payment Services quotes to the Customer for a specific Transaction is contingent upon the prompt performance of the Customer's obligations in relation to that Transaction. StoneX Payment Services reserve the right to requote the applicable rate if the Customer does not provide StoneX Payment Services with requested information or funds on time.
- (f) StoneX Payment Services is not obligated to any quoted rate that, as the result of a technical or human error, is clearly an error. The Customer must notify StoneX Payment Services as soon as the misquoted rate comes to its attention. StoneX Payment Services will re-quote the rate as soon as possible.
- (g) StoneX Payment Services currently accept funds by: (i) Wire Transfer; (ii) ACH transfer; (iii) electronic funds transfer; or (iv) Authorization for StoneX Payment Services to debit the Customer's account (also known as pre-authorized debit) at the Customer's Bank or other financial institution. StoneX Payment Services may also accept Bank or other guaranteed funds or a Bank letter of guarantee/credit, but only on terms and conditions satisfactory to StoneX Payment Services, including without limitation the identity of the issuing bank or other guarantor and the maturity date of the guarantee. The Customer must ensure that there are sufficient funds in its Bank account to make any payments to StoneX Payment Services. The Customer will be responsible for and will be charged any NSF or related fees incurred due to insufficient funds.
- (h) When the Customer submits a Questionnaire, it is providing StoneX Payment Services with written instructions and authorization in accordance with the Fair Credit Reporting Act to obtain the Customer's credit report from a credit bureau. The Customer is also authorizing StoneX Payment Services to obtain its credit report: (a) when the Customer engages in any Transaction; (b) when the Customer uses any Service; and (c) at any time StoneX Payment Services reasonably believe there may be an increased level of risk associated with the Customer's Transactions.
- (i) The Customer agrees to provide StoneX Payment Services with all banking information StoneX Payment Services may request from time to time, including the name and contact information of the Bank at which the Customer maintains an account. The Customer authorizes and consents to StoneX Payment Services contacting the Customer's Bank to verify the Customer's identity, account information, and any other information StoneX Payment Services reasonably requires from such Bank. The Customer also authorizes StoneX Payment Services to take all commercially reasonable measures to confirm the Customer's identity and confirm its ability to meet its obligations under these Terms and under the terms of any Transaction between the Customer and StoneX Payment Services.

## 2. Trading.

### 2.1 Accessing Services and Communicating Instructions.

- (a) The Customer will provide all instructions to StoneX Payment Services through the StoneX Payment Services Online Execution Platform. As an alternative to providing instructions via the Online Execution Platform or if such platform is unavailable for any reason, Customer may also contact StoneX Payment Services using the email, telephone or fax contacts provided on the Site.
- (b) To use the Online Execution Platform, the Customer must register on the platform and agree to its terms of use. A username and password will be required to access the Online Execution Platform, to communicate instructions, and to authorize and consent to any Transactions. It is the Customer's responsibility to protect the confidentiality of its username and password and to ensure that they are used only by the Customer's Authorized Representatives. StoneX Payment Services will accept any instructions sent by or received from anyone using the Customer's username and password without checking the identity of the user. StoneX Payment Services reserves the right to verify a user's identity, but StoneX Payment Services has no obligation to do so. StoneX Payment Services will not be responsible for any losses resulting from the use of the Customer's username and password by someone who is not an Authorized Representative.

### 2.2 Confirming and Completing Transactions.

- (a) A Transaction is entered into upon submission by Customer or its Authorized Representative of the terms of a Transaction through the Online Execution Platform, and such Transaction will be binding on Customer at that time rather than the time of confirmation by StoneX Payment Services. StoneX Payment Services may accept or refuse to enter into any Transaction in its sole discretion and without any liability to Customer. Please note that cut-off times apply to each currency that may be applicable to a Transaction. These cut-off times are the times by which StoneX Payment Services must receive all Transaction requests if they are to be executed on that day. A full breakdown of all the cut off times for all relevant currencies can be provided on request.
- (b) The terms of each Transaction, per the instructions provided to StoneX Payment Services by the Customer, shall be outlined in a written Confirmation ("**Confirmation**"), which will be provided to the Customer by StoneX Payment Services promptly following the execution of each Transaction within the Online Execution Platform. Failure by StoneX Payment Services to provide such Confirmation for any reason shall not invalidate any Transaction, the Confirmation being a record only of the Transaction. The records of StoneX Payment Services (absent any manifest errors) shall constitute conclusive evidence of the terms and conditions of any Transaction.
- (c) Confirmations will be evidence of all terms of a Transaction and will be deemed conclusive and binding on the Customer unless Customer objects to the Confirmation immediately upon receipt and confirms the objection in writing to StoneX Payment Services within one Business Day after StoneX Payment Services' dispatch of the Confirmation.

**2.3 Forward Contracts and Margin Terms.** For Forward Contract Services, the Customer is required to execute the Supplemental Terms for Foreign Exchange Forward Contracts (the "**Supplemental Forward Contract Terms**"), which must be in place before any Forward Contract is accepted by StoneX Payment Services, which will further provide for all terms associated with Customer's margin obligations in relation to Forward Contracts.

### 2.4 Delays and Cancellation.

- (a) StoneX Payment Services will use commercially reasonable efforts to respect the requested value date of all Transactions once authorized. StoneX Payment Services cannot and does not guarantee that Transactions will be processed the same day they are authorized. StoneX Payment Services is not responsible for the timeliness of other financial institutions in processing Transactions. Absent StoneX Payment Services' gross negligence or willful misconduct, StoneX Payment Services is not liable for any losses the Customer may suffer resulting from a Transaction not being processed on the day it was authorized, even if StoneX Payment Services has been advised of potential adverse consequences due to a delay in processing.
- (b) If the Customer wishes to cancel, amend or reverse a Transaction for any reason, the Customer must contact StoneX Payment Services immediately, and cancellation, amendment or reversal of a Transaction will be at StoneX Payment Services' sole discretion. StoneX Payment Services is not responsible for any costs or losses the Customer incurs resulting from StoneX Payment Services' failure or inability to cancel, amend or reverse any Transaction, even if StoneX Payment Services has been advised of the possibility of such costs or losses. The Customer is responsible for any costs StoneX Payment Services incurs in canceling, amending, or reversing a Transaction that the Customer has requested be canceled, amended or reversed, whether or not StoneX Payment Services is successful in doing so.

## 3. Funds StoneX Payment Services Holds.

**3.1 No Interest Paid.** No interest will accrue or be paid on funds StoneX Payment Services holds for the Customer in the course of providing Services.

**3.2 Mistakes in Transmission.** If the Customer's funds are sent to the wrong account as the result of a mistake made by the Customer, and StoneX Payment Services has acted in accordance with the Customer's instructions, StoneX Payment Services will make every reasonable effort to recover the Customer's funds but is under no obligation to: (i) recover the

funds; (ii) resend the funds to the correct account; or (iii) reimburse the Customer. The Customer will be required to book a new Transaction. If the Customer's funds are sent to the wrong account as the result of a mistake StoneX Payment Services makes, StoneX Payment Services will take action at its own expense to recover those funds, provided the Customer assists StoneX Payment Services, immediately if requested, in recovering those funds.

**3.3 Application of Funds.** If no default has occurred, and StoneX Payment Services holds funds that are not required according to the Customer's margin terms or otherwise held for the purpose of settling a contract or other obligation with StoneX Payment Services based upon a pending or completed Transaction or a Service, the Customer may direct StoneX Payment Services as to the payment or the application of those funds.

#### **4. Limitations on Liability and Indemnification.**

##### **4.1 Limitations on Liability.**

- (a) STONEX PAYMENT SERVICES WILL NOT BE LIABLE TO THE CUSTOMER for any losses or damages suffered under these Terms, except to the extent that such losses or damages are directly attributable to StoneX Payment Services' gross negligence or willful misconduct.
- (b) STONEX PAYMENT SERVICES WILL NOT BE LIABLE TO THE CUSTOMER for any losses or damages incurred as a result of:
  - the Customer's use of the Online Execution Platform, any technical difficulties associated with the communication of information, or any interruption, malfunction, or lack of availability of any online platform;
  - any act or omission of the Customer in connection with the operation of any device that allows the Customer to access the Online Execution Platform or communicate information to StoneX Payment Services;
  - delays or disruptions in StoneX Payment Services' Services;
  - viruses or other malicious software obtained by accessing the StoneX Payment Services website or Services or any site or service linked to the StoneX Payment Services website or Services;
  - glitches, bugs, errors, or inaccuracies of any kind in the StoneX Payment Services website or Services or in the information and graphics obtained from them;
  - the content, actions, or inactions of third parties;
  - any termination of a Transaction or Services, regardless of the reason for such termination;
  - the Customer's loss of or inability to do business, as a result of changes to these Terms;
  - acts of God, strikes or other labor problems, or any force majeure; or
  - The Customer's reliance or attempted reliance on any of StoneX Payment Services' information, communications, or materials.
- (c) STONEX PAYMENT SERVICES CANNOT AND DOES NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO THE SERVICES OF STONEX PAYMENT SERVICES. StoneX Payment Services will not be responsible for any losses the Customer incurs due to its inability to continuously access the Services of StoneX Payment Services or the StoneX Payment Services Site.
- (d) STONEX PAYMENT SERVICES LIABILITY TO THE CUSTOMER WILL AT ALL TIMES BE LIMITED to the lesser of the value of the Transaction out of which the claim arises or the Customer's actual damages. In no event will StoneX Payment Services be liable to the Customer for any economic losses or damages, lost profits or punitive, exemplary, or special damages.

**4.2 INDEMNITY.** THE CUSTOMER AGREES TO INDEMNIFY AND HOLD STONEX PAYMENT SERVICES, ITS PARENT COMPANY, AFFILIATES, OFFICERS, DIRECTORS, MANAGERS, MEMBERS, SHAREHOLDERS, PARTNERS, EMPLOYEES AND AGENTS HARMLESS FROM AND AGAINST ANY LIABILITIES, DAMAGES, CLAIMS, COSTS, LOSSES, AND EXPENSES (COLLECTIVELY, "LOSSES") INCURRED BY OR ASSERTED AGAINST STONEX PAYMENT SERVICES AS A RESULT OF OR IN CONNECTION WITH THE SERVICES PROVIDED AND TRANSACTIONS EXECUTED UNDER THESE TERMS, ANY BREACH OF THESE TERMS BY CUSTOMER, OR ANY ACTION OR INACTION OF CUSTOMER IN RELATION TO THESE TERMS, EXCEPT TO THE EXTENT THAT SUCH LOSSES DIRECTLY ARISE OUT OF STONEX PAYMENT SERVICES'S GROSS NEGLIGENCE, WILLFUL MISCONDUCT, OR FRAUD.

#### **5. Termination and Default.**

**5.1 Termination.** Either party may terminate these Terms at any time by giving the other party thirty (30) day written notice. Termination of these Terms by either Customer or StoneX Payment Services will not affect any Services or Transactions that were entered into prior to such termination, in respect of which these Terms shall continue until all obligations under those Services or Transaction have been performed.

##### **5.2 Default.**

- (a) In the event the Customer has breached these Terms in any way including, but not limited to: engaging in any of the Prohibited Activities listed in Section 1.3; not making payment when due of any payment obligation of Customer under any Transaction or Service; not performing any of its obligations under any Transaction or Service; not making a margin payment when due under the Supplemental Forward Contract Terms; making a misrepresentation in any of the Customer's representations and warranties under these Terms; providing any untrue or misleading information to StoneX Payment Services; or the commencement of any proceeding by or against the Customer under any provision of the United States Bankruptcy Code, as amended, or under any other bankruptcy or insolvency law, the Customer will be considered to be in default under these Terms ("**Default**").

- (b) Any funds due to StoneX Payment Services, including, without limitation, any margin due pursuant to these Terms or under the Supplemental Forward Contract Terms, must be paid when due. **If StoneX Payment Services does not receive funds when due for any Transaction or otherwise due under these Terms or the Supplemental Forward Contract Terms, StoneX Payment Services may, in StoneX Payment Services' sole discretion and without further notice, declare the Customer to be in Default.** Time is of the essence with respect to all payment obligations of the Customer pursuant to these Terms and the Supplemental Forward Contract Terms.
- (c) If the Customer is in Default, StoneX Payment Services has the right to take any or all of the following actions: (i) close out the Customer's account and terminate, as applicable, the specific Service or Transaction giving rise to the Default; (ii) terminate and close out any or all other pending Transactions or Services with the Customer; and (iii) set off amounts owed to the Customer, including any gains on terminated or completed Transactions, against any Losses StoneX Payment Services incurs as a result of the Customer's Default and any other amounts then owing to StoneX Payment Services under these Terms. If StoneX Payment Services terminates a Transaction as a result of the Customer's Default, StoneX Payment Services will be relieved of any and all obligations to complete any Transaction and any and all liability arising from such termination.
- (d) The Customer is liable for any Losses StoneX Payment Services incurs as a result of the Customer's Default.

**5.3 Set-Off.** If at any time the Customer has failed to make a payment or delivery when due for a Service or pursuant to a Transaction, or is indebted to StoneX Payment Services for any other reason, then StoneX Payment Services may, without prior notice, set off any amounts owing by StoneX Payment Services to Customer, whether or not the amount is owed to the Customer under these Terms or for any Transaction entered into pursuant to these Terms.

**6. Notice.** Whenever written notice is required under these Terms, the notice must be in writing and delivered by registered mail or courier. If the notice is to StoneX Payment Services, notices shall be sent to StoneX Payment Services at the following addresses: 601 Union Street, Suite 4100 Seattle, Washington 98101-2380. Any legal notice sent to StoneX Payment Services hereunder should be sent [to: DG-RKContracts@StoneX.com](mailto:DG-RKContracts@StoneX.com). StoneX Payment Services will send notices to the Customer by email or facsimile at the address provided in the Questionnaire. Notices will be deemed to have been received on the date sent if before 5:00 p.m. on a Business Day (and otherwise on the next Business Day), provided that no indication of service interruption is received by the sender at the time the notice is transmitted. The Customer or StoneX Payment Services may give written notice of any change of notice address in this manner.

**7. Governing Law and Jurisdiction.** The Customer agrees that, except to the extent inconsistent with or preempted by federal law and except as otherwise stated in these Terms, the laws of the State of New York, without regard to principles of conflict of laws, will govern these Terms and any claim or dispute that has arisen or may arise between the Customer and StoneX Payment Services. The Customer agrees that any claim or dispute it may have against StoneX Payment Services must be resolved by a court located in the borough of Manhattan, New York. The Customer agrees to submit to the personal jurisdiction of the courts located in New York, New York for the purpose of litigating all such claims or disputes.

**8. Privacy.** Protecting Customer privacy is very important to StoneX Payment Services. Please review StoneX Payment Services' U.S. Privacy Policy in order to better understand StoneX Payment Services' commitment to maintaining Customer privacy, as well as StoneX Payment Services' use and disclosure of Customer Information, and StoneX Payment Services' use and disclosure of information StoneX Payment Services maintains and uses relating to any Transaction. Notwithstanding the StoneX Payment Services Privacy Policy, StoneX Payment Services may disclose information to third parties about any Transactions the Customer makes: (i) where necessary for completing Transactions; (ii) in order to comply with any government agency, court order, or other legal, regulatory or administrative reporting requirements (including AML Laws); (iii) if the Customer consents in writing; (iv) to StoneX Payment Services employees, auditors, affiliates, service providers, or attorneys as needed; (v) for purposes of reporting required information to any swap data repository or other regulatory body; or (vi) otherwise as necessary to fulfill StoneX Payment Services' obligations under these Terms.

**9. StoneX Payment Services Anti-Money Laundering and Counter-Terrorist Financing Statement.** As a global financial business, StoneX Payment Services is committed to full compliance with all applicable laws and regulations regarding anti-money laundering (AML) and counter-terrorist financing (CTF) Laws. StoneX Payment Services policy is to prevent people engaged in illegal activities from using the Services. StoneX Payment Services has policies and procedures in place to ensure that StoneX Payment Services is not participating in or assisting in money laundering or terrorist financing activity, including screening StoneX Payment Services customer accounts against government watch lists to detect, prevent and report suspicious activity. StoneX Payment Services may request information from the Customer in the regular course of administering the StoneX Payment Services AML Compliance due-diligence program including, but not limited to, processes related to watch list screening. The Customer agrees to provide all information StoneX Payment Services reasonably requires in order to ensure that a Transaction does not breach any law or regulation or that a Transaction does not involve the proceeds of crime or unlawful conduct, including information to help prove the Customer's identity or for business verification purposes. StoneX Payment Services reports suspicious transactions to the financial intelligence unit in the respective country. In certain circumstances, StoneX Payment Services may be obliged to freeze or block the Customer's access to the Services if StoneX Payment Services believes the Customer may be using the Services in connection with Prohibited Activities or suspected Prohibited Activities. StoneX Payment Services will not be liable to the Customer for any actions StoneX Payment Services takes in the process of complying with the AML Laws, including freezing or blocking the Customer's account, and the Customer agrees to indemnify StoneX Payment Services against any claims of third parties in connection with StoneX Payment Services' compliance, including freezing or blocking the Customer's account or funds held by StoneX Payment Services on behalf of the Customer.

**10. Intellectual Property.** StoneX Payment Services owns or licenses from third parties the StoneX Payment Services Site, Services, the content, and all intellectual property included in the foregoing (including but not limited to authors, patents, database rights, trademarks and service marks), and StoneX Payment Services retains all right, title and interest in and to

such property. The Customer may view and retain a copy of the pages of the Site only for the Customer's own non-commercial use. The Customer may not duplicate, publish, modify, create derivative works from, participate in the transfer of, post on the World Wide Web, or in any way distribute or exploit the StoneX Payment Services Site or Services, in all or in part, for any public or commercial use without StoneX Payment Services' express prior written consent. The Customer shall not: (i) use any robot, spider, scraper or other automated device to access the StoneX Payment Services Site or Services; or (ii) remove or alter any author, trademark or other proprietary notice or legend displayed on the StoneX Payment Services Site (or printed pages thereof). The name "StoneX Payment Services" and other names and indicia of ownership of the Services are StoneX Payment Services' exclusive marks.

- 11. Nonresident Alien and Foreign Corporation Withholding; Foreign Account Tax Compliance Act ("FATCA").** The Customer agrees that it is the responsibility of the Customer to determine the chapter 3 and chapter 4 status of the Payee in accordance with Internal Revenue Code sections 1441 through 1446 and 1471 through 1474. The Customer agrees that StoneX Payment Services would not know, or have reason to know of, the withholding status of a payment to a Payee. Accordingly, the Customer represents and warrants to StoneX Payment Services that for each and every Transaction the Customer has determined the chapter 3 and chapter 4 status of the Payee in accordance with Internal Revenue Code sections 1441 through 1446 and 1471 through 1474, and the regulations promulgated thereunder. The Customer further represents and warrants to StoneX Payment Services that it has withheld the appropriate amount, if any, required. The Customer will indemnify StoneX Payment Services and hold StoneX Payment Services harmless from and against any claims by the U.S. Internal Revenue Service (IRS) for tax, interest, and penalties and any and all costs and expenses StoneX Payment Services may incur arising out of or in respect of the Customer's under-withholding or other noncompliance with respect to the IRS withholding rules, including but not limited to FATCA. This indemnity will survive the completion of any Transaction and the termination of any Transaction, Services or these Terms.
- 12. Courtesy Documents.** To the extent StoneX agrees to provide to the Customer documents that StoneX is not required to provide to the Customer under these Terms, including but not limited to certain disclosures generated by StoneX on behalf of the Customer, and which the Customer may choose to distribute to its own customers ("**Courtesy Documents**"), such documents are provided by StoneX to the Customer as a courtesy only. The Customer hereby acknowledges that the provision of any Courtesy Documents by StoneX shall in no way be considered a part of the Services governed by these Terms. StoneX does not warrant and expressly disclaims any responsibility for, and shall not have any liability with respect to, the content, development, provision, or Customer's use of any Courtesy Documents or any other matter related to any Courtesy Documents.
- 13. Miscellaneous.**
  - 13.1 Entire Agreement; Severability.** These Terms, along with the Supplemental Forward Contract Terms (to the extent the Customer is trading in Forward Contracts) and the specific provisions of a Transaction as found in each respective Confirmation, set forth the entire understanding between the Customer and StoneX Payment Services with respect to the Customer's use of the Services, each of which is incorporated into and form a part of these Terms. Unless stated otherwise in these Terms, if any provision of these Terms is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall remain in full force and effect.
  - 13.2 Survival.** Regardless of the reason for termination, all rights and obligations under these Terms relating to confidentiality and privacy, data and records, and limitation of liability/indemnity will survive the termination of these Terms and any Transaction or Services and will continue indefinitely.
  - 13.3 Assignment.** These Terms are binding on, and inure to the benefit of, the parties' successors and assigns. Neither Party may assign its rights or obligations under these terms without the other's prior consent, which consent shall not be unreasonably withheld, except that StoneX Payment Services may assign these Terms to an affiliate.
  - 13.4 No Waiver.** The Customer agrees that StoneX Payment Services' failure to act with respect to a Default by the Customer does not waive StoneX Payment Services' right to act with respect to subsequent or similar Defaults.
  - 13.5 Time.** Any reference to time of day refers to Central Standard Time or Central Daylight Time, as applicable.
- 14. Definitions.**
  - "Bank"** means a financial institution chartered by a state or federal government, which receives demand and time deposits, pays interest on those deposits, and makes loans and invests in securities based on those deposits.
  - "Business Day"** means Monday through Friday excluding federally recognized bank holidays.
  - "Confirmation"** means a document or writing (which may be electronic) that StoneX Payment Services provides to the Customer setting out the terms of a specific Transaction in accordance with the agreement reached with the Customer or the instructions it provides.
  - "Currency"** means any form of money, including paper notes and coins, which is issued by a government and used in public circulation.
  - "Foreign Exchange"** means the trade of one national Currency for another and takes place "over the counter" and centrally on an inter-bank system.
  - "Forward Contract"** means an over the counter (**OTC**) Transaction that is not a Spot Transaction, whereby StoneX Payment Services agrees to deliver a specific Currency to the Customer, or as directed by the Customer, at some point in time in the future.

**“Hedge” or “Hedging”** means a type of protective investment designed to offset the risk of adverse price movements in Foreign Exchange.

**“Losses”** means and includes any and all damages, losses (including loss of profit), costs and expenses (including attorney’s fees and litigation costs) StoneX Payment Services incurs as a result of the Customer’s Default.

**“Online Execution Platform”** means one or more of the StoneX Payment Services’ electronic global payments and foreign exchange dealing platform through which it offers the Services to customers and executes Transactions.

**“Parties”** means the Customer and StoneX Payment Services collectively, each individually being a “Party”.

**“Payee”** means an individual or entity which receives a form of payment.

**“Questionnaire”** means the StoneX Payment Services new account Questionnaire.

**“Speculation”** means the practice of purchasing Currency with the intention of investing in or profiting from price fluctuations that occur in the Currency as compared to an intention to Hedge when purchasing Currency.

**“Spot Transaction”** means an **OTC** Transaction, whereby StoneX Payment Services agrees to deliver a specific Currency to the Customer, or as directed by the Customer, within two (2) Business Days of the Customer placing the order with StoneX Payment Services.

**“Supplemental Forward Contract Terms”** means an agreement between the Customer and StoneX Payment Services outlining the terms applicable to any Forward Contracts, including but not limited to, margining and credit terms StoneX Payment Services approves and the Customer accepts when transacting in Forward Contracts.

**“Terms”** means these Master Terms and Conditions together with any Supplemental Forward Contract Terms (applicable to Services involving Forward Contracts) and the specific terms and conditions related to each Transaction entered into on the basis of and adopting these Master Terms and Conditions as forming part of such Transaction.

**“Transaction”** means any transaction entered into by Customer, or anyone StoneX Payment Services reasonably believes to be the Client or the Client’s Authorized Representative, and StoneX Payment Services for the provision of one or more of the Services.

**Signed for and on behalf of:**

**Signed for and on behalf of:**

**Applicant:** \_\_\_\_\_

**StoneX Payment Services Ltd.**

**By:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

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