# INTRODUCING BROKER PARTNERSHIP AGREEMENT

## Parties

(a) Metritax (MU) Ltd (the "Company", "we", "us") is incorporated in the Republic of Mauritius (registered number 235525 GBC) and licensed as an Investment Dealer (Full Service Dealer, excluding underwriting) by the Financial Services Commission of Mauritius (licence number GB26206169).
(b) the individual or legal entity whose application to join the Company's Introducing Broker programme has been approved by the Company (the 'Partner'),

each a 'Party' and together the 'Parties'.

## General provisions

(A) The Company provides online trading services in contracts for difference ('CFDs') on the MetaTrader 5 platform to clients who accept the Company's Customer Agreement.
(B) The Partner wishes to introduce prospective clients to the Company, and the Company wishes to compensate the Partner for such introductions, on the terms of this Agreement.
(C) The Partner acts as an independent marketing intermediary only. The Partner is not authorised to provide investment advice, execute transactions, or handle client funds.

## 1. Definitions and interpretation

1.1 In this Agreement, the following terms have the following meanings:
**'Active Client'** means, in respect of a calendar month, an Introduced Client who has deposited funds into a Real Account and/or has executed at least one trade on a Real Account during that calendar month.
**'Agreement'** means this Introducing Broker Partnership Agreement, including the Commission Schedule at Appendix 1, as amended from time to time in accordance with Clause 17.
**'Business Day'** means a day other than a Saturday, Sunday or public holiday in the Republic of Mauritius.
**'Commission'** means the amount payable to the Partner under Clause 6 and Appendix 1.
**'Customer Agreement'** means the Company's terms and conditions governing the provision of trading services to clients, together with the supplementary policies published on the Website, each as amended from time to time.
**'Effective Date'** means the date on which the Company approves the Partner's application in accordance with Clause 2.
**'Introduced Client'** means a person or entity introduced to the Company through the Partner Link (or, in the case of a Network, through a Partner Link within that Network) who has been accepted by the Company as a client and has concluded the Customer Agreement.
**'Level'** means one of the five partner levels (Level 1 to Level 5) determined in accordance with Appendix 1.

**'Master Partner'** means a Partner who has introduced one or more Sub-Partners to the Company through the Partner's dedicated referral functionality in the Partner Area.
**'Network'** means a Master Partner together with all Sub-Partners connected under that Master Partner, across all levels up to the maximum permitted under Clause 5.
**'Partner Area'** means the Partner's personal area on the Website provided by the Company for the administration of the Partner's participation in the programme.
**'Partner Link'** means the unique referral link (or equivalent tracking identifier) provided by the Company to the Partner, which is the sole means of attributing Introduced Clients to the Partner.
**'Partner Materials'** means any marketing, promotional or educational material created by or for the Partner and relating to the Company or its services, including, but not limited to websites, landing pages, advertisements, courses, webinars and market commentary.
**'Partner Wallet'** means the account maintained by the Company in the Partner Area for the crediting of Commission.
**'Prohibited Trading Activity'** has the meaning given in Clause 8.
**'Promotional Materials'** means marketing material provided by the Company to the Partner, including texts, banners, logos and links.
**'Real Account'** means a live trading account of the type Standard, Cent or Pro opened with the Company under the Customer Agreement, excluding demo accounts.
**'Restricted Jurisdictions'** means the jurisdictions from which the Company does not accept clients, as listed on the Website from time to time. The Company will notify the Partner of changes to the list via the Partner Area or email; changes apply prospectively from the date of notification.
**'Spread Profit'** means, in respect of a trade, the spread revenue realised by the Company on that trade, as calculated by the Company in accordance with its standard methodology.
**'Sub-Partner'** means a Partner who has joined the programme through the referral functionality of another Partner and is connected under that Partner within a Network.
**'Trading Volume'** means, in respect of a calendar month, the aggregate notional value in USD of Valid Trades closed during that month by Active Clients attributed to the Partner (or, for a Master Partner, to the Network), measured on one side of each trade. Volumes traded on Cent Accounts are divided by one hundred (100) for this purpose.
**'Valid Trade'** means a trade on a Real Account that has been closed and that satisfies all of the following: (a) the period between opening and closing the trade is one hundred and eighty (180) seconds or more; (b) the trade was not opened or closed by means of a 'close by', 'multiple close by', or functionally equivalent operation; (c) the trade is not connected with Prohibited Trading Activity, fraud or any breach of the Customer Agreement; and (d) the trade is not the subject of a chargeback, refund, reversal or cancellation.
**'Website'** means metritax.com and any other website or sub-domain operated by the Company and communicated to the Partner.
1.2 Headings are for convenience only. References to Clauses and Appendices are to clauses of and appendices to this Agreement. 'Including' means including without limitation.

## 2. Appointment, acceptance and status

2.1 Any person or entity wishing to become a Partner must complete the Company's application procedure. The Company may accept or reject any application, or request additional information or documentation, at its discretion. This Agreement takes effect on the Effective Date.

2.2 The Partner may accept this Agreement electronically by completing the application and confirming acceptance in the manner designated by the Company, or by executing the signature block at the end of this Agreement. Electronic acceptance constitutes the Partner's valid signature and binding acceptance of this Agreement.

2.3 Upon approval, the Company grants the Partner a non-exclusive, non-transferable, revocable right to introduce prospective clients to the Company using the Partner Link, subject to the terms of this Agreement.

2.4 The Partner acts at all times as an independent contractor. Nothing in this Agreement creates any employment, agency, partnership or joint venture relationship between the Parties. The Partner has no authority to bind the Company, to make representations on its behalf except as expressly authorised, or to incur any liability or obligation in the Company's name.

2.5 The Company may accept or decline any prospective client introduced by the Partner at its discretion. All Introduced Clients are clients of the Company and are subject to the Customer Agreement and the Company's onboarding, due diligence and compliance procedures in the same manner as any other client.

2.6 Attribution of Introduced Clients is determined exclusively by the Company's records of the Partner Link through which the client registered. In the event of any dispute regarding attribution, the Company's records are conclusive, provided the Company has assessed the dispute in good faith.

**3. Partner obligations**

3.1 The Partner shall:

(a) conduct all activities under this Agreement lawfully, professionally and in accordance with all laws, regulations and licensing requirements applicable to the Partner in each jurisdiction in which the Partner operates. The Partner is solely responsible for obtaining and maintaining any licence, registration or authorisation required for its activities, and the Company bears no responsibility for the Partner's failure to do so;

(b) introduce prospective clients only from jurisdictions that are not Restricted Jurisdictions, and refrain from marketing to, soliciting or referring residents of Restricted Jurisdictions;

(c) provide true, complete and accurate information to the Company at all times, promptly notify the Company of any change to that information, and cooperate promptly with any due diligence, know-your-customer, know-your-business, anti-money-laundering or compliance request made by the Company;

(d) promptly notify the Company of any complaint, regulatory investigation, enforcement action, disciplinary proceeding, litigation or other development involving the Partner that may reasonably affect the Partner's ability to perform this Agreement or the Company's reputation or regulatory standing;

(e) promptly notify the Company of any facts or circumstances of which the Partner becomes aware that may expose the Company to legal, regulatory, sanctions, financial crime or

reputational risk, including any suspected Prohibited Trading Activity or unusual client behaviour;
(f) before referring a prospective client, inform that person of the risks of trading CFDs and direct them to the Company's Risk Disclosure Statement on the Website;
(g) inform each prospective client of the Partner's status as an introducing broker of the Company prior to referral, and, upon a client's request, disclose that the Partner receives compensation from the Company in connection with the client's trading;
(h) keep confidential all client access credentials and refrain from requesting, storing or using any Introduced Client's login details, and refrain from opening real or demo accounts on behalf of any client; and
(i) maintain accurate contact and payment details in the Partner Area and notify the Company of changes without delay.

## 4. Restrictions on partner activities

4.1 The Partner shall not:
(a) provide investment advice of any kind to any Introduced Client or prospective client, including personalised recommendations, trade or signal services, portfolio or account management, or any other act intended to direct or influence a specific client's trading decisions;
(b) accept, hold, handle or transmit client money in any form. Clients fund their accounts directly with the Company through the payment methods the Company makes available;
(c) make any guarantee, promise or representation regarding trading profits, returns, the performance of any strategy, or any payout by the Company;
(d) hold itself out as a representative, agent or employee of the Company, or make any representation or warranty concerning the Company except as authorised in writing;
(e) alter, amend or misquote the Company's legal documents or Promotional Materials; or
(f) enter into any contract or commitment in the name of or binding upon the Company.
4.2 For the avoidance of doubt, general, non-personalised educational content (including courses, webinars and market commentary) does not constitute investment advice for the purposes of Clause 4.1(a), provided it is approved as Partner Materials in accordance with Clause 10 and contains no recommendation directed at a specific client or account.

## 5. Multi-level partnership structure

5.1 A Partner may build a Network by introducing Sub-Partners through the referral functionality in the Partner Area. A Network may comprise up to fifteen (15) levels of Sub-Partners below the Master Partner. The Company will not recognise, track or pay in respect of any level beyond the fifteenth.
5.2 The Master Partner's Level is assessed on the cumulative results of the entire Network: the number of Active Clients and the Trading Volume attributable to all Introduced Clients across the Network are aggregated for the purposes of the qualification criteria in Appendix 1.
5.3 The total Commission generated by the Network is determined by applying the Master Partner's Level to the trading activity of all Introduced Clients within the Network, in accordance with Appendix 1.

5.4 The Master Partner determines, through the settings available in the Partner Area, how the total Network Commission is distributed among the Master Partner and the Sub-Partners. The Company credits each Network member's Partner Wallet in accordance with the distribution settings in effect at the time the relevant Commission accrues.

5.5 The Master Partner may change the distribution settings at any time. Changes take effect immediately upon being saved in the Partner Area and apply to Commission accruing thereafter. The Master Partner is solely responsible for informing affected Sub-Partners of any change. No minimum share is guaranteed to any Sub-Partner.

5.6 The commercial arrangement between a Master Partner and its Sub-Partners is a matter between them alone. The Company is not a party to, does not enforce, and accepts no liability in connection with any such arrangement or any dispute arising between Network members, save that the Company will operate the distribution mechanics described in Clauses 5.4 and 5.5.

5.7 A Sub-Partner who no longer agrees with the distribution set by its Master Partner may request detachment from the Network through the Partner Area or by written notice to the Company. Upon detachment, the Sub-Partner continues as an independent Partner under this Agreement. Unless the Company determines otherwise, clients introduced by the Sub-Partner prior to detachment remain attributed to the Network, and clients introduced after detachment are attributed to the detached Partner directly.

**6. Commission**

6.1 The Company shall pay the Partner Commission calculated in accordance with Appendix 1, determined by the Partner's Level, the account type on which each Valid Trade is executed and, for Pro Accounts, the instrument traded.

6.2 No Commission accrues or is payable in respect of: (a) trades that are not Valid Trades; (b) trades of clients resident in or introduced from Restricted Jurisdictions; (c) trades of accounts excluded under Clause 9 (self-referral); (d) trades connected with Prohibited Trading Activity; (e) trades of an Introduced Client who is in material breach of the Customer Agreement; or (f) trades to the extent margined by promotional credit or bonus funds rather than the client's own deposited funds.

6.3 Commission is calculated on the basis of the Company's records, which are conclusive for the purposes of this Agreement. No other measurements or statistics have any effect under this Agreement.

6.4 If the Partner disputes any Commission report or payment, the Partner must deliver a written notice of dispute to the Company within thirty (30) calendar days of the end of the calendar month to which the report or payment relates. Absent such notice, the report and payment are deemed accepted and the Partner waives any claim in respect of them.

6.5 European Union clients. The partner programme does not extend to clients resident in, or introduced from, any member state of the European Union or the European Economic Area. No Commission accrues or is payable to the Partner in respect of the trading of any Introduced Client who is resident in, or introduced from, an EU or EEA member state, irrespective of the Partner's Level, the account type traded or any other provision of this Agreement or Appendix 1. Residency and origin are determined by the Company on the basis of the client's registration, verification and KYC records, which are conclusive for this purpose. This Clause does not affect the Company's or any Affiliated Entity's separate acceptance of such a client under the Customer Agreement.

**7. Payments and withdrawals**

7.1 Commission is credited to the Partner Wallet in United States dollars (USD) only, regardless of the currency of the underlying trading accounts. Commission amounts are rounded to the nearest USD 0.01.

7.2 Commission is paid to the Partner Wallet on a weekly cycle. No payment is made where the amount accrued is less than ten United States dollars (USD 10); such amounts roll over and are paid once the accrued balance reaches the minimum.

7.3 The Partner may withdraw the balance of the Partner Wallet using the withdrawal methods the Company makes available to its trading clients from time to time. All transfer fees, payment-method charges, currency conversion costs and other charges connected with a withdrawal are borne by the Partner and may be deducted from the amount withdrawn.

7.4 The Partner is solely responsible for all taxes, duties and other mandatory payments arising from amounts received under this Agreement.

7.5 Payments under this Agreement are for the benefit of the Partner only and may not be assigned or directed to any third party without the Company's prior written consent, except through the Network distribution mechanics in Clause 5.

7.6 The Company's rights to withhold, delay, adjust or recover Commission under Clause 8 apply notwithstanding anything in this Clause 7.

**8. Prohibited trading activity; Withholding and recovery**

8.1 'Prohibited Trading Activity' means any activity that the Company reasonably determines to be abusive, manipulative, commercially artificial or otherwise inconsistent with the intended operation of the Company's services or the partner programme, including:

(a) risk-neutral or substantially risk-offset trading, or coordinated exposure management across accounts;

(b) coordinated activity between multiple accounts, self-referral or affiliated account structures (see also Clause 9);

(c) wash trading, matched trading, churning, artificial turnover generation or similar practices;

(d) trading activity undertaken primarily to generate Commission, rebates or other economic benefit rather than to obtain genuine market exposure, including excessive ultra-short-term trading for that purpose;

(e) latency arbitrage, quote manipulation, feed exploitation or other execution abuse;

(f) swap, spread, rebate, commission or promotional abuse;

(g) the use of automated systems or strategies designed primarily to generate artificial trading volume; or

(h) any attempt to bypass the intended operation of the Company's services, compensation structures, risk controls or compliance procedures.

8.2 In assessing whether accounts are related, affiliated or acting in concert, the Company may consider factors including IP addresses, devices and device identifiers, geolocation data, KYC information and identification documents, funding and withdrawal methods, behavioural and trading patterns, shared infrastructure, execution timing and economic association. No single factor is determinative; the Company will consider the overall circumstances.

8.3 The Company may also exercise its rights under this Clause 8 where it reasonably determines that the Partner, any Introduced Client or any related party:

(a) presents unacceptable money laundering, terrorist financing, sanctions, fraud or regulatory risk;

(b) is or is reasonably suspected to be a match on any sanctions or watchlist;

(c) has provided false, misleading or incomplete information or concealed material information;

(d) has failed to satisfy or cooperate with any due diligence or compliance request; or

(e) has engaged in unauthorised third-party funding, payment or value-transfer activity.

8.4 Where the Company reasonably suspects that any circumstance in this Clause 8 may exist, the Company may, without prior notice and pending completion of its review:

(a) temporarily withhold any Commission or other payment; and

(b) temporarily suspend or restrict the Partner's access to the Partner Area, the Partner Link, client attribution, Commission accrual or the Partner Wallet.

8.5 Where the Company reasonably determines that any circumstance in this Clause 8 has occurred, the Company may:

(a) reject, adjust, cancel or reverse any Commission generated directly or indirectly as a result of the relevant conduct;

(b) recover any amounts previously paid that were so generated, including by set-off or deduction from any current or future amounts payable to the Partner;

(c) exclude the relevant Introduced Clients from the Partner's attribution;

(d) suspend or terminate the Partner's participation in the programme and this Agreement; and

(e) take any other action reasonably necessary to protect the legitimate interests of the Company and the integrity of the programme.

8.6 The Company will, on the Partner's request, provide a summary of the grounds for any determination under this Clause 8, but is not required to disclose fraud detection methodologies, monitoring criteria, surveillance procedures or internal investigation findings where disclosure could reasonably prejudice their effectiveness.

8.7 The Company's rights under this Clause 8 survive termination of this Agreement and may be exercised before or after termination.

## 9. Self-referral

9.1 Neither the Partner, nor any member of the Partner's immediate family, nor any person or entity affiliated with or controlled by the Partner, may be an Introduced Client of the Partner or of the Partner's Network.

9.2 Where the Company identifies matching identification data, KYC documentation, contact details, IP addresses, devices or other indicators of affiliation between the Partner and an Introduced Client, the Company may remove that client from the Partner's attribution and no

Commission is payable in respect of that client's trading. Deliberate self-referral constitutes Prohibited Trading Activity under Clause 8.

**10. Marketing, promotional materials and partner materials**

10.1 The Company grants the Partner a revocable, non-exclusive, non-transferable, non-sublicensable licence to use Promotional Materials during the term of this Agreement solely for the purpose of performing this Agreement. The Company may revoke or restrict this licence at any time. The Partner acquires no ownership or other rights in Promotional Materials or in any of the Company's intellectual property.

10.2 All Partner Materials, including educational content permitted under Clause 4.2, must be submitted to the Company for written approval before first use, and re-approved before any material change. All information in Partner Materials must be accurate, current and consistent with the Company's published product terms, and must include such risk warnings and disclaimers as the Company directs.

10.3 The Partner shall display on any website, landing page or social media page used to promote the Company's services a disclosure of the Partner's status in wording specified by the Company from time to time, identifying the page as operated by an introducing broker of the Company and not by the Company itself.

10.4 The Partner shall not, directly or indirectly (including through any third party):

(a) bid on, purchase or target the Company's name, trade marks, domain names, or any variation, misspelling or confusingly similar term, in any pay-per-click or paid advertising activity on any platform, or use such terms in ad text or display URLs, without the Company's prior written consent;

(b) register or use any domain, subdomain, entity name, social media handle, keyword, meta tag or identifier containing or confusingly similar to the Company's name or branding;

(c) send unsolicited bulk communications (spam) promoting the Company or its services in any medium;

(d) use misleading, false or deceptive advertising, misrepresent the Company's services or omit required risk disclosures;

(e) place promotional content on media containing or linking to unlawful, pornographic, violent, hate-related or otherwise inappropriate content, or on media inconsistent with applicable law;

(f) generate traffic, clicks, registrations or conversions by automated, fraudulent or invalid means, including bots, click farms, cookie stuffing, forced redirects, attribution manipulation or interference with the Company's tracking and attribution systems; or

(g) use the Company's name or branding at any event or in any campaign directed at residents of Restricted Jurisdictions.

10.5 The Company may monitor the Partner's marketing activities and audit compliance with this Clause 10. On request, the Partner shall provide within seven (7) Business Days copies of campaign data, keyword lists, creatives, traffic source information and any other documentation reasonably required to verify compliance.

10.6 Breach of this Clause 10 is a material breach of this Agreement. No Commission accrues in respect of traffic or clients generated in breach of this Clause 10, and Clause 8.5 applies to any Commission so generated.

**11. Intellectual property**

11.1 The Company and its licensors own all intellectual property rights in the Company's name, trade marks, branding, Website, platform, Promotional Materials and documentation. Except for the limited licence in Clause 10.1, nothing in this Agreement grants the Partner any right in the Company's intellectual property.
11.2 The Partner shall not contest the validity of, or seek to register in any jurisdiction, any of the Company's intellectual property, and shall promptly inform the Company of any infringement or challenge of which it becomes aware.

**12. Confidentiality**

12.1 'Confidential Information' means all non-public information disclosed by or on behalf of one Party (the 'Discloser') to the other (the 'Recipient') in connection with this Agreement, including the terms of this Agreement, commission structures and calculations, business plans, client and partner data, technical information and any information identified as confidential; but excluding information that
(a) is or becomes public other than through the Recipient's breach,
(b) was lawfully known to the Recipient without confidentiality obligation before disclosure,
(c) is lawfully received from a third party without confidentiality obligation, or
(d) is independently developed without use of the Discloser's information.
12.2 The Recipient shall keep Confidential Information secret, use it only for the purposes of this Agreement, and not disclose it except to its officers, employees and professional advisers who need to know it and are bound by equivalent confidentiality obligations, for whose compliance the Recipient remains responsible.
12.3 The Recipient may disclose Confidential Information to the minimum extent required by law, regulation or a competent court, regulator or authority, and shall where lawful give the Discloser reasonable prior notice of the disclosure.
12.4 On the Discloser's written request, the Recipient shall return or destroy all Confidential Information, save for copies required to be retained by law or regulation, to which this Clause 12 continues to apply. This Clause 12 survives termination of this Agreement without limit of time.

**13. Data protection**

13.1 Each Party shall comply with all data protection laws applicable to it, including, in the case of the Company, the Mauritius Data Protection Act 2017.
13.2 All personal data of Introduced Clients held by the Company belongs to the Company as controller. The Partner shall not request, access or attempt to access any Introduced Client's personal data held by the Company without the express prior written consent of the Company and, where required, of the client. The Company may disclose to the Partner such

transaction-level and onboarding-status information as is necessary to calculate and report Commission, and no more.
13.3 Where the Partner collects personal data of prospective clients in its own activities, the Partner does so as an independent controller, shall provide all legally required information to the data subjects, obtain all required consents, and shall indemnify the Company against any losses, fines or claims arising from the Partner's breach of data protection law.
13.4 The Company processes the Partner's own personal data in accordance with the Privacy Policy published on the Website.

**14. Representations and warranties**

14.1 The Partner represents and warrants, on the Effective Date and on a continuing basis, that:
(a) the Partner has full right, power and authority to enter into and perform this Agreement and, if a natural person, is at least eighteen (18) years of age, or, if a legal entity, is duly organised and validly existing;
(b) the Partner has obtained, and will maintain, all authorisations, licences and consents (if any) required for its activities under this Agreement, and will provide evidence of them to the Company on request;
(c) all information supplied to the Company is true, complete and accurate in all material respects, and the Partner will promptly notify the Company of any material change;
(d) the Partner is not, and has not been, subject to any enforcement action, regulatory investigation, disciplinary sanction or inclusion on any regulator's warning list that has not been disclosed to the Company in writing; and
(e) the Partner's websites and materials comply with applicable law and infringe no third-party rights.

**15. Indemnity**

15.1 The Partner shall indemnify and hold harmless the Company and its directors, officers, employees and affiliates from and against all liabilities, claims, demands, proceedings, damages, losses, costs, fines and expenses (including reasonable legal fees) arising out of or in connection with:
(a) the Partner's breach of this Agreement;
(b) the Partner's fraud, negligence or wilful default;
(c) the Partner's contravention of any legal or regulatory requirement; or
(d) any third-party claim arising from the Partner's activities, including claims by Introduced Clients relating to the Partner's conduct.
15.2 The Company may set off any amount subject to indemnification under this Clause 15 against any Commission or other amount payable to the Partner.
15.3 The Partner shall address directly, at its own cost, any client complaint or dispute that relates to the Partner's own conduct, and shall promptly notify the Company of any complaint concerning the Company and provide a full report with supporting documents within five (5) Business Days of the Company's request.

## 16. Limitation of liability

16.1 Nothing in this Agreement excludes or limits any liability that cannot be excluded or limited under applicable law, including liability for fraud.
16.4 The Company bears no responsibility for the Partner's acts or omissions towards Introduced Clients or any third party, including any advice, recommendation or representation made by the Partner in breach of this Agreement.

## 17. Term, amendment and termination

17.1 This Agreement takes effect on the Effective Date and continues until terminated in accordance with this Clause 17.
17.2 The Company may amend this Agreement by giving the Partner at least ten (10) Business Days' written notice via email or the Partner Area. Amendments apply prospectively only and never affect Commission already earned. If the Partner does not accept an amendment, the Partner's remedy is to terminate this Agreement under Clause 17.3 before the amendment takes effect.
17.3 Either Party may terminate this Agreement without cause by giving the other Party thirty (30) days' written notice.
17.4 The Company may terminate this Agreement with immediate effect by written notice if:
(a) the Partner commits a material breach of this Agreement;
(b) the Partner engages in, or the Company reasonably determines the existence of, Prohibited Trading Activity or fraud;
(c) the Partner's activities expose the Company to legal, regulatory, sanctions, financial crime or reputational risk;
(d) the Partner becomes insolvent or subject to equivalent proceedings;
(e) it becomes unlawful for either Party to perform this Agreement; or
(f) the Partner ceases, in the Company's reasonable opinion, to be fit and proper to act as an introducing broker, including by losing any required authorisation.
17.5 The Company may terminate this Agreement by written notice if the Partner has not introduced at least one Active Client within ninety (90) days of the Effective Date.
17.6 Upon termination:
(a) the Partner shall immediately cease all marketing, promotional and referral activity relating to the Company, remove all Promotional Materials and Company branding from all channels, and return or destroy Confidential Information in accordance with Clause 12.4;
(b) subject to Clause 8, the Company shall pay Commission earned on Valid Trades executed up to the effective date of termination, in accordance with Clauses 6 and 7; and
(c) no Commission accrues in respect of any trading after the effective date of termination.
17.7 Termination does not affect rights and obligations accrued before the effective date of termination. Clauses 8, 9, 11, 12, 13, 15, 16, 20 and 21, and any other provision intended to survive, survive termination.
17.8 Termination does not prevent the Company from maintaining or entering into client relationships with Introduced Clients.

## 18. Force majeure

18.1 Neither Party is liable for failure or delay in performing its obligations (other than payment obligations accrued before the event) to the extent caused by events beyond its reasonable control, including acts of God, natural disasters, war, civil commotion, acts of government or regulators, failures of communication or trading infrastructure, or other extraordinary events (a 'Force Majeure Event').
18.2 The affected Party shall notify the other in writing of the onset and cessation of a Force Majeure Event without undue delay. If a Force Majeure Event prevents performance for more than three (3) consecutive months, either Party may terminate this Agreement by written notice.

## 19. Regulatory matters

19.1 The Company may take any action it reasonably considers necessary to ensure compliance with the rules of the Financial Services Commission or any other applicable law of Mauritius. Such actions are binding on the Partner and do not give rise to any liability of the Company.
19.2 The Partner shall, on reasonable written notice, cooperate with the Financial Services Commission of Mauritius in relation to matters covered by this Agreement, and shall provide the Company with any information reasonably required for the Company's regulatory reporting or compliance obligations.

## 20. Notices

20.1 Notices under this Agreement must be in writing and delivered by email or through the Partner Area. Notices to the Company shall be sent to partners@metritax.com. Notices to the Partner shall be sent to the most recent email address recorded in the Partner Area.
20.2 A notice is deemed received:
(a) if sent by email, at the time of sending, provided no delivery failure is received; and
(b) if posted in the Partner Area, twenty-four (24) hours after posting.

## 21. General

21.1 Entire agreement. This Agreement, together with the documents referred to in it, constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior arrangements relating to it. Nothing in this Clause limits liability for fraudulent misrepresentation.
21.2 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, it is deemed excluded to the minimum extent necessary and the remainder of this Agreement continues in full force.
21.3 Assignment. The Company may assign or novate its rights and obligations under this Agreement to an affiliate or successor on not less than five (5) Business Days' written notice to the Partner, including in connection with a merger, reorganisation or transfer of business, and

may transfer the Partner Wallet and related records in connection with such assignment. The Partner may not assign or transfer any right or obligation under this Agreement without the Company's prior written consent.

21.4 No waiver. No failure or delay in exercising any right under this Agreement operates as a waiver of it, and no single or partial exercise precludes any further exercise.

21.5 Remedies cumulative. The rights and remedies in this Agreement are cumulative and do not exclude rights and remedies provided by law.

21.6 Third parties. A person who is not a Party has no right to enforce any term of this Agreement.

21.7 Governing law and jurisdiction. This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation are governed by the laws of the Republic of Mauritius. The Parties shall first seek to resolve any dispute by good-faith negotiation for a period of twenty (20) Business Days. Failing resolution, the courts of the Republic of Mauritius have exclusive jurisdiction.

21.8 Language. This Agreement is made in English. Any translation is provided for convenience only; the English version prevails.

## APPENDIX 1 — COMMISSION SCHEDULE

### 1. Levels, rates and qualification criteria

1.1 Commission is determined by the Partner's Level, the account type on which each Valid Trade is executed and, for Pro Accounts, the instrument traded, in accordance with the following table:

| | Level 1 | Level 2 | Level 3 | Level 4 | Level 5 |
|---|---|---|---|---|---|
| **Standard Accounts — Spread Profit Share** | 30% | 37% | 45% | 60% | 75% |
| **Cent Accounts — Spread Profit Share** | 30% | 37% | 45% | 60% | 75% |
| **Pro Accounts — share of Company trading commission (per Partner Area schedule)** | 20% | 30% | 45% | 60% | 75% |
| **Minimum Active Clients (per calendar month)** | — | 3 | 5 | 10 | 15 |
| **Minimum Trading Volume (per calendar month, USD)** | — | 10 million | 30 million | 100 million | 500 million |

1.2 A Partner qualifies for a Level in respect of a calendar month where, in the relevant assessment month, the Partner (or, for a Master Partner, the Network on a cumulative basis) meets or exceeds both the minimum number of Active Clients and the minimum Trading Volume for that Level. The Partner's Level is the highest Level for which both criteria are met. A Partner who does not meet the Level 2 criteria holds Level 1.

### 2. Level determination cycle

2.1 The Partner's Level for a calendar month is determined by the qualification results of the immediately preceding calendar month and applies from the first day of the month.

2.2 Downgrades take effect only at the monthly determination under paragraph 2.1. A Partner's Level is never reduced during a calendar month.

**3. Standard Accounts**

3.1 For Valid Trades executed on Standard Accounts, the Partner receives the Spread Profit Share percentage for the Partner's Level, applied to the Spread Profit realised by the Company on each Valid Trade.

**4. Cent Accounts**

4.1 For Valid Trades executed on Cent Accounts, the Partner receives the same Spread Profit Share percentage for the Partner's Level, applied to the Spread Profit realised by the Company on each Valid Trade on the Cent Account. Because Cent Account trade sizes are denominated in cent lots, the resulting amounts are approximately one hundred (100) times lower than equivalent Standard Account volumes. Commission amounts are rounded to the nearest USD 0.01.

**5. Pro Accounts**

5.1 For Valid Trades executed on Pro Accounts, the Partner receives a share of the Company's per-lot trading commission on the relevant instrument. The applicable rate for each instrument or instrument group and each Level is set out in the schedule published in the Partner Area (the 'Pro Schedule'), and in every case falls within the range of twenty per cent (20%) to seventy five per cent (75%) of the Company's trading commission.
5.2 The Company may update the Pro Schedule on not less than ten (10) Business Days' notice via the Partner Area or email. Updates apply prospectively only and never affect Commission already earned.

**6. Exclusions and general**

6.1 No Commission accrues in respect of trades and clients excluded under Clause 6.2 of the Agreement, including trades that are not Valid Trades.
6.2 Commission is calculated in USD, credited to the Partner Wallet, and paid weekly subject to the USD 10 minimum withdrawal amount, in accordance with Clause 7 of the Agreement.
6.3 Terms used in this Appendix have the meanings given in the Agreement.