



**N1CM  
PARTNERSHIP  
AGREEMENT**

## Table of Content

1. INTRODUCTION .....	3
2. DURATION .....	3
3. REFERRALS .....	3
4. COMMISSION .....	5
5. INDEMNITY AND EXCLUSION OF LIABILITY .....	9
6. CONFIDENTIAL INFORMATION .....	12
7. INTELLECTUAL PROPERTY .....	13
8. TERMINATION .....	14
9. AGREEMENT .....	15

## 1. INTRODUCTION

- 1.1. This Introducing Broker Agreement (“Agreement”), with its Schedules, Number One Capital Markets Limited, incorporated and validly existing under the laws of Vanuatu with registration under the company number: 15035, authorised and regulated by Vanuatu Financial Services Commission (VFSC) with its registered Office at, Suite T19, First Floor, Tana Russet Plaza, Kumul Highway, Port Vila, Efate Vanuatu (company number: 15035). (“N1CM”, “Company”, “us”, “we”, “our”, “ours”, “ourselves”) whose registered office at Suite T19, First Floor, Tana Russet Plaza, Kumul Highway, Port Vila, EfateV anuatu and the N1CM’s partner (“Referring Party”, “you”, “yours”).

N1CM and Referring Party shall be referred to as the “Parties” together and as the “Party” individually.

- 1.2. N1CM is a dealer in CFDs and spot Forex trading and offers its clients the ability to trade in CFDs and spot Forex via N1CM’s dealer facilities.
- 1.3. The business activities of the Referring Party may be enhanced if the Referring Party had trading sources to which it may refer its market participants, clients or students.
- 1.4. The Referring Party is in the business of providing access to financial markets, educational services, including seminars, mentoring and support. In addition, they provide following services to the clients they refer; charting support, platform customization services, programming skills, research on N1CM markets, relationship maintenance and mediator services on an ongoing basis.

## 2. DURATION

- 2.1. This Agreement shall commence by clicking the box entitled “I have read, understood and agreed to be bound by the Introducing Broker Agreement” in N1CM’s Online Partner Registration Form or by signing Introducing Broker Agreement Application Form and such request accepted by N1CM and shall continue in force subject to termination by: (a) by either Party giving to the other notice in writing of not less than 30 days and (b) in accordance with clause 8.1.

## 3. REFERRALS

- 3.1. For the purposes of this agreement, the “Trading Services” means trading facilities from time to time made generally available by N1CM to its clients in respect of products marketed by N1CM under the names CFD and/or spot Forex.
- 3.2. The Referring Party shall:

- 3.2.1. recommend N1CM's Trading Services to the Referring Party's clients and any other persons who make an enquiry to the Referring Party relating to the Trading Services (all such clients and other persons being "Prospects");
  - 3.2.2. provide to each Prospect all such documentation and information that N1CM may from time to time reasonably require. The Referring Party shall not distribute any documentation or information relating to the Trading Services, unless the same has been approved in writing by N1CM;
  - 3.2.3. at all times comply with all laws and regulatory rules applicable to the performance of this agreement by the Referring Party;
  - 3.2.4. not make any misleading, untrue or inaccurate statement representation or warranty to any Prospect nor omit to state any fact or give any information to a Prospect necessary in order to make any statement representation or warranty;
  - 3.2.5. inform each Prospect that the Referring Party may be paid compensation by N1CM if the Prospect opens an account with N1CM;
  - 3.2.6. not use any of the trademarks, trade names, logos, get up or other insignia of N1CM in any matter whatsoever without the prior express written consent of N1CM and then on such terms as N1CM may specify;
  - 3.2.7. not do any act or thing which would or might damage the standing or reputation of N1CM;
  - 3.2.8. provide reasonable information and assistance to N1CM in connection with any Prospects; and
  - 3.2.9. not to refer any shareholder, director or family member relating to the Referring Party.
- 3.3. The Referring Party represents and warrants that it shall not market to any Prospects of the N1CM on any internet website on which N1CM promotes the trading platform and/or in any other matter which results in the Referring Party competing with the N1CM in relation to the promotion of the trading platform. In addition, the Referring Party shall not carry out search engine marketing of the Trade Platform using the word "N1CM" and/or any other name confusingly similar to. In the event that an Referring Party is in breach of the provisions of this clause 3.3, N1CM shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Referring Party inoperative, and immediately block the Referring Party's access, with no compensation to such Referring Party. The Referring Party hereby irrevocably waives its rights to and shall indemnify N1CM and any member of the N1CM for, any claim or demand made against N1CM or any member of the N1CM's company group, their directors, officers, shareholders, employees or against the site(s) in respect of such action taken by N1CM.

- 3.4. The Referring Party represents and warrants to N1CM that it is and shall continue to be (throughout the duration of this Agreement) duly authorized to perform this Agreement in compliance with all laws and regulatory rules applicable to it. Particularly, (but without limitation) the Referring Party represents and warrants to N1CM that it will only solicit Prospects (and any other persons who may require the Trading Services) in compliance with all laws and regulatory rules of any relevant jurisdiction and with the benefit of all appropriate registrations, licenses and/or other authorizations.
- 3.5. The Referring Party acknowledges that the arrangements contained in this agreement are not exclusive to the Referring Party and that N1CM may enter into similar arrangements with other persons (including competitors of the Referring Party). N1CM may from time to time, by written notice to the Referring Party, notify the Referring Party that the Referring Party shall not refer Prospects from any particular geographic region or sector. The Referring Party shall abide by any such notice and this agreement shall not apply to any Prospect (or person who might otherwise be a Referred Client) from such a geographic region or sector.
- 3.6. The Referring Party shall not during this agreement directly or indirectly:
- 3.6.1. Refer, recommend or introduce any person (including any Prospect) to any person other than N1CM in respect of the Trading Services and/or any trading facilities which are, from time to time, competitive with the Trading Services;
  - 3.6.2. Deal with any person other than N1CM in respect of the Trading Services and/or any trading facilities which are from time to time, competitive with the Trading Services.
  - 3.6.3. Provided that the above provisions of the clause 3.6. shall not prevent the Referring Party entering into and performing contracts with and/or otherwise dealing with any company in the same group as N1CM.

## 4. COMMISSION

- 4.1. For the purposes of this Agreement a "Referred Client" means a Prospect who (during this Agreement) as a result of a referral by the Referring Party to N1CM opens an account with N1CM for Trading Services, but excluding any person who has at that time or has previously had an account with N1CM.
- 4.2. In addition to any other terms and conditions set forth anywhere in this Agreement or under any applicable laws, the Referring Party shall not be entitled to receive any Commission for any Prospect unless and until such Prospect has been approved and qualified by N1CM as a Referred Client. For the avoidance of doubt, N1CM reserves the right, in its sole and absolute discretion, to change, modify, add or remove, at any time, any criteria applying to any of the compensation plan, including without limitation, setting any baseline, threshold, minimum deposits/earnings Commission set out in this Agreement.

- 4.3. N1CM will, subject to the terms of this Agreement, pay the amount set out in the Schedule A (“Commission”) in respect of each CFD trade and/or spot Forex trade opened or closed by a Referred Client with N1CM. N1CM shall be entitled to reduce the amount of Commission to reflect any increased cost to N1CM in providing the Trading Services where such cost is imposed by any law or regulatory rule.
- 4.4. N1CM shall track Referred Client’s activity for the purpose of calculating the Commission. The Commission shall be paid in accordance with the information obtained from such tracking. The Commission can be paid monthly, twice a month or weekly in N1CM’s sole discretion.
- 4.5. Commissions paid by N1CM shall be paid in any currency and method as may be determined by N1CM, in accordance with N1CM’s policy and subject to applicable laws. Charges for wires or courier charges for cheques will be covered by the Referring Party and deducted from the Commission (as applicable).
- 4.6. The Referring Party shall bear all costs and expenses of any nature whatsoever incurred in connection with this Agreement. Under no circumstances shall N1CM be liable hereunder for any amounts other than the Commission.
- 4.7. If during this Agreement the Referring Party introduces any other person to N1CM (who is not already known to N1CM) and (as a direct result) N1CM enters into an agreement with that other person (“Other Introducer”) on the same terms as this Agreement then N1CM shall be entitled to reduce the amount of additional commission to reflect any increased cost to N1CM in providing the Trading Services which cost is imposed by any law or regulatory rule (“Additional Commission”). For the purposes of this Agreement an Additional Client means any person introduced (during this Agreement) to N1CM by the Other Introducer pursuant to the Additional Agreement and in respect of whom N1CM is liable pursuant to the Additional Agreement to pay commission to that Other Introducer.
- 4.8. The following procedures will apply to all referrals and introductions of Other Introducers under this Agreement:
  - 4.8.1. No referral or introduction will be valid unless acknowledged by N1CM in an “Acknowledgment Form” signed by an officer of N1CM.
  - 4.8.2. The written acknowledgement of a referral or introduction by the ‘Acknowledgment Form’ will be valid for four (4) months from the date of the acknowledgement. If a business relationship between N1CM and the Other Introducer is not finalised within the four (4) months period following the acknowledgment date, and the Other Introducer, after the lapse of such 4 months period, enters into a business relationship with N1CM, the Referring Party will not be entitled to Additional Commission on the Other Introducer’s business.

- 4.8.3. No identification or other information concerning a prospective Other Introducer will be protected from other use by N1CM unless and until acknowledged in a writing signed by an officer of N1CM. N1CM may place restrictions and conditions on any acknowledgement, including restrictions and conditions on the manner in which the prospective Other Introducer may be solicited.
- 4.8.4. In the event that the Referring Party introduces another Referring Party to N1CM under a separate agreement then any payments made to the introduced Referring Party will be met from rebates and commissions earned by the original Referring Party.
- 4.8.5. These procedures for acknowledgment of referrals/introductions supersede and take precedence over anything inconsistent with them in this Agreement or any other agreement between the parties.
- 4.9. N1CM will pay any Commission and/or Additional Commission due under this agreement monthly in arrears.
- 4.10. All Commission and Additional Commission is stated inclusive of VAT where applicable.
- 4.11. N1CM shall be entitled to deduct and withhold from any Commission and/or Additional Commission any tax or other amount it is required by any law or regulation to so deduct or withhold and any other amount payable by the Referring Party to N1CM under this agreement.
- 4.12. N1CM may decline to pay compensation to Referring Party in accordance with Schedule A and/or Schedule B for trading which N1CM, in its sole discretion, determines to have been done excessively in order to generate compensation for Referring Party without a legitimate intent to profit from market movements.
- 4.13. N1CM shall be entitled to accept or reject and deal with Prospects, Referred Clients, Additional Clients and Other Introducer in its absolute discretion.
- 4.14. N1CM does not accept responsibility for any act or omission of the Referring Party in the carrying out of the Referring Party's business.
- 4.15. Notwithstanding any other provision in this Agreement, N1CM may, in its sole and absolute discretion, withhold, delay or deny payment of the Referring Party Commission in any of the following events:
- a) N1CM has reason to suspect that the Referring Party's activity is not in compliance with any applicable laws or regulations;
  - b) N1CM has reason to suspect that the Referring Party's activity is in breach of this Agreement;

- c) the Referring Party has failed to complete any form as may be required by N1CM or has entered misleading or incorrect information in a form provided by the Referring Party to N1CM;
- d) the Referring Party has failed to provide any document as may be demanded by N1CM; and/or
- e) N1CM has been notified by any third party of the alleged infringement of property or rights (eg intellectual property rights) by the Referring Party or by the Referring Party's activity.

The Referring Party hereby irrevocably waives its rights to, and shall indemnify N1CM and any member of the N1CM Group for, any claim or demand made against N1CM or any member of the N1CM Group, their directors, officers, shareholders, employees or against any website in respect of the exercise by N1CM of its rights in this clause 4.16.

4.16. Notwithstanding any other provision in this Agreement, in the event that any activity in the Referring Party's account, or in any account which appears to be controlled or managed by the Referring Party, is deemed suspicious by N1CM in its sole determination, N1CM may, in its sole and absolute discretion;

- a) Delay payment of the Commission to the Referring Party for up to one hundred and eighty (180) days in order to verify the relevant transactions.
- b) In the event that N1CM determines that an activity constitutes fraud traffic, N1CM shall recalculate or withhold the Commission, in its sole and absolute discretion.
- c) Notwithstanding clause 4.16 above and for the avoidance of doubt, in any event that N1CM determines that Referring Party is involved, whether directly or indirectly, in any fraudulent, deceptive, manipulative or otherwise illegal activity connected to N1CM or any member of the N1CM's group companies, including without limitation to the site, account(s), bonus(es), client(s), etc. N1CM shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the tracking URLs assigned to such Referring Party inoperative, and immediately block Referring Party's access, with no compensation to Referring Party.

The Referring Party hereby irrevocably waives its rights to, and shall indemnify N1CM and any member of the N1CM's group companies for, any claim or demand made against N1CM or any member of the N1CM's group companies, their directors, officers, shareholders, employees or against any site in respect of the exercise by N1CM of its rights in this clause 4.17.

4.17. The acceptance of a payment cheque, a payment transfer or any other payment by the Referring Party will be deemed full and final settlement of Commission due for the corresponding calendar month or calculation period determined by N1CM in its sole discretion. Hence, if the Referring Party disagrees with the compensation reports or amount payable, the Referring Party should NOT accept payment for such amount and immediately send N1CM a written notice of its dispute. Dispute notices must be received by N1CM within

thirty (30) calendar days of the end of each calendar month or calculation period for which payment is made, or Referring Party's right to dispute such payment will be deemed waived and Referring Party shall have no claims in such regard.

## 5. INDEMNITY AND EXCLUSION OF LIABILITY

5.1. The Referring Party shall indemnify N1CM on demand against all costs claims losses damages liabilities and expenses whatsoever and howsoever arising which N1CM may suffer or incur arising out of:

- a) any fraud, misrepresentation and/or breach of this agreement by the Referring Party;
- b) any advice given to any person by the Referring Party; and
- c) any claim action or proceeding to which N1CM may be a party (including any between a third party and the Referring Party) relating to any act or omission of the Referring Party.

5.2. Neither Party shall be: required to do any act or thing which would be in breach of any law or regulatory rule applicable to it; deemed to be in breach of this agreement by reason of doing any act or thing or omitting to do any act or thing in order to comply with any law or regulatory rule applicable to it; liable to the other for any special, indirect or consequential loss or damage (including without limitation any loss of revenue, business, data, profit, anticipated profit or goodwill) however caused, arising out of or in connection with this agreement.

5.3. Nothing in this agreement shall exclude or limit either Party's liability for fraud.

5.4. The Referring Party hereby warrants that:

- i. it will, at all times, have the requisite capacity and authority to enter into this Agreement;
- ii. it does not require authorization to provide the services, or, if it does, it already has the requisite authorization and that it will promptly notify N1CM in writing if there is any change in such authorization;
- iii. it will not issue any advertisement or distribute any promotional material, whether on the internet or otherwise, about the N1CM's group companies (except for the Marketing Materials) without N1CM's express prior written consent and in accordance with clause 7;
- iv. it will not do, or neglect to do, anything which as a result of its action or omission, leads to a detrimental outcome for the N1CM's group companies,

- v. it is duly organized, validly existing and in good standing under the laws of its jurisdiction,
- vi. there is no action or proceedings pending against the Referring Party or any of its officers or directors in their capabilities as officers or directors before any court, administrative agency or other tribunal which might have a material adverse effect on its or the N1CM's business or condition, financial or otherwise, or its operation. No director, officer, key employee or member of Referring Party's senior management has a criminal prosecution and/or investigation pending,
- vii. it will carry on its operations and business as an independent contractor and not as agent or employee or representative of the N1CM.
- viii. It shall not and shall make sure that its website(s) shall not engaged, directly or indirectly, in conduct that N1CM, in its sole and absolute discretion, deems to be illegal, improper, unfair or otherwise adverse to the operation or reputation of the N1CM's group companies or any site or detrimental to other users of the site(s), including without limitation, directly or indirectly:
  - a. operation of an illegal business, site or subscription e-mail list;
  - b. engaging in any illegal activity of any type, including but not limited to displaying illegal content on the Referring Party's website or in the Referring Party's subscription emails or offering any illegal good or service through the Referring Party's website or subscription emails;
  - c. operation of a website that contains or promotes content that is libellous, defamatory, obscene, abusive, violent, bigoted, hate-oriented, illegal, pornographic, related to gambling or link to a website that contains or promotes such content;
  - d. engaging in indiscriminate or unsolicited commercial advertising emails;
  - e. causing or enabling any transactions to be made that are not in good faith, including among others by means of any device, program, robot, hidden frames and redirects, and 'bogus' traffic (in each case without derogating from other remedies N1CM or any member of the N1CM's group companies may have in law, equity or otherwise);
  - f. establishing or causing to be established, without the prior written consent of N1CM, any promotion that provides any rewards, points or compensation for and any other activity that N1CM deems at its sole and absolute discretion to be of similar nature, or that allows third parties to place links to the site(s);

- g. diluting, blurring or tarnishing the value of the trademarks; (i) unauthorized use of any third party's intellectual property (including, but not limited to, trademarks); or
- h. offering any Prospect, Referred Client or any other client, whether directly or indirectly, any kind of rake-back deal.

5.5. The Referring Party shall provide true, accurate and complete information to N1CM as may be request

5.6. The Referring Party hereby consents that N1CM may disclose certain information, including the Referring Party's Compensation:

- i. where it is required to by law;
- ii. to any member of the N1CM's group companies or any of their partners;
- iii. to the Mauritius Financial Services Commission and any other regulator or regulatory authorities upon their reasonable request;
- iv. to such third parties as N1CM deems reasonably necessary in order to prevent crime; and
- v. to such third parties as N1CM sees fit to assist in enforcing its legal or contractual rights against the Referring Party, including but not limited to, debt collection agencies and legal advisors.

5.7. The Referring Party further acknowledges that it is aware that prior to receiving any Commission, the Referring Party must provide N1CM with all information as may be requested by N1CM. Such information shall include, but is not limited to, the following;

- i. For an Individual:
  - a. copy of a valid photographic identification card;
  - b. full name;
  - c. any national identity number;
  - d. date of birth;
  - e. nationality;
  - f. address of residence;
  - g. contact information (telephone, email, etc);
  - h. location and nature of marketing activities;
  - i. copy of a recent bank statement (not older than 3 months from the date of the Program Participation Form) showing the name and address of such individual; and
  - j. bank details for commission remittances, including: name on bank account, bank account number and sort code or IBAN, Bank name and address.

- ii. For a company:
  - a. registered name;
  - b. company identification number;
  - c. country of registration;
  - d. registered office address in the country of registration;
  - e. certificate of incorporation;
  - f. business address if different from registered office address;
  - g. VAT registration or other sales tax reference number, or confirmation that the entity is not so registered;
  - h. regulatory/licensing registration number, if applicable;
  - i. license expiry date, if applicable;
  - j. names of directors/partners;
  - k. copy of a valid photo identification card of the main executive director and/ or partner including name, address and date of birth;
  - l. copy of a valid photo identification card and details of beneficial owner(s) of 25% or more of the share capital of the company, including name, address and date of birth; and
  - m. bank details for commission remittances, including: name on bank account, bank account number and sort code or IBAN, bank name and address.

5.8. The Referring Party shall not market any Marketing Materials via email without the prior written consent of N1CM. In case of any violation of any clause under this article N1CM shall have the right, in addition to any other right or remedy available to it under this Agreement or applicable law, to render the Tracking URLs assigned to such Referring Party violating the restrictions in this clause 5.8, inoperative, and immediately block the Referring Party's status with no compensation to such Referring Party. The Referring Party hereby irrevocably waives its rights to, and shall indemnify N1CM and any member of the N1CM's group companies for, any claim or demand made against N1CM or any member of the N1CM's group companies, their directors, officers, shareholders, employees or against the site(s) in respect of such action taken by N1CM.

## 6. CONFIDENTIAL INFORMATION

- 6.1. Each Party will keep confidential all confidential and/or trade secret information of the other disclosed to it in relation to or in the course of this agreement, shall use the same only to perform this Agreement, shall disclose it only to those of its employees who have a need to know the same to perform this agreement and shall not after termination of this agreement use or disclose the same for any reason.
- 6.2. Clause 6.1. shall not prohibit the use or disclosure of information: which is in or comes into the public domain without breach of this agreement by the recipient thereof ("the Recipient"); which is lawfully acquired by the Recipient from any third party who did not directly or indirectly acquire the same from the party to this agreement disclosing the same ("the Discloser") subject to any obligations of confidentiality; which is not of a confidential or

trade secret nature; if and to the extent required by any law or regulatory rule, provided that unless not practicable/ permissible in the circumstances the Recipient shall give the Discloser notice of any such proposed disclosure before the same is made.

## 7. INTELLECTUAL PROPERTY

- 7.1. Subject to the terms of this Agreement, N1CM grants to the Referring Party, a revocable, non-exclusive, non-transferable, non-assignable, non-sub-licensable, worldwide limited license to display on such Referring Party's website/printed documents the marketing material provided or approved by N1CM ("Marketing Material").
- 7.2. Unless otherwise approved in advance in writing by N1CM, the Referring Party may not promote, whether directly or indirectly, any of the N1CM's group companies' trademarks and/or logos.
- 7.3. The Referring Party, and anyone on the Referring Party's behalf, shall not assert the invalidity, unenforceability, or contest the ownership of any of the N1CM's group companies' trademarks/logos in any action or proceeding of whatever kind or nature, and shall not take any action that may prejudice N1CM's or any member of the N1CM's group companies' rights, render the same generic, or otherwise weaken their validity or diminish their associated goodwill.
- 7.4. Except as explicitly permitted herein, nothing in this Agreement or on any of the N1CM's site(s), should be construed as granting, by implication, estoppel or otherwise, any license or right to use any N1CM's or any member of the N1CM's group companies' trademarks/logos.

All Prospects, Referred Clients and other clients shall be considered as customers of N1CM or a member of the N1CM's group companies only. N1CM shall be the sole and exclusive owner of the database of names and contact information and any other data of all clients. The Referring Party may not contact a client without receiving N1CM's prior written approval for such contact. If in GKFX Prime's opinion the Referring Party either tries to, or does, make contact with a Client without N1CM's prior written approval, N1CM shall be entitled to immediately terminate this Agreement and to withhold the Commission owed to Referring Party at such time. Further, in the event that the Referring Party was provided by N1CM with written approval to contact or correspond with a client, and thereafter N1CM deems that such contact or correspondence is against the interests of N1CM or any member of the N1CM Group, N1CM shall have the right to revoke the approval previously granted, to terminate this Agreement and to withhold all Commissions owing to Referring Party at such time. The Referring Party agrees that N1CM and/or any member of the N1CM Group may access information from or about visitors to Referring Party's website, and may use such information for any purpose.

## 8. TERMINATION

8.1. Either Party (the “Notifying Party”) shall be entitled at any time by giving written notice to the other to terminate this agreement by giving 30 days’ notice and:

8.1.1. Forthwith, in the event that the other party commits a breach of this agreement and (if capable of remedy) fails to remedy the same within 10 days of being required by the Notifying Party in writing to do so (such notice to give reasonable particulars of the alleged breach); or

8.1.2. Forthwith:

- a) on the other party passing a resolution, or the court making an order, that such other be wound up;  
or
- b) if a receiver, administrative receiver, administrator or like person is appointed in respect of all or a material part of such other’s business or assets; or
- c) if such other party enters into any composition or arrangement with its creditors; or
- d) if any event analogous to the foregoing occurs under the laws of any relevant jurisdiction; or
- e) if any authority having jurisdiction over the business being conducted by this Agreement or any authority of a territory or nation in which business contemplated by this Agreement is being conducted establishes a regulatory scheme which in either party’s sole discretion would make compliance with the terms of this agreement economically unfeasible; or
- f) if the other party, or any of its officers, directors, members, managers or principals, has been found by a judicial body or regulatory agency to have perpetrated fraud or any other act of theft or dishonesty or have been accused of a crime, if that fraud, theft, act of dishonesty or crime is of such notoriety as would bring disrepute to either party;
- g) if the other party has acted with disregard for the care and maintenance of client relationships.

8.2. Subject to the terms of this Agreement, including but not limited to clause 4.17.b. and clause 7.4., Termination shall not affect accrued rights and remedies nor the continuance in force of any provision hereof which expressly or by implication is intended to survive termination (including clause 6).

- 8.3. N1CM may at its sole discretion terminate this agreement if no new business has been brought in and no rebates have been paid for a period of six consecutive months.
- 8.4. The Referring Party shall not be entitled to any payment of Commission or Additional Commission in respect of any period after termination.
- 8.5. Nothing in this agreement shall prevent or restrict N1CM from dealing with Prospects and Referred Clients, Additional Clients and Other Introducer after termination.

## 9. AGREEMENT

- 9.1. Neither party is the agent of or has any authority to bind or make any representation or warranty on behalf of the other. Neither party shall hold itself out as such an agent and/or as having any such authority. This agreement shall not constitute a joint venture or partnership between the parties and neither of the parties is the agent of the other.
- 9.2. This agreement constitutes the entire agreement and understanding of the parties and supersedes any previous agreement (whether oral or written) between the parties relating to the subject matter of this Agreement and applies in addition to any other terms and conditions of the N1CM as may be found on N1CM's site(s). The parties acknowledge and agree that in entering into this Agreement, they do not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this agreement or not) other than as expressly set out in this Agreement.
- 9.3. N1CM may modify any of the terms of this Agreement at any time(s) and in its sole and absolute discretion, upon posting notice on the N1CM's site(s). The Affiliate's sole remedy if such modification is not acceptable to it, is to terminate this Agreement in accordance with clause 8.
- 9.4. Nothing in this agreement is intended to or shall operate to create a partnership, joint venture, employment, and representative or agency relationship between the Parties. No provision of this Agreement shall be enforceable by a person who is not a party, but this does not affect any right or remedy of a third party which exists or is available. Each of the provisions of this agreement is separate and severable and enforceable accordingly. If any provision or part thereof is found by a court to be invalid, illegal or unenforceable in any jurisdiction in connection with its performance, such provision shall:
  - a. be deemed deleted to the minimum extent necessary in the relevant jurisdiction (which can include deleting only part of the relevant provision); and
  - b. continue in full force and effect without deletion in jurisdictions where it is not invalid, illegal or unenforceable. Any deletion of a provision under this

clause shall not affect the validity and enforceability of the remainder of this Agreement.

- 9.5. Neither party will be deemed in breach of this Agreement nor liable to the other in the event of any delay or failure to perform by reason and to the extent and duration of any cause beyond its reasonable control including without limitation failure of a utility service, breakdown failure or interruption of power supply or any electronic communication transmission or information system, accident, breakdown of equipment, plant or machinery, fire, flood, storm, default of sub-contractors or suppliers, act of God, war, civil war, armed conflict, terrorist attack, riot, civil commotion, malicious damage, nuclear, chemical or biological contamination, failure or delay of any third party, compliance with law and/or any regulatory system. Each Party shall promptly notify the other of any such cause.
- 9.6. The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. A waiver of a breach of any of the terms of this Agreement or of a default under this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement. A waiver of a breach of any of the terms of this Agreement or of a default under this Agreement will not prevent a Party from subsequently requiring compliance with the waived obligation.
- 9.7. The Referring Party shall not without the prior express written consent of N1CM assign, transfer, charge, sub-license or deal in any other manner with this Agreement or any of its rights and/or liabilities under it. N1CM shall be entitled to assign, transfer, charge, sub-license or deal in any other manner with this Agreement or any of its rights and/or liabilities under it.
- 9.8. Any notice under this Agreement shall be in writing and shall be served by delivering it personally or sending it by pre-paid first class post to the addresses set out on the first page of this agreement (or the other business address of the party to be served from time to time), addressed for the attention of the Chief Operating Officer. Any such notice shall be deemed to have been received:
- 9.8.1. if delivered personally, at the time of delivery; and
- 9.8.2. in the case of pre-paid first class post 48 hours from the date of posting.
- 9.9. N1CM will at its absolute discretion notify all clients introduced to it by the Referring Party of any remuneration and mark-ups being paid to them resulting from the trading activity of the client. It is also the Referring Party's obligation to notify its clients of any income it receives from N1CM through their trading activity.
- 9.10. This Agreement may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

9.11. If a dispute or controversy arises out of or in connection with this Agreement, the parties shall try to amicably settle such dispute or controversy. If an amicable settlement cannot be reached, the courts of Mauritius shall have exclusive jurisdiction to hear and finally settle all such disputes and controversies. To this end, with respect to any proceedings, the Referring Party irrevocably:

- agrees that the courts of Mauritius shall have exclusive jurisdiction to settle any proceedings,
- submits to the jurisdiction of Mauritius courts,
- waives any objection which the Referring Party may have at any time to the commencement of any proceedings brought in any such court, and agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Referring Party.

9.12. This Agreement may be signed by the Parties in counterparts which together shall constitute one and the same Agreement between the Parties and shall become effective at such time as each of the Parties shall have signed such counterparts and shall have notified the other Party thereof. IN WITNESS WHEREOF, the parties have executed this Agreement and attached Schedule(s) on this day and incorporate all terms into the accompanying Introducing Broker Agreement.

## SCHEDULE A

Commission will be applied in accordance with the volumes traded in each tier as stated above. For the purposes of this Schedule A, the term “lot” shall mean:

- a) One “lot” shall mean 100,000 (one hundred thousand) units of the first named currency where the first named currency of a currency pair on the N1CM trading platform is one of the following currencies: AUD, CAD, CHF, EUR, GBP, USD and NZD.
- b) For all other currency pairs, one “lot” is the amount of the first named currency pair that is equivalent to USD 100,000 (One hundred thousand US Dollars) at the N1CM exchange rate for that currency at 10pm (UK time) on the last N1CM business day of the month. To determine the number of lots, the total USD equivalent of all such first named currencies shall be divided by USD 100,000.
- c) For Gold (XAUUSD) the N1CM lot size is 100 troy ounces and for Silver (XAGUSD) it is 5000 troy ounces. For the purposes of this schedule, the term “round-turn” means a closed position. This does not include a fully hedged position where a client may be long and short of the same market.

## Commission Schedule

N1CM will pay the Referring Party a fee in respect of all Foreign Exchange trades executed during each month as set out in the table below.

<b>Standard Account Groups IB Rebates Program</b>			
Traded Lots	Tier 1	Tier 2	Tier 3
	0-50 lots	50-100 lots	+100 lots
<b>FX Majors</b> USDJPY, EURUSD, AUDCAD, EURGBP, AUDJPY	\$5	\$6	\$7
<b>FX Minors</b> NZDJPY, EURJPY, CADJPY, NZDCAD, EURCAD, NZDCHF, AUDUSD, GBPCAD, USDCHF, EURCHF, CADCHF, GBPJPY, CHFJPY, GBPAUD, AUDCHF, EURNZD, USDCNH, USDDKK, AUDNZD, EURAUD	\$7	\$8	\$10
<b>FX Exotic</b> GBP NZD, USD NOK, USD ZAR, USD CZK, USD HUF, EUR CZK, EUR CNH, USD SEK, USD TRY, EUR TRY	\$11	\$15	\$20
<b>Metals</b> XAGUSD, XAUUSD	\$10	11	\$12
<b>Indices</b> DOW30, GER40, NAS100, SP500	\$3	\$3	\$3

## SCHEDULE B

If an error is made in the calculation of your remuneration, N1CM reserves the right to correct such calculation at any time and to reclaim from you any overpayment made by N1CM to you (including, without limitation, by way of reducing future payments which might otherwise be due to you from us from time to time). Net revenues received in currencies other than USD shall be converted in accordance with N1CM's standard currency exchange policy.

While every effort is made during the account opening process to verify the authenticity of new accounts and subsequently their payments to us, we cannot be held responsible for any fraudulent claims or charge backs originating from the Referring Party's introductions to us. As such we reserve the right to offset any such cost to N1CM against payments owed to the Referring Party, until such loss is fully repaid.

All payments made by N1CM either to the Referring Party or a client to us by the Referring Party is subject to our internal policy and procedures on anti-money laundering and fraud. We have the right to withhold the payment if we believe that by not doing so would lead to a breach in the law or our statutory regulations.

The relevant payment owed to you by N1CM will be automatically raised and paid out (in accordance with this agreement) typically within 10 business days of the end of the relevant calculation period. Such payments shall be paid in US Dollars, where applicable.

To combat the introduction of scalpers to N1CM from referrers, N1CM reserves the right not to pay rebates to Referring Party's for trades where their clients have traded in and out of a position, either directly or indirectly through hedging, in less than 2 minutes.

N1CM Terms of Business will apply to all clients introduced by the Referring Party.