

PARTNERSHIP AGREEMENT

NOTICE AND WARNING

PHYNTEX MARKETS is a financial dealer's firm, authorized in the conduct of its activities, Licensed and Registered in Fomboni-Island of Moheli -Comoros Union, under Company Registration number HY00823421. This Agreement sets out the obligations of the Introducer Broker (as defined below) in acting on the basis and within the terms and limits of this Agreement, for PHYNTEX MARKETS. These obligations include indicatively: (a) That the Introducer Broker always adheres to the Code of Conduct of PHYNTEX MARKETS; and (b) The limits and restrictions set on the Introducer Broker in executing the responsibility envisaged herein.

This Introducing Broker Agreement ("Agreement") is entered by and between Phyntex Group Limited (hereinafter called the "Company") and the company or the individual whose name and address appear at the end of this agreement (hereinafter called the "IB"). The Company and the IB shall be sometimes referred to herein as the "Parties". The Company and Regional Representative shall hereinafter be referred to individually as "Party" and collectively as "Parties".

WHEREAS: -

A. PHYNTEX MARKETS is a financial dealer's services firm, authorized in the conduct of its activities Licensed and Registered in Fomboni-Island of Moheli -Comoros Union, under Company Registration number HY00823421.

B. Introducer Broker is willing to refer Introducing Broker and Clients to the Company and in return for a Commission (as defined below) earned as specified in this Agreement and subject to the terms and conditions of this Agreement.

C. The Parties are desirous to enter into a formal agreement to govern the arrangements between the Parties and Parties hereby agree that the terms and conditions contained in this Agreement shall govern the service provided by Regional Representative or Officer under this Agreement.

NOW IT IS HEREBY AGREED between the Parties as follows: -

1. INTERPRETATION The following definitions and rules of interpretation apply in this Agreement.

1.1 Definitions:

Application Form - Refers to Introducer Broker Application Form located at the website <https://ma.phyntexmarkets.com/ib/> completed by the Introducer Broker before entry into this Agreement, the provisions incorporated herein and are an integral part hereof.

Approval - Approval is obtained from the Business Development Manager of the Company, or any officer of the managerial level authorized by the Company to give such approval.

Affiliates - any entity controlled by the Company or under common ownership and control by the Company where “control” means direct or indirect control, of at least 20% shareholding or voting rights or capital of an entity.

Banned Jurisdictions - Refers to Afghanistan, American Samoa, Canada, Cuba, Democratic People's Republic of Korea (DPRK), Ethiopia, Guam, Guyana, Iran, Iraq, Israel, Lao People's Democratic Republic, Northern Mariana Islands, Panama, Papua New Guinea, US Virgin Islands, USA, and any such other jurisdiction as the Company may from time to time at its discretion designate as a “Banned Jurisdiction” by written notice to the Introducer Broker.

Business Day - This means a day (excluding Saturday, Sunday, and public holidays) on which banks are open for business in Malaysia.

CFD - Contract for Difference.

Client - This means a legal or natural person who is either prospective client of the Company or has entered a T&C with the Company, after the Company, at its sole discretion, successfully undertook an assessment of such person's knowledge and experience for trading in CFD's or other products the Company may offer, properly identified the client for Anti Money Laundering purposes, and has otherwise completed a client on-boarding process in accordance with the terms of the T&C.

Code of Conduct - Means the Code of Conduct of the Company attached hereto as Schedule 1(A) as the same may be amended from time to time.

Commencement Date - Means the date of execution of this agreement.

Double Serving - Means any attempt to gain an unfair advantage in the advertising auctions, including but not limited to i. Advertising the same or similar content from multiple accounts, ii. iii. Advertising duplicate or similar content from duplicate or similar websites, and/or, displaying multiple advertising AdWords positions on the same results page of a search engine with the purpose of directing traffic to similar websites or pages with similar content.

Evaluation Period - the period within which the Company may evaluate the Introducer Broker's performance to assess whether the Introducer Broker satisfies the requirements of the Company, as set out in this Agreement, and is otherwise fit to provide Services to the Company as provided for herein. The Evaluation Period shall be a three (3) months period from the entry into effect of this Agreement or any

such other period that that Company may be acting reasonably, deem appropriate.

Financial Dealers Services - Means the investment and ancillary services that the Company provides to its clients in accordance with the terms of the T&C.

T&C - Means the Terms and Conditions Agreement for Retail and Professional Clients of the Company, including all and any documents which are expressed to form an integral part of the aforesaid agreement, as may be amended, and supplemented from time to time.

KYC - Know Your Client policy that is “knowing client” and proof residence.

LEAD - means any unique end user that had registered via the Brands’ Websites, referred by the Introducer Broker and that has provided PHYNTEX MARKETS with the unique user’s verifiable name, address, and contact details (such as telephone number and email address) upon registration. The unique user shall only be recognized for one account per user and/or one account per household.

Mandatory Policies - the Company's mandatory policies and procedures (or relevant extracts thereof provided to the Introducer Broker by the Company for the purposes of this Agreement) listed in Schedule 1, as the same may be amended from time and which includes, without limitation, the Code of Conduct of the Company, and the Marketing Communication Guidelines.

Marketing Communication Guidelines - means the marketing communication guidelines for Introducer Broker, attached hereto as Schedule 1(C)

Introducer Broker - Refer to the Business Development Manager Department.

Referral - the referral of prospective Clients to the Company where such referral results in a client successfully registering for a trading account with the Company, entering the T&C and commencing trading through the Company’s electronic trading platforms. “refer”, “refers” and “referred” shall be interpreted accordingly.

Sanctions - mean any country- or territory-wide trade, economic or financial sanctions laws, regulations, embargoes, or restrictive measures administered, enacted, or enforced by a Sanctions Authority from time to time that the Company has to observe. A Sanction Authority can include any of the following, without limitation: (i) The Security Council of the United Nations or any other authority having jurisdiction to impose Sanctions and whose decisions the Company has, to or finds it desirable to, observe.

Services - the services to be provided by the Introducer Broker, as set out in Clause 3.1 below. Website Refers to <https://www.phyntexmarkets.com>

Person - includes a natural person, corporate or unincorporated body (whether or not having separate legal personality)

In this Agreement, unless the context otherwise requires or unless otherwise specified:

- 1.1 Any words denoting the singular number shall include the plural number and vice versa;
- 1.2 Words denoting the masculine gender shall include the feminine and neuter genders and vice-versa;
- 1.3 Words denoting natural persons shall include bodies corporate or unincorporated;
- 1.4 References to clauses, schedules and appendices are references to clauses, schedules and appendices of this Agreement;
- 1.5 References to any legislation or to any provision of any legislation shall include any modification or re-enactment of that legislation or any legislative provision substituted for, and all regulations and statutory instruments issued under such legislation or provision;
- 1.6 Headings to the clauses, schedules and appendices of this Agreement are inserted for convenience only and shall not affect the construction nor interpretation of this Agreement;
- 1.7 Where a word or a phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings;
- 1.8 References to any Party to this Agreement or any other agreement or instrument shall include that Party's successors and permitted assigns;
- 1.9 References to any agreement or instrument shall include references to such agreement or instrument as amended, novated, supplemented, varied or replaced from time to time;
- 1.10 References to United States Dollar or "USD" shall be taken as referring to amounts in the United States of America currency;
- 1.11 All annexes, schedules and appendices to this Agreement and its recitals and all certificates and other agreements delivered pursuant to this Agreement shall form part of this Agreement;
- 1.12 If an event must occur on a stipulated day which is not a Business Day then the stipulated day shall be taken to be the next immediate Business Day;
- 1.13 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.14 A reference to a law or statutory provision shall include all subordinate legislation made under that law or statutory provision.
- 1.15 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.16 References to clauses and Schedules are to the clauses and Schedules of this agreement; references to paragraphs are to paragraphs of the relevant Schedule.

2. ESTABLISHMENT OF RELATIONSHIP

2.1 Upon the earlier of submission and completion by the Introducer Broker of the Introducer Broker Application Form online, the Company shall conduct an initial review of the Introducer Broker; and

2.2 The Introducer Broker shall provide to the Company copies of the following documentation:

2.2.1 Natural Person:

2.2.1.1 Introducer Broker's shall provide:

- a) Proof of residence; and
- b) Proof of identity in a form satisfactory to the Company;
- c) Bankruptcy search;
- d) A copy Valid Passport;
- e) A copy Valid driving license;
- f) A copy of current utility bill;
- g) A copy of bank statement;
- h) A letter of reference from Introducing Bank (if requested); i) Proof of tax (if requested);

2.2.1.2 The Company shall at liberty to request additional information in relation anti- money laundering and other verification and compliance documentation.

2.2.1.3 All of the required documents must be registered or under the Introducer Broker's full name.

2.3 The Introducer Broker undertakes to provide to the Company as soon as reasonably practicable upon this Agreement coming into effect, and in any event not later than the date on which the first payment of the Commission becomes due, accurate wire transfer details which shall indicate the Introducer Broker as the sole beneficiary of the payment.

2.4 Upon completion of the initial review, due-diligence, KYC and verification of the application by the Company, in the event the Company is willing to enter into this Agreement with the Introducer Broker, the Company's authorized representative shall contact the Introducer Broker using the contact details provided by the Introducer Broker in the Introducer Broker Application Form.

2.5 The Introducer Broker shall, as soon as reasonably possible upon receipt of the communication from the Company under Clause 2.2 above, provide to the Company such documents as the Company shall determine in its sole discretion for the purposes of completion of the Verification Process and as may be required for the purposes of the Company complying with the Applicable Laws and Regulations.

2.6 Introducer Broker shall also provide detailed description of the Introducer Broker's source(s) of traffic (Digital and offline) which the Introducer Broker intends to use for the purposes of introducing potential Clients to the Company, including web-address of the Introducer Broker's web-site(s) and details of any off-line media or other activities operated by the Introducer Broker (the "Traffic Sources") for the Company Approval if requested by the Company.

2.7 The Introducer Broker shall ensure that all and any documents requested from it under this Clause 2.2 are provided to the Company in a form satisfactory to the Company before the date of any commission payment becoming due to the Introducing Broker under this Agreement.

2.8 The Introducer Broker understands and agrees that the Company reserves the right to withhold any commission and any other payments due to the Introducer Broker hereunder until the Verification Process is completed to the Company's satisfaction.

2.9 No exclusivity is granted to the Introducer Broker by virtue of this Agreement.

3. REFERRALS

3.1 In consideration of the commission payable by the Company under Clause 6 below, the Introducer Broker agrees to serve as a point of referral and facilitator for the purposes of introducing prospective Introducing Broker and Clients to the Company and to provide to the Company with the following Services:

3.1.1 Provide a link from its own website to the Website or the trading platform www.phyntexmarkets.com

3.1.2 Inform the prospective Clients that the Company is a financial dealers firm.

3.2 The Introducer Broker acknowledges, understands, agrees and accepts that the Company retains at all times the sole right and discretion as to whether to accept a prospective Client as a Client of the Company and that it will at no time be permitted to participate in the Company's assessment of the knowledge and experience of the prospective Client in CFDs (known as "appropriateness" test) or in the Company's assessment of the source of wealth and economic profile of the prospective Client for the purposes of the Company complying with its legal obligations pertaining to the combating of financial crime and money laundering, or in any other assessment or evaluation of the prospective Clients that the Company may undertake for any reason.

3.3 In referring prospective client and Introducing Broker, the Introducer Broker understands that the Company is authorized in the conduct of its activities and shall adhere at all times to Applicable Laws and Regulations.

4. COMPLIANCE

4.1 The Introducer Broker understands, accepts, agrees, and undertakes that it will at all times ensure that none of its actions cause any actual or potential breach of any Applicable Laws and Regulations by the Company and undertakes to cooperate with the Company or Introducer Broker in any requests aimed at achieving or enhancing the Company's compliance with the Applicable Laws and Regulations.

4.2 The Introducer Broker hereby represents that it shall at all times shall comply with the any Applicable Laws and Regulations of the Land in providing such Services.

4.3 The Introducer Broker undertake and ensure that the Services it will provide under this Agreement is in compliance and indicatively with the financial dealers services, investor protection, marketing (including distant marketing and electronic marketing) and data processing legislation and regulations in the country of its domicile and in the country where the Introducer Broker will promote its Services to.

4.4 The Introducer Broker shall comply with the Mandatory Policies (or relevant extracts thereof as the case may be), foremost of which is the Code of Conduct of the Company which the Introducer Broker

confirms has received a copy of.

4.5 The Introducer Broker undertakes to cooperate, if required, with the Personal Data Protection Department and any other relevant authority in connection with the Services which it provides to the Company pursuant to this Agreement and to allow the Company's Compliance function or its internal or external auditors effective access to: 4.5.1 Data (including all communications and all documentation in whatever mode or form) related to the Services which it provides to the Company pursuant to this Agreement without withholding or delaying any such access or data; and 4.5.2 The business premises of the Introducer Broker.

4.6 The Introducer Broker shall ensure that all communications in which it engages in the course of providing Services to the Company in accordance with the provision of this Agreement, (whether oral, written, electronic or otherwise and through whatever mode or medium) including in relation to PHYNTEX MARKETS or the trading platform phyntexmarkets.com, are 12 fair, clear, not misleading and not aggressive and that nothing in its communication or interaction with any Client, will be untrue, unfair, misleading or aggressive.

4.7 The Introducer Broker agrees and accepts that this will be the subject of assessment at regular intervals by the Company, as deemed appropriate by the Company at its sole discretion.

4.8 The Introducer Broker undertakes to cooperate fully with the Company at all times and to provide all such documentation, records of communication as well as other information and clarifications that may be required by the Company or any authorized representative in order to enable the Company to undertake such assessments.

4.9 The Introducer Broker shall not engage in any conduct which gives the impression that the status of the Company applies to the Introducer Broker, or that the Financial Dealers Services provided by the Company are provided by the Introducer Broker.

4.10 The Introducer Broker is and remains responsible at all times to ensure that any material, documents or information provided by the Company are in accordance with the laws of the country in which such material, documents or information are marketed or used or are to be marketed or used.

4.11 Each Party shall, at its own expense, comply with the Applicable Laws and Regulations and any amendments, conditions binding on it in any applicable licenses, registrations, permits and approvals relating to its activities under this Agreement.

5. ANTI-BRIBERY CLAUSE

5.1 The Introducer Broker agrees and undertakes not to engage or encourage directly or indirectly in any conduct that may be construed to be an act of bribery or corruption of any government or public official or any other executive (including indicatively corporate executives) who can make, direct or influence a decision, and to comply with all laws, statutes and regulations relating to anti-money laundering and corruption which are applicable to it.

5.2 The Introducer Broker shall on no occasion make or offer a payment in money or in kind, or otherwise offer or accept any inducement seeking to:

5.2.1 Obtain or retain business;

5.2.2 Obtain a share/percentage in the payment; or

13 5.2.3 Induce someone to behave improperly, irrespective of whether they are government, public or private sector officials or employees.

6. COMMISSION AND PAYMENT

6.1 All commission rates, criteria, calculations, and payment schedules are as documented in the Appendix 1. Introducer Broker hereby entitle to receive the following commission as payment for service rendered to the Company:

6.1.1 Affiliate Commission; and/or

6.1.2 Sales Commission;

6.2 Affiliate Commission shall be paid out instantly upon closing of any trade by the clients and withdrawal can be made immediately.

6.3 Sales commission shall be paid within 1st and/or before 15th of the following month for any sales closed by Introducer Broker.

6.4 The amount of commission and or other payments (collectively the “Commission”) payable shall be as determined in accordance 0 and subject to the provisions of this Clause 6.

6.5 The Company shall within 1 (one) Business Days of the end of each calendar month in which any Clients referred by the Introducer Broker had any trading activity in their trading accounts with the Company, send to the Introducer Broker a written statement setting out, in respect of such month, the Commission payable to the Master Introducing Broker.

6.6 The Introducer Broker undertakes to provide to the Company as soon as reasonably practicable after execution of this Agreement coming into effect, and in any event not later than the date on which the first payment of the Commission becomes due, accurate wire transfer details which shall indicate the Introducer Broker as the sole beneficiary of the payment.

6.7 The Company shall not be liable for any errors or inaccuracies in the payment details provided by the Introducer Broker.

6.8 Commission shall be payable to the Introducer Broker in United States Dollars only, unless the Company elects at its discretion to effect a payment in any other currency.

6.9 It is agreed by both Parties, that the Commission payable by the Company to the Introducer Broker is subject to review from time to time.

6.10 Without prejudice to the provisions of Clause 29 (Indemnity and Remedial Action) below, the Commissions payable by the Company under this Agreement shall be subject to malus and clawback, such that in the case of Adverse Action against the Company or the Company may refuse to make further

payments of Commission, and/or may demand repayment of any Commissions already paid to the Introducer Broker up to the amount of a reasonable estimate of the Company's loss resulting from such breach or failure.

6.11 The Company and the Introducer Broker agree that the provisions of this Clause 6.9 are without prejudice to any other rights which the Company may have against the Introducer Broker, whether arising under law, contract or otherwise.

6.12 Where the Introducer Broker refers to the Company persons who also become Introducer Broker of the Company ("2nd Introducer Broker"), the Introducer Broker will be treated as Super Introducer Broker, in effectively a Super Introducer Broker capacity shall be entitled to any payment of commission and the rate shall be agreed between the Company and the Super Introducer Broker in writing.

6.13 The Introducer Broker at all times shall not receive any Commission from the market performance of the clients' trading portfolio however this shall apply only to Self Trade Account.

6.14 It is agreed that this condition shall apply to any fee or Commission structure that may agreed by the parties unless the parties specifically exclude it by a written agreement.

6.15 The Introducer Broker shall not receive any remuneration or other non-monetary compensation from any Client which it refers to the Company, in respect of such Referrals.

6.16 The Company may, in its sole and absolute discretion, provide additional remuneration in the form of a reward, based on qualitative and other criteria that the Company may establish from time to time, having also regard to Applicable Laws and Regulations.

6.17 Subject to the provisions of this Clause 6 and subject at all times to the Introducer Broker being in full compliance with its obligations under this Agreement, the Introducer Broker shall be entitled to Commission if a prospective Client referred by the Introducer Broker enters into the T&C with the Company, and continuously complies with the relevant compliance, anti-money laundering, know-your customer requirements, trading and other terms of the T&C

7. SUSPENSION, CANCELLATION, ALTERATION AND/OR REJECTION OF COMMISSION

7.1 The Company shall have the discretion to suspend and/or withhold any accrued but unpaid Commissions in the event of breach by the Introducer Broker of any provision of this Agreement.

7.2 The Company shall have the right to reject any payment of commission or fees to the Introducer Broker hereunder if the Introducer Broker is not the sole beneficiary in the payment details provided by the Introducer Broker to the Company.

7.3 The Company has the absolute right at its sole discretion, after giving at least 1 (one) day prior notice to the Introducer Broker to increase, decrease or cancel the Commission payable to the Introducer Broker for reasons related to the Company's remuneration policy.

7.4 Where the Introducer Broker does not return to the Company with written objections within two (2) days from receiving the notification for the proposed changes to the Commission and continues to provide Services after receiving or being deemed to have received notice in accordance with the provisions of this Agreement, the Introducer Broker will be deemed to have accepted such change in the

Commission payable, by conduct and waive any rights to recover any difference thereof.

7.5 For the avoidance of doubt, any changes in Commission made hereunder shall apply from the date of expiry notice pursuant to clause 7.2 above issued by the Company and the proposed changes shall apply with respect to Commissions payable in connection with or for the Clients / Sub-Introducing Broker introduced by the Introducing Broker both prior and after such change.

8. ANTI-MONEY LAUNDERING CHECKS AND APPROPRIATENESS ASSESSMENT

8.1 The Introducer Broker shall provide the Company with any information the Company deems as necessary in relation to its obligation to undertake an assessment of the Introducer Broker with respect to money laundering risk.

8.2 Without prejudice to the provisions of Clause 5 of this agreement, when introducing Clients, the Introducer Broker hereby undertakes not to refer any Client which it knows or believes or reasonably should have known or believe may be involved in any money laundering or terrorist financing activities.

8.3 In the event that the Introducer Broker is a legal person, it shall update the Company by written notice, as soon as possible, about any change (whether actioned or expected) in its corporate, financial and legal status and with respect to any regulatory, judicial, police or other investigations into its affairs or affairs of its shareholders and key personnel of any Money Laundering Investigations by the Authority.

9. INTRODUCER BROKER OBLIGATIONS

9.1 At any time during when providing its services to the company in approaching any prospective clients,

9.2 Introducer Broker shall provide true, fair and accurate information to prospective Clients in relation to the Financial Dealers Services offered by the Company in respect of trading by Clients in CFD's or other financial instruments that the Company may engage in. Introducer Broker shall provide a true, fair, and accurate description of the Company's business such as to enable a correct and balanced understanding by the prospective Clients of the services offered by the Company.

9.3 The Introducer Broker shall not give or offer any investment, tax, legal or any other advice or opinion or information (whether oral, written, or electronic in any mode or medium), disseminate investment research or make any statement which may be construed as constituting such advice, research or opinion to any prospective or actual Client.

9.4 Without prejudice to the generality of the foregoing, the Introducer Broker shall not:

9.4.1 Give to any prospective or actual Client any personal opinion on trading or the direction of the markets and/or of financial instruments;

9.4.2 Advise prospective or actual Clients on any investment strategies;

9.4.3 Advise prospective or actual Clients on opening of new positions in any financial instrument (whether offered by the Company or not);

9.4.4 Give to prospective or actual Clients any advice or recommendation on hedging positions in such Client's portfolio;

9.4.5 Provide any kind of custom-made trading signals to prospective or actual Clients or use any trading signals service provided by any third parties.

9.4.6 Shall not represent to any prospective Clients or otherwise create an impression that such Clients are guaranteed any profits by the Company or that such Clients may derive their primary income from CDF trading,

9.4.7 Shall not make any misleading statements, represent or otherwise create an impression with the prospective Clients that CFD trading is simple or that it does not require knowledge, experience and understanding of the financial markets and instruments,

9.4.8 Shall not in any way create an impression with prospective or actual Clients (either through communication with them or otherwise) that leveraged trading in CFDs offers guaranteed or risk-free returns, or that it offers any kind of extraordinary, large or similar returns;

9.4.9 Shall not in any way compare an account of the potential Client of the Company to normal bank accounts or create an impression or communicate to the potential Clients that any account with the Company bears interest and/or enjoys any statutory and regulatory protections afforded to the bank accounts;

9.4.10 Shall not manage or operate any trading account of, or for, any Client, and further shall not undertake any portfolio management (whether on discretionary or on advisory basis) for any active or prospective Client.

9.4.11 Agrees that it will not represent to any prospective Client that the Company will guarantee such Client against losses or limit the losses of such Client,

9.4.12 Shall not use any language or practices that may be construed as offering any promise or guarantee of any trading gain or profits to any Client,

9.4.13 Shall not engage in high pressure sales tactics or any unethical techniques with regard to any Client and shall abide at all times by high ethical standards in its dealings with all Clients,

9.4.14 Shall not seek to advise, direct or influence, directly or indirectly, how any Client will respond to the Company's questionnaires aimed at the Company assessing the knowledge and experience of the Client in CFDs or at assessing the source of wealth and economic profile of the Client, and

9.4.15 Shall adhere at all times to the Code of Conduct of the Company (including, without limitation, the Company's policy of Treating Customers Fairly;

9.4.16 Shall at all times comply with the Schedule 1 Code of Conduct and the Company's Marketing Communication Guidelines.

9.5 For the avoidance of doubt, the Introducer Broker shall at no time promote the Company or its business in any manner or approach prospective Clients via the off-line Traffic Sources without the Company's prior written consent.

9.6 The Introducer Broker shall ensure that each prospective Client who approaches or is approached by the Introducer Broker is provided with information concerning the risks involved in trading CFDs, including the risk of losing most of or all capital invested by a prospective Client. Such information must be not less detailed than that contained in the Risk Disclosure Statement of the Company available at <https://phyntexmarkets.com/about-us/>

9.7 The Introducer Broker shall immediately notify the Company in writing in the event of any changes to its circumstances (or in the event where the Company notifies the Introducer Broker that it has become aware of such changes) in the event that the changes caused any of the documents submitted to the Company or to any authorized representative of the Company during the Introducer Broker Verification Process be outdated or invalid, and shall henceforth provide to the Company accurate and Up-to date documents reflecting any such changes within seven (7) days of such discovery.

9.8 Comply with any business-related instructions or directions given to the Introducer Broker by the Company or any authorized representative of the Company in carrying out the Services provided for herein.

9.9 Introducer Broker to Regularly check the Website and the trading platform phyntexmarkets.com and to be constantly updated and be fully informed with the terms and conditions of trading of CFDs by Clients, or any other disclosures issued by the Company from time to time.

9.10 The Introducer Broker shall not approach any potential Clients or distribute any advertising or marketing materials whatsoever about the Company or its Financial Dealers Services in any Banned Jurisdictions, or outside the scope permitted by this Agreement.

9.11 The Introducer Broker are not authorized to support the Clients on any issues pertaining to technical or any other matters associated with the Clients' trading with PHYNTEX MARKETS, in such situation Introducer Broker must immediately direct the Clients to the Company's customer support service in the event such matters arise. Failure to do so in which the Company shall not be responsible or held accountable for any losses or damages suffered by the Clients.

9.12 The Introducer Broker will not induce, encourage, push or promote any prospective Client (either through offline or online ways or means or in any other tactics) to enter into any trading or deposit funds with the Company or offer any investment, tax, legal or any other advice or portfolio management service to any Client, whether directly or indirectly, or operate or direct operation of any Client's account with the Company, even if the Client seeks to provide the Introducer Broker any authority or power of attorney to authorize such operation.

9.13 The Introducer Broker at all time shall not allow its personal interests to conflict with its duties under this Agreement and shall comply with all reasonable and lawful instructions given by the Company or any authorized representative of the Company.

9.14 The Introducer Broker shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorized to bind the Company in any way or in any way to conduct itself in such manner which might reasonably create the impression that the Introducer Broker is so authorized.

9.15 The Introducer Broker shall not make or enter any contracts or commitments or incur any liability for or on behalf of the Company.

9.16 Master Introducing shall not at any time negotiate any terms for the provision of the Financial Dealers Services with Clients, breach of provisions of this clause shall allow the Company to immediately terminate this Agreement by giving a written notice to the Introducer Broker.

9.17 The Introducer Broker shall exercise due skill and care, interest, diligence and professionalism to satisfactorily fulfil its obligations arising under this Agreement.

9.18 In providing services hereunder, the Introducer Broker shall always act in accordance with the best industry practices and market standards for similar services.

9.19 The Introducer Broker may not use any form of outsourcing or sub-contracting arrangements in the performance of the Services provided for hereunder without the prior written approval of the Company.

9.20 In any circumstances where the Introducer Broker works with the Company as “tier / Introducer Broker”, the Introducer Broker shall ensure that all and any Introducing Broker working under his account to comply with the terms of this Agreement, the Code of Conduct and the Marketing Communication Guidelines.

9.21 The Introducer Broker shall be directly liable to the Company for any actions, breach of any Code of Conduct or Marketing Guidelines by any Introducing Broker working under the Introducer Broker’s account.

9.22 The Introducer Broker shall bear its own costs in providing Services hereunder and shall be solely responsible for the payment of all its personnel, marketing, communication, administration and other overhead expenses, taxes and/or charges and/or fees and duties arising from the provision of Services pursuant to this Agreement (including on domain and other internet related payment).

9.23 The Introducer Broker is prohibited from receiving or handling any funds from any Client for any purpose whatsoever, whether as recipient for its own account or for the purpose of relaying or delivering such funds to any other person or entity, including, without limitation, the Company.

9.24 The Introducer Broker hereby undertakes not to refer to the Company any Client which it knows or believes or reasonably should have known or believed it does not have the knowledge or experience in dealing in CFDs or generally in receiving the Financial Dealers Services of the Company.

9.25 The Services provided by the Introducer Broker, are provided at its own cost and risk.

9.26 Introducer Broker undertakes to always provide any other services as may be mutually agreed between the Parties in writing in accordance with the provisions of this Agreement.

9.27 In the event of any breach by the Introducer Broker of the provisions of this Agreement, the Company shall have a right to terminate this Agreement with immediate effect and withhold any accrued but unpaid amounts of the Commission.

10. OBLIGATIONS OF THE COMPANY

10.1 The Company shall use its reasonable efforts to provide the Introducer Broker with the information the Introducer Broker reasonably requests in writing in order to carry out its duties, including marketing information, details related to the Financial Dealers Services and the CFDs or other financial instruments that the Company may allow its Clients to trade in, in from time to time, and other information about the Company.

10.2 The Company shall, as set out in Clause 9.25 above, are not be responsible for any costs incurred by the Introducer Broker unless such costs have been agreed by the Company in writing, in advance.

10.3 The Company shall be under no obligation to follow up on any referral made by the Introducer Broker or to provide Financial Dealers Services to any natural or legal person referred to it by the Introducer Broker.

10.4 The Company have the entire discretion whether to reject any prospective Client or to terminate any Client referred to it by the Introducer Broker for any reason that it deems appropriate, including without limitation for matters pertaining to its commercial policy or regulatory compliance with the Applicable Laws and Regulations, or where the Company has a right to terminate any such Client under the terms and conditions.

10.5 The Company have the full and sole right to decline any prospective or actual Client that fails the Company's assessments and requirements for knowledge and experience as well as for the reason of anti-money laundering and financial crime prevention.

10.6 The Company has the right to exercise control over the activities of the Introducer Brokers regarding the functions and duties as per this Agreement.

11. MARKETING STANDARDS

11.1 The Introducer Broker will be solely responsible for the operation and content of the Introducer Broker's websites and other marketing channels, including for ensuring that materials posted on the Introducer Broker's websites are in line with Applicable Laws and Regulations and shall strictly meet the Marketing Communication Guidelines.

11.2 Without limiting the generality of the foregoing, the Introducer Broker shall not involve in any action in providing the services to the Company, PHYNTEX MARKETS, Brand, Related Entities and/or to the Websites, in any of the following:

11.2.1 Use Malware and/or Spyware techniques or use any other aggressive advertising or marketing methods;

11.2.2 Make any "use of Scum ware" or use any other predatory advertising or marketing methods in any of its dealings;

11.2.3 Make any false, misleading or disparaging representations or statements;

11.2.4 Engage in any other practices which may affect adversely the high image, credibility and good reputation of the Company, PHYNTEX MARKETS and the Brand, including but not limited to, using any website in any manner, or having any content on any Website, that:

11.2.4.1 Promotes sexually explicit materials, violence, discrimination based on race, sex, religion, nationality, T&C, sexual orientation or age and/or any illegal activities and/or libellous, obscene or otherwise illegal; and/or

11.2.4.2 Violates any intellectual property or other proprietary rights of any third party; and/or

11.2.4.3 Use or cause spamming; and/or

11.2.4.4 Do any act that disparages the Company, PHYNTEX MARKETS and the Brand or any of the Sites or that otherwise is damaging or is reasonably expected to be damaging to the goodwill of the above mentioned; and

11.2.4.5 In any way alter, affect or interfere with the operation or accessibility of the Sites or any page thereof.

11.3 Pay-Per-Click campaign using any keywords associated with the Company (such as the Brand's name, PHYNTEX MARKETS name etc.) is allowed.

11.4 For avoidance of doubt, any Pay Per Click campaign (or similar marketing campaign, such as Google AdWords, Yahoo Pay Per Click advertising, MSN Pay Per Click advertising and contextual keyword targeted campaigns) resulting in the redirection of a potential Client by the Introducer Broker shall NOT be viewed as an activity which qualify for a Fee and may result termination of this Agreement and the imposition of any other sanction by the Company.

11.5 The Introducer Broker accepts and agrees that it will not engage, allow, assist, promote, encourage, or benefit from, directly or indirectly, any act or traffic that involves Fraud.

11.6 The Introducer Broker will always act to refrain from, immediately stop and not allow any act or traffic that involves Fraud or that the Introducer Broker believes or should reasonably believe to potentially involve Fraud.

11.7 The Introducer Broker shall disclose to each prospective Client that it provides Services to the Company and shall inform such prospective Clients that it has no authority or power to negotiate or vary any term of the T&C or the Financial Dealers Services provided by the Company, or to enter into any contract on behalf of the Company.

11.8 The Introducer Broker shall use only such marketing or advertising materials relating to the Company or the Financial Dealers Services, as is provided to the Introducer Broker by the Company.

11.9 The Introducer Broker shall not produce any such material, or use the Company's name, logo or trademarks, without the prior written consent and approval of the Company.

11.10 In cases where the logo of the Company is used in accordance with the foregoing, it must be clearly indicated that the website of the Introducer Broker is a tool for the direction of prospective Clients for registration as Clients of the Company.

11.11 The Company shall have the right to reject, in its sole and absolute discretion, any of the Traffic Sources used by the Introducer Broker.

11.12 The Introducer Broker shall, immediately upon receipt from the Company of a notification to that effect, cease using the Traffic Sources so identified by the Company for the purposes of providing services under this Agreement.

11.13 Any information related to the Company and its services shall be approved by the Company prior to being included in the website of the Introducer Broker or used by the Introducer Broker in any other way.

11.14 The Introducer Broker shall not, without the Company's prior written consent, make or give any representations, warranties or other promises express or implied, concerning the Financial Dealers Services provided by the Company which are not contained in the Company's formal marketing materials that had been provided to the Introducer Broker.

11.15 Shall at all times comply with the Code of Conduct (Schedule 1 (a) and Schedule 1(c)).

12. REPRESENTATIONS AND WARRANTIES

12.1 Where the Introducer Broker is a natural person, he hereby represents and warrants to the Company the following:

12.1.1 He has the capacity to enter into this Agreement and to perform the Services provided for hereunder,

12.1.2 He shall not be in breach of the Applicable Laws and Regulations in providing the Services,

12.1.3 He is not bankrupt or subject to any administrative, insolvency order, tax or other proceedings, and

12.1.4 He has not been convicted for any criminal activity or been subject to any sanctions, regulatory or other investigations, for unlawful or unethical conduct or breach of any law, regulation or professional conduct other than minor traffic offenses.

12.2 Where the Introducer Broker is a legal person, it hereby represents and warrants to Company as follows:

12.2.1 It has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to provide the Services and transactions contemplated hereunder and that there are no other undertakings or agreements preventing it from committing itself in accordance with this Agreement and performing its obligations hereunder.

12.2.2 The execution and delivery of this Agreement, and the performance by the Introducer Broker of its obligations hereunder, have been duly authorized by its relevant governance bodies in accordance with applicable law and its internal statutes and regulations.

12.2.3 This Agreement, upon execution and delivery by the Company and the Introducer Broker, will constitute the legal, valid and binding obligations of the Introducer Broker, enforceable against the Introducer Broker in accordance with its terms.

12.2.4 The Introducer Broker and its shareholders, Board of Directors and key staff have not been subject to any legal or regulatory investigations or been subject to any sanctions or fines or other penalties for breaches of the Applicable Laws and Regulations applicable to it, including without limitation, any fines or sanctions for breaches of and financial services laws and regulations.

12.3 The Introducer Broker hereby warrants and undertakes that the information provided by the Introducer Broker Application Form and at any time during the period of this agreement as required by the Company or any of its authorized representative is true, fair, complete and accurate.

12.4 The Company and its authorized representative have the right to constantly monitor the activities of the Introducer Broker for the purpose of ensuring compliance with the provisions of this Agreement.

12.5 In the event in which any such information is or becomes false, misleading or inaccurate, the Introducer Broker agrees and accepts that the Company shall have the right to terminate this Agreement forthwith by a written notice to the Introducer Broker.

12.6 The Introducer Broker acknowledges that Clients referred to the Company become Clients of the Company and are not clients of the Introducer Broker and further, that it shall refrain at all times from any action which could be construed by prospective or actual Clients to indicate that there is a contractual or other legal relationship between the Clients and the Introducer Broker.

12.7 The Introducer Broker undertakes to inform prospective Clients that their legal relationship is solely with the Company and that all communications with respect to their T&Cs and their trading at large shall be solely with the Company.

12.8 The Introducer Broker undertakes that it shall not solicit or entice away from the Company, any Clients of the Company, either for the benefit of itself or any third party and shall not at any time directly or indirectly entice, encourage or facilitate the migration of any Client to any competitor of the Company for the duration of this Agreement and for a period of two (2) years after termination of this Agreement may have taken place.

13. INTELLECTUAL PROPERTY

13.1 The Introducer Broker acknowledges and agrees that Intellectual Property Rights belonging to the Company, shall remain the proprietary property of the Company as appropriate, and that nothing in this Agreement or in any disclosures made during the course of this Agreement or emanating therefrom shall be construed as granting to the Introducer Broker any right, entitlement, licence, patent, copyright, design licence or any other Intellectual Property Rights which may now or hereafter exist.

13.2 Nothing in this Agreement shall be deemed to be a waiver, transfer or entitlement to any such Intellectual Property Rights by the Company.

13.3 Subject to the provisions of this Clause 13 (Intellectual Property), the Introducer Broker may use the Company's logo and brand names with the prior written approval from the Company.

14. CONFIDENTIALITY

14.1 Confidential Information shall mean, without limitation, all tangible and intangible information and materials being disclosed to the Introducer Broker in the course of providing services to the company in connection with this Agreement, in any form or medium (and without regard to whether the information is owned by the Company or by a third party), including but not limited to:

14.1.1 The existence and terms of this Agreement;

14.1.2 Any information relating to:

14.1.2.1 The business, affairs, Clients, trading platforms, liquidity providers, data or feed providers and other vendors, plans, intentions, or marketing plans and opportunities, financial position and financial projections of the Company; and

14.1.2.2 The operations, processes, product information, know-how, designs, trade secrets or software of the Company;

14.2 Any information or analysis derived from Confidential Information shall fall under the purview of this clause however it shall not include any information which:

14.2.1 Was available to the Introducer Broker on a non-confidential basis prior to disclosure by the Company; or

14.2.2 The Parties agree in writing is not confidential or may be disclosed; or

14.2.3 Was publicly known at the time of the disclosure or became publicly known through no wrongful act or failure of the Introducer Broker (or its employees, officers, representatives or advisers).

14.3 The Introducer Broker undertakes that it shall not at any time during this Agreement, and for a period of five (5) years after termination of this Agreement, disclose to any person any Confidential Information concerning the business, marketing strategy, affairs and Clients of the Company, except as permitted by Clause 14.4, 14.5 and 14.6 below.

14.4 The Introducer Broker may disclose the Company's Confidential Information:

14.4.1 To its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Introducer Broker's obligations under this Agreement.

14.4.2 The Introducer Broker shall procure that its employees, officers, representatives or advisers to whom it discloses the Company's Confidential Information comply with this Clause 11 and are bound by relevant confidentiality and professional undertakings to the Introducer Broker; and

14.2.3 As may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

14.5 Notwithstanding any other provision contained herein, the Company may, at any time, disclose the details of this Agreement and any information of the Introducer Broker provided by it to the Company as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

14.6 Furthermore, and notwithstanding any other provision contained herein, the Company may, at any time, disclose the details of the Commission or any other fee or compensation arrangements which it has in place with the Introducer Broker, to any third party, including the relevant Client, or any governmental or regulatory authority.

14.7 No Party shall use any other Party's Confidential Information for any purpose other than to perform its obligations under this Agreement.

14.8 All documents and other records (whether verbal, in writing, electronic or otherwise, stored in whatever mode or medium) containing Confidential Information supplied to or acquired by the Introducer Broker from the Company shall be returned promptly to the Company on termination of this Agreement, and no copies shall be kept.

14.9 Where Confidential Information has been kept in physical, electronic or other mode of storage, the Introducer Broker shall return one copy to the Company and confirm to the Company that it has deleted all other copies, other than one single copy it may deem necessary to maintain so as to defend itself in any action in front of any court of competent jurisdiction or any governmental or regulatory authority.

15. COMMENCEMENT AND DURATION

15.1 This Agreement shall take effect upon date of execution of this Agreement by both parties and shall continue until terminated earlier in accordance with Clause 17 below.

15.2 If a Introducer Broker, having accepted these Agreement, does not acquire at least achieve the sales target continuously for six months, the Company shall have the right to terminate this agreement automatically

16. SUSPENSION OF SERVICE

16.1 the Introducer Broker shall, if so requested at the sole discretion of the Company by giving a 24 hours written notice, suspend its Services (including any ongoing advertising campaign) until such time as the Company may determine.

16.2 If the Introducer Broker receives the Company's request to suspend the Services, the Introducer Broker shall not be entitled for any Commissions generated before or after the date of such request and until the Company permits the Introducer Broker to resume the Services.

17. TERMINATION

17.1 Where the Company, in its absolute discretion, considers that the Introducer Broker does not satisfy the requirements of the Company as set out in this Agreement or that the Introducer Broker is otherwise not fit to provide Services to the Company, it may terminate this Agreement with immediate effect by giving to the Introducer Broker a written notice, without prejudice to any of the rights of the Company under this Agreement.

17.2 Without prejudice to any other provision of this agreement, the Company may terminate this Agreement with immediate effect by giving written notice to the Introducer Broker if:

17.2.1 The Introducer Broker commits a material breach (as determined by the Company in its reasonable opinion) of this Agreement, including without limitation, a breach of any of its obligations under this Agreement (including where the Introducer Broker provides false, inaccurate or misleading KYC, compliance and anti-money laundering information under Clause 2 hereof) or in general the conduct of the Introducer Broker is one that the Company, acting at its discretion and reasonably, deems to cause regulatory or reputation issues to the Company;

17.2.2 The Introducer Broker produces or uses any advertising on marketing in breach of the requirements of Clause 11 above;

17.2.3 The Introducer Broker rejects any proposed change in Commission communicated to it by the Company pursuant to Clause 6 above;

17.2.4 Failure to remedy any breach, where it is known to the Introducer Broker that any Client referred by the Introducer Broker commits any breach of the T&C, including without limitation, a breach of any provision of the T&C on abusive or unfair trading practices or manipulation of the electronic trading platform of the Company;

17.2.5 Failure to remedy, when it is known to the Introducer Broker that any Client referred to the Company provides to the Company fake, inaccurate or misleading documentation in the course of the KYC and anti-money laundering checks, as may be required by the Company under the T&C and the Applicable Laws and Regulations.

17.2.6 Where the Introducer Broker is a legal entity, the Introducer Broker becomes insolvent or is subject to any insolvency, administrative, regulatory or professional proceedings as per the applicable provisions in its jurisdiction of incorporation, or, where the Introducer Broker is a natural person, is subject to bankruptcy proceedings;

17.2.7 The Introducer Broker does not, in the Company's discretion, acted reasonably and in good faith;

17.2.8 The Introducer Broker becomes or is reasonably likely to become incapable of performing its obligations under this Agreement;

17.2.9 The Introducer Broker is in breach of the Mandatory Policies;

17.2.10 The Introducer Broker or any of the Clients when introduced to the Company known Introducer Broker engage in Unfair Trading Practices or commit any action which, in the reasonable opinion of the Company, constitutes a Fraud;

17.2.11 Where the Introducer Broker, being a natural person, dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

17.3 When any Client (actual or prospective) referred to the Company by the Introducer Broker submits a complaint to the Company, or any other competent authority (including regulatory authorities in the domestic jurisdiction of the Client) or commences any judicial or arbitral proceedings against the Company which are adversely determined by the relevant court or arbitral tribunal against the Company, and which complaint or proceedings are in any way related to a breach by the Introducer Broker of its obligations under this Agreement, the Code of Conduct or Marketing Communication Guidelines.

17.4 Where any Client (actual or prospective) makes any derogatory or defamatory statement against the Company which are in any way related to a breach of the obligations to which the Introducer Broker is subject to in accordance with the provisions of this Agreement.

17.5 Where any it is known and failure of the Introducer Broker to remedy such action of any Client who commits a material breach of its Terms and Conditions ("T&C") with the Company, including but not limited to refusal or failure to provide or update, or providing false, inaccurate or misleading information or documents; Engaging in any behaviour which could be considered by the Company as abusive of the Company's trading systems, including but not limited engaging in any practices to derive a benefit from delays in the prices, trading at off-market prices and/or outside trading hours, abusing the system for trading at manipulated prices; or Any event of default under the T&C.

17.6 Without affecting any other right or remedy available to it, and subject to the provisions of Clause 18 below, either Party may terminate this Agreement for any reason, at any time, after providing to the other Party one (1) Business Day written notice.

17.7 The Company shall have a right to terminate this Agreement with immediate effect by a written notice to the Introducer Broker at any time during the Evaluation Period.

17.8 All Clients referred to the Company during the term of this Agreement, shall remain Clients of the Company upon termination or cessation of this Agreement (unless terminated by the Company in its sole discretion for any reason whatsoever).

17.9 The Introducer Broker shall not interfere with any Client's right to maintain the Client's account with, or transfer the Client's account to or from, the Company.

17.10 For the avoidance of doubt, all terms of this Agreement constitute material terms.

18. CONSEQUENCES OF TERMINATION

18.1 The Parties agree that the following clauses are material clauses that survive termination of this Agreement: Clause 1 (Interpretation), Clause 14 (Confidentiality), Clause 23 (Indemnity and Remedial Action) and Clause 25 (Record Keeping).

18.2 The Company reserves the right to block, suspend, freeze and/or terminate the Introducer Broker accounts and exclude any logins from the Introducer Broker until the Introducer Broker compensates the losses suffered from the breach of these Agreement and The Company is entitled to cover losses inflicted by the Introducer Broker with money payable to the Introducer Broker from this Agreement and its corresponding regulations.

18.3 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.

18.4 Where this Agreement is terminated for any reason whatsoever, the Introducer Broker shall not be entitled to any fees or Commissions for any future or past services hereunder, provided that the Introducer Broker shall be entitled to receive the payments of Commission which have accrued and remain outstanding as at the effective date of termination of this Agreement.

18.5 Introducer Broker to return to return any properties belonging to the Company in the form and shape it was given or handed over to the Introducer Broker within 7 days upon termination of this agreement and failure to do so shall give the right to the company to commence any legal action as per clause 18.2 to recover the same.

19. NO PARTNERSHIP OR AGENCY

19.1 The relationship between the Company and the Introducer Broker shall be that of independent contractor. Nothing in this Agreement is intended to, or shall be deemed to, establish an employee-employer relationship, any partnership or joint venture between any of the Parties, constitute any Party the agent of another Party, or authorise any Party to make or enter into any commitments for or on behalf of any other Party.

19.2 Furthermore, the Introducer Broker agrees that:

19.2.1 Where the Introducer Broker is not authorized and regulated in the provision of investment or any other services, it shall not hold itself out as being regulated to provide any services for which it is not duly authorized and regulated in accordance with the provisions of the Applicable Laws and Regulations, and shall not make use of the contractual or other relationship which it has with the Company, to represent or hold itself out as being so regulated; and

19.2.2 The Introducer Broker shall not engage in any conduct which gives the impression that the status of the Company applies to itself, or that the Financial Dealers Services provided by the Company are provided by the Introducer Broker.

19.2.3 Without prejudice to the generality of the above, the Introducer Broker shall not be deemed or construed or hold itself out as acting as broker or agent of the Company and shall not indicate or seek to

indicate such in any marketing or communication material however transmitted.

19.2.4 The Introducer Broker shall not use the name of the Company in answering its telephone or in any other ways represent that it is associated with the Company other than in a relationship of a Introducer Broker.

19.2.5 In contracting for support services such as rent, telephone and utilities, the Introducer Broker shall not use or refer the name of the Company.

19.2.6 The Introducer Broker confirms that it is acting on its own behalf and for solely its own benefit and not for the benefit of any other person

20. DATA PROTECTION

20.1 The Introducer Broker shall ensure that:

20.1.1 It has obtained all necessary rights from third parties and any notification or consent requirements which may be required from any person in relation to or for the purposes of processing data for the purposes of providing Services in accordance with its obligations under this Agreement,

20.1.2 It has complied with all other requirements under any applicable privacy and data protection laws, regulations and mandatory codes and shall ensure that, at all times, the Services provided to the Company are provided in a way which does not cause or effect a breach of the Data Protection and Electronic Communications Rules, and

20.1.3 That it shall comply with all instructions and enter into such legally binding arrangements with the Company or any third party, upon request of the Company, such as to ensure compliance with the Data Protection and Electronic Communications Rules as these may apply from time to time.

20.2 The Introducer Broker shall, upon request of the Company or any authorized representative, provide to the Company all such documentation and information evidencing its compliance with the requirements of this Clause 20.

20.3 The Introducer Broker agrees and accepts that nothing in this Agreement creates an obligation for the Company to share any information it gathers or acquires at any stage about any Client, with the Introducer Broker

21. ENTIRE AGREEMENT

21.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

21.2 Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

21.3 Nothing in this Clause shall limit or exclude any liability for fraud.

22. VARIATION

Subject to the provisions of Clause 31 (Amendments to this Agreement) below, no variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorized representatives).

23. ASSIGNMENT AND OTHER DEALINGS

23.1 This Agreement is personal to the Parties and, subject to any relevant provisions of this agreement, neither Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement;

23.2 The Company may, by providing five (5) Business Days' written notice in accordance with the provisions of Clause 27 (Notices) below of this Agreement, assign, novate, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement to any affiliates or to any third party that it reasonably considers at its discretion capable of performing the duties, responsibilities and obligations under this Agreement.

23.3 In respect of any notification given by the Company to the Introducer Broker for the assignment, or novation or transfer of rights and obligations to any third party (unless such assignment, transfer or novation is made to the Company in which case the Introducer Broker hereby consents to such assignment, transfer or novation, effective upon notice being provided by the Company and without any further action being required on the part of the Introducer Broker for effecting such assignment, transfer or novation) in accordance with the provisions of this Agreement.

23.4 Failure on the part of the Introducer Broker to object to such transfer within the notice period provided for in Clause 23.2 above shall evidence its acceptance of such transfer, and the transfer of the rights and obligations of the Company under this Agreement shall take effect giving rise to a direct contractual relationship between the transferee and the Introducer Broker.

24. WAIVER

No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

25. SEVERANCE

If any provision or part-provision of this Agreement is or becomes invalid, illegal, or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause 25 shall not affect the validity and enforceability of the rest of this Agreement.

26. FORCE MAJEURE

26.1 In the event of a Force Majeure affecting the performance of this Agreement (and save and except where it is either not possible or practicable to notify the other Party), the Party affected by the Force Majeure shall promptly notify the other Party in writing of the nature and extent of the Force Majeure in question, and the Parties shall immediately enter into bona fide discussions with the aim of circumventing the Force Majeure through use of alternative sources, work-around plans, or other reasonable means

26.2 Subject to Clause 17 above, neither Party shall be deemed to be in breach of this Agreement or otherwise be liable to the other Party for non-performance or delay in the performance of any of its obligations under this Agreement to the extent that the non performance or delay is due to a Force Majeure.

26.3 In such circumstances, the Parties' obligations (including payment of Commission for the Rights so affected) contained herein shall be suspended for a period corresponding to the duration of the Force Majeure.

26.4 For the avoidance of doubt, in the event of Force Majeure, the total time taken to restore the services for the purposes of liquidated ascertained damages calculation shall commence only from the time that the Force Majeure has ended.

26.5 Notwithstanding the foregoing, should the Force Majeure prevail for a continuous period exceeding period of 24 hours or for a cumulative period exceeding two (2) days during the Introducer Broker performance in relation to the Services rendered, the Company may terminate this Agreement with immediate effect by notice in writing to the Vendor.

26.6 For the purpose of this Clause 26, Force Majeure shall mean an event or circumstance which neither Party could have reasonably exercised control including but not limited to acts of God, strikes, lockouts or labour disputes, riots, fire, insurrections, floods, explosions, wars, storms, earthquakes, acts of public enemy, rebellion, sabotage, hostilities, act of government or other authorities, or mandatory compliance with any law, rule or regulation.

27. NOTICES

27.1 Any notice or other communication given to a Party under or in connection with this Agreement shall be in writing, addressed to that Party in accordance with the contact details stated in this Clause 27 in respect of each Party, or such other address as that Party may have specified to the other Party in writing in accordance with this Clause 27, and shall be delivered personally, or sent by pre-paid first class post or other next working day delivery service, commercial courier, fax or email. Details for notices send to the Company Email to : support@phyntexmarkets.com

Details for notices send to the Introducer Broker is taken during the registration process in the Application in the website.

27.2 A notice or other communication shall be deemed to have been received, if delivered personally, when left at the address referred to in Clause 27.1 above, if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the third Business Day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by

fax or email at the fax or email address stated above, one Business Day after transmission.

27.3 This Clause 27 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

27.4 For the purposes of this Clause 27, "writing" shall include e-mail.

28. GOOD FAITH

28.1 In entering into this Agreement, the Parties recognize that it is impracticable to make provision for every contingency that may arise in the course of the performance thereof.

28.2 Accordingly, but subject to the other provisions of this Agreement, the Parties hereby declare it to be their intention that this Agreement shall operate between them in accordance with principles of good faith with fairness and without detriment to the interests of any of them and if in the course of performance of this Agreement unfairness to any Party is disclosed or anticipated or any dispute arises then the Parties shall use their best endeavours (without prior recourse to arbitration or litigation but without prejudice to either Party's right to the same) to agree upon such action as may be reasonably necessary and equitable to remove or resolve the cause or causes of the same.

29. TIME OF ESSENCE

Time wherever mentioned shall be of the essence of this Agreement.

30. INDEMNITY AND REMEDIAL ACTION

30.1 The Introducer Broker will indemnify the Company and keep the Company indemnified of any demand or losses in respect of all direct, indirect, punitive, incidental, special, consequential damages or any other damages, all liabilities, costs, claims, demands and expenses (including legal costs) of any nature whatsoever (collectively, "Losses") which the Company may suffer or incur as a direct or indirect result of any act or omission of the Introducer Broker in providing it services to the Company.

30.2 Introducer Broker will indemnify the Company and keep the Company indemnified of any demand or losses in respect of all direct, indirect, punitive, incidental, special, consequential damages or any other damages, all liabilities, costs, claims, demands and expenses (including legal costs) of any nature whatsoever (collectively, "Losses") in which the Company may suffer or incur as a direct or indirect result of any act any failure by the Introducer Broker to perform any of the Introducer Broker's obligations under this Agreement, the Code of Conduct or the Marketing Communication Guidelines but excluding any Losses which result from the Company's own negligence, fraud, wilful misconduct or material breach by the Company of the terms of this Agreement.

30.3 The Company shall in no circumstances be liable to the Introducer Broker for any consequential or indirect, losses including but not limited to loss of profits, loss of opportunity, costs, expenses, penalties or damages the Introducer Broker may suffer in relation to this Agreement. Except in the event of liability for fraud, personal injury or death, any liability of the Company under this Agreement shall not exceed USD 5,000 (United States Dollars five thousand).

30.4 Without prejudice to the generality of the above, the Introducer Broker agrees to indemnify and hold harmless the Company for any Losses suffered as a result of any adverse action.

30.5 Where any adverse action consists of or relates to any derogatory or defamatory statement against the Company, the Introducer Broker undertakes to take such remedial action and make such corrective statement as the Company may instruct for the purposes of addressing the effect of the adverse action, provided always that the Introducer Broker will not be required to make any statement which is misleading or untrue.

31. AMENDMENTS TO THIS AGREEMENT

31.1 Notwithstanding any other provision contained in this Agreement, the Company retains the right at any time to amend the provisions of this Agreement by providing any notice to the Introducer Broker given via e-mail provided during registration and/or by posting the relevant announcement on at “Legal Notices” section of the Company’s website <https://ma.phyntexmarkets.com/ib/>

31.2 The Introducer Broker must immediately notify the Company if it does not accept any change that may be introduced hereunder within 2 days upon receiving the notice.

31.3 Where Introducer Broker continues to provide services to the Company after the effective date of the changes to the Agreement, as indicated in the notice, it will be deemed to have accepted the amendment by conduct and waive any rights and claims for any differences of commissions or fees or any monetary differences derives from such changes.

31.4 Where the Introducer Broker does not accept such change, the Company may terminate this Agreement.

31.5 Where any amendment is deemed by the Company to be necessary or appropriate for the purposes of compliance with the Applicable Laws and Regulations or pursuant to directives, circulars, instructions or any other competent, the Introducer Broker agrees, acting at the request of the Company, to effect such amendments within the time frame set by the Company at its entire discretion and as may be necessary or appropriate for this purpose.

31.6 In the case in which the Introducer Broker does not agree to any amendment which the Company considers reasonable or appropriate in accordance with the provisions of Clauses 31.1 and 31.2 above, within the period set by the Company, this Agreement may be terminated by the Company without further notice.

32. RECORD KEEPING

32.1 The Introducer Broker should be able to provide to the Company or its authorized representative at any time, evidence of its compliance with the provisions of this Agreement, and for this purpose, and without limitation of the generality of the above, it shall maintain at all times adequate records regarding the following:

32.1.1 The content of any statement or representation made to any Client, (along with a translation in the case in which the relevant communication is not in English),

32.1.2 The manner and means in which any such communication was communicated and

32.1.3 Copies of all verbal, written and electronic communication with Clients, in whatever mode or medium transmitted, including all marketing communication.

32.2 The Introducer Broker shall maintain such records throughout the duration of this Agreement and for five years after the termination hereof and shall deliver all such records to the Company at any time upon request by the Company and upon termination of this Agreement.

33. EXECUTION

This Agreement shall take effect upon execution by the parties. The Introducer Broker agreeing to its terms and conditions shall simultaneously sign into the website of PHYNTEX MARKETS and ticking the relevant box electronically at the website <https://ma.phyntexmarkets.com>

34. GOVERNING LAW

34.1 For the purpose of this agreement, governing law shall mean all laws, regulations, directives, circulars, regulatory, administrative decisions, rules of any regulated market or exchange to which the Company and the Introducer Broker are or may be subject to.

35. COSTS

Save as otherwise provided in this Agreement, all costs and expenses incurred by or on behalf of the Parties to this Agreement including all fees of solicitors employed by either of the Parties in connection with the negotiation, preparation, execution and completion of this Agreement shall be borne solely by the Party who shall have incurred the same and the other Party shall have no liability in respect of such costs and expenses.

36. CHANGE OF CONTROL

In the event of Introducer Broker is a Legal Person, if a third party who is a direct competitor of the Company acquires controlling equity interest in Introducer Broker, the Introducer Broker shall forthwith notify the Company in writing and the Company shall be entitled to cease in further performing its obligations under this Agreement as at the date of the written notification from the Introducer Broker of such change in control.

37. DISPUTE AND RESOLUTION

37.1 The Parties agree that in the event of any dispute arising under this Agreement, the Parties shall use their best endeavours to mutually settle and resolve such dispute or difference in the spirit of utmost good faith.

37.2 Any disputes, controversy or claim arising out of or relating to the Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the United Nations Commission of International Trade Law (UNCITRAL).