



The Partnership Agreement

THE PARTNERSHIP AGREEMENT

TERMS AND DEFINITIONS

The Company - Grand Capital Ltd. - a legal entity that provides execution of conversion arbitrage transactions and ensures all the respective payments are settled pursuant to contracts, agreements and other documents it enters into with a Client.

A Client - an individual or a legal entity that carries out conversion arbitrage transactions with the Company via the quotes provided by the Company.

Active Client - an individual or a legal entity possessing a subaccount with the Company and carrying out at least 1 (one) conversion arbitrage transaction with the Company during a reporting period (month), having duration of more than 5 minutes and the difference between open and close prices of more than double spread value of the traded contract or at least 1 (one) trade on an Option type of account.

A Partner - an individual or a legal entity acting under the present Agreement on behalf of the Company. **A**

Sub-affiliate - an individual or a legal entity acting under the present Agreement and assigned to a Partner.

Conversion arbitrage transaction – a buy or sell transaction between the Company and the Client with the subject being a currency contract, a futures contract, a binary options contract or an index contract. The said transaction implies at least two opposite buy and sell operations of equal lot volume to be carried out.

SubAccount - special internal account a Client opens with the Company, used to keep records on mutual obligations of the Company and a Client arising from transactions carried out between the Client and the Company under the Client Agreement.

Base currency - currency, in which an account's balance, all other balances, commission fees and charges are denominated and calculated.

Open position – buy (sell) transaction not covered by the opposite sell (buy) transaction with a contract.

Floating Profit/Loss - floating (unrealized) profit (loss) from open positions calculated at current quote values.

The Company's business hours - the time interval within duration of a business week, in the course of which the Company's trading terminal enables trading standardized currency contracts and index contracts. The business hours are exclusive of weekends and holidays, times of temporary changes in the Company's internal procedures and times when provision of service to clients is unavailable due to technical difficulties. In these cases the Company is obliged to take all measures possible to notify the Client of the operation mode change and to enable a Client to eliminate resulting exchange risk.

Lot - a measurement unit of a transaction volume.

Guaranteed Lot – a trade volume which is applied to Limit orders and equals 0.9 of standard Lot. **A**

Transaction - a complex of trading transactions involving funds conversion from a base currency to a quote currency and vice versa.

Balance - an amount remaining in a Client's sub-account after the last transaction within any given time period is closed.

Spread - the difference between a buy price and a sell price of a base currency at the same moment of time.

Storage (storage-swap) - a fee deducted from or added to a Client's sub-account for prolongation (transfer) of a trading position for another day.

Equity - a margin-backed part of a Client's sub-account inclusive of open positions, which relates to the Balance and Floating (Profit / Loss) by the following formula: Balance + Profit + Swap. These are funds in a Client's sub-account reduced by a current floating loss and increased by a current floating profit.

A Current market price - a current price, at which transactions with a particular contract (currency or index) are made in the interbank market or an exchange.

Margin - a security deposit necessary for maintaining open positions, which equals to 1% (with the leverage of 1: 100) of the total lot volume of the positions.

FreeMargin - funds not used as a security deposit for maintaining open positions. It is calculated by the formula: Free Margin = Equity – Margin.

Margin Level - characteristic value indicating the state of a trading account. It is calculated by the formula: Margin Level = Equity / Margin.

Stop-out level - state of a sub-account involving open positions being forcedly closed by the Company at current quotes.

Margin Trading - conduct of currency contract-based and (or) index contract-based arbitrage transactions with positions volume exceeding the variance margin size by several times.

In/Out - an amount of funds deposited by clients with the deduction of amounts withdrawn without considering profit from profitable transactions made within a reporting period.

The terms and definitions provided above are valid within the framework of the present Agreement, comprising all its annexes and amendments.

Grand Capital Ltd., hereinafter referred to as the Company, and the Partner, jointly referred to as the Parties have concluded the present Agreement as follows:

1. GENERAL PROVISIONS

- 1.1. The Company and the Partner assume agreed obligations directly relating to engagement of clients to make trading transactions through trading instruments offered by the Company.
- 1.2. The Partner assumes rights and obligations provided herein in regard to search and engagement of clients to conclude brokerage service agreement with the Company, as well as other rights and obligations under the present Agreement. In the course of executing the instructions under the present Agreement, the Partner acts on his own behalf whilst bringing in new clients for the Company.
- 1.3. The Partner unconditionally agrees that all clients he brings in become clients of the Company.

2. CLIENT RELATIONS

- 2.1. The Partner may provide various promotional information on the Company to potential clients, with reference to relevant pages of the Company's website and other information which had been authenticated by the Company.
- 2.2. The Partner guarantees the authenticity and validity of all contracts and documents he hands over to the Company on behalf of a client.
- 2.3. The Partner shall provide clients with necessary and accurate information relating to the Brokerage service agreement conclusion and to ensure clarification regarding legal documentation content and the services provided by the Company.
- 2.4. The Partner commits to notify a Client of the risks involved with trading in the exchange market before the Client Agreement is concluded.
- 2.5. The services provided by the Company do not include advisory and provision of information that could motivate a client to make transactions. In particular cases the Company has the right, on its own discretion, to provide a client with information, guidance and advice, but in such a case the Company is not liable for consequences and financial effect such recommendations and advice might cause to the client. Each trading transactions performed by the client as a result of such inaccurate information or error remain valid and are binding on both the client and the Company
- 2.6. The Partner should refrain from provision of advice and guidance to a client regarding trading operations in his trading account. Otherwise the Company isn't liable for consequences of such recommendations and advice.

3. RIGHTS AND OBLIGATIONS OF THE PARTNER

- 3.1. The Partner commits to bring in clients in order for them to conclude agreement with the Company for brokerage services in the international financial markets, under the terms offered by the Company.
- 3.2. The Partner has the right to open commission account with the Company.
- 3.3. The Partner must be proficient in the services the Company provides and have general knowledge of the international financial markets.
- 3.4. The Partner commits to monitor the Company's official information sources at his own discretion and to inform clients of important changes.
- 3.5. The Partner commits to provide comprehensive information and legal support to clients assigned to the Partner and to solve problems the clients face in the course of trading in exchange market.
- 3.6. The Partner commits to provide clarification to a client on any matter concerning the services provided by the Company.

- 3.7. The Partner does not have the right to enter into subagent or any other agreements (treaties, contracts) enabling full or partial delegation of the Partner's authority under the present Agreement to any third parties, otherwise than with the written consent of the Company. Assignment of claims under the present Agreement is only possible with consent of the Company.
- 3.8. In case the Partner is unable to solve a client's problem self-consistently, the Partner commits to contact the Company's personnel once he becomes aware of all data required to solve the issue (account numbers, order tickets, transaction time, etc.)
- 3.9. The Partner has the right to schedule and execute marketing and promotional activities self-consistently only once they are agreed upon by the Company.
- 3.10. The Partner has the right to carry out funds deposit/withdrawal transactions to/from the commission account in compliance with the Client Agreement.
- 3.11. Operation conditions applicable to a Client's personal trading account apply to the Partner's commission account as well (in compliance with the Client Agreement). The Partner has the right to make trades in his Commission account; the Partner has the right to carry out funds deposit/withdrawal from the commission account in compliance with the Client Agreement.
- 3.12. In case any issues arise relating to business operation and provision of services offered by the Company, the Partner is obliged to provide the Company with necessary information in its entirety, so that the Company could provide timely and relevant advisory assistance.
- 3.13. The Partner does not have the right to execute any operations with regard to a client's trading account, unless a relevant written consent is provided by the client.
- 3.14. The Partner does not have the right to settle any payments with clients assigned to him (in cash or non-cash form, in a national or a foreign currency), particularly to receive money, securities or other property from the clients.
- 3.15. The Partner has the right to establish his own affiliate network by engaging new sub-affiliates for cooperation. The Partner gets remunerated for trading activity of each subaffiliate as provided by provisions of the present Agreement.
- 3.16. It is strictly prohibited for partner to place advertisements in search engine advertising systems (Google Adwords, AdChoices, Bing Ads, Yandex.Direct, etc.), banner networks, online catalogs, etc. if the Company's name and/or name of any of the Company's services, including words that resemble the original name, but spelled differently, including words in other languages are used as a keyword.

4. RIGHTS AND OBLIGATIONS OF THE COMPANY

- 4.1. The Company commits to register trading accounts for clients brought in by the Partner in compliance with the Client agreement.
- 4.2. The Company commits to provide clients with the service enabling conduct of trading transactions via the trading system using username (login) and password provided by the Company.
- 4.3. The Company commits to carry out comprehensive recording of clients' transactions.
- 4.4. The Company commits to provide the Partner with all necessary information concerning provisions of contracts concluded and clients' trading activities.
- 4.5. The Company commits to settle all payments with the Partner with regard to the revenue earned basing on monthly income and cost calculation reports in accordance with section 9 of the present Agreement.
- 4.6. The Company has the right to call on the Partner to provide comprehensive report on results of client engagement campaigns and promotions.

- 4.7. The Company has the right to inform clients assigned to the Partner of the fact that the latter is paid commission for trades they make in the international financial markets, in compliance with the present Agreement.
- 4.8. The Company has the right to terminate the Agreement on a unilateral basis in case the Partner violates or fails to fulfill conditions of the present Agreement.
- 4.9. The Company has the right to execute other actions provided by the Agreement and its annexes.

5. PARTNER'S OPERATION METHODS AND CLIENT ENGAGEMENT PRINCIPLES

- 5.1. The Partner has the right to create a website relevant to the Company's business activities, containing information on the international financial markets as well as brokerage, dealer and investment services in compliance with section 3 of the present Agreement.
- 5.2. Registration and assignment of clients to the Partner's group are carried out in one of the following ways:
 - 5.2.1. a client uses the Partner's referral link to the Company's official website;
 - 5.2.2. a client specifies the Partner's ID number in the trading account registration form;
 - 5.2.3. the Partner submits the client identification form signed by a client.
- 5.3. In order to prevent unfair competition it is forbidden to transfer clients between referral groups of different partners. Note: in case a client provides substantial reasons for transfer of his trading account to referral group of a particular partner, the Company considers such an application and makes a resolution on a case-by-case basis.

6. DISPUTE RESOLUTION

- 6.1. The Partner has the right to submit a claim to the Company in case a disputable situation occurs. A claim is accepted within 5 (five) business days from the moment a ground for the claim emerged.
- 6.2. A claim should be submitted in the form of a paper-based letter to the Company's postal address or in the form of email to the Company's official emails specified on the Company's website. Claims submitted otherwise (via a web-forum, telephone, etc.) are not accepted.
- 6.3. A claim should include the following:
 - 6.3.1 The Partner's/a client's full name/company name;
 - 6.3.2 Details of a dispute;
 - 6.3.3 Other information necessary for a dispute resolution.
- 6.4. A claim must not contain the following:
 - 6.4.1 Emotional evaluation of a disputable situation;
 - 6.4.2 Insults towards the Company;
 - 6.4.3 Profanity
- 6.5. The Company has the right to call on a Client/the Partner to provide any information necessary for rendering a decision.
- 6.6. The Company has the right to reject a claim, in case conditions provided by the articles 6.2, 6.3, 6.4, 7.2, 7.3 are not fulfilled.
- 6.7. The Company commits to consider the Partner's claim, to come to a decision within a shortest time possible and to report to the Partner via email. Maximum claim consideration time is 10 (ten) business days from a moment of claim acceptance.
- 6.8. All disputes and controversies that might arise between the Parties in the course of the present Agreement or in connection with it will be resolved, whenever possible, by means of negotiations between

the Parties. In case the Parties fail to come to a settlement, a dispute is resolved in compliance with the applicable legislation of the Republic of Seychelles.

7. EXCHANGE OF DATA

7.1. The Company utilizes the following communication means to contact the Partner:

- 7.1.1. Internal mailbox of the trading platform;
- 7.1.2. email;
- 7.1.3. fax communication;
- 7.1.4. phone communication;
- 7.1.5. Postal matter;
- 7.1.6. notifications posted on relevant pages of the Company's website;
- 7.1.7. other electronic communications means, provided by the Company.

7.2. In order to communicate with the Company the Partner should use the communication means specified in the article 7.1.

7.3. Messages, documents, advertising materials, notifications, confirmations, statements, etc. are considered accepted by the adverse party:

- 7.3.1. 24 hours after an email was sent;
- 7.3.2. 24 hours after a message was sent via the trading platform internal mail;
- 7.3.3. 24 hours after a message was sent via fax;
- 7.3.4. right away after a phone conversation is over;
- 7.3.5. 7 (seven) calendar days after a postal item was sent;
- 7.3.6. 24 hours after a notification was posted on the Company's website.

8. DATA PRIVACY

8.1. The Partner does not have the right to disclose any information received from the Company in the course of cooperation, as well as information and data being part of the present Agreement throughout the duration of the present Agreement and 5 (five) years after its termination.

8.2. The Partner does not have the right to provide any third parties being the Company's competitors with confidential information regarding the Company's business practices and services it provides.

8.3. The Parties commit to ensure privacy of all information regarding clients' personal details, trading account data and transactions.

9. PARTNER'S REMUNERATION CALCULATION AND RECIPROCAL PAYMENTS

9.1. The company is obliged to pay the partner's commission under the conditions set in the appendix to this Agreement and "Affiliate programs" section of the company's website:

<https://grandcapital.net/partnership/>

9.2. In case any trading day the intraday commission over 500 USD, while the number of active engaged clients (actually making trades) is less than 10, the Company reserves the right to unilaterally reconsider remuneration size for the Partner's account and to decrease it up to 50%.

9.3. The Company pays the Partner's remuneration in compliance with the annex to the present Agreement, but no more than 50 per cent of the average Equity of all referral accounts assigned to the Partner, as of a reporting month. Average Equity equals to a halved total Equity of all referral accounts at the beginning and at the end of each reporting month.

9.4. In case within a reporting period the Partner's remuneration for trades of any particular client exceeds 50 percent of the client's in/out amount (for instance, if the remuneration for a client's account

with the deposit of 1000 USD exceeds 500 USD), the remuneration may be reduced at the Company's discretion to a value not exceeding 50 percent of the client's total deposit amount.

9.5. The Company has the right to cancel the payment in the following cases:

9.5.1. Detection of orders that contradict the Agreement, bonus system rules, contest rules and/or commission received for accounts suspected of fraud on the partner's account. The partner's commission, received for such accounts may be canceled completely and the clients may be excluded from the partner's group or the commission for such account may be blocked for withdrawal for a period of up to 30 days or until the circumstances are clarified..

9.5.2. Detection transactions that clients made by virtue of technical imperfections of the trading platform, as well as to exclude such clients from the Partner's referral group

9.5.3. Detection that any transactions made by the Partner's referral contradict the Regulations, the bonus system usage rules or a contest rules, as well as in case remuneration was received for trading in accounts suspected of a fraud, any remuneration received for such accounts is subject to full cancellation, while such referrals are to be deleted from the Partner's referral group.

9.5.4. If a client assigned to the Partner's referral group submits a claim to the Company's dealing department regarding a trading transaction, for which remuneration was paid.

9.5.5. If a partner uses Rebate service and their clients received rebate for the past 30-day period, but the partner hadn't fulfill the conditions stated in chapter 9 of the Agreement, the company has the right to cancel all the rebate funds deposited to the clients' accounts for the whole period of trading activity, or prevent the commission and the funds to be withdrawn during a 30-day period or until the circumstances are clarified.

9.5.6. For Micro and Standard accounts partner's commission is not granted for trades that lasted less than 2 minutes.

9.5.7 If the difference between the opening and closing price is 2 or less average spreads of the instrument, then the Partner's commission is accrued in the amount 10 times less than the current commission.

9.6. The company is obliged to pay the commission for the clients attracted by sub-partners.

9.6.1. The Multi-level partnership system implies that a client brought in by the 1st-Level Partner has the right to register as a web-partner himself and, thus, to be granted the status of 2nd- Level Partner, which enables him to engage his own referrals.

9.6.2. The 2-Level referral chain system is available to any partner, no matter whether he is a referral himself or not

9.6.3. The multi-level partnership system implies that the 1stLevel Partner receives remuneration for trading transactions made by both his own referrals and referrals brought in by his sub-affiliates from Level 2 inclusively (if there are any).

9.6.4. To receive remuneration for sub-partners, it is necessary to attract at least one new active partner within the last three months.

9.6.5. The Company strives to maintain mutually beneficial and active cooperation with partners. In the absence of signs of partner activity, the Company reserves the right to review the terms of payments for sub-partners who were attracted more than 15 months ago.

9.7. Settling period for a partner's commission is one calendar month. However, the company has the right to provide settlements on a daily basis for certain partners.

9.8. The company pays the commission to a partner only if during one month preceding the payout date the reare at least 2 (two) active clients and at least 1 (one) of them was attracted by the partner during the reporting period.

9.9. Clause 9.10 can only be applied to the partners who have been registered in the program for 90

(ninety) calendar days or more.

9.10. The partner has the right to receive commission for his/her own trading activities. In order to be eligible for that option, the following condition should be met: At least 3 clients should be attracted by the partner and their cumulative trading volume should exceed 10 Lots during the past month. When/if these conditions are met, partner's personal trading accounts will become a subject for commission payout to the partner. The promotion is valid for the following groups of instruments: FOREX MAJORS, FOREX EXT 1, FOREX EXT 2 and Binary Options accounts (where trading volume of \$150 equals 1 Lot).

9.11. Commission withdrawal requests are created in the partner's personal account. Such requests will be processed according to the Reglament for non-trading transactions.

9.12. The company has the right to restrict the number of such type of withdrawals to once a week.

9.13. In the absence of Partner's activity for more than 6 months, the partner's remuneration shall be charged off for account maintenance fee.

10. CONCLUDING PROVISIONS

10.1. In order to enter into the present Agreement the Partner should complete the form, which is the annex to the present Agreement, via his Private Office on the Company's website and submit a copy of his identification document (scanned copy/fax/photo).

10.2. In order to enter into the present Agreement the Company should validate the Partnership agreement via the Private Office on the Company's website. Term of the present Agreement is 12 (twelve) months starting from the date it becomes valid. The present Agreement takes effect once it is validated by the Company.

10.3. In case provisions of the present Agreement are fulfilled, it is considered prolonged for an indefinite term.

10.4. Provisions of the present Agreement may be amended or supplemented by the Company on a unilateral basis with preliminary notification 5 (five) calendar days prior to a date the changes take effect and sent to the email address provided by the partner upon registration and become of effect starting from the moment of publication on the company's website.

10.5. Any of the Parties hereof has the right to withdraw from the present Agreement unilaterally and without judicial procedures, with preliminary notification of the other party no less than 5 (five) days prior to withdrawal.

10.6. The Company reserves the right to, having notified the Partner, unilaterally discontinue the effect of the present Agreement in case of sudden, unforeseen and atypical for Forex market circumstances, or circumstances that can cause considerable negative consequences for the Company and/or its Clients. In such cases the Company acts in accordance with its risk control policies.

10.7. The present Agreement may be terminated through legal proceedings upon request of one of the Parties, in case the other party repeatedly or grossly violates its commitments under the present Agreement, as well as in other cases provided by the applicable law.

10.8. The Company reserves the exclusive right to protect its legal interests and provide services, regardless of the activities or intentions of the Partners and Clients. In this regard, the Company will unilaterally assume all the necessary and reasonable measures towards specific Partners and the Clients attracted by them, who have used the provided services for dishonest purposes. The protection of the Company's interests may involve, among others, the following actions: (a) unilateral alteration of the Partner's commission amount for specific Clients attracted by them; (b) partial or full blocking of the access to respective Partner's accounts or Private Office; (c) immediate unilateral termination of the contractual relations with the Partner.

Annex to the Partnership agreement

The Partner's full name:

Partnership agreement No. (partnership agreement number assigned by registration):

The Partner's remuneration amount is calculated on the basis of In/Out, trading volume and trading instrument.

Partnership reward:

Remuneration	In/Out up to \$30 000	In/Out more than \$30 000
Remuneration for 1 standard lot	From 30% of Spread*	From 50% of Spread*
Remuneration for 1 standard lot, % of the Company's commission applicable to CFD instruments	70%	70%
Remuneration for 1 standard lot, % of the Company's commission applicable to ECN Prime, MT5 accounts	30% +100% of additional commission**	40% +100% of additional commission**
Remuneration for 1 standard lot, % of the Company's commission applicable to Ramm, Crypto accounts	30%	40%

*Payment up to 20 USD per one lot

**Partner can change an additional commission for his Clients with ECN Prime, MT5 accounts

Partnership reward on Options accounts

Status	% from trading volume	Number of active clients in the current month	Number of new clients in the last 60 days	InOut in the reporting month for this type of account
standard	1%		From 1	To 5 000 USD
advanced	2%	From 10	From 3	From 5 000 USD
expert	4%	From 30	From 10	From 30 000 USD

Partner’s remuneration within the frame of 2-Level referral system:

for the 1st sub-affiliate level - 10% of remuneration amount of the 1st-level sub-affiliate; for the 2nd sub-affiliate level - 7% of remuneration amount of the 2nd-level sub-affiliate;

Number of referrals	Up to 15	From up to 50	From 51 up to 100	More than 100
The bonus amount per 1 (one) referra	\$10	\$25	\$35	\$50

Signatures of the parties Grand Capital Ltd.

Legal address: 106 Premier Building, Victoria, Mahe, Seychelles Contact details: info@grandcapital.net

_____/J.Spinnato/

The Partner

Identification document details:

Banking details (Bank account number or payment system account number/ID):

Contact details (phone, email, Skype ID, messengers):

_____/_____/