

Wtraders are registered company in TFIZ as a Forex Brokerage Firm  
TFZ NUMBER : TFZ/211123/01 , Company ID Number: 405658729



WTRADERS

**Wtraders.com or net**

(as the Company)

and

**the Introducing Broker**

**INTRODUCING BROKER AGREEMENT**

## **INTRODUCING BROKER AGREEMENT**

Between

### **FIRST PARTY:**

Wtraders.com or net Wtraders registered company in TFIZ as a Forex Brokerage Firm

TFZ NUMBER : TFZ/211123/01 , Company ID Number: 405658729

**SECOND PARTY:** the Introducing Broker ( IB/s ).

### Background

- (a) The Introducing Broker and the Company operate in the business of brokerage and trading in Financial Products.
- (b) The Introducing Broker proposes to provide the Services to the Company which entail soliciting and introducing Prospective Customers to the Company and the Company proposes to contract the Services from the Introducing Broker.
- (c) The parties have agreed to enter into this agreement in relation to provision by the Introducing Broker of the Services to the Company.

### **IT IS AGREED AS FOLLOWS**

#### **1. DEFINITIONS AND INTERPRETATION**

##### **1.1. Definitions**

In this agreement, unless the context otherwise requires, the following definitions apply:

**Account:** means a Platform trading account for Financial Products maintained by the Company in the name of a Customer;

**Affiliate means:** in relation to a person, another person that Controls, is Controlled by or is under common Control with such person;

**Agreement Date:** means the date on which the last of the parties to this agreement has executed this agreement;

**Applicable Laws:** means all laws, decrees, directives, orders, regulations, circulars or rules in force from time to time in the jurisdiction where each party is incorporated, established or domiciled;

**Bid:** means the price quoted on the Platform at which a Customer may execute a Transaction to sell a Financial Product;

**Business Day:** means a day, when banks are open for business, on the same day, in the jurisdiction of incorporation or establishment of the Company;

**CFD:** means contract for difference;

**Confidential Information:** means (without limitation) the existence and contents of this agreement, the transactions conducted under this agreement, including the Services, any audits, Created IPR and any other information which a reasonable business person would regard as

confidential including information relating to the parties, an Affiliate, a Customer or Prospective Customer;

**Control:** means (i) the legal or beneficial ownership, directly or indirectly, of more than fifty per cent (50%) of the share capital or other voting Ownership Interests of any person or (ii) the ability, directly or indirectly, to procure the appointment of more than half of the board or other controlling body of any person (and Controlled will be construed accordingly);

**Created IPR:** has the meaning ascribed to it in Clause 8.1;

**Customer:** means an Existing Customer or an Introduced Customer;

**Eligibility Criteria:** means the eligibility criteria set out in Clause 3.1 ;

**Existing Customer:** means a person who has opened an Account and entered into an Operative Agreement with the Company but is not an Introduced Customer;

**Financial Products:** means financial products comprising of CFD's, Forex and any other financial products that can be traded on the Platform, from time to time;

**Foreign Exchange:** means a pair of two different currencies whose exchange rates are traded in the foreign exchange market;

**Forex:** means a Future or a CFD, where the asset sold under the contract is Foreign Exchange;

**Future:** means rights under a contract for the sale of a commodity or asset of any other description under which cash settlement, in lieu of physical delivery, is to be made at a future date and at a price agreed on when the contract is made;

**Intellectual Property Rights:** means patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent righforms of protection which subsist or will subsist now or in the future in any part of the world;

**Introduced Customer:** means a Prospective Customer that has satisfied the Eligibility Criteria;

**KYC:** means know your customer;

**Margin:** means the margin amount required by the Company to enter into or maintain an open Position as determined by the Company, from time to time, in the Company's sole discretion;

**Offer:** means the price quoted on the Platform at which a Customer may execute a Transaction to buy a Financial Product;

**Operative Agreement:** means one or more agreements entered into between a Customer and the Company setting out, among others things, the terms and conditions pursuant to which a Customer

is granted access to and permitted to utilise the Platform, and will be deemed to include any addendums, schedules and risk disclosure notice, accessible through the Website;

**Ownership Interests:** means any direct or indirect interest in the shares or any other equity securities, options, warrants and the right to purchase, subscribe for or acquire any shares or other equity securities, and any interest in any securities convertible into or exchangeable for any shares or other equity securities, in all cases, in any person;

**Platform:** means the online platform maintained and operated by the Company that enables persons to open an Account;

**Portal/crm:** means a messaging Portal/crm facilitated through the Website and accessible through an Account enabling instantaneous communication between a person with access to an Account and the Company;

**Position:** means, in relation to a Financial Product:

(a) a buy position, commonly referred to as a long position or hedging position, that, in perpetuity until closed, appreciates in value if market prices in the underlying asset increase, and depreciates in value if the market prices in the underlying asset decrease; or

(b) a sell position, commonly referred to as a short position or hedging position, that, in perpetuity until closed, appreciates in value if market prices in the underlying asset decrease, and depreciates in value if market prices in the underlying asset increase;

**Promotional Material:** means any verbal, written, visual, or audio communication or representation, directly or indirectly relating to the Platform, the Company or a Company Affiliate, the Company's or a Company Affiliate's business, directed at any person, including Customers or Prospective Customers;

**Prospective Customer:** means a person that is not a Customer;

**Remuneration:** is detailed in the Schedule;

**Services:** has the meaning ascribed to it in Clause 2 ;

**Spread:** means the difference between the Bid and Offer;

**Term:** has the meaning ascribed to it in Clause 14.1 ;

**Termination Date:** means the date on which this agreement is terminated in accordance with Clause

**Transaction:** means a Financial Product transaction entered into or executed by or on behalf of a Customer in accordance with the Operative Agreement;

**VAT:** means value added tax; and

**Website:** means the internet domain www.Wtraders.com or net and any sub-domains.

## 1.2. Interpretation

Unless the context otherwise requires, references to:

- (a) **month, monthly, year** and **yearly** and any other references in time will be construed by reference to the Gregorian calendar;
- (b) **writing** or **written** includes any mode of representing or reproducing words in a legible and non-transitory form including documents and information sent by email;
- (c) duly authorised representative means a person that is authorised by a party to act for, in the name of and on behalf of, that party for a specific purpose, where such authorisation is valid for all relevant purposes (including as evidence before a court) under the laws applicable to the party granting such authority;
- (d) words in the singular include the plural and vice versa;
- (e) any phrase introduced by the term including, include, in particular or any similar expression will be construed as illustrative and will not limit the sense of the words preceding that term;
- (f) persons include individuals, firms, partnerships, limited liability partnerships, companies, bodies corporate, corporations, unincorporated associations, governments, authorities, agencies and trusts (in each case, whether or not having separate legal personality);
- (g) Clauses are to clauses of this agreement;
- (h) Schedules attached to this agreement (including their respective attachments, if any) form an integral part of this agreement;
- (i) Clause headings are included for ease of reference only and will not affect the interpretation of this agreement;
- (j) a statute or statutory provision will include all sub-ordinate legislation made from time to time under that statute or statutory provision; and
- (k) a statute or statutory provision is a reference to it as amended or extended from time to time, or as replaced with equivalent or similar provisions.

## 2. Services

The Introducing Broker will solicit Prospective Customers in an effort to convert such Prospective Customers to Introduced Customers (the **Services**).

### **3. Introduced Customers**

3.1. A Prospective Customer will be deemed an Introduced Customer, if that person satisfies all the following conditions:

- (a) is introduced to the Company by the Introducing Broker;
- (b) as determined by the Company, in the Company's sole discretion, from time to time:
  - i. satisfies the Company's Account opening requirements;
  - ii. provides to the Company the KYC information requested by the Company;
  - iii. satisfies the Company's compliance requirements; and
  - iv. carries out the Company's Account opening procedure;
- (c) enters into an Operative Agreement;
- (d) in the course of opening an Account follows the Introducing Broker's referral link to the Platform;
- (e) opens an Account; and
- (f) after opening the Account, sends a confirmation email or an introducing broker form to the Company requesting the Company to associate its Account to the Introducing Broker, after opening the Account, (collectively, the **Eligibility Criteria**).

3.2. The Company will deem an Introduced Customer as an Existing Customer for the purposes of this agreement if, at any time, an Introduced Customer notifies the Company that the Introduced Customer desires to be disassociated from the Introducing Broker.

### **4. Remuneration**

**4.1. The parties agree that the Company will compensate the Introducing Broker for the provision of the Services, by advancing to the Introducing Broker the Remuneration.**

**4.2. All amounts payable by the parties under this agreement, including the Remuneration, are stated inclusive of VAT or any other applicable tax.**

### **5. Right to audit**

**5.1. The Company will have the right to examine the Introducing Broker's books and records relating to the Remuneration or Services on reasonable grounds.**

**5.2. For the purposes of Clause 5.1 , the Introducing Broker grants to the Company and its professional advisers a right of access to the Introducing Broker's premises, systems, data storage, documents and information on the giving of reasonable notice during business hours.**

**5.3. For the purposes of Clause 5 , the Company and its professional advisers will use reasonable endeavours to ensure there is no interruption to the business of the Introducing Broker.**

## **6. Introducing Broker's obligations**

**During the Term, the Introducing Broker must:**

- (a) manage, supervise and complete the Services reliably and professionally, in accordance with this agreement in all material respects;**
- (b) meet any performance dates in relation to the Service to the best of its abilities;**
- (c) carry out all the Introducing Broker obligations under this agreement including the Introducing Broker obligations related to the Services; and**
- (d) provide the Services with reasonable skill, expertise and care and in accordance with best industry practice in relation to the Services from time to time;**
- (e) in no capacity to whatsoever bind or otherwise represent itself as able to bind the Company in relation to trades with Customers or Prospective Customers nor act as an agent, appointed representative or as an authorised representative of the Company or a Company Affiliate. The Introducing Broker must at all times take all reasonable measures to inform Prospective Customers and Introduced Customers in writing that:
  - i. the Introducing Broker and the Company or and any Company Affiliate are separate and unaffiliated; and**
  - ii. a Customer is a customer of the Company and not a customer of the Introducing Broker;****
- (f) not register or operate for and on behalf a Customer an Account or execute any Transaction in relation to which the Company provides services to the Customer pursuant to the Operative Agreement, unless the Introducing Broker is duly authorised by the Customer pursuant to the Regulatory Rules;**
- (g) not make misrepresentations to Customers, Prospective Customers or other persons relating to the Company or a Company Affiliate;**
- (h) not make any recommendation, including trading recommendations, give advice, accept any commitment or responsibility, or guarantee on any matter for or on behalf of the Company or Company Affiliate;**
- (i) not issue, publish, distribute or utilise Promotional Material without the prior written consent of the Company;**
- (j) provide the details and evidence of the Introducing Brokers business activities at the Company's request;**

(k) notify the Company of any regulatory or legal investigation or illegal interference into its commercial affairs and disclose to the Company details of any previous sanctions imposed on the

Introducing Broker;

(l) not to accept funds from the Customers;

(m) instruct the Customers to deposit or wire transfer any funds directly to the Company's bank account; and

(n) in no way represent to any Prospective Customer or Customer that the Company will provide a guarantee against losses or limit the losses of a Customer or that the Company may refrain from collecting any required Margin.

## **7. Confidential Information**

**7.1. Subject to Clause 7.2** , the Introducing Broker irrevocably agrees and undertakes, during the Term and after the Termination Date, to the Company:

(a) to use its best endeavours to keep confidential, and its officers, employees, agents and professional and other advisers keep confidential, all Confidential Information; and

(b) not to give, disclose, sell, transfer, charge or otherwise dispose of the whole or any part of the Confidential Information to any other person; or

(c) not to use the Confidential Information other than for the purposes of the transactions contemplated under this agreement.

**7.2. Clause 7.1 does not apply to:**

(a) information which is or becomes publicly available (otherwise than as a result of a breach of Clause 7.1) ; and

(b) the disclosure of information to the extent such disclosure is required by law, any court of competent jurisdiction, any governmental, official or regulatory authority, or any binding judgment, order or requirement of any other competent authority.

## **8. Intellectual property**

**8.1. This agreement does not transfer any interest in Intellectual Property Rights. All Intellectual Property Rights developed or created by a party pursuant to the transactions contemplated under this agreement will be owned by the Company (Created IPR).**

**8.2. The Company may grant, in writing, to the Introducing Broker a non-exclusive, personal, royalty-free license during the Term to use certain of its Created IPR in relation to the transactions contemplated under this agreement to the extent necessary for the Introducing Broker to carry out the Services and its obligations under this agreement.**



**8.3. At the end of the Term, any license to use the Created IPR under Clause 8.2 will expire and the Introducing Broker will cease to use that Created IPR and will return any physical embodiment of the Created IPR (including any copies) in its possession or control to the Company.**

#### **9. Data protection**

**Both parties will comply with all applicable data protection and privacy laws and regulations under Applicable Law.**

#### **10. Restrictive covenants**

**The Introducing Broker irrevocably agrees, undertakes and covenants with the Company that, during the Term and for a period of two (2) years after the Termination Date, the Introducing Broker will not, directly or indirectly, without the prior written consent of the Company:**

**(a) solicit or entice away, endeavour to solicit or entice away, or cause to be solicited or enticed away from the Company or any Company Affiliate any manager, employee of the Company or Company Affiliate, whether or not such person would commit any breach of the contract of employment by reason of leaving the service with the Company or Company Affiliate, or;**

**(b) solicit or entice away, endeavour to solicit or entice away, or cause to be solicited or enticed away from the Company or any Company Affiliate any Customer of the Company or Company Affiliate;**

**(c) employ any person who is, or was during the Term, directly or indirectly engaged by the Company or Company Affiliate and who by reason of such engagement is or may be likely to be in possession of any Confidential Information or trade secrets relating to the business of the Company or the**

**Company Affiliate;**

**(d) canvass, solicit, or entice away, endeavour to canvass, solicit or entice away, or have any business dealings with any person who is, or was during the Term:**

**i. provided with goods or services related to the business of the Company or Company Affiliate or any supplier of goods or services to the Company or Company Affiliate related to the business of the Company or Company Affiliate; or**

**ii. negotiating with the Company or Company Affiliate in relation to any such supply by or to the Company or Company Affiliate of goods or services related to the business the Company or Company.**

#### **11. Limitation of liability**

**The Company will not be liable to the Introducing Broker for costs, claims, demands, liabilities, damages and expenses (including legal costs and expenses) incurred by the Introducing Broker in connection with any prosecution or civil claims made by any third party, including a Customer or**

**Prospective Customer, against the Introducing Broker, or the defence of any such prosecution or civil claim, in each case relating to the breach or alleged breach of any of the obligations, covenants and undertakings given by the Introducing Broker in relation to the Services under in this agreement.**

## **12. Indemnities**

**12.1. Without prejudice to the rights and remedies of the Company pursuant to this agreement, the Introducing Broker will indemnify the Company against:**

**(a) all costs, claims, demands, liabilities, damages and expenses (including legal costs and expenses) incurred by the Company in connection with any prosecution or civil claims made by any third party, including a Customer or Prospective Customer, against the Company, or the defence of any such prosecution or civil claim; and**

**(b) all costs and expenses (including legal costs and expenses) reasonably incurred by the Company in connection with any claims or demands made by the Company against the Introducing Broker,**

**in each case relating to the breach or alleged breach of any of the obligations of the Introducing Broker and the covenants and undertakings given by the Introducing Broker in this agreement or any other agreement that the Introducing Broker may have entered into with a Customer.**

**12.2 Without prejudice to the Company's right to claim the full amount owed by the Introducing Broker to the Company under this agreement, if any, the Company has the right to set-off such amount against the Remuneration.**

## **13. Representations and warranties**

**13.1. For the duration of this agreement, the Company, represents and warrants to the Introducing Broker, that:**

**(a) it is a company, duly incorporated and validly existing under the laws of the country or place of its current incorporation;**

- (b) it has the legal right, full power and authority to enter into and perform its obligations under this agreement;**
- (c) this agreement, when executed, will constitute valid, legal and binding obligations on that party in accordance with its terms;**
- (d) the entry into and delivery of, and the performance by that party of this agreement will not result in any breach of any provision of its constitutive documents or result in any claim by a third party against any other party or result in the breach of any law or regulation binding upon that party;**
- (e) all authorisations required to enable that party lawfully to enter into, exercise its rights and comply with its obligations in this agreement have been obtained and are in full force and effect; and**
- (f) that party is not insolvent and is able to pay its debts as they fall due.**

**13.2. For the duration of this agreement, the Introducing Broker, if a legal person, represents and warrants to the Company, that:**

- (a) it is a company, duly incorporated and validly existing under the laws of the country or place of its current incorporation;**
- (b) it has the legal right, full power and authority to enter into and perform its obligations under this agreement;**
- (c) this agreement, when executed, will constitute valid, legal and binding obligations on that party in accordance with its terms;**
- (d) the entry into and delivery of, and the performance by that party of this agreement will not result in any breach of any provision of its constitutive documents or result in any claim by a third party against any other party or result in the breach of any law or regulation binding upon that party;**
- (e) all authorisations required to enable that party lawfully to enter into, exercise its rights and comply with its obligations in this agreement have been obtained and are in full force and effect;**
- and (f) that party is not insolvent and is able to pay its debts as they fall due.**

**13.3. For the duration of this agreement, the Introducing Broker, if a natural person, represents and warrants to the Company, that:**

- (a) it has the legal right, full power and authority to enter into and perform its obligations under this agreement;**
- (b) this agreement, when executed, will constitute valid, legal and binding obligations on that party in accordance with its terms;**
- (c) it has obtained all authorisations required to enable that party lawfully to enter into, exercise its rights and comply with its obligations in this agreement have been obtained and are in full force and effect;**

**(d) it is a natural person having the full capacity to enter into this agreement; and**

**(e) it is not bankrupt and able to pay its debts as they fall due.**

**13.4. For the duration of this agreement, the Introducing Broker represents and warrants to the Company, that:**

**(a) providing the Services to the Company is in accordance with and does not violate Applicable Law and the Regulatory Rules;**

**(b) if requested by a regulatory authority or law enforcement agency, the Introducing Broker will cooperate with any regulatory authority or law enforcement agency in relation to the provision of the Services to the Company;**

**(c) in the course of providing the Services, the Introducing Broker will deal with Customers in a transparent manner and expressly inform Customer of the Introducing Brokers role as an introducing broker and disclose to Customers or Prospective Customers that the Introducing Broker is entitled to receive commission or other benefits as part of the Introducing Brokers role as an introducing broker in accordance with this agreement, any addendum to it, Applicable Law, and the Regulatory Rules;**

**(d) in the course of providing the Services it shall ensure compliance with Applicable Laws and the Regulatory Rules, including:**

- i. maintaining adequate policies and procedures to ensure compliance with the relevant requirements;**
- ii. promptly report to the Company any request or demand for any undue financial or other advantage of any kind received by the Introducing Broker in connection with the performance of this agreement; and**
- iii. ensuring that any officer, employee, agent, representative or such other person connected to the Introducing Broker complies with the relevant requirements.**

#### **14. Duration and termination**

**14.1. This agreement will come into force on the Agreement Date and remain in force until terminated in accordance with this agreement (the Term).**

**14.2. Each of the parties will have the right at any time to terminate this agreement, without cause, and without the need for a judicial order, by giving ten (10) Business Days notice in writing to the other party.**

**14.3. The Company will have the right at any time to terminate this agreement with immediate effect, for any of the reasons listed in this Clause 14.3, without the need for a judicial order, by giving notice in writing to the Introducing Broker:**

**(a) if the Introducing Broker defaults to a material extent in the due observance or performance of any of the terms and conditions of this agreement and has failed to remedy the default within thirty**

**(30) days' of being notified of the default by the Company;**

**(b) if the Introducing Broker will, for any reason, cease to be able to satisfy its obligations under this agreement or be prevented from satisfying its obligations, and has failed to resume satisfying its obligations within thirty (30) days' of being notified to resume satisfying its obligations by the**

**Company;**

**(c) the Introducing Broker is in breach of Clause 13 ;**

**(d) the Company, in its sole discretion, is of the opinion that the Introducing Broker is acting in bad faith or the Introducing Broker, or its activities, are adversely affecting, damaging or harmful to:**

**i. the reputation of the Company; or ii. a Customer;**

**(e) the Introducing Broker, as applicable:**

**i. has entered into liquidation or receivership, or a court order has been made to that effect.; or ii. is insolvent and unable to pay its debts as they fall due.**

**14.4. The termination of this agreement, in accordance with its terms, is without prejudice to any of the rights and obligations of the parties under this agreement existing immediately prior to the Termination Date.**

**14.5. Clauses 1 , 5 , 7 , 8 , 9 , 10 , 11 , 12 , 21 , 22 , 23 , and 24 will survive the Termination Date and continue to apply notwithstanding the termination of this agreement.**

## **15. Assignment**

**15.1. The Company may without the prior written consent of the Introducing Broker assign, transfer, sub-contract in whole or in part any rights under this agreement, to a Company Affiliate.**

**15.2. Unless otherwise expressly provided in this agreement, a party may not without the prior written consent of the other party assign, transfer, sub-contract whole or in party any right under this agreement, to a third party.**

## **16. No agency or partnership**

**16.1. Nothing in this agreement is intended, or will be deemed, to constitute a party the agent or partner of the other party or authorise a party to make or enter into any commitments for or on behalf of the other party.**

**16.2. Each party confirms it is acting on its own behalf and not for the benefit of any other person.**

## **17. Variation**

**The terms and conditions of this agreement, including the Schedules, will only be capable of being varied by agreement in writing executed by each of the parties (or its duly authorised representative).**

## **18. Rights of third parties**

**Subject to Clauses 15 , a third party, who is not a party to this agreement, will not have rights to**

enforce any of the terms of this agreement, unless such right is expressly granted to a third party under this agreement.

#### **19. Entire agreement**

This agreement constitutes the entire agreement and understanding between the parties relating to its subject matter and supersedes previous agreements, arrangements or understandings (whether written or oral) between the parties relating to such subject matter.

#### **20. Force Majeure**

Neither party will be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control (including but not limited to events such as war, political embargos or sanctions, epidemics or pandemics). In such circumstances the time for performance will be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed. If the period of delay or non-performance continues for three (3) months, the party not affected may terminate this agreement by giving thirty (30) days' written notice to the affected party.

#### **21. General**

**21.1.** The rights and remedies provided in this agreement are cumulative and not exclusive of any rights or remedies provided by law.

**21.2.** Notwithstanding that any provision of this agreement may prove to be illegal or unenforceable, the remaining provisions of this agreement will continue in full force and effect.

**21.3.** This agreement is not exclusive, and the Company retains the right to enter into similar agreements with other introducing brokers at any time.

#### **22. Notices**

**22.1.** All notices required to be given or information supplied by either of the parties to the other pursuant to the provisions of this agreement must be in writing and must be sent either:

(a) by hand with a copy sent by registered post;

(b) by registered post;

(c) by email; or (d) through the Portal/crm,

in each case, to the address or email address given in this agreement for the purpose and marked for the attention of the person so given, or to such other address or email address as may from time to time be notified in writing by either of the parties to the others.

In the case of service on the Company to:

Wtraders.com or net ( ), Sanayi Mah, Şahinler Cd. No:10

**For the attention of: Wtraders.com or net Compliance or partners Department**

**Email address: partners@Wtraders.com or net**

**with a copy to: Wtraders.com or net**

**Email address: support@Wtraders.com or net**

**For the attention of: Wtraders.com or net Compliance or partners Department**

**In the case of service on the Introducing Broker to:**

**Such person, at such address, and for the attention of and to the email address of such person as registered on the Introducing Broker's Account.**

**22.2. A notice given under this agreement will be deemed to have been received:**

- (a) delivered by hand, upon delivery to the address referred to in Clause 22.1 ;**
- (b) if sent by registered post, seven (7) Business Days after the date it is posted; and**
- (c) if sent by email or through the Portal/crm, when confirmation of its delivery has been recorded by the sender's computer.**

### **23. Governing law**

**This agreement will be governed by, construed, interpreted and applied in accordance with the laws of the Republic of Turkey.**

### **24. Dispute resolution**

**24.1. Unless otherwise agreed in writing between the parties, any dispute arising out of or in connection with this agreement including any dispute regarding the existence, formation, performance, interpretation, nullification, termination or invalidation of this agreement, will be referred to and finally resolved by arbitration in accordance with the Law of Arbitration which is deemed to be incorporated by reference into this Clause. For the purposes of any arbitration proceedings commenced pursuant to this Clause:**

- (a) the number of arbitrators will be one (1);**
- (b) the seat (or legal place) of arbitration will be in Republic of Turkey;**
- (c) the place of arbitration will be the SVGFSA or Republic of Turkey ;**
- (d) the language to be used in the arbitral proceedings will be English; and**
- (e) the governing law of the contract will be the substantive laws of the Republic of Turkey.**

**24.2. None of the parties will:**

- (a) challenge any arbitral award made pursuant to arbitration proceedings conducted in accordance with Clause 24.1 ; and**



(b) object to or challenge any application to enforce any arbitral award made pursuant to arbitration proceedings conducted in accordance with Clause 24.1 in any court,

and each party agrees that it will submit to the jurisdiction of that court for the purposes of those enforcement proceedings.

24.3. Clause 24.1 and 24.2 will be binding on any person who acquires rights under this agreement by operation of law or otherwise. Any such person who intends to commence legal proceedings in relation to a dispute arising out of or in connection with this agreement will, as a precondition of commencing such proceedings, give prior written notice to all the parties that it agrees to be bound by this Clause.

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**Schedule  
(the Remuneration)**

The parties agree that the Company will compensate the Introducing Broker for the provision by the Introducing Broker to the Company of the Services by providing to the Introducing Broker the Remuneration as follows below.

1. The Company may, at the Company's sole discretion, offer to the Introducing Broker:
  - (a) a part or the whole of the Spread quoted by the Platform, and the Company will compensate the Introducing Broker that part of the Spread, agreed for Transactions entered into by, or for and behalf of, Introduced Customers, provided the Spread has been applied by the Company to such Transactions, and for the purposes of this agreement the Company will notify the Introducing Broker of the relevant offer.
  - (b) a wider Spread than the Spread quoted by the Platform, and the Company will compensate the Introducing Broker with an amount representative of the wider Spread, less the Spread, agreed for Transactions entered into by, or for and behalf of, Introduced Customers, provided the wider Spread has been applied by the Company to such Transactions, and for the purposes of this agreement the Company will notify the Introducing Broker of the relevant offer.
2. The Company may, at the Company's sole discretion, offer to the Introducing Broker:
  - (a) a part or the whole of the Company's standard commission arising from Transaction, and the Company will compensate the Introducing Broker that part of its commission agreed for Transactions entered into by, or for and behalf of, Introduced Customers, provided its commission has been applied by the Company to such Transactions, and for the purposes of this agreement the Company will notify the Introducing Broker of the relevant offer.
  - (b) a higher commission than the Company's standard commission arising from Transactions, and the Company will compensate the Introducing Broker with an amount representative of the higher commission, less the Company's standard commission, agreed for Transactions entered into by, or for and behalf of, Introduced Customers, provided the higher commission has been applied by the Company to such Transactions, and for the purposes of this agreement the Company will notify the Introducing Broker of the relevant offer.
3. The Company, at the Company's sole discretion, reserves to right to refuse compensating the Introducing Broker with the Remuneration if the Introducing Broker is in breach of this agreement, subject to the Company notifying the Introducing Broker in writing of its decision to do so.
4. Unless otherwise agreed between the parties, the Company will compensate the Introducing Broker with the Remuneration as determined by the Company, from time to time.
5. The Company reserves the right, in the Company's sole discretion, to amend this Schedule, and the agreed Remuneration, without prior notice to or consent of the Introducing

**Broker, provided that the Company will notify the Introducing Broker within fifteen (15) Business Days of such amendment.**

**6. The Company will not be liable to compensate the Introducing Broker for any fee arrangements agreed between the Introducing Broker and a Customer, including in the event a Customer does not remunerate the Introducing Broker in accordance with such fee arrangements agreed between the Introducing Broker and a Customer.**