

# Share Dealing Service Terms of Business

## 1. Introduction.

1.1. Any reference in this **Agreement** to 'we', 'us', 'our', 'ours' and 'ourselves' as appropriate shall mean Trading 212 UK Ltd. (Trading 212). Similarly, any reference to 'you', 'your', 'yours' and 'yourself' as appropriate shall mean you as a customer of our services under this Client Agreement.

1.2. We are authorised and regulated by the Financial Conduct Authority of the United Kingdom (the "FCA"). Our FCA register number is 609146. You can check this on the Financial Services Register by visiting the FCA's website: <https://register.fca.org.uk/>, or by contacting the FCA at 0800 111 6768.

1.3. The FCA's registered address is 12 Endeavour Square, London, E20 1JN. References to the FCA shall include any successor, governing or regulatory body that may replace, supersede or take over any of the functions of the FCA.

1.4. Our registered office is 43-45 Dorset Street, London, W1U 7NA and we are registered in England and Wales with company number 08590005. We trade using the name "Trading 212".

1.5. Please read this Agreement carefully before opening an account with us. You should understand that by opening an account with us, you agree to be legally bound by the Client Agreement.

1.6. You can accept the Client Agreement on our website by ticking the declaration that you have read, understood and agreed to the Client Agreement. Please understand that if you refuse to accept the Client Agreement, you will not be able to open an account with us.

## 2. Scope of the Agreement.

The Agreement between you and us includes this agreement, Execution Policy, Conflicts of interest Policy, Risk Disclosure Notice, Privacy Notice, all schedules, ancillary documents referred to therein, any amendments thereto and any additional terms and conditions issued by us (together referred to as the "Agreement").

## 3. Share Dealing Services.

3.1. We shall provide execution-only Share and Fractions Dealing service.

3.2. We shall provide the services using reasonable care and skill, but you acknowledge that we shall not provide you with any advice on the merits or suitability of you entering into this Agreement or any Order.

3.3. Dealing in Shares and Fractions entails a high level of investment risk. Orders you place for Transactions are at your own risk and expense.

3.4. We shall not be responsible for the provision of any tax or legal advice in relation to the services.

3.5. We will act on your behalf to execute your Instructions to Deal as Principal.

## 4. Regulatory Compliance.

4.1. In compliance with regulation, we shall categorise our clients into three main categories: "eligible counterparties", "professional clients" and "retail clients".

4.2. We shall treat you as a Retail Client as required by the FCA Rules.

4.3. You may request a different categorisation, which will result in the loss of certain regulatory protections. We are not obliged to accept any such request, however, where we do so, we will provide you with a written notice of the protection lost.

4.4. If you are acting as an agent for someone else, we will treat you alone as our customer for the purposes of the FCA Rules and you will be liable to us in respect of all Transactions conducted by you in such capacity.

4.5. We are required to assess and define a target market for the investment products manufactured for, distributed or sold to you. In our role as product manufacturer and/or distributor (seller), we will assess investments periodically and we will share information on investments so that we can take any appropriate steps to improve outcomes for you as our client.

4.6. You shall provide us with such information as we require to comply with all FCA rules and all applicable anti-money laundering rules and regulations. You warrant that any information provided to us by you is complete, accurate and not misleading in any material respect. We reserve the right to reject applications from high-risk jurisdictions in accordance with our ongoing legal and regulatory responsibilities.

4.7. You warrant on a continuous basis that by entering into this agreement and any Transactions under it, you will not violate any applicable regulations.

## 5. Rights and Obligations.

5.1. We are required under the law and regulation to verify the identity of our customers. We have undertaken a risk-based approach to this process, which might require obtaining among other things, documentary proof of your name, date of birth and address. You shall agree that we may use additional

online electronic verification tools that might request among other things further details, documents, photo and video evidence from yourself. If you cannot satisfactorily prove your identity, you may not be able to open an account with us or may have to close your existing account.

5.2. We may assess the appropriateness of certain complex products for you by reference to your knowledge, experience and understanding of the risks involved. We shall warn you of this if we think the Transaction is not appropriate for you. You shall be solely responsible for your decision if you decide to proceed with the Transaction after receiving our warning.

5.3. Before we accept your Instruction to Deal in relation to Investments and Shares listed in the US, we may ask you to sign a W-8BEN form. In addition, our services and products are not available to US persons (as defined by the United States Internal Revenue Service). If You become a US person after your account has been opened, you must inform us immediately. This may result in your account being closed with any investments transferred out or liquidated and cash returned to you.

5.4. We shall not accept Instruction to Deal when: the relevant market is closed for trading; or you do not have enough money in your account to execute the Transaction; or there are events described as "Force Majeure" in Clause 22.

5.5. We shall provide a Statement and a Confirmation of your Transactions, as well as an account balance and a record of all Transactions for your account, via the Trading Platform. In the absence of manifest error, the Statement and Confirmation shall be conclusive and binding on you. You shall check the electronic Statements received from us and notify us promptly of any discrepancy.

5.6. You accept full responsibility for monitoring your account. You agree to notify us immediately if you become aware of:

- a. the loss, theft or unauthorised use of your username or Password or account number;
- b. the failure by you to receive a message or partial message from us indicating that an Order was received, rejected and/or executed; or
- c. any inaccurate information in your account(s) balances, statements, contract notes, records or assets or money held or transaction history.

5.7. You must make sure that your password remains confidential at all times and you must take all responsible steps to:

- a. stop any other person using your password;
- b. not disclose your full password to any other person including any of our employees (whether over the telephone or otherwise);
- c. not use your account number in full or in part as your password;
- d. not be overheard when contacting us by telephone; and
- e. not leave your mobile phone or other devices unattended whilst you are logged on to the Trading platform.

5.8. If you do not comply with these obligations in this clause 5, this may affect the way we can provide the service to you and we may:

- a. refuse to open an account for you or accept your assets;

- b. refuse to deal for you;
- c. refuse to make payments or transfer Investments from your account;
- d. close your account; and/or
- e. take any other responsible step necessary to comply with regulatory requirements.

5.9. You hereby undertake to inform us every time a card used by You to make payments to Us has been blocked, deactivated or otherwise suspended. Save for cases where a card has expired, we shall not be liable if we should satisfy Your withdrawal request by way of paying money back to a card which has been blocked, deactivated or otherwise suspended without Your prior notification thereof.

5.10. We shall have the right but not the obligation to unilaterally terminate the Agreement on our sole discretion and without prior notice in the event that Your account balance is 0 (zero) and You haven't logged in to your account for a period of six straight months (180 days).

5.11. We shall open an Account in your name in the selected available currency. You shall be able to use your Account to trade once you deposit into your Account at least the amount specified in the Terms and Commissions Table and the account has been confirmed as verified.

5.12. We shall have the right to introduce new Financial instruments and Market Hours for trading at the Trading Platform and to suspend and/ or remove from the Trading Platform any Financial instrument and Market Hours at our sole discretion.

## 6. Exclusion of liability.

6.1. We shall not be liable for any losses, damages, costs or expenses incurred or suffered by you under this Agreement unless arising directly from our negligence, breach of contract, bad faith, wilful default or fraud. In no circumstances shall we be liable for consequential loss or special damage.

6.2. Nothing in this Agreement will limit our liability in respect of death or personal injury caused by our negligence. We and you agree that this provision will survive any termination of this Agreement.

6.3. The Company will not be held liable for any loss, cost or charge incurred resulting directly or indirectly from the exercise of our right to place restrictions on Account or take any other action as provided in this Client Agreement.

6.4. You hereby agree and acknowledge that in the event of downtime of the Trading Platform You shall waive any claims against Trading 212 of missed profits and/or claims that You would have executed an order on a specific price during the downtime.

## 7. Settlement.

7.1. All Deals transacted between us will be carried out in accordance with the standard settlement practices and/or market rules of the relevant exchanges.

7.2. Transactions in European Shares are currently settled on a T+2 basis. Most worldwide shares settle on either a T+2 or a T+3 basis.

7.3. The settlement date cannot be changed once you offer to enter into a Transaction.

7.4. We may settle transactions on a Delivery Versus Payment basis and in entering into this Agreement, you agree that we may at our discretion use the Delivery Versus Payment exemption as permitted by the FCA CASS Rules. The Delivery Versus Payment exemption essentially allows us to disapply the FCA CASS Rules relating to your money or assets for a short period of time when settling your transaction within a Commercial Settlement System, subject always to Applicable Law.

7.5. Investments held for you in custody will be used to settle your sale Transactions. Otherwise, in respect of all sale Transactions you:

- a. confirm that, at the time of placing an order to sell, you own the relevant investments; and
- b. will immediately arrange for delivery to us of the certificates and transfer forms signed by the shareholder for such Investments, at the latest by the contracted settlement date, otherwise, payment to you may be delayed.

## 8. Withdrawal of funds.

8.1. You cannot withdraw the proceeds of the sale of shares from your account unless and until the sale has settled on settlement date (usually at T+2).

8.2. Notwithstanding, Clause 8.1 above, we may at our absolute discretion in limited circumstances, after receipt of a request from you, allow withdrawal of little amounts.

8.3. Proceed of sale of shares held in your account can be used before settlement date for the purposes of buying more shares.

## 9. Communications.

9.1. You shall place Orders via the Trading Platform, after logging in with your username and password.

9.2. If you need to contact us for any reason in relation to this Agreement, please do so: by post to Trading 212 UK Ltd., 107 Cheapside, London EC2V 6DN; or by telephone: +44 203 769 98 97; or by the Chat button on the website [www.trading212.com](http://www.trading212.com) and on the trading platform; or by email: [info@trading212.com](mailto:info@trading212.com).

9.3. We may contact you and give you any notices in connection with this Agreement by post, telephone, or by electronic means using the latest address, telephone number or electronic mail address which you have provided. You hereby consent to us providing you with information through a durable medium other than paper and to us providing information that is not addressed to you personally by means of the Company's website.

9.4. In order to assist us in monitoring compliance with Rules relating to conduct, to avoid misunderstandings and/or for other training or compliance purposes, we may monitor telephone conversations, email and other communications, and will create and keep a sound recording of calls.

## 10. Placing an Order to Deal.

10.1. We will treat each Order you place for the share dealing services as an offer to purchase services subject to this Agreement. We may, in our reasonable discretion, refuse to accept any Order or instruction from you or we may accept your Order subject to certain conditions or we may, acting reasonably, refuse to proceed with an Order that we have accepted. If we do this, we will notify you in writing unless we are prevented from doing so by law.

10.2. By placing an Order for the purchase of Investments, you agree that you will have sufficient funds in your account on the date when you are required to make the payment to settle the trade. We may accept the Order even if there are not sufficient funds at the point of placing the trade.

10.3. You may give us instructions to automatically buy or sell Investments in the market at a price predetermined by you (a "**Limit Order**"). In the case of a Limit Order to sell, your order will be executed if the price obtainable in the market is equal to or higher than the price you have set. In the case of a Limit Order to buy, your Order will be executed if the price obtainable in the market is equal to or lower than the price you have set. You are responsible for cancelling any Limit Order instructions set on stocks that you wish to withdraw.

10.4. Market conditions can affect the time it takes to execute Limit Orders, Stop Orders and Market Best Orders and all orders are executed in due turn. We cannot guarantee that a Limit Order or a Stop Order will be executed even if the limit or stop price is reached. We do not accept any liability for any actual or potential loss you may suffer if there is a delay in execution. Market conditions may result in the execution of a Stop Order being at a price above or below the stop price.

10.5. If you place a Limit Order or Stop Order in respect of an Investment in respect of which trading is suspended or has a corporate action before execution or if your account is suspended we may, but are not required to, cancel the pending Order.

10.6. If you place a Stop Order that is higher than the normal market size and the price at which it is to be executed is significantly different from the stop price, we will still proceed to execute the order.

10.7. We will publish your Limit Order if it relates to shares admitted to trading on a Regulated Market and that order cannot be immediately executed under prevailing market conditions unless you expressly instruct otherwise.

10.8. Once accepted by us, your Order cannot be amended or cancelled by you, unless, before the execution of a particular Order, we have confirmed to you that we have had to make an amendment or cancel your Order due to market circumstances.

10.9. You acknowledge and accept that there may be a delay in the execution of an order because all orders are executed strictly by reference to time of receipt. In particular, an order received when the relevant exchange is closed or not on a Business Day will not be executed until after it next re-opens. We will present that Order for execution when the exchange next reopens or, if a large number of orders have been received while the market is closed, as soon as reasonably practicable after the exchange next re-opens.

10.10. You acknowledge and accept that the market price of any Order placed by you in response to, and within the timescales given for acceptance of, a fixed quotation may, in certain market conditions, have moved during the time between our sending/giving the fixed quotation to you and the execution of your order. In these circumstances, the Market Maker or another third party who has provided the quotation to us is not obliged to honour the indicative price you have received. If the Market Maker or other third party does not honour the price, we will reject your Order. Such movement in price may be in your favour or against you.

10.11. When carrying out your Order, we may incur additional reasonable expenses and we are unable to contact you to tell you about these after reasonable efforts to do so. You accept that we may proceed to execute your Order and incur those expenses which will then be payable by you.

10.12. For each Transaction, you shall receive a quote from the Trading Platform. The quote shall only be valid until replaced by a new one, which shall happen automatically on the Trading Platform.

10.13. Neither of us can cancel the execution of an Order if the Order is executed at a valid quote price and you have confirmed that you want to "buy" or "sell" the desired quantity of the relevant Investment.

10.14. You can place an Order, as long as the value of the Order does not exceed 95% of the available funds in your account. Regardless of this, you can still end with a negative balance on your account in cases of sudden market volatility, where the price would drastically change between the time of giving the order and its execution. Should such a change occur and your obligation to settle exceeds your available funds, you will remain liable to settle the Deal in full.

10.15. You are not permitted to Short Sell. This means that you cannot give us an Instruction to sell an Investment that you do not own at the time of the sale and that is not held on your account whether settled or unsettled at the time of sale.

10.16. When using Equity Value Order to place a "buy" order the sum that will be invested will be used to cover both the price of the financial instrument/s and any applicable tax, governmental or administrative levy and fee or other liabilities. When using Equity Value Order to place a "sell" order additional quantities of the financial instrument/s might be sold to cover any applicable tax, governmental or administrative levy and fee or other liabilities. Specific cost details will be provided to the Client within the order review window.

## 11. Fractional investing.

11.1. Trading 212's **Fractional share program** allows you to purchase securities in monetary amounts rather than share quantities. The benefits of fractional shares is that it provides extensive diversification for relatively small investments, but you should be aware of the unique features, risks and limitations prior to participation in Trading 212's Fractional Share Program. This is noted in our Risk Disclosure document.

11.2. **Fractional Order.** If you place an Order for a share (which Order is denominated in a certain monetary amount), and that monetary amount is not enough to buy one or more shares, you may only have enough money to acquire a fraction of a share. In order to give effect to your Order, Trading 212 will

enter into a Fractional share transaction with you in terms of which the Underlying Reference Instrument will be a percentage of the share specified in your Order.

**11.3. Rounding.** Trading 212 rounds all fractional holdings to eight decimal places. For all notional based Orders, your transaction will never exceed the order amount. Rounding may also affect your ability to be credited for cash dividends, stock dividends and stock splits. For example, if you own 0.00000001 shares of stock that pays a one cent dividend per-share, we will not credit your cash balance a fraction of a cent. In carrying out rounding, we will use reasonable endeavours to get as close as possible to your Order, however, we shall not be liable for any loss or damage suffered or incurred by you arising out of or in connection with such rounding, save to the extent directly attributable to our negligence, fraud, wilful default, breach of contract or breach of the FCA Rules.

**11.4. Limit Orders.** Limit orders placed on Fractional shares, or in lots in small numbers of shares may not be placed on an order book, but held internally and executed should the bid/offer reach the limit price.

**11.5. Trade Capacity and Execution.** Trading 212 will comply in all respects with "best execution" on all orders executed through the Trading 212 in line with its regulatory requirements. This means that execution will be based on a price no worse than the prevailing bid/offer on the reference exchange as of the time of your order, for all full share and fractional share components of a transaction. Any order greater than one share that includes a fractional share component will be executed in a mixed capacity. Trading 212 will act in either a principal or riskless principal capacity with respect to the fractional share components of the transaction. If you enter an order solely for a fractional share, Trading 212 will execute your trade over-the-counter, matching it internally based on a price no worse than the prevailing bid/offer on the reference exchange as of the time of your order. Orders entered outside of regular trading hours cannot be executed.

**11.6. Entitlement.** If you hold fractional entitlements, you will have the sole beneficial interest to the entitlement. Any dividend payable to you will be on a pro-rata basis to reflect your fractional entitlement (we will hold these on your behalf in line with the FCA Rules (see section 12 below). We will not exercise any voting rights and/or action in relation to such fractional entitlement. The firm does not restrict in any way any rights you would otherwise have over the securities and funds in your Trading 212 account, including any fractional shareholdings.

**11.7. Transfer of Fractional Shares.** Fractional shares are not transferable. If you close your account or transfer your account to another firm, the fractional shares held in your account will need to be liquidated. Similarly, Fractional shares cannot be put into certificate form and mailed. Liquidations of fractional shares may result in additional charges.

## 12. Client money.

12.1. Any money held on your behalf by us that qualifies as client money for the purposes of the FCA Client Money Rules will be dealt with in accordance with those rules and held and safeguarded in a segregated bank account alongside the money of our other clients.

12.2. All due skill, care and diligence will be exercised in the selection, appointment and periodic review of any third party bank with whom your money is placed. We will not be responsible for any acts, omission or default of the third party bank.

12.3. You agree that we will not pay you interest on any client money held by us.

12.4. In the event that there has been no movement on your account balance for a period of at least six years and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money.

12.5. Where appropriate, you authorise us to allow another person such as an exchange, clearing house or intermediate broker to hold or control your client money for the purposes of your Transactions on your behalf through or with that other person.

12.6. In the event of our failure (for example due to insolvency), any money held in a client money account by third parties will be segregated from our other assets and will not be available to our creditors. However, in the event of failure (for example due to the insolvency) of a third party, as your client money will be held with other customers' money in a pooled client money account, in the event that the third party bank holding the money defaults and there is a shortfall, you will share proportionately in that shortfall with other creditors of the bank where your client money is deposited.

12.7. We may hold client money in a client bank account located in a jurisdiction outside the UK. The legal and regulatory regime applying to any such bank will be different from that of the UK and in the event of the insolvency or any other equivalent failure of that bank, your money may be treated differently from the treatment which would apply if the money was held with a bank in the UK.

12.8. Your money will cease to be Client Money when it is paid to you or to one of your duly authorised representatives; or paid to a third party on your instructions, or paid to us when money is due and payable to us.

12.9 We will take all the necessary steps to ensure that the clients' funds are safeguarded. Specifically, We will:

- maintain records and accounts enabling us at any time and without delay to distinguish funds held for one client from funds held for any other client and from our own funds;
- maintain records and accounts in a way that ensures their accuracy and in particular their correspondence to the funds held for our clients and that they may be used as an audit trail;
- introduce adequate organisational arrangements to minimise the risk of the loss or diminution of client funds, or of rights in connection with those funds, as a result of misuse of funds, fraud, poor administration, inadequate record-keeping or negligence;
- introduce arrangements to ensure that clients' funds are safeguarded in the case of insolvency;
- appoint a single officer of sufficient skill and authority with specific responsibility for the safeguarding of client funds.

## 13. Client assets.

13.1. You instruct us to hold any Investment bought on your behalf until we receive further instructions from you to sell that Investment or transfer it into your own name or to another nominee. We will hold Investment on your behalf in accordance with the FCA's Client Assets Rules.

13.2. We may, subject to the FCA's Client Assets Rules, appoint any other third party to hold your Investments, including documents of title or certificates evidencing title to such Investments. We will exercise reasonable skill and care in the selection, appointment and periodic review of such third party but we are not liable for their acts, omissions, insolvency or dissolution. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with the FCA Client Assets Rules.

13.3. You hereby authorise us to hold your Investments in safe custody (or appoint a custodian to do so), to transfer securities from your account to meet sales effected for your account, to accept offers, or undertake other matters in relation to your Investments covered by this Agreement.

13.4. Detailed records of all your Investments and assets held by us will be kept at all times to show that your Investments are held on your behalf, for your benefit and do not belong to us or any sub-custodian.

13.5. Investments purchased by us on your behalf or transferred to us will be registered in the name of a nominee company or our name or a sub-custodian. We will be responsible and liable for our nominee to the same extent as for our own acts, including losses arising from fraud, wilful default or negligence.

13.6. Whenever your Investments are registered in the name of a Nominee company nominated by us, that Nominee will hold them on trust for you. This means that you are the beneficial owner of the Investments. Any Investments held by a Nominee will be held in an omnibus account.

13.7. Your Investments will be registered in the same name as those of other clients (pooled together with other clients' Investments in an omnibus co-mingled custody account, like with like). This means that Investments will not necessarily be immediately identifiable by way of separate certificates. If we or our third-party nominee were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients. In addition, in the event of an unreconciled shortfall caused by the default of a custodian, you may share proportionately in that shortfall.

13.8. You authorise us and any custodian or sub-custodian to hold or transfer Investments (or entitlements to them) to a securities depository, clearing or settlement system. Investments that cannot be settled through a central securities depository system may be held overseas by a third-party (including custodian, sub-custodian, registrar, bank, intermediate broker, or settlement agent) in the name of Trading 212 UK Limited or a third-party nominee.

13.9. You agree that because of the nature of applicable laws or market practices in certain overseas jurisdictions, we may decide that it is in your best interest for your Investments held with us to be registered or recorded in our name or in the name of the person who is a custodian for the purposes of the FCA Rules, and if it is not feasible for us to do this, then:

- a. your Investments may be registered or recorded in the name of the firm or custodian as the case may be;

- b. your Investments may not be segregated and separately identifiable from the Investments of the firm or custodian in whose name your investments are registered; and
- c. as a consequence, in the event of a failure, your Investments may not be as well protected from claims made on behalf of our general creditors. You should note that when we arrange for a third-party to hold your Investments overseas there may be different settlement, legal and regulatory requirements than those applied in the UK.

13.10. You will not be entitled to any interest in respect of Investments held by us as custodian and any interest will be retained by us.

13.11. We may be required to give your details (including your email address) and details of your shareholding to Companies House or registrars.

13.12. In the event that we have not received instructions from you in relation to any of the Investment held in your account (e.g. to purchase, sell or move the assets) for a period of at least twelve years (notwithstanding any receipts of dividends or interest or similar items and irrespective of any movement of your account balance) and we are unable to trace you despite having taken reasonable steps to do so, you agree that we may cease to treat your assets as client assets.

## 14. Fees.

14.1. If applicable You shall pay our charges and/or commissions details of which are set out in the Trading terms Table and may be amended from time to time by written notice from us to you.

14.2. Charges due to us shall be due immediately upon our demand which may be oral or in writing unless otherwise agreed and shall be paid by you as stated on Confirmations and periodic Statements and such charges may be set off against any payment due from us to you. You agree and understand that any other obligation and liability towards us is subject to unilateral set-off from your side going back to the beginning of our contractual relationship.

14.3. You acknowledge that Zero commission will be subject to any applicable tax, governmental or administrative levy, and fee or other liabilities, charges, costs and expenses payable in connection with the transactions effected on your behalf.

## 15. Risk warnings.

15.1. There are risks involved with use of the Share Dealing Services, including investment risk caused by the fact that the value of your investments will change over time.

15.2. The value of your investments and the level of any income from them can go down as well as up. You may not get back the full amount you have invested. You should also remember that past performance of investments is not an indication of how those investments might perform in the future.

15.3. Certain investments may not be readily realisable. You may have difficulty selling these investments at a reasonable price and in some circumstances, it may be difficult to sell them at any price.

15.4. Foreign markets will involve different risks from UK markets and in some cases, the risks will be greater. The potential for profit or loss from transactions on foreign markets or in foreign denominated contracts will also be affected by fluctuations in foreign exchange rates.

15.5. Our Risk disclosure statement available on our website is intended as a general description of risks associated with our specific products and services and may not identify all possible risks. You should always satisfy yourself that the Services or Transactions are suitable and appropriate for you in light of your specific circumstances.

## 16. Market Abuse

16.1. You shall not act in any way other than in the normal course of business, or seek to manipulate the relevant financial market and/ or the Company's trading platform, including but not limited by entering into a transaction which may qualify as:

16.1.1. Market abuse (such as an insider trading or abusive use of confidential information) or any similar practices which may qualify as market abuse; Insider trading is a criminal offence for which you can be prosecuted, fined and imprisoned.

16.1.2. Scalping;

16.1.3. Acting in concert with a third party or similar abusive or manipulating way of using the Trading Platform;

16.1.4. Platform abuse, price manipulation, time manipulation or similar practices.

16.1.5. Exploiting errors in prices

16.2. The confirmations set out in clause 16.1 are made by you on the date of this Agreement and are deemed to be repeated on each day this Agreement is in full force and effect. In case of any breach, We shall have the right to cancel or void any Order or trade made in violation of clause 16.1 (regardless of whether the position is still open or closed), to close your Account and to terminate the Agreement. In such a case, we shall not be held liable for any damages incurred by you.

## 17. Conflict of Interest.

There may be limited circumstances in which a conflict exists between your interests and those of us or our other clients. To mitigate and control these conflicts we have drawn up a Conflict of Interest Policy. A summary of this document is provided separately, although you may request a copy of the full policy at any time by contacting us.

## 18. Execution Policy.

18.1. In accordance with the FCA Rules, we have implemented an Execution policy which sets out the sufficient steps that we will take in order to obtain the best possible result for our customers. Information

on our execution policy can be found on our Website.

18.2. You hereby consent to the terms of the Execution Policy and the disclosure will apply where we are executing or transmitting Orders on your behalf.

18.3. We may aggregate your Orders with those of other customers. Sometimes, such aggregation may mean that you obtain a less favourable price.

## **19. Electronic Trading Platform.**

19.1. You shall instruct us to deal for you electronically via our Trading Platform.

19.2. We will endeavour to execute all eligible Instructions to Deal as soon as reasonably practicable.

19.3. Where a delay occurs because we are unable to interact with the relevant market for any reason, we will attempt to execute your Instruction to Deal as soon as reasonably practicable.

19.4. We may be required to cancel a Transaction if requested by an Exchange or may be required to cancel an Instruction to Deal if requested or recommended by an Exchange and you agree to use all reasonable endeavours to assist us in this regard.

19.5. You acknowledge that all proprietary rights in the Trading Platform are owned by us or by any applicable third-party licensors or service providers selected by us, and are protected under copyright, trademark and other intellectual property laws and other applicable law.

## **20. Voting Rights, interest, Dividends, and Corporate Actions.**

20.1. We are not obliged to but we may arrange for the exercise of any voting rights, or the exercise any conversion or subscription rights attaching to Investments we hold on your behalf.

20.2. We will be responsible for claiming and receiving dividends, interest payments and other income payments accruing to your Investments we hold on your behalf.

20.3. You shall be solely responsible for providing us with your instructions in respect of clause 20.1 and 20.2 above but if we are unable to obtain your instructions we may, without incurring any liability, use our judgement and act as we think fit in your best interest.

## **21. Dividend Reinvestment**

21.1. We allow for dividends on stocks in your account to be reinvested and it can be done automatically if you instruct us to do so. Dividends on stocks will only be reinvested in the same stock where the dividend originated from. Instructions to reinvest dividends will not be carried out if your account has been suspended or restricted by us in accordance with this agreement.

21.2. You will receive the maximum whole number of shares or fractions of a unit which can be bought on your behalf. If your whole stock is sold before the dividend payment date, no reinvestment will take place and the whole of your dividend will be paid in cash to your account.

21.3. Dividend reinvestment will take place as soon as reasonably practicable following payment of the dividend to your account. We reserve the right to delay or postpone investments where there is insufficient liquidity in the market and in certain circumstances (e.g. if the relevant eligible investment is not available, in extreme market conditions, for operational reasons or due to a system failure or malfunction). We will not be responsible for any loss which you may incur as a result of such market movements.

21.4. The number or value of stocks you will receive for each dividend that is reinvested will depend on:

- a. the amount of your cash dividend, which is based on the number of existing stocks of that type you hold at the relevant dividend record date multiplied by the dividend payment amount;
- b. the market price at which the new stocks are bought; and
- c. the dealing costs and stamp duty reserve tax for the purchase of the new stocks.

## 22. Data Protection.

22.1. You acknowledge that your personal data as defined by the General Data Protection Regulation may be processed by us for the purpose of providing you services under this Agreement. You consent to the processing of your personal data in this regard.

22.2. The personal data collected may be transferred to and stored at destinations outside the European Economic Area.

22.3. Under the Data Protection Regulation, you have the right of access to your personal data. If anything is inaccurate or incorrect, please let us know and we will correct it. For further details on how to request a copy of your information, please contact us.

## 23. Event Default.

23.1. Each of the following constitutes an **'Event of Default'**:

- a. you default in any payment or other obligation you may have to us;
- b. any bankruptcy, winding-up, administration or similar petition be filed by or against you;
- c. notice be given of a general meeting of your creditors or any similar event;
- d. you die or become of unsound mind;
- e. any event beyond our control occurs in the country in which you are normally resident which, at our sole discretion, makes it desirable for the protection of Trading 212 Ltd. to treat the same as an Event of Default;
- f. any termination or suspension or loss of any relevant regulatory authorisation;
- g. any representation or warranty made under this Agreement proves or becomes false or misleading in any material respect;

h. we consider it necessary or desirable for our own protection or to prevent what we consider is or might be a violation of any Applicable Law or good standard of market practice or any action is taken or event occurs which we consider might have a material adverse effect on your ability to perform your obligations under this Agreement;

i. any event of default (howsoever described) occurs under any other agreement between us.

23.2. At any time following the occurrence of an Event of Default, we may by written notice to you, terminate this Agreement immediately.

## 24. Force Majeure.

Whilst we endeavour to comply with our obligations in a timely manner, we shall incur no liability whatsoever for any partial or full default of our obligations by reason of any cause or event beyond our reasonable control, including but not limited to any communications, systems or computer failure, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result.

## 25. Complaints and Disputes.

25.1. Please inform us about any complaint as soon as practicable. We have a written internal complaint handling policy on our website, as required by the FCA's rules.

25.2. If you are unhappy with the service that you receive from us or if we have been unable to resolve the complaint to your satisfaction, you may be entitled to refer the matter to the Financial Ombudsman Service (which provides consumers with a free, independent service for resolving disputes with investment firms) via the website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk), telephone: 0300 123 9 123 or 0800 023 4567, email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) or in writing: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.

25.3. In the event that we are unable to meet our obligations to you, you shall have the right to seek compensation from the Financial Services Compensation Scheme (the "FSCS") in respect of the Services. This depends on the type of business and the circumstances of the claim. As at the date of this Agreement, compensation is limited to 100% of the first £85,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme via the website: [www.fscs.org.uk](http://www.fscs.org.uk), telephone: 0800 678 1100 or 020 7741 4100 or in writing: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

## 26. Amendment.

26.1. We may from time to time change the terms of this Agreement for the following reasons:

a. to make them more favourable to you or to correct mistakes or oversights or

- b. to cover the improvement of the services, the introduction of a new service or the replacement of a service with a new one; or
- c. to provide for the introduction of new financial systems, change in technology and products; or
- d. to comply with the requirements under the Applicable Law and regulation.

26.2. If we make a change in accordance with the above clause, we shall always give you at least 30 days' written notice before we make the change, except as required by Applicable Law or regulation.

## 27. Termination.

27.1. We may terminate this Agreement if you fail to observe or perform any provision of this Agreement, in the event of an Event of Default or as stipulated under art. 5.10. Where we serve notice to terminate this Agreement, we will provide you with at least 30 days' notice.

27.2. Unless otherwise required by Applicable Law, either party may terminate this Agreement by giving written notice of termination to the other. Termination will be effective as of the date set out in that notice.

27.3. Upon termination of this Agreement, all amounts payable by you to us will become immediately due and payable. Termination will not affect any outstanding Transaction or any legal rights or obligations which may already have arisen.

27.4. Termination will be without prejudice to the completion of transactions already initiated, which will be settled in the normal way notwithstanding the termination.

27.5. Where you opt to terminate this Agreement, no penalty will be imposed and no charge will be made for associated costs.

## 28. General Provisions.

28.1. English shall be the language for communication between you and us for the duration of this Agreement unless otherwise agreed. This Agreement can be translated into different languages. If there are any inconsistencies between different language versions, the English language version shall prevail.

28.2. By signing this Agreement, you shall be obliged to notify us promptly of any changes to the information you have provided to us.

28.3. This Agreement shall supersede all prior written agreements entered into by you and us in relation to the provision of the Services. This shall not affect any rights or obligations that you or we may have under any previous terms of business relating to these services.

28.4. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part of the provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

28.5. If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the parties shall negotiate in good faith to amend such provisions so that, as amended, they are legal, valid and enforceable, and, to the greatest extent possible, meet the parties' original commercial intention.

28.6. Neither of us shall assign, transfer, charge, mortgage, subcontract or deal in any other manner with all or any of our rights or obligations under this Agreement.

28.7. In no event shall any delay, failure or omission (in whole or in part) in enforcing, exercising or pursuing any right, power, privilege, claim or remedy conferred by or arising under this Agreement or by law, be deemed to be or construed as a waiver of that or any other right, power, privilege, claim or remedy in respect of the circumstances in question, or operate so as to bar the enforcement of that, or any other right, power, privilege, claim or remedy, in any other instance at any time or times subsequently.

28.8. Nothing in this Agreement (or any of the arrangements contemplated herein) shall be deemed to create a partnership between you and us.

28.9. A person who is not a party to this Agreement shall not have any rights under or in connection with it.

## 29. Governing Law.

The law of England and Wales governs this Agreement and both parties hereby submit to the non-exclusive jurisdiction of the courts of England and Wales in relation to any dispute under or in respect of this Agreement.

## 30. Definition and Interpretation.

**Applicable Law** means: (a) the rules and guidance of the FCA or any other rules of a relevant regulatory authority, (b) the rules of a relevant market or clearinghouse, and (c) other applicable laws, rules and regulations as in force from time to time as applicable to this Agreement;

**Business day** means any day other than a Saturday, Sunday and a public holiday in the UK;

**Client Money Rules** means the provisions of the FCA Rules that relate to money received by MiFID investment firms from clients;

**Client Asset Rules** means the provisions of the FCA Rules that relate to assets received by MiFID investment firms from clients;

**Contract for difference** means futures and options contracts on the certain market index, commodities, currencies and interest rate swaps;

**Confirmation** means a written record, giving the details of a deal, including all charges applicable to that deal and the total amount payable by or to you in settlement of that deal;

**Conflicts of Interest Policy** means a document that identifies all potential conflicts of interests with clients and describes all of our organisational and administrative controls to manage such conflicts of interests such that we can be reasonably confident that risks of damage to clients as a result of any conflict will be prevented;

**Custodian** means a bank or financial institution providing custody services in respect of a particular market or jurisdiction, on behalf of Trading 212 UK Limited;

**Deal** means the purchase of, sale of, or subscription for specified investments by you;

**Execution Policy** means a document that describes all of our order execution arrangements in place to ensure that, when executing Orders, we take all sufficient steps to obtain the best possible results for clients in accordance with the FCA Rules;

**Equity Value Order** means a functionality within the Platform, where the Client can choose to make trades based on sums, not quantity.

**FCA Rules** means the rules and guidance issued by the FCA from time to time. "FCA" means the Financial Conduct Authority, the regulator for the UK's financial services industry, which can be contacted at 12 Endeavour Square, London, E20 1JN or through its website: [www.fca.org.uk](http://www.fca.org.uk)

**Fractional Shares Program** means the service provided by Trading 212 UK Limited as described in clause 11, which allows clients to hold fractional units in shares;

**Instruction to Deal** means an instruction by you for us to Buy or Sell any investment on your behalf including, for the avoidance of doubt, an Order;

**Investment** means any Share, bond, Fraction of share or other debt instrument, gilt, investment trust, unit trust or other security or investment in respect of which we offer to deal in Transactions;

**Margin** means such assets as Trading 212 UK Limited may require you to deliver and maintain in your account from time to time in respect of margined transactions, in a form and amount acceptable to Trading 212 UK Limited;

**Nominee company** means a non-trading nominee company controlled by us or any other nominee (including third parties appointed by us) from time to time;

**Order** means any order supported by us or the relevant Exchange that we make available to you;

**Risk Disclosure Notice** means the notice provided by us to you in compliance with FCA Rules regarding the risks associated with Buying and Selling investments under this Agreement;

**Scalping** means a speculative type of trading where the opening and closing of a position is executed within a very short timeframe (e.g. five minutes or less);

**Statement** means a written confirmation of any Transaction, any Orders that you set and/or edit, and any Commission and other applicable Charges and Taxes that we apply;

**Trading terms** means the table entitled "Trading terms" available at our Website;

**Trading Platform** means the electronic trading platform on our Website;

**Transaction** means the partial or full fill of your Instruction to Deal;

**Website** means our website at [www.trading212.com](http://www.trading212.com).