

CFD Terms

Please note that definitions and interpretations are listed in Clause 31 at the end of this document.

Preamble.

For your own benefit and protection, you should read these CFD Terms and all other documentation supplied to you carefully before creating an account with us. If you do not understand any point or are unsure as to the nature of the risks involved, please ask us for further information.

You acknowledge and confirm that by opening an account with us, you agree to be legally bound by the CFD Terms.

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

References to clauses herein shall be limited to clauses of this Agreement unless explicitly stated otherwise.

Headings, capitalised letters and highlighted or bolded words and phrases are included for convenience only and shall not affect the interpretation of this Agreement.

Any words and phrases following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1. Introduction.

1.1. Any reference in this Agreement to the **"Company"**, **"Trading 212"**, **"we"**, **"our"** and **"us"** shall be to Trading 212 UK Ltd. (Trading 212). Any reference to **"you"**, **"your"** and **"Client"** shall mean you as a customer of our services under these CFD Terms.

1.2. We are authorised and regulated by the Financial Conduct Authority of the United Kingdom (the **"FCA"**). Our FCA register number is 609146 and this can be seen on the FCA register available at: <https://register.fca.org.uk>, or by contacting the FCA at 0800 111 6768. 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.

1.3. Our registered office is Trading 212 UK Limited, Aldermary House, 10-15 Queen Street, London, EC4N 1TX and we are registered in England and Wales with company number 08590005. We trade using the name "Trading 212".

2. Scope of the Agreement.

2.1. The Agreement between you and us includes the CFD Terms, the Terms and Fees, Key Information Document (KID), the Disclosure Notice, the Order Execution Policy, your Application Form, Privacy Policy, Cookies Policy, and any additional terms and conditions

issued by us (together referred to as the “**Agreement**”). Latest versions of such documents can be found [here](#).

2.2. This Agreement shall apply solely to the Services and shall not apply to any other services we may supply to you.

3. Client Acceptance and Categorisation.

3.1. We are required under Applicable Law to perform KYC Procedures in order to identify and verify our customers. We have undertaken a risk-based approach to this process, which may require obtaining, including but not limited to, documentary proof of your name, date of birth and address. You agree that we may use additional online electronic verification tools that may request, among other things, further details, documents, and photo & 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.

3.2. We may also ask you to provide additional personal information to ensure that you meet the tax requirements of other jurisdictions that you may choose to invest in. Failure to do so may mean that you suffer a greater amount of withholding tax on income.

3.3. We shall assess the appropriateness of CFD products trading for you by reference to your knowledge, experience and understanding of the risks involved.

3.4. We will not accept you as a Client and we shall not commence providing our Services to you until:

- a. we have successfully completed the KYC Process; and
- b. we have established that you have passed the Appropriateness Test, where applicable.

We will be only able to offer you our Services and consider you a customer after we have

completed the client acceptance process above and you have received a confirmation from us. Prior to that moment, you shall be considered by us as a Prospect Client and you may have access to certain parts of the Trading Platform for evaluation purposes. During such times, you shall be bound by the terms of this Agreement.

3.5. In compliance with law and regulation, we shall categorise our clients into three main categories: “eligible counterparties”, “professional clients” and “retail clients”. We shall treat you as a retail client in accordance with the FCA Rules so that you shall have the highest level of regulatory protection. Eligible counterparties and professional clients are considered to be more experienced, knowledgeable, sophisticated and able to assess their own risk, and therefore are given a lower level of regulatory protection. As a retail client, you may request a different client categorisation from the one we have allocated to you. Please note that we may decline your request to re-categorise. If we agree to such a request, you may be given a lower level of regulatory protection.

3.6. The Services and products we offer will not be appropriate for everyone. We have therefore identified our target market, and we would normally expect our Services to be used by individuals to whom some or all of the following apply: individuals who have the ability to bear 100% loss of all funds invested; individuals who have an acceptable level of knowledge and/or experience to understand the characteristics of CFDs and risks associated with trading on margin; individuals who have a very high-risk tolerance and individuals who intend to use the trading instruments for short-term investment, speculative trading, portfolio diversification or similar.

3.7. You acknowledge that you are not allowed to open and/or operate an Account with us on a third party's behalf, regardless of your legal relations. You are expressly prohibited from making use of our Services for Algorithmic Trading purposes as well as for providing any commercial services, such as agent, brokerage and/or asset management services,

regardless of the fact that such a service may or may not be legally authorised.

We shall have the right to unilaterally close any such Account that we become aware of and we shall not be liable for any losses, damages, costs, or expenses arising from our actions under this clause.

4. CFD Trading Services.

4.1. We shall provide our services as agreed in writing between you and us ("**Services**"), which may consist of receiving, transmitting and executing Orders for:

- a. trading with CFDs on Currency Pairs;
- b. trading with CFDs on Stocks and Indices; and
- c. trading with CFDs on Futures and Commodities.

4.2. The Services shall be subject to any limits or restrictions which are contained in this Agreement and which are required by statute, regulation, law or financial market. CFD transactions shall not confer to you any right, voting right, title or interest in any underlying instrument or entitle and/or oblige you to acquire, receive, hold, vote, deliver, dispose of or participate directly in any Corporate Action of any underlying instrument.

4.3. We shall provide our Services on an execution-only basis, meaning all investment decisions are taken solely by you, you alone determine your investment strategy and choices and you are responsible for all Orders. We shall NEVER advise you on your investments, on any transaction or your trading decisions. We shall NOT offer you any advice or recommendation regarding our Services and no information provided by us should be interpreted as such. You should obtain your own professional advice as to whether the intended investments are appropriate for you. We may provide you with factual information in relation to our products, their potential risks, or about the financial markets in general; in

doing so we shall not have assessed your individual circumstances.

4.4. Trading with CFDs entails a high level of financial risk. You may lose all money in your Account (see the risk warnings in our Disclosure Notice, available on our Website). You warrant, represent and undertake (promise) that you shall place all Orders for transactions in your own name and at your own risk and expense. You acknowledge that as an execution-only client to whom we give no advice, the onus is always on you to establish whether a transaction is suitable for you, and you rely solely on your own judgement in deciding whether to enter or refrain from entering a transaction or in deciding how to avoid a loss or secure a profit.

4.5. We shall not be responsible for the provision of any tax or legal advice in relation to the Services. You are solely responsible for any and all tax obligations applying to you as a taxpayer, including reporting and paying all applicable taxes, duties or other fiscal liabilities in relation to the Services. This is without prejudice to the best-effort obligations of Trading 212 under Clause 14.3.

4.6. 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 Fees and the account has been confirmed as verified.

4.7. By using the Services, including our Website and Trading Platform, you acknowledge and agree that:

- a. It is prohibited to use, store, reproduce, display, modify, sell, publish and distribute content and information related to the Services without our prior written permission;
- b. You shall not use the Services for any unlawful or unauthorised purpose;
- c. 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.

4.8. You may make a profit or incur a loss as a result of the Orders executed. All profits and losses shall be re-calculated immediately into the currency in which the Account is opened, pursuant to Clause 4.6.

4.9. The Order shall only be deemed to be placed by you upon our confirmation of its receipt via the Trading Platform.

4.10. All transactions under this Agreement shall be concluded via your Account. Under this Agreement, we shall guarantee that your assets shall be identified and stored with us separately from our own assets, including via your Account.

4.11. Joint accounts are not allowed and you acknowledge that you are not allowed to have more than one CFD account. If you are not complying with this rule, we may terminate all of your agreements with us. In case you have multiple accounts with us, open in different currencies (e.g. ISA account in GBP and CFD account in EUR), we reserve the right to impose a currency conversion charge for every inter-account currency conversion, in accordance with our Terms and Fees.

4.12. You acknowledge that we may from time to time outsource and/or partially outsource certain of the Services offered through this Agreement, to the extent as permissible by Applicable Law, to any of Trading 212's group companies or third parties.

5. Your Rights and Obligations.

5.1. During Market Hours, you shall have the right to receive quotes, place Orders, receive confirmations for the executed transactions and see statements of your Account.

5.2. You shall monitor your open positions and shall bear the risk of suffering losses from your trading activity. We provide retail CFD clients with negative balance protection on their accounts. Negative balance protection shall not be applicable to Professional clients and eligible counterparties. Unless you have been classified as a Retail Client, we reserve the right to claim a negative balance on your account.

5.3. 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, password, account number, or trusted device;
- 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.

5.4. You must ensure 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 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. ensure you are not 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.

6. Our Rights and Obligations.

6.1. 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. You shall check the electronic statements received from us and notify us in case of any discrepancy.

6.2. We shall not accept Orders for transactions when:

- a. the relevant market is closed for trading;
- b. you do not have enough money in your Account to execute the transaction;
- c. there are events as described in Clause 26 "Force Majeure".
- d. we suspect that You have malicious attitude towards us or there is evidence of such attitude;
- e. we suspect that You are using/have previously used front running practices and/or have acquired and misused inside information and/or any other information protected by law or the relevant market practices. In such cases, We shall have the right to refuse to execute your Orders or instructions and to void all of Your trading transactions, even if they have already been confirmed by us, without stating any reasons for such a decision. In this case, We shall have the right to not pay the amounts received in your Account as a result of such transactions; and
- f. we detect serious technical problems which impede the normal functioning of the Trading Platform and/or a Manifest Error has occurred.

In the above cases, We shall not be held liable for any damages incurred by You.

6.3. We shall have the right, at our sole reasonable discretion, to modify, restrict or limit the Margin requirements, Interest Rate Swaps, commissions, minimum and maximum trading amounts, minimum and maximum number of units of each Financial Instrument and alike.

Such limits will be imposed as a result of considerations including but not limited to market conditions and/or an assessment of Trading 212's risk and/or compliance departments. In such an event, we will exercise our best efforts to inform you as timely as possible by email or through our Trading Platform. Nevertheless, it is your responsibility to monitor your Account and be informed about current limitations.

6.4. 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 Instruments and Market Hours at our sole discretion.

6.5. We reserve the right to place a Close-only Limitation in the following cases immediately:

- a. Where We have a suspicion of unlawful activity;
- b. Where We have suspicions of restricted or abusive trading activity;
- c. In the event We exercise our rights under Clause 20.3.;
- d. To comply with any regulatory obligations, including where you have not provided legally required information; or
- e. We have reasonable grounds to believe that allowing You to continue trading will be detrimental to Us, You as a client, other clients of Us and/or financial markets.

In the above situations, We will notify you upon placement of a Close-only Limitation.

6.6. We reserve the right to place a Close-only Limitation with fourteen (14) calendar days prior notice in the following cases but not limited to:

- a. When we have issued you with a notice informing you of our intention to end our business relationship with you / close your account;

- b. Where You have not provided your express consent whenever we have requested such, including but not limited to, in the event that we need to obtain express consent to introduce new features or services on the Trading Platform or amend existing ones.

6.7. Where we believe that latency in the Trading Platform is unfairly exploited by you, we may, at our absolute discretion, void all Orders and return to you only the funds deposited net of any earlier withdrawals, and then close your Account.

6.8. Such trading is recognised by a high volume of transactions that are opened and closed within an unusually short period of time as compared to the 'average' client, with a disproportionate number placed advantageously between the price of trade and the price of the underlying market instead of the 'random distribution' that would be expected when the Trading Platform is used 'fairly'.

7. Exclusion of Liability.

7.1. We shall provide the Services to you with due care and skill, but we shall not guarantee the performance or profitability of your investments. We shall not be liable for any losses of income, revenue or profit that result from Your trading activity on the Trading Platform.

7.2. Save as set out in Clauses 7.3. and 7.4., we accept liability to you where you have suffered loss as a direct result of our breach of this Agreement or as a direct result of our negligence, fraud or wilful default.

7.3. Subject to Clause 7.5., we shall not be liable for losses that result from our failure to comply with this Agreement that fall into the following categories:

- a. loss of income or revenue;
- b. loss of business;
- c. loss of profits;
- d. loss of anticipated savings;
- e. loss of data; or
- f. waste of management or office time.

7.4. Subject to Clause 7.5., we shall not be liable for:

- a. an event as set out in Clause 26. "Force majeure";
- b. any failure by any counterparty, intermediate broker, bank, custodian, market or market operator, exchange, clearinghouse, depositary or another third party with whom you do business;
- c. changes to the trading terms of the relevant stock exchange or currency market;
- d. the failure of any third-party trading systems, software or services not provided by us;
- e. any Manifest Error in a specific quote to the extent that the error could not have been prevented as a result of our due care and skill;
- f. an inaccurately placed Order by you, interruption of the connection or failure of the means of communication; and
- g. temporary technical difficulties or circumstances that make it impossible to carry out transactions on a given market and produce quotes unless caused by our breach of this Agreement, negligence or wilful default.

7.5. Nothing in this Agreement shall exclude or limit any duty or liability we may have to you for:

- a. death or personal injury caused by our negligence;
- b. fraud or fraudulent misrepresentation; or
- c. liability that cannot be excluded under any applicable laws or the FCA Rules.

7.6. You shall reimburse us for any loss which we may suffer as a result of you breaching this Agreement. However, you shall not be liable to reimburse us if we, or a third party, are to blame for our loss. We shall take reasonable steps to minimise our losses in any situation where you are required to reimburse us.

7.7. 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 these CFD Terms.

7.8. You hereby agree and acknowledge that sometimes there may be technical issues or faults with the Trading Platform. 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.

7.9. You agree that all pending Orders ("**Stop Orders**") placed by you may be executed at a price different from the specified one in the case of sharp fluctuations in the price of the instrument.

7.10. By signing the Agreement, You are informed that a Manifest Error may occur in the prices of certain Financial instruments to which You have access via the Trading Platform. Such Manifest Error may result in technical errors or delays in obtaining the necessary information, which could make the quote incorrect. Any declaration by us of Manifest Error will be made in good faith and based on a reasonable assessment of all relevant information.

7.11. If a Manifest Error in a specific quote is found, We shall be entitled at our discretion to cancel the Order and the relevant consequences – in terms of either a profit or a loss for You – immediately upon detection of such Manifest Error. We shall not be liable for any damages

or consequential loss incurred by You as a result of such cancellation, except for damages resulting directly from our gross negligence or willful misconduct.

7.12. You acknowledge that we are entitled in our sole discretion to reverse or cancel any incorrect entry in the Account, including but not limited to voting rights, Corporate Actions, pending orders, executed transactions, deposits, withdrawals and similar bookings, which have resulted in direct or indirect malfunction, error or mistake.

8. Margin and Settlement.

8.1. For each open position, we shall ring-fence a part of the funds you deposit as collateral. These funds are known as “margin” and you cannot withdraw them. Such funds will be considered as client money. Information on the current margin rates is available on the Terms and Fees page on our Website.

8.2. You shall at all times maintain an appropriate margin level as per clause 8.1., and you shall independently monitor the compliance of the margin and recover it instantly when it drops below the required minimum. When you place an Order, we shall exercise our best efforts to calculate the maximum amount of Free Funds that you can spend on this Order and add a reasonable percentage above the current market price to cover market price changes (“**Total Order Blocked Funds**”). The Total Order Blocked Price will be blocked and will not form part of Free Funds. Upon execution of the relevant Order any residual funds of the Total Order Blocked Funds will be returned to the Free Funds. However, we may accept the Order even if there are not sufficient funds at the point of placing and it is your sole responsibility to make sure that you have sufficient Free Funds in your Account to cover the Total Order Blocked Funds.

8.3. If you fail to provide the required margin under Clause 8.1. (if the total of your Account balance falls below the minimum margin required), we shall inform you instantly via the

Trading Platform, which provides access to your Account status.

8.4. You acknowledge and agree that upon our receipt of the information under clause 8.3., we shall close the open positions at current market prices without informing you in advance in order to prevent you from sustaining losses exceeding the funds deposited in your Account. Under this Agreement, you agree to the price levels of the transactions upon closing the positions. You shall be informed about your closed positions by means of an instant notification via the Trading Platform that gives you access to your Account balance or by an automatically generated email.

8.5. The provisions under clause 8.4. shall apply when the shortage of funds exceeds 50% of the margin required, and all of your open positions shall be closed one by one or simultaneously.

8.6. The procedure and actions under clauses 8.4. and 8.5. in case of margin shortage are automatically set in the Trading Platform and are activated with no human intervention.

8.7. The procedure and actions under clauses 8.4. and 8.5. shall be performed to protect you from the accumulation of large losses that would be expressed in a negative account balance, but that protection is not available to professional clients and eligible counterparties. Thus, you shall avoid the assumption of additional liabilities exceeding the funds in your Account.

8.8. If any Event of Default occurs, We may, where and to the extent permitted under applicable laws and regulations, take all or any of the following actions:

- a. immediately require payment of any amounts You owe Us, including in respect of any margin requirement;
- b. unless already closed or terminated pursuant to these CFD Terms, close all or any of

Your open positions;

- c. convert any balance to another currency in accordance with Clause 8.10.;
- d. cancel any of your Orders;
- e. exercise our rights of set-off and combination;
- f. suspend your Account and refuse to execute any transactions or Orders;
- g. terminate these CFD Terms, with immediate effect; and/or
- h. take or omit to take all such other actions as we consider to be reasonable in the circumstances to protect ourselves and our clients as a whole.

8.9. These CFD Terms and all transactions under it shall form part of a single agreement between Us and You. You and We both acknowledge that we enter into the CFD Terms and any transactions under it in reliance upon the fact that these are part of a single agreement between us.

8.10. Without prejudice to our right to require immediate payment from you under the terms of these CFD Terms, but subject to the application of applicable laws and regulations, we will, at any time after the occurrence of an Event of Default, have the right to:

- a. combine and consolidate your cash and any money we hold for you in any or all of the accounts you may have with us; and
- b. set off against each other the amounts referred to in (i) and (ii) below:
 - i. any amounts that are payable by us to you (regardless of how and when payable), including your cash (if a credit balance), unrealised profits and any credit balance held on any account you have with us, even if any of those accounts have been closed;
 - ii. any amounts that are payable by you to us (regardless of how and when payable) including, but not limited to, unrealised losses, interest, costs, expenses, and/or charges incurred in respect of, or any debit balances in, any account you have with us, even if those accounts have been closed,

and for this purpose, we may convert sums denominated in one currency to another currency. We may also perform a notional currency conversion where this is required for valuation purposes.

8.11. If any amount in Clause 8.10.(b)(ii) exceeds any amount in Clause 8.10.(b)(i) above, you must forthwith pay such excess to us whether demanded or not.

8.12. If the rights under Clauses 8.8. to 8.11. (inclusive) are exercised, all the payment obligations will be consolidated into an obligation for you to pay a net sum to us or for us to pay a net sum to you.

8.13. To the extent permitted under applicable law, We shall have a general lien and equitable charge on the products that We hold for You and the money in your Account until any money, fees, charges and liabilities that you owe to Us are paid. Your money will continue to be treated as client money, and your assets will continue to be treated as client assets, in accordance with these CFD Terms and the FCA Rules, until the point in time where there is an Event of Default, and where we subsequently decide to exercise our rights under the general lien and/or equitable charge.

9. Instructions and Communication.

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

9.2. You agree that we may record all communications between you and us and use such recordings, or transcripts of such recordings, as well as any emails, recorded chat messages, telephone calls or other communications you send to us through our Platform or

otherwise, for training purposes, for the purposes of investigating any complaint you may make, or for any other legal or regulatory purposes including as evidence in any dispute or anticipated dispute between you and us. Upon your request, we will provide a copy of such records to you within a reasonable period.

9.3 If you no longer want to receive email, in-app or push notifications from Us, you can easily unsubscribe by following these steps:

- a. When you receive a notification from Us in your email, please click on the “Unsubscribe from this type of notifications” link at the bottom of the email page and we will immediately unsubscribe you from receiving the respective category of notifications; or
- b. Log in to your Account via our Website or the Trading 212 mobile application, go to “Settings”, then “Notifications” and simply tick the notifications you would like to receive. (If you are no longer willing to receive any notifications, just untick them all).

Notwithstanding the above, please note that we might be obliged to notify you about certain events (i.e. amendments to this Agreement) and therefore, you cannot unsubscribe from receiving mandatory notifications.

10. Deposits and Withdrawals.

10.1. You have the right to deposit and withdraw money to your Account via the methods specified on our Website. We have the right to restrict the available methods at any point in time. Please note that depending on the method, there might be specific conditions for the deposit to take place. You are obligated to log in to our Website via your username and password before issuing a Payment Instruction. Please note that for any deposits and/or withdrawals, you are obliged to use only a bank account, card or another type of account belonging to you. By agreeing to make a deposit, You confirm you are depositing your own

funds for your own trading with Trading 212.

10.2. Bank deposits from third parties to your Account shall not be accepted at any point in time.

10.3. Submitting a withdrawal request can be done by logging in to your account on the Website. Please note, it may take up to 3 (three) Business Days to process your request. You shall have the right to withdraw money from your Account up to the amount of the Free Funds. No payments to third parties from your Account shall be allowed.

10.4. You acknowledge that by default, the withdrawal of any portion of the Free Funds will be executed via the same method and to the same source as the one We originally received the funds from. There are certain situations where an exception might be made for a withdrawal to be executed to a payment method different from the one used for a deposit, but those are subject to approval by Us. You will be required to provide Us with all evidence requested by Us that the new payment method is in your name.

10.5. You consent that whenever you confirm a withdrawal, Trading 212 will use a specific payment intermediary or bank to process your withdrawal as per your Payment Instruction. The payment intermediary or bank may hold the withdrawal amount while the payment transaction is being processed, which means that the withdrawal amount will no longer be considered Client Money.

10.6. We may request additional information and/or documentation to verify the legitimacy of any Payment Instruction request. We may delay or refuse to process a Payment Instruction where we have reasonable grounds relating but not limited to:

- a. the authenticity of the instruction provided;
- b. the suspected unauthorised or fraudulent use of your Account;
- c. the validity of the nominated bank account supplied; or

d. legal or regulatory requirements.

You hereby agree that under such circumstances, there may be a delay in the processing of your Payment Instruction.

10.7. You hereby undertake to inform Us every time a card used by You to make deposits to your Account 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 that has been blocked, deactivated or otherwise suspended without Your prior notification thereof.

10.8. If you decide to withdraw funds that were initially deposited with a payment card by submitting a chargeback with your issuing bank or otherwise, then you expressly agree that we shall have the right to set-off the respective amounts from your Free Funds in relation to any funds that are successfully reversed during the chargeback process.

10.9. In the event that there is client money that cannot be allocated to you in whole pennies or cents, meaning there is a residual amount of less than 1 penny or cent (as applicable, depending on the currency of your Account) that needs to be allocated to you, you expressly agree that we may write this amount off and pay it away to a registered charity.

11. Making Deals.

11.1. The transactions between you and us shall be concluded by using the means of communication specified in Clause 9.

11.2. 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.

11.3. 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 instrument. In some situations, we may provide a partial execution of an Order as an alternative to an outright rejection. If an Order can only be executed partially due to various reasons or applicable limits, you authorise us to make all reasonable efforts to execute that part of the Order.

11.4. We shall quote two prices for each instrument via the Trading Platform: the “BUY” price and the “SELL” price. You shall buy at the “BUY” price and shall sell at the “SELL” price.

12. Client Money.

12.1. Any money which we hold for you shall be held as client money in accordance with the FCA Rules on client money. We may pass money held for, or received from, you to a third party (such as an exchange or intermediate broker, over-the-counter counterparty or settlement agent) to hold or control in order to effect a transaction through or with that person or to satisfy your obligation to provide collateral (for example, a margin requirement) in respect of a transaction. If such a person is outside the United Kingdom, the applicable legal and regulatory regime shall be different from that of the United Kingdom, and if such person fails, your money may be treated differently to the position which would apply if your client money had remained in the United Kingdom. Any client money will be held in a segregated bank account, Term Deposit or held with a Qualifying Money Market Fund (“**QMMF**”) alongside the money of our other clients. If your money is held in a QMMF, the FCA client assets safekeeping rules will apply.

12.2. When you hold Free funds in your Account with us, we may hold your money in one or more of the following:

- a. Interest-bearing Regular Bank Deposits with UK/EU-regulated financial institutions;
- b. Interest-bearing Term Deposits with a withdrawal period of up to 95 days with UK/EU-regulated financial institutions; and/or
- c. QMMFs (only if you provide express consent as per Clause 13 below).

12.3. When we hold money in Term Deposits, subject to the Applicable Law, those Term Deposits may only permit a withdrawal on the provision of notice or at the end of the term, which may be up to 95 days. This will not affect your ability to withdraw your money or otherwise use it for making Investments. However, if Trading 212 or the UK/EU-regulated financial institution fails, there might be a delay in accessing your money for withdrawal. For a more detailed overview of the applicable risks, please refer to our Disclosure Notice available on our Website.

12.4. All due skill, care and diligence will be exercised in the selection, appointment and periodic review of any third-party financial institution or QMMF with whom your money is placed. We will not be responsible for any acts, omissions or defaults of the third-party bank or QMMF.

12.5. Where permitted by the CASS Rules and in the event that there has been no movement on your Account balance for a period of at least six (6) years and we are unable to contact you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money. If the funds remaining in your account are less than GBP 25, they will be paid away to a registered charity. Where we do this, we will unconditionally undertake to pay you a sum equal to that paid to charity if you later contact us to claim these amounts.

12.6. In the event of our failure (for example, due to insolvency), any money held in a client

money account by third parties or deposited with a QMMF 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 or QMMF, in the event that the third party holding the money defaults and there is a shortfall, you agree to share proportionately in that shortfall with other creditors of the third party where your client money is deposited.

12.7. Where any amounts owed by You to Us under these CFD Terms are due and payable to Us, in accordance with the FCA Rules, We shall cease to treat as client money, so much of any client money held on Your behalf as equals the amounts You owe Us. You agree that we may apply for that money in or towards satisfaction of all or part of those amounts due and payable to us. For the purposes of this clause, any such amounts owed by you to us under these CFD Terms become immediately due and payable, without notice or demand by us, when incurred by you or on your behalf.

13. Interest Sharing Programme.

13.1. We may but are not obliged to provide you access to our Interest Sharing Programme. If made available to you, you will be able to find more information on the Trading Platform and our Terms and Fees page on our Website. In the event that we do not offer you access to our Interest Sharing Programme, we will retain any interest.

13.2. If the Interest Sharing Programme is made available to you and you provide us with your express consent to participate, in addition to Regular Bank Deposits and Term Deposits, we may hold your Free funds in a QMMF. We will retain any received interest, and we will separately pay you part of it in the currencies and at the rates specified in the Terms and Fees page on our Website. Please note that these currencies and rates may be subject to change, as per Clause 13.5 below.

13.3. At any time, you can change your mind and either opt in or out of the Interest Sharing Programme via our Website. If you choose not to participate in the Interest Sharing Programme, we will **not** hold your Free funds in QMMFs and therefore, **no** interest will be paid to you as per clause 13.1. We may still hold your Free funds in Term Deposits and/or Regular Bank Deposits with UK/EU-regulated financial institutions, and we will retain any received interest.

13.4. To ensure that we act within the scope of our regulatory permissions, in order to be eligible to receive interest on your Free funds in accordance with this Clause 13, you must actively engage in investment activities through your Account with us. For Accounts that are not actively investing, we reserve the right, at our sole discretion, to suspend any interest payment to you with immediate effect and we will notify you.

13.5. The interest rate we receive can be subject to immediate change by the regulated UK/EU financial institutions and/or QMMF managers, for instance, due to changes in the applicable base rate by the Bank of England or the European Central Bank. If we lower the interest rate you receive, we will give you at least one (1) day's notice. If we increase the interest rate to your advantage, we will apply the changes immediately and not send a notice.

13.6. If we offer you the Interest Sharing Programme and you opt-in to the Interest Sharing Programme and meet the criteria for receiving interest on your Free funds according to this Clause 13, no further action is required on your part to receive the interest. It will be credited to your Account automatically at the end of each Business Day and reflected on your periodic Statement.

13.7. You will be eligible to receive interest as of the next day after you opt in to the Interest Sharing Programme, and you will not receive any interest for the day you opt out of it. We will only pay you the interest if that amount is greater than or equal to one (1) penny (or

cent, depending on the currency). If it is less than that, we will retain it and roll it forward until one (1) penny is accumulated and then pay it out to you. Until such time, any amount less than one (1) penny will not be held as client money under Clause 12.

13.8. Depending on your tax residency, a tax may be applicable. You are solely responsible for any tax liabilities and if in doubt, you should contact the relevant tax authorities with any queries.

14. Fees.

14.1. You shall pay our charges and/or commissions details of which are set out in the Terms and Fees and may be amended from time to time by written notice from us to you. Charges shall be recorded and indicated on confirmations and monthly statements.

14.2. The Terms and Fees set out details of arrangements that involve the payment or receipt by us of any fee or non-monetary benefit to or from any person other than you in connection with the Services provided by us under this Agreement. Further details of these arrangements shall be disclosed to you as soon as practicable following notice in writing to us requesting such disclosure.

14.3. You shall be responsible for the payment of any commissions, transfer fees, registration fees, transaction taxes and/or stamp, duties, governmental or administrative levies and fees and all other liabilities and costs properly payable or incurred by us under this Agreement. Transaction tax is the collective term referring to all taxes and levies charged in transactions in financial instruments in all applicable jurisdictions. Certain jurisdictions may oblige you to pay a certain amount (usually, a fixed percentage) of transaction tax or stamp duty. The existence and amount of tax depend on the specific type of financial instrument and the applicable national legislation. Trading 212 will on a best-effort basis withhold those

transaction taxes from you and the relevant funds will cease to be protected under the FCA client money rules (as specified in Clause 12), as they will be due to the respective authorities and not to you.

14.4. For each day when you have an open position, you shall pay or receive an Interest Rate Swap as specified in the Terms and Fees.

14.5. All fees and expenses payable by you shall be deducted from your account, and if an Interest Rate Swap is positive, it shall be transferred to your account, and 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.

14.6. You agree that Trading 212 will not be liable for any additional fees you may be charged by any bank or other third-party financial services provider which you use for the transfer of funds to and from us.

15. Reporting.

15.1. We shall send you a confirmation in respect of each Order within the time required by the FCA Rules (normally within one (1) Business Day of the execution of an Order). We shall send such confirmation by electronic means of communication, including via the Trading Platform or via your email. Every Business Day, we shall provide you with a real-time statement and confirmation of your transactions through the Trading Platform that gives you access to your Account balance. We shall email you your Account statement in accordance with FCA requirements. Performance measurement shall not be provided other than by special arrangement. The statement shall include details of the contents and value of your Account and open positions and such other information as may be agreed from time to time by us or as is required to be disclosed under the FCA Rules.

15.2. You shall regularly check statements received from us. Any confirmation or statement of account or any certificate issued by us in respect of any transaction or other matter shall be conclusive and binding on you unless objection in writing is received by us within one Business Day of the actual or deemed delivery date.

15.3. Where we are required under applicable law to report transactions with you to the FCA or otherwise, you will need to provide us with your national insurance number or such other information as we may require to determine your national client identifier before you can place Orders via our Trading Platform.

16. Trading with CFDs on Currency Pairs.

16.1. CFD is a derivative Financial Instrument created on the basis of a Stock, an Index, a Futures contract, or another Financial Instrument (base instrument). The CFDs are created to enable You to speculate on the price of a Stock, an Index, a Futures contract or other Financial instruments without physically buying the base instrument.

16.2. The price of a Currency Pair shows the exchange rate at which the two currencies are traded. Purchase of a Currency Pair means the purchase of the first currency of the pair and the sale of the second one. Sale of a Currency Pair means the sale of the first currency of the pair and the purchase of the second one. Transactions in Currency Pairs do not include the actual delivery of currency. They are traded for speculation purposes only.

16.3. You acknowledge and agree that the prices of the Currency Pairs are indicated by the Trading Platform and may have minimal differences from the prices quoted by other investment intermediaries.

16.4. Profits and losses generated by trading with Currency Pairs are always in the second

currency of the pair. For instance: if you trade EUR/USD, you shall incur profits or losses in US dollars.

16.5. All transactions with Currency Pairs shall be concluded in accordance with Clause 10, using the methods of communication specified in Clause 9.

16.6. We may, at our complete discretion, determine Restricted Price Zones in which you cannot place Pending Orders. Usually, these are prices that are too close to or too far from the market price of an instrument.

17. Trading with CFDs on Stocks and Indices.

17.1. The Contract for Difference on Stocks and Indices lets you speculate with the price of the respective stock or index without having to physically buy or sell the instrument. Buying CFDs on a stock does not make you a shareholder in the respective company. You shall not have voting rights or liquidation rights.

17.2. When trading with CFDs, you and we explicitly agree on the following conditions:

- a. neither of us shall physically acquire the base instrument purchased by the CFD;
and
- b. neither of us shall be obliged to buy, sell or deliver the respective base instrument traded as a CFD.

17.3. Prices, interests and commissions:

- a. The price of the CFD changes on an intra-day basis and is close or equal to the exchange price of the respective base instrument (being a Stock, Index or Futures).
- b. In order to trade with CFDs, you must have sufficient cleared money in your

Account according to the Terms and Fees. The requirements of Clauses 8.2. and 8.4. shall apply for all open positions.

- c. When you have opened a Long Position, you shall pay interest from your Account for every day this position is open, according to the Terms and Fees.
- d. When you have opened a Short Position, your Account shall be credited with interest for every day this position is open, according to the Terms and Fees.
- e. Your Account shall be charged with the costs for the execution of each transaction with CFDs, according to the Terms and Fees.
- f. Payment of dividends on Stocks that are the base for a CFD:
 - i. in case you have a long CFD position, you will receive a cash adjustment attributed to an announced dividend payment issued by the underlying product, less any applicable withholding taxes in your account. These adjustments will be applied to your account on the announced market ex-dividend date; or
 - ii. in case you have a short CFD position, you shall pay from your Account 100% of the announced dividend. These adjustments will be applied to your account on the announced market ex-dividend date.

17.4. If a company splits or reverse splits its Stock or issues rights or is subject to any other Corporate Action, you shall be informed and agree that the quantity and price of the CFDs in your position may be increased or reduced.

17.5. If a company goes bankrupt or is delisted from the respective stock exchange, we may attempt to obtain prices for the instrument on the over-the-counter (OTC) market. If this is not possible, you shall be informed that your positions in CFDs of this company shall be closed, and you agree to the closing prices.

17.6. We reserve the right to make cash or other adjustments with respect to movements in

an underlying index resulting from dividends or other Corporate Actions to the extent we believe such adjustments are fair and reasonable. Certain instances are stated below (the list is not exhaustive):

- a. an announcement that a certain stock shall be removed or added to the index;
- b. a change in the calculation method of an index; and
- c. a stock within the index pays dividends.

17.7. At our discretion, we may change the rate of the collateral for any instrument, and additional money may be requested from you.

18. Trading with CFDs on Futures.

18.1. Clauses 17.2. to 17.3.e. shall apply to trading with CFDs on Futures.

18.2. Each Futures contract is traded for a specific period of time. The expiration date is included in the name of the Futures (for example, Oil-19Jul13).

18.3. You shall agree that your positions shall be automatically closed on the expiration date of the corresponding Futures contract.

18.4. You shall agree to the prices at which your positions shall be closed on the expiration date of the respective Futures contract.

18.5. You shall agree that the default setting of the Auto Rollover function will be 'On'. The client can change that setting at any point.

18.6. The following are the circumstances under which the CFD may mature or terminate:

- a. The CFD will end with the closing of the client's position.
- b. The client's position may be closed by the client at any time during the trading

hours indicated on the trading platform.

- c. The client's position may be closed at the initiative of the counterparty when there is excessive usage of the margin, or the position's margin falls below the required minimum as set by the counterparty to protect the client from the accumulation of large losses that would be expressed in a negative account balance.
- d. The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- e. The client position may be closed at the maturity of an underlying asset (for instance, with CFDs on Futures and Commodities).
- f. The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

Therefore, before trading in CFDs, you must ensure that you fully understand the associated risks, especially the counterparty risk. For more information, please refer to the Disclosures Notice available on our Website.

19. Trading with CFDs on Commodities.

19.1. Trading with CFDs on commodities (including Precious metals, Oils and niche Agricultural Products) is based on spot prices and does not include the actual delivery of the quantities that have been purchased or sold.

19.2. When trading with CFDs on Commodities, the price of the commodity shows the proportion in which it is traded against the currencies.

19.3. You acknowledge that the prices of CFDs on Commodities are indicated via the Trading Platform and may differ from the minimum prices of other investment intermediaries.

19.4. Trades in CFDs on Commodities are concluded in the manner specified in Clause

10, using the methods of communication specified in Clause 9 above.

19.5. We may, at our complete discretion, determine Restricted Price Zones in which you cannot place Pending Orders. Usually, these are prices that are too close to or too far from the market price of an instrument.

20. Commencement, Duration and Termination.

20.1. This Agreement shall come into effect on the date on which you accept these terms through our Website or otherwise indicate your acceptance to us in writing (including email). This Agreement shall continue until terminated in accordance with Clauses 20.4. and 20.2.

20.2. Either of us may terminate this Agreement:

- a. by the written consent of both of us; or
 - b. by either of us giving the other thirty (30) days prior notice in writing, and you acknowledge that if you have open positions, we shall have the right to close them.
- We are not obliged to provide any grounds for such termination.

20.3. Either of us may terminate all or any part of this Agreement immediately on written notice if:

- a. you commit a breach of any of your obligations under this Agreement;
- b. there are events as described in Clause 26. "Force Majeure";
- c. we suspect that you may be engaged in fraud, money laundering, funding terrorism and/or any relevant criminal conduct.

20.4. We shall have the right but not the obligation to unilaterally terminate the Agreement at our sole discretion and without prior notice in the event that Your account balance is 0 (zero) and that your Account has been inactive (no Transactions were made) for a period

of six straight months (180 days).

20.5. As a client of Trading 212, you agree that you will not behave in an inappropriate manner towards Trading 212 or any of our employees in any way you may be able to communicate with us. Inappropriate behaviour can include but is not limited to – swearing, abusive language, racism, discrimination, harassment, defamation, abuse of support channels used to communicate with Trading 212, misuse of social media channels and spam. Trading 212 reserves the right to terminate your Agreement in these circumstances.

20.6. Immediately in the event of Us receiving official proof of the death of the Client, we shall close any open positions of the Client irrespective of their current result and hold any Client's assets in custody until we are presented with official evidence of the legal successors of the deceased Client and concrete instructions by an authorised person on how to proceed thereafter.

20.7. We reserve the right to terminate all or any part of the Services without prior notice in cases where we suspect market abuse. In such cases, we reserve the right to refuse to execute your orders or instructions and to void all your trading transactions, even if they have already been confirmed by us. In this case, we shall have the right not to pay the amounts received in your account as a result of such transactions. In the above cases, we shall not be held liable for any damages incurred by you.

20.8. In the event that any proceeds of any sorts are booked to the Account after its termination, we will exercise our best efforts to return those to you via the methods used for deposits prior to termination. In the event that none of the methods is active, we will exercise our best efforts to notify you and obtain information on an alternative method to return the relevant proceeds.

21. Your Confirmations.

21.1. You warrant, represent and undertake that:

- a. all information that you supply to us is complete, true, accurate and not misleading in any material respect;
- b. you are entering into this Agreement as principal and not as another party's agent or representative;
- c. you are not under any legal disability with respect to and are not subject to any law or regulation which prevents your performance of this Agreement and you are not an executive employee, manager, director, member of the board of directors or similar of any regulated market and/or a corporation whose stocks are traded on such regulated market;
- d. you have obtained all necessary consents and have the authority to enter into this Agreement;
- e. you are in compliance with all laws and regulations to which you are subject, including but not limited to local financial regulations and local tax laws; and f. 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 Trading Platform, including but not limited by entering into transaction which may qualify as:
 - i. Market abuse (such as an insider trading or an abusive use of confidential information) or any similar practices which may qualify as market abuse;
 - ii. Scalping;
 - iii. Acting in concert with third party or similar abusive or manipulating way of using the Trading Platform;
 - iv. Platform abuse, price manipulation, time manipulation or similar practices.

21.2. Breach of any of the undertakings made under Clause 21.1. shall be deemed a material violation of this Agreement and shall entitle us to unilaterally cancel and deem void any Order made in violation of Clause 21.1., to close your Account and to terminate the

Agreement. In such case, we shall not be held liable for any damages, loss of profits or any other real or contingent obligations incurred by you.

21.3. You must immediately inform us, in writing, of any material changes to the information you provide to us in your original application form, such as changes to your contact details or any adverse matters or changes relating to your financial status.

22. Risk Warnings.

Before trading in CFDs, you must ensure that you fully understand the risks involved. CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. By entering into this Agreement, you agree that we may provide you with a description of some of the risks involved in trading CFDs on our Website and in the Disclosure Notice.

23. Conflicts of Interest and Disclosures.

23.1. We are required, in accordance with the FCA rules, to take all reasonable steps to identify conflicts of interest between ourselves and our clients or between one client and another, which arise through the provision of our investment services. We shall provide you with our Disclosure Notice along with the CFD Terms. Our Disclosure Notice sets out the types of actual or potential conflicts of interest which affect or may affect our Services under this Agreement and provides details of how these are sought to be managed.

23.2. You shall notify us promptly of any potential conflict affecting our provision of the Services of which you are or become aware.

23.3. We may, without prior reference to you, recommend transactions or provide services in circumstances where we have, directly or indirectly, a material interest or a relationship of any description with another party that may involve a potential conflict with our duty to you. We maintain organisational and administrative arrangements with a view to taking all reasonable steps to prevent a conflict of interest constituting or giving rise to a material risk of damage to your interests.

23.4. Subject to the FCA rules, we shall not be liable to account to you for any profit, commission, remuneration made or received from or by reason of such transactions or any connected transactions, and our fees shall not unless otherwise provided, be abated thereby.

24. Confidentiality.

Both parties shall hold in confidence all personal, business, financial and other confidential information which is obtained about the other party as a result of providing the Services to you and shall use all reasonable endeavours to prevent any disclosure of such information, subject to this Clause 24:

- a. We may disclose information about you in the following circumstances:
- b. to any authority having the legal right to your information (including any law enforcement or tax authority);
- c. where we are required to disclose information pursuant to any court order or a similar process;
- d. where we are otherwise required or permitted by law to make disclosure; or 4
- e. where necessary in order to provide you with the Services.

25. Personal Data Protection.

We will collect and hold personal information of you in our administration for the purpose of providing you services under this Agreement. Your information will be processed as specified in the Privacy Policy and Cookies Policy, available on our Website, in line with the Applicable Law.

26. Force Majeure.

26.1. 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. In addition to and notwithstanding any of the above, the Force Majeure definition shall include, but shall not be limited to any superior force, any event that encompasses acts of god (such as earthquakes or tsunamis, etc.), certain acts of man of a disruptive and unforeseeable nature, industrial action, epidemics, pandemics, actions by government agencies, or work stoppages, any material change in economic conditions or any other event, that is beyond the reasonable control and whose effects could not be avoided by reasonable measure.

26.2. Force Majeure shall include any of the following: the suspension or failure of any financial instrument, whether underlying or not, the suspension or closure of any markets, exchanges, the nationalisation and/or government sequestration, the failure of any of our suppliers, and if applicable our intermediate broker, agent or principal, dealer or any custodian, sub-custodian, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations. Whereas in any such event, we will try to take reasonable steps to mitigate the

effect of the said event in order to continue our operations and to continue to provide you with services and where we may therefore alter some of the (trading) terms and conditions as per this agreement.

27. Communications.

27.1. If you need to contact us for any reason in relation to this Agreement, please do so:

- a. by post at Trading 212 UK Ltd, Aldermay House, 10-15 Queen Street, London, EC4N 1TX;
- b. by the Chat button on the Website and on the Trading Platform;
- c. by email: info@trading212.com; or
- d. by telephone: Via our mobile in-app Platform service.

27.2. We may contact you and give you any notices in connection with this Agreement by post, telephone, fax or by electronic means using the latest address, telephone number, fax number or electronic mail address which you have provided. Please provide us with prompt notice of any change to your contact details.

28. Amendment.

28.1. We may change the terms of this Agreement for any of the following reasons:

- a. where we reasonably consider that:
 - i. the change would make the terms easier to understand or fairer to you; or
 - ii. the change would not be to your disadvantage; 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 enable us to make reasonable changes to the way we provide the Services to you as a result of changes in the financial system, technology or the systems we use to run our business; or
- d. as a result of a requirement under the applicable law and regulation.

28.2. If we make a change in accordance with this Clause 28, we shall always give you at least 30 days' written notice before we make the change, except as required by applicable law or regulation.

29. Complaints.

29.1. Please inform us about any complaint as soon as practicable using the details set out in Clause 27. We have a written internal complaints handling policy on our website, as required by the FCA's rules.

29.2. 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, telephone: 0300 123 9 123 or 0800 023 4567, email: complaint.info@financial-ombudsman.org.uk or in writing: The Financial Ombudsman Service, Exchange Tower, London E14 9SR, United Kingdom.

29.3. 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. Further information about compensation arrangements is available from the Financial Services Compensation Scheme via the website:

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.

30. General Provisions.

30.1. 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.

30.2. You shall be obliged to notify us promptly of any changes to the information you have provided to us.

30.3. 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.

30.4. 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.

30.5. 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.

30.6. 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.

30.7. 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.

30.8. Trading 212 has elected not to offer accounts to US persons as defined by the Foreign Account Tax Compliance Act (FATCA). You confirm that by creating this account, you are not a US Person. In doing so, you agree that if Trading 212 subsequently becomes aware you meet the definition of a US person, we may require you to close your account immediately, and Trading 212 will not be liable for any losses that you may incur as a result.

30.9. Our Website can be accessed worldwide. However, the information on it is not directed at residents of the United States and Canada and is not intended for distribution to, or use by, any person in any country or jurisdiction where such distribution or use would be contrary to local law or regulation. When visiting our Website, it is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject.

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

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

30.12. This Agreement shall be governed by and construed in accordance with the laws of England and shall be subject to the exclusive jurisdiction of the English courts.

30.13. You agree that your use of data made available to you in relation to your use of the Services, in real-time or delayed, through the Trading 212 platform, which may

include market prices, volumes and any other data related to Financial Instruments and transactions executed on the Trading 212 platform (collectively "**Market Data**"), is subject to confidentiality. You will only use the Market Data for your own personal use and benefit and not for the management of assets of a third party in any capacity. You will not use the Market Data for any unauthorised or illegal purpose, or in a professional capacity, meaning that you shall not use the Market Data in the capacity of a:

- a. member of any exchange;
- b. registered or qualified professional trader or investment adviser with any stock, commodities or futures exchange or contract market, or with any financial regulatory authority;
- c. employee of an organisation for the performance of professional investment activities.

30.14. You receive the Market Data on "as is" and "as available" basis. We do not in any way guarantee the correctness, accuracy, completeness or timeliness thereof. At all times when Market Data seems incorrect or implausible, you shall not act upon such information. We do not assume any liability nor may be held liable to you for any damages arising in connection with the receipt or use of Market Data that is provided to you.

30.15. Your Account, along with any other Trading 212 account types you hold, is part of the overall Trading 212 Account. If this Agreement, or any other terms and conditions between us, are terminated for any reason—and your Account is closed—all related legal agreements and account types will also be automatically terminated. You cannot close one account type without closing all your other accounts you hold with us.

31. Definitions.

The following words and phrases shall have the following meanings:

Account means an account opened with us in your name to trade with CFDs on Currency Pairs, Stocks, Indices and Futures. Any entries in that account shall only be made upon the performance of the subject matter of this Agreement;

Agreement has the meaning set out in Clause 2.1.;

Algorithmic Trading means any kind of trading in Instruments where a computer algorithm automatically determines individual parameters of Orders, such as whether to initiate the Order, the timing of execution, price or quantity of the Order, or how to manage the Order after its submission, with limited to no human intervention;

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;

Appropriateness Test means our assessment whether you have the necessary knowledge and experience to understand the risks involved in relation to certain complex investment products offered via our Services;

Auto Rollover is a feature applicable to Futures, where if activated, on the day of expiry positions held on the expiring contract will be automatically closed at the prevailing price at the time of expiration. Simultaneously, an equivalent position, with the same quantity and direction, will be automatically opened in the next nearest dated contract, at the prevailing price of this contract. In doing so, you will still be charged spread for the rolling of your position. You will be notified of the rollover and will have the option to activate/deactivate

the feature at any point;

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

Client means any Prospect Client who has been accepted by us after successfully passing the KYC Process and Appropriateness Test, where required, and we have provided him/her full access to the Trading Platform and our Services;

Close-only Limitation is a limitation, where Your ability to open new positions or place new Buy orders is restricted or disabled;

Contract for Difference, or **CFD** if abbreviated, has the meaning set out in Clause 16.1.;

Corporate Action is a decision or event initiated by a publicly traded company that affects the securities (such as stocks or bonds) issued by the company. Corporate actions can include events such as stock splits, dividends, mergers and acquisitions, and bankruptcies;

Currency Pair means an instrument for speculation on the currency markets. The currency pair is the correlation of the currencies of two countries, e.g. EUR/USD, and is further described in Clause 16.1.;

Eligible Counterparty shall mean eligible counterparty as defined in the FCA Rules;

Qualifying Money Market Fund (QMMF) means a money market fund that aims to achieve a return on investments and have a low-risk profile by investing in mostly low-risk financial instruments such as government bonds. A QMMF is subject to higher regulatory scrutiny and must meet higher quality standards than other money market funds;

Regular Bank Deposit means any interest-bearing deposit with a regulated financial institution, other than Term Deposits;

Term Deposit is a type of deposit for savings or investment purposes. Term deposits have a

fixed interest rate and a predetermined term, which is usually up to 95 days;

Event of Default means:

- a. an Insolvency Event occurs in relation to You;
- b. you are an individual, and You die, You become of unsound mind or are unable to pay your debts as they fall due;
- c. the margin level for Your Account reaches or falls below the value of margin required by us in relation to all transactions under these CFD Terms;
- d. you act in breach of any warranty or representation made under these CFD Terms or any representation or warranty made by You under these CFD Terms and/or any information provided to Us in connection with these CFD Terms is or becomes untrue or misleading;
- e. any sum due and payable to Us is not paid in accordance with these CFD Terms or otherwise when due;
- f. any event beyond our control occurs in the country in which You usually are resident, which, at our sole discretion, makes it desirable for the protection of Trading 212 UK Ltd. to treat the same as an Event of Default;
- g. any termination or suspension or loss of any relevant regulatory authorities;
- h. we consider it necessary or desirable for Our protection or to prevent what We think is or might be a violation of any Applicable Law, or good standard of market practice or any action is taken, or event occurs that 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;

FCA Rules means the Handbook of Rules and Guidance of the FCA, as amended and/or updated from time to time;

Financial Instrument has the definition set out in the FCA Rules which includes Contracts

for Difference relating to Currency Pairs, Stocks, Indices, Futures and Commodities as well as other derivative contracts;

Free funds means funds that are not blocked as collateral for open positions, therefore it is the total balance on the Account minus the Margin (where "Margin" shall have the meaning as per Clause 8);

Futures means a contract for difference based on an exchange-traded futures contract. Every futures contract expires on a certain expiry date;

Group companies means any company under common control as Trading 212 UK Limited;

Index means a contract for difference based on a stock exchange index, and "Indices" shall be construed accordingly;

Insolvency Event means, in respect of any person:

- a. a resolution is passed, or an order is made for the winding up, dissolution or administration of such person;
- b. any bankruptcy order is made against such person;
- c. the appointment of a receiver, administrator, manager, administrative receiver or similar officer, or if an encumbrancer takes possession of or sells, all or any part of the business or assets of such person;
- d. the making of an arrangement or composition with creditors generally or the filing with court documents or making of an application to the court for protection from creditors generally, or any arrangement which has that effect; or
- e. if the relevant person becomes insolvent or is otherwise unable to pay its debts as they become due, or any act of insolvency or event that is analogous to those set out in paragraphs (a), (b), (c), or (d) of this definition applies to the person concerned.

If the person concerned is a partnership, the occurrence of any of the events listed in this paragraph in relation to any partner shall be an Insolvency Event in relation to such

person.

Interest Rate Swap means an interest payment which is either paid or received by the client for keeping open positions overnight;

KYC Process means know your customer due diligence process as outlined in the Applicable Law;

Long position means the purchase of a financial instrument by you;

Manifest Error means an obvious error in the quotes of the Financial Instruments which substantially deviates from the prevailing market price and which has occurred as a result of a system or technical error;

Market Hours means the time span of trading on the financial markets as indicated on our Website. During those market hours, the Client shall have the right to place orders for execution for those Financial Instruments whose exchanges are open for trading;

Order means an instruction to buy or to sell as placed by you via your Account on the Trading Platform;

Order Execution Policy means Trading 212's Order Execution Policy, available on our Website and stipulating the means by which we will meet our best execution obligations when executing Orders for our Clients;

Payment Instruction means any instruction on Your Account for a deposit and/or withdrawal;

Pending Order as defined in our Order Execution Policy is an Order to be executed at a later time and at the price that the Client specifies;

Professional Client shall mean professional client as defined in the FCA Rules;

Prospect Client means anyone who has agreed to the terms and conditions of this

Agreement and for evaluation purposes has been granted access to certain parts of the Trading Platform. A Prospect Client is not yet accepted by us and he/she does not have access to our Services;

Restricted Price Zones means price zones that we shall not allow you to trade in;

Retail Client shall mean retail client as defined in the FCA Rules;

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);

Services means the services we provide for trading CFDs as specified in Clause 4.1.;

Short position means the sale of a financial instrument by you;

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;

Stock means a share of a public company, registered for trading on a foreign stock exchange;

Terms and Fees means the table entitled "Terms and Fees" 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 and/or any mobile applications provided by Trading 212.

The CFD Terms relevant before 04.02.2026 can be found [here](#).