



Terms & Conditions

Introduction

Bigas Capital is an investment firm that operates as a global broker.

2.Acknowledgement

The client acknowledges that he/she has read, understood and accepted the Terms of Business that may be amended from time to time, in addition to any information contained within the firm's website available online at www.bigascapital.com.

After the client completes and submits the Account Opening Application Form together with all the required identification documentation, Bigas Capital will send an email notification informing the applicant whether he/she has been accepted as a customer of Bigas Capital. It is understood that Bigas Capital is not required to accept the client as its customer, and hence open an account for him/her or accept any money from him/her, until all documentation required has been duly received by Bigas Capital, properly and fully completed by the client and all internal Company checks (including without limitation anti-money laundering checks and appropriateness tests) have been duly satisfied.

It is further understood that Bigas Capital reserves the right to impose additional due diligence requirements to accept clients residing in certain countries or as it sees fit from time to time. The Agreement will take effect and commence upon the receipt by the client of the notice sent by Bigas Capital informing the client that he/she has been accepted as Bigas Capital's client. Furthermore, by accepting this Agreement, the client is consenting that if he/she is accepted by Bigas Capital as a client their relationship will be governed by the terms and Conditions of this Terms of Business and Account Opening Agreement as amended.

The client acknowledges that the Firm's official language is the English Language.

3.Scope of the Terms of Business

3.1 This document “Terms of Business” determines all actions related to the execution of the client’s trades and is taken in conjunction with the Account Opening Agreement.

3.2 The Terms of Business are non-negotiable and have priority over any other arrangements, agreements, express or implied statements made by Bigas Capital, unless determined otherwise.

4. Definitions and Interpretations

4.1 Terms listed below have the following meanings and may be used in the singular or plural:

“Account” means a personalized trading account of the client opened with Bigas Capital;

“Account Detailed Report” means a statement of the clients securities portfolio, open positions, margin requirements, cash deposit etc. at a specific point in time;

“Ask Price” means the price at which Bigas Capital is selling a CFD;

“Authorized Person” means a person authorized by the client under a power of attorney to give instructions to Bigas Capital in relation to the Account;

“Balance” means the sum of the client Account after the last completed order and deposit/withdrawal operation made within any period of time;

“Best Execution Policy” means Bigas Capital’s prevailing policy available at Bigas Capital’s Website regarding the best execution of client’s orders;

“Bid Price” means the price at which Bigas Capital is buying a CFD;

“Business Day” means any day on which banks are open for business;

“CFD Contract or CFD” means a contract which is a contract of difference by reference to fluctuations in the price of the relevant Underlying Asset;

“Client” means a natural or legal person, accepted by Bigas Capital as its client, to whom services will be provided by Bigas Capital under the “Terms of Business “;

“Collateral” means any securities or other possessions deposited with Bigas Capital;

“Company” means Bigas Capital Ltd.

“Company’s Website” means www.bigascapital.com;

“Contract” means any contract, oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments or property, including any derivative contracts such as options, futures, CFDs or other transactions related thereto, entered into by Bigas Capital and the client;

“Counterparties” mean banks and/or brokers through whom Bigas Capital may cover its transactions with clients;

“Durable Medium” means any instrument which allows the client to keep information in a way accessible for future reference for a period of time adequate for purposes of the information and which enables the unchanged reproduction of the information stored;

“Equity” equals (Balance + Floating Profit & Loss + Swap);

“Event of Default” shall have the meaning given to this term in Clause 12;

“Execution Venue” the counterparty for transactions and holder of the clients securities or other assets deposited other than Bigas Capital;

“Floating Profit/Loss” means the unrealized profit (loss) of open positions at current prices of the Underlying Assets;

“Free Margin” means the funds not used as guarantee to open positions, calculated as: Free Margin = Equity-Margin;

“Margin” means the required guarantee funds to open positions and maintain Open Positions, as specified in the Spreads and Conditions Schedule;

“Margin Call” when the Margin posted in the margin account is below the minimum margin requirement, Bigas Capital’s Execution Venue issues a Margin Call and in this case the client will have a) to increase the Margin that he has deposited, or b) to close out his position(s). If the client does not do any of the aforementioned, the Execution Venue shall have the right to close the client’s positions;

“Margin Level” means the percentage of Equity to Margin ratio. It is calculated as: Margin Level = (Equity/Necessary Margin) x 100;

“Market Maker” means a dealer in securities or other assets who undertakes to buy or sell at specified prices at all time;

“Market Rules” means the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of a Contract any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it;

“Open Positions” means any position/transaction that has not been closed. For example, an open long position not covered by the opposite short position and vice versa;

“Orders” means any trading transactions executed on Bigas Capital’s trading platforms by the client;

“OTC” means any Contract concerning a commodity, security, currency or other financial instrument or property, including any option, future, or CFD which is not traded on a regulated stock or commodity exchange but “over the counter”;

“Principal” means the individual person or the legal entity which is a party to a transaction;

“Security” means any securities or other assets deposited with the execution venue;

“Services” means the services to be provided by Bigas Capital to the client interpreted by these Terms of Business. Services is inclusive of any dealing, order routing, advisory or other services which Bigas Capital provides from time to time to the client by remote access via the Internet and which are subject to these Terms;

“Spread” means the difference between the Ask Price and the Bid Price;

“Spreads and Conditions Schedule” means the schedule of spreads, charges, margin, interest and other rates which at any time may be applicable to the Services as determined by Bigas Capital on a current basis. The Spreads and Conditions Schedule is available on Bigas Capital’s Website and may be supplied to the client on demand;

“Swap” means the funds withdrawn or added to the client’s Account from rolling over (transfer) of an open position to the next day;

“Terms” mean these Terms of Business covering all the actions related to the execution of your (client’s) trades;

“Trade Confirmation” means a notification from Bigas Capital’s trading platform to the client confirming the client’s entry into a Contract;

“Trading Platform” means any online trading platform made available to the client by Bigas Capital for placing orders, requesting quotes for trades, receiving price information and market related news as well as having a real-time revaluation of the open positions, through the Internet;

“Underlying Asset” means underlying asset is the financial instrument (e.g., stock, futures, commodity, currency, index) on which a derivative’s price is based.

5. Internet and Electronic Trading

5.1 The client acknowledges the electronic nature of the Services and the inseparable risk of this means of communication and understands that his actions may not reach the intended destination or may do so much later than intended, for reasons outside Bigas Capital's control.

5.2 Bigas Capital does not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of client's equipment or reliability of its connection. Therefore, Bigas Capital is not responsible for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to Bigas Capital.

5.3 The client is obliged to keep all login information secret and assure that third parties do not obtain access to the trading facilities. The client will be held responsible for transactions executed by means of the client's password even if such transactions were not executed by the client himself.

5.4 Unless otherwise agreed, any prices shown on Bigas Capital's Trading Platform are indicative at the time shown based on data that is subject to constant change. The execution price is that which is confirmed to the client on the Trade Confirmation issued (whether on screen or otherwise) after the client order is executed. This price may in certain cases differ from the price appearing on the screen at the time the order was placed. In case when an incorrect price is used as the basis of any transaction, the Execution Venue reserves the right to amend or call off the details of the transaction(s) in question.

5.5 The limit order functionality of the Trading Platform will be subject to the Internet service remaining available over the period in which the limit order is outstanding. It will be as well subject to size limits input by the Execution Venue's dealer(s) remaining in excess of the clients order size and such dealer's position limits and/or any other limits determined by the Execution Venue to be applicable to the client (whether or not disclosed to the client) still being able to facilitate the order at the time the limit price is reached.

5.6 The identification or use of any third-party products, services or websites is not endorsed by Bigas Capital.

Bigas Capital has no responsibility or liability of any materials on any website, which is not under Bigas Capital's direct control.

6.Arbitrage

6.1 Internet, connectivity delays, and price feed errors sometimes create a situation where the price displayed on the Trading Platform does not reflect the market rates precisely. In the OTC market, where the client is buying or selling directly from the principal, cannot exist the concept of arbitrage and Bigas Capital does not permit the practice of arbitrage on the Trading Platform. Transactions, depending on price latency arbitrage opportunities may be dismissed without prior notice.

Bigas Capital reserves the right to make the necessary corrections or modifications on the Account involved, without prior notice. Accounts that rely on arbitrage strategies may be subject to Bigas Capital's intervention and Bigas Capital's approval of any Orders. Any conflict arising from such quoting or execution errors will be solved by Bigas Capital in their absolute discretion.

6.2 Bigas Capital is not obliged to contact the client and advise upon appropriate action reflecting changes in market conditions.

6.3 The client agrees to secure and hold Bigas Capital, its affiliates, directors, managers and employees harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees that have arisen in connection with Bigas Capital's services ,provided that any such liabilities, losses, damages, costs and expenses have not arisen for Bigas Capital's gross negligence, fraud or willful default.

7.Prohibited Trading

7.1 The client acknowledges and understands that the service provided by Bigas Capital to the client is not designed for specific trading techniques usually called "arbitrage trading", "picking/sniping". Sniping: the situation where the client is prematurely buying or selling near default prices.

In case that client is utilizing such techniques, the client agrees and acknowledges that Bigas Capital may take one or more, or any portion of, the following actions:

- (i) close the client's account;
- (ii) suspend the client's account for an undefined period of time;
- (iii) carry out an investigation on the client's account for an indefinite period of time;
- (iv) charge a penalty fee to the client in the same or higher value of money which resulted from the client employing such techniques.

The client shall not illegally access or attempt to gain access, reverse engineer or in any other way bypass the security measures applied to the Trading Platform by Bigas Capital.

It is categorically prohibited to take any of the following actions:

1. Use any software, which applies artificial intelligence analysis to Bigas Capital's system and Trading Platform;
2. Deflect, control, damage or change any communication which is not intended for client himself;
3. Use any type of spider, virus, worm, trojan-horse, time bomb or any other codes or instructions, designed to distort, destroy, damage or dismantle the Trading Platform, the communication system or any other system of Bigas Capital;
4. Send any unrequested commercial communication that is not authorized.

8. Untrue Trades

8.1 Bigas Capital Ltd. retains the right to cancel and/or reverse any trades which are considered untrue or opened at a fictitious price not existing on the market at the time of opening. Such cases include but are not limited to trades based on a non-market quotation or based on latency trading (such as old prices).

9. Islamic Accounts

9.1 The Initial Offering of Islamic accounts may only be achieved by making a separate application via email for such an account. Bigas Capital is not obliged to provide such an account and as such will look at each request on its individual merits. Clients of Muslim faith will be solely eligible for opening an Islamic Account. In such account no swap charges or roll-over fees are used for holding overnight positions for up to 7 days. Afterwards a Carry charge will be applied on each and every transaction. The Carry Charge rates can be emailed to any person requesting them that has duly made an application for an Islamic account.

10.2 Bigas Capital reserves the right to employ, without prior notice, additional commission fees with respect to ex-dividend payments for all Indices and Shares instruments on any Islamic account for trades executed during ex-dividend dates.

10. Trading Volume Limitation

10.1 Bigas Capital reserves the right to increase or decrease the trading volume limitation level of one or more instruments at any time without giving prior notice. The volume limitation is applied on a per client basis. In the event a volume restriction has been placed on a client and that client attempts to exceed the volume limit on any of the instruments

restricted by such a limitation, the request will be automatically rejected and an “Off quote” message will be shown.

11.Default

11.1 The Execution Venue and/or Bigas Capital has the right to keep, or make deductions from, any amounts which the Execution Venue and/or Company is holding for the client, if any amounts are due from the client to Bigas Capital.

11.2 The client herewith entitles the Execution Venue and Bigas Capital at any time and without notice or liability to the client, to sell, apply, set-off and/or charge in any manner any or all of the client’s assets and/or the proceeds from such assets which the Execution Venue and/or Company has custody or control over, in order to redeem all or any of the client’s obligations to the Execution Venue and Bigas Capital.

11.3 Each and any of the following events shall count for an “Event of Default” if:

- 1.The client miscarries to make any payment or fails comply or act on anything required by these Terms of Business;
- 2.The client fails to secure assets for delivery, or take delivery of assets, under any Contract on the first due date;
- 3.The client dies or becomes of unsound mind or is declared absent;
- 4.An application is made in respect of the client for an interim order, if a bankruptcy petition is presented in respect of the client, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed;
- 5.A petition of termination or administration of the client is presented;
- 6.An order is made, or a resolution is passed for the winding-up or administration of the client (other than for the purposes of amalgamation or reconstruction with the prior written approval of Bigas Capital);
- 7.Any distress, execution or other process is imposed against any property of the client and is not removed, discharged or paid within 7 seven days; or
- 8.Any security created by any mortgage or charge becomes enforceable against the client and the mortgagee or chargee undertakes steps to exact the security or charge;
- 9.Any obligations of the client or any of its subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by

reason of default of the 10.client (or any of its subsidiaries) or the client (or any of its subsidiaries) fails to discharge any indebtedness on its due date;

11.The client fails to fully meet any obligations included in these Terms or any Contract including failure to meet margin requirements;

12.Any of the representations or guaranties given by the client are, or become, untrue;

13.The Execution Venue or the client is requested to close out a Contract (or any part of a Contract) by any regulatory agency or authority; or:

14.Bigas Capital is required to do so by law.

15.Bigas Capital considers it necessary for its own protection.

16.There is well-founded suspicion that the client involves Bigas Capital in any type of fraud or illegality.

17.Bigas Capital suspects the client from money laundering activities, terrorist financing or other criminal activities.

18.Upon the existence of an Event of Default, the Execution Venue and/or Bigas Capital is entitled to take any of the following actions:

19.Sells or charge in any way any or all of the client's Security, assets and property which may from time to time be in the possession or control of the Execution Venue or call on any guarantee;

20.Purchases any Security, investment or other property where this is necessary, in order for the 21.Execution Venue to fulfill its obligations under any Contract; in this case the client shall reimburse the 22.Execution Venue, the full amount of the purchase price plus any associated fees and commissions;

23.Deliver any Security investment or property to any third party, or otherwise take any action the 24.Execution Venue considers being desirable in order to close out any Contract;

25.Demand the client to immediately close out and settle a Contract in such manner as the Execution Venue may request;

26.Enter into any foreign exchange transaction, at such rates and times as the Execution Venue may decide, in order to meet obligations incurred under a Contract; and invoice back all or part of any assets standing to the debit or credit of any Account (including commuting Execution Venue's or the client's obligation to deliver an asset into an obligation to pay an

amount equal to the market value of the asset (specified by the Execution Venue) on the date invoicing back takes place).

27. Terminate this Agreement without prior notice;

28. Debit the Account(s) for the amounts which are owed to Bigas Capital

29. Close any or all of the Accounts held with Bigas Capital; j) combine client Accounts, consolidate the 30. Balances in client's Accounts and to offset those Balances

31. Refuse to open new Accounts for the client

28. The client herewith authorizes Bigas Capital to take all or any measures described above without notice to the client. The client also accepts that the Execution Venue is not responsible for any 32. consequences of it taking any such steps, unless the Execution Venue has exercised gross negligence in connection herewith. The client must execute such documents and take such other action, as Bigas 33. Bigas Capital can request in order to protect Bigas Capital rights, in accordance with these Terms of 34. Business, or within the frame of any other agreements between the client and Bigas Capital.

35. If Bigas Capital applies its rights to sell any Securities or property of the client under this Clause, it will realize such sale, without notice or liability to the client, on behalf of the client and apply the proceeds of sale in or towards discharge of any or all of the client's obligations to the Execution Venue.

36. Without prejudice to Bigas Capital's other rights, Bigas Capital may, at any time and without notice, combine or consolidate all or any of the Accounts maintained by the client with Bigas Capital and off-set any amounts owed to or by Bigas Capital in such manner as Bigas Capital may determine.

Advertising

When Bigas Capital is using, advertising or posting on its website or platform or anywhere else the services, products or websites of third party:

Bigas Capital is not responsible for such services, products or website material, which is not under its control;

Bigas Capital gives no representation, warranty or guarantee as to the exactness, correctness or integrity of related information or as to the tax or legal consequences of any related Transaction;

Such is provided only to allow the client to make his own investment decisions and cannot be understood as an investment advice or financial promotions to the client;

If the document contains a restriction on the person (or category of persons) for whom that document is intended or distributed, the client agrees that he will not pass it on to any such person or category of persons;

The client accepts that before the diffusion, Bigas Capital may have acted upon it itself to make use of information mentioned above. Bigas Capital does not make representations regarding the time of receipt by the client and cannot guarantee that he will receive such information at the same time as other clients.”