



## TERMS OF BUSINESS

### 1. INTRODUCTION

- 1.1. These Terms of Business (these “**Terms**”) set out the terms upon which InvestSky will provide the Services to the Client in and from the DIFC.
- 1.2. InvestSky’s agreement with the Client is comprised of:
  - (a) these Terms;
  - (b) the Client on-boarding process and questionnaire, eKYC verification, AML verification, client identification form and any other forms or documents required by InvestSky (together the “**Onboarding Forms**”);
  - (c) the community guidelines made available on the Platform and Website (“**Guidelines**”);
  - (d) the disclosures made available on the Platform and Website (“**Disclosures**”);
  - (e) the privacy policy available on our [website](#) (“**Privacy Policy**”);
  - (f) any schedule of fees or other fee letter notified by InvestSky (including via, email communications, the Website or Platform);
  - (g) any other documents or notices prepared by InvestSky containing specific terms applicable to services offered to the Client; and
  - (h) any other documents, forms or terms annexed or scheduled to any of the above,which are all to be construed as one document together (the “**Client Agreement**”) and constitute a Client Agreement for the purposes of the DFSA COB.
- 1.3. In the event of any inconsistency between these Terms and the terms of the Community Guidelines, Disclosures and/or Privacy Policy, the provisions in the Guidelines, Disclosures and/or Privacy Policy will prevail, as applicable.
- 1.4. Capitalised terms not otherwise defined in these Terms are used in the context as defined in the DFSA Rulebook.
- 1.5. The Services (as defined below) are provided on the basis that the Client is either a “Retail Client” or “Professional Client”.
- 1.6. InvestSky is authorised by the DFSA to carry out Arranging Deals in Investments in and from the DIFC and holds an additional endorsement for Carrying on Financial Services with Retail Clients as defined by the DFSA COB.



- 1.7. InvestSky Financial Limited with its registered office at Unit IH-00-01-07-OF-03, Level 7, IH-00-01-CP-05, Dubai International Financial Centre is regulated by the DFSA (under reference number F007447) as an Authorised Firm to carry out the Financial Service of Arranging Deals in Investments in and from the DIFC.
- 1.8. InvestSky Financial Limited is a subsidiary of InvestSky Holding Limited, which is established in the Cayman Island with a company registration number WC-386364 (“**InvestSky Holding**”). InvestSky Holding is supervised by the Registrar of Companies of the Cayman Islands.

## **2. THE SERVICES**

- 2.1. InvestSky will provide the Client with the Services through the Platform. The Client can place Orders for Approved Securities on the Platform which will be executed by the Broker.
- 2.2. The Client acknowledges and understands that InvestSky has entered into an agreement with the Broker in order to make the Services available. In providing the Services, InvestSky will not handle or hold any Client funds and will not execute any Orders. The Broker will execute all Orders and all money and purchased Approved Securities will be held by the Broker.
- 2.3. The Client understands, acknowledges and agrees that:
  - (a) InvestSky is not an investment adviser;
  - (b) it is fully and solely responsible for its Account and for any and all Orders placed through the Account;
  - (c) all Orders are unsolicited and based on the Client’s own investment decisions or the investment decisions of its duly authorized representative or agent;
  - (d) InvestSky provides no warranty as to the suitability of the Approved Securities and assume no fiduciary duty to the Client;
  - (e) InvestSky does not give advice on legal, tax, accounting or other specialist matters in any jurisdiction in connection with the Services and accordingly neither InvestSky nor any Relevant Person shall incur any responsibility or liability with respect to any recommendation, comment, action or omission made by it or any Relevant Person in relation to any such matter;
  - (f) no trading advice is provided through the Platform or Website and any information made available on the Website or Platform does not constitute a recommendation by InvestSky to buy, sell or hold a particular security; and
  - (g) InvestSky does not supervise the Broker and will not be responsible, and will not be liable, in any circumstances for the Broker’s actions.
- 2.4. As a part of the provision of the Services, the Client may also be required to complete additional agreements, documents or forms as prescribed by InvestSky from time to time, all of which will form a part of the Client Agreement.



- 2.5. InvestSky will be using and relying on publicly available information and information provided by or on behalf of the Client. It is understood and acknowledged that InvestSky may assume and rely upon the accuracy and completeness of such information, however InvestSky shall not assume any responsibility with regard to the accuracy of any publicly available information, whether provided by the Client or available in the public domain.
- 2.6. In providing the Services pursuant to the Client Agreement, InvestSky acknowledges and agrees that it shall act in good faith and with due diligence.

### **3. OPENING AN ACCOUNT**

- 1.1. To use the Services, the Client must have an Account to access the Platform. Once an Account is approved (subject to successful completion of eKYC and AML requirements) and opened as communicated to the Client by InvestSky, the Broker will also open an account for the Client (the "**Broker Account**") for the purpose of executing Orders.
- 1.2. The Client understands that the Broker Account will be subject to the Broker's terms and conditions ("**Broker Terms**") which the Client must agree in order to receive the Services. InvestSky has no duty to the Client in the event of default or breach of contract by the Broker in respect of the Client's Orders. For the avoidance of doubt, the Client shall be solely responsible for seeking compensation, damages or restitution from the Broker.
- 1.3. On submission of the Onboarding Forms, InvestSky will share the Client's information with the Broker and may use the Client's information to conduct further enquiries about the Client as it (in its sole discretion) determines are necessary or appropriate in the circumstances, including identity checks. The Client agrees to cooperate with InvestSky and supply any information that it requests promptly.
- 1.4. The Client agrees that to verify its residential address, employment and financials InvestSky may make periodic searches and enquiries about the Client at credit reference agencies, using third party identity verification tools or databases and the Client's employers, if applicable.



1.5. No Orders can be placed until an Account has been opened. The Account will not hold cash or Securities and is only used to record the Transactions.

1.6. The Account can only be used in accordance with the Client Agreement, Broker Terms and applicable laws.

## **2. PLACING ORDERS**

2.1. The Client will be able to view quotes on the Platform which are indicative price to buy, and sell each Approved Security on the Platform. A quote is not an offer by InvestSky to buy or sell any products and may be different from the prices provided by other brokers, the market price, as well as the current prices on any exchanges or trading platforms. Quotes are updated and change constantly which means that the price to buy or sell may change between the time that an Order is placed and the time the Order is executed by the Broker. Investsky will inform the Client of the price that each Order was executed at. The number of shares or securities that are displayed on the Platform may also change between the time that an Order is placed and the time the Order is executed by the Broker.

2.2. The Client can place Orders on the Platform which will be sent to the Broker for execution. The Client understands that it has full responsibility and liability for Orders placed on the Platform.

2.3. InvestSky does not guarantee that the final execution price will match the Order price. This is because the market may be volatile and/or the price may have moved up or down between the time that the Order was placed (or the time the limit order, take profit and/or stop loss order has been activated) and the time that the Broker executes the Order. This is known as slippage. When this happens, the Order will be executed by the Broker at the next best price. The Client should also be aware that system response, execution price, speed, liquidity, market data, and account access times are affected by many factors, including without limitation market volatility, size and type of Order, market conditions, system performance.

2.4. If the Client places an Order during: (a) times in which the market of the underlying is suspended (for example, during the weekend or at off-market hours, suspension due to market conditions or due to any other event in which the market of the underlying is suspended), and/or (b) during the time the market was open, however, the Order is triggered shortly following a suspension, then the applicable Order will be executed by the Broker as soon as is reasonable under the circumstances when market liquidity conditions are reasonable. InvestSky does not guarantee that the Order will be executed by the Broker at the first available underlying market price at commencement of trading or within any specific range compared to other market prices which may be available to the Client from other sources. InvestSky is not liable for any loss or for other claims which the Client may have in connection with such Orders.

2.5. Orders will be executed by the Broker during trading hours, as notified by InvestSky on the Website or Platform from time to time.



- 2.6. Where the Client places an Order outside of market hours, or where the Approved Security the Client is trading has a 24/7 market, but an Order is placed during a period where there is limited trading (for example during the weekend), the availability of the different functionalities which InvestSky may provide as part of its services, including instructions which the Client may give in respect of a trade, may be delayed or may not be available. InvestSky is not liable for any loss which results from the Client's inability to access or provide certain trading functionalities and instructions.
- 2.7. The Client may request to cancel or modify an Order which has not been executed by the Broker. However, InvestSky does not and cannot guarantee that such request will be approved.
- 2.8. InvestSky is not required to accept every Order that the Client make and InvestSky reserves the rights to decline any Order or Transaction. If InvestSky has accepted an Order, InvestSky are not required to instruct the Broker to complete/execute every Order. InvestSky provides below a non-exhaustive list of examples of situations where InvestSky may not accept an Order, not instruct the Broker to execute or complete an Order, or cancel an Order:
- (a) if InvestSky reasonably believe the security of the Account or Broker Account is at risk, or if InvestSky is concerned about unauthorised or fraudulent use of the Account. This might happen if InvestSky think someone is using the Account or the Broker Account provider without the Client's permission;
  - (b) if InvestSky reasonably believes that there is an error with an Order. For example, if Client has placed an Order that is unusually large and this has not typical for the Client;
  - (c) if the Order the Client has requested is unusual or for exaggerated volumes;
  - (d) if the Client violates pattern day trading as defined under the FINRA rules;
  - (e) if there is an error with the quote that is displayed. For example, if the quote is manifestly different to the market price, prices on exchanges, prices on trading platforms, and/or if the quote is clearly loss making;
  - (f) there is a change in applicable law, which means that the Order is no longer in compliance with applicable law;
  - (g) an exchange requests or recommends that the Order is cancelled; and
  - (h) the Client breaches any rules of trading.

If an Order cannot be executed by the Broker for any reason or if an Order is cancelled, the Client will be notified accordingly through the Platform.

- 2.9. Where the Client enters into a Transaction, all fees, costs, and charges for that Transaction will become due and payable immediately upon execution, and the Broker will deduct the relevant sum from the Broker Account at that point.
- 2.10. The Broker may also deduct any fees, costs or charges which become due and payable from the Broker Account .



### **3. CLIENT'S RESPONSIBILITIES AND OBLIGATIONS**

- 3.1. InvestSky may, from time to time, require additional information and/or documents (including as required by anti-money laundering regulations and any other similar regulations applicable to InvestSky ("**AML**"), as well as for anti-fraud measures or any other related internal procedures), or clarifications to information and/or documents which the Client have provided to InvestSky. The information the Client provides to InvestSky must be complete, accurate and not misleading. If the Client does not provide InvestSky with the required information, or if the Client provide inaccurate, incomplete or misleading information, InvestSky will not be able to open an Account for the Client, or, if the Client already has an Account, InvestSky may freeze, block, or close the Account.
- 3.2. The Client is responsible for all tax returns, filings and reports on any Transactions undertaken pursuant to the Client Agreement and for the payment of taxes or any other liability arising out of, or in connection with, the investments held in the Broker Account.
- 3.3. The Client will be required to use Platform Credentials to access the Platform. The Client must keep all Platform Credentials confidential and must not disclose or make available such Platform Credentials to any third party. The Client must exercise due care to prevent any loss, theft or wrongful use of any Platform Credential.
- 3.4. The Client accepts sole responsibility for the use of the Account, which is for the Client's personal use only and understands the Client will be held responsible for any unauthorized use of the Account.
- 3.5. If a Platform Credential is lost, stolen or has otherwise been intercepted by or revealed to third parties, the Client must immediately notify InvestSky. Unless and until InvestSky has received that notification, the Client will be responsible for any instruction or Transaction which has been processed through the use of a Platform Credential.
- 3.6. The Platform must always be used only for lawful purposes. The Client must not:
  - (a) use the Platform in any way that breaches any applicable laws, and/ or in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
  - (b) damage, disable, disrupt, hack into, unduly burden, circumvent security or otherwise disrupt the operation and security related features of the Platform, or attempt to carry out any of the foregoing, in any way for any reason. This includes introducing viruses, trojans, worms, logic bombs or other material which is or could be malicious or technologically harmful;
  - (c) decipher, decompile, disassemble, or reverse engineer any of the software comprising or in any way making up a part of the Platform or copy or adapt the Platform's software in anyway;
  - (d) use a buying agent or purchasing agent to use the Platform and/or Services on the Client's behalf;
  - (e) attempt to bypass any measures of the Platform designed to prevent or restrict access to the Platform, or any portion of the Platform;



- (f) make any unauthorized use of the Platform, including collecting usernames and/or email addresses of users by electronic or other means for the purpose of sending unsolicited email, or Accounts by automated means or under false pretenses;
- (g) use or attempt to use any automated program (including, without limitation, any spider, web crawler, data mining, robots, or similar data gathering and extraction tools) and/ or scraping technology to access the Platform or Website. Any such use or attempted use of an automated program and/ or scraping technology shall be a misuse of the Platform or Website. Obtaining access to any part of the Platform by means of any such automated programs and/or scraping technology is strictly unauthorized;
- (h) systematically retrieve data or other content from the Platform to create or compile, directly or indirectly, a collection, compilation, database, or directory without written permission from InvestSky;
- (i) harass, annoy, intimidate, or threaten any other users or InvestSky employees or agents engaged in providing any portion of the Platform to the Client; and
- (j) use the Platform in a manner inconsistent with any applicable laws.

#### **4. RIGHTS OF INVESTSKY**

- 4.1. InvestSky may monitor the Client's use of Platform to detect any improper activity.
- 4.2. InvestSky reserves the right to restrict, temporarily or permanently the operation of the Platform at any time and with immediate effect, without incurring liability of any kind to the Client, if any of the following events occur:
  - (a) the Client has breached the terms of the Client Agreement;
  - (b) the Client is using the Platform in a manner that may cause InvestSky to breach applicable laws, have legal liability or disrupt others use of the Platform;
  - (c) the Client is using the Platform for any illegal activities or where InvestSky has reasonable suspicion that the Client may be doing so;
  - (d) InvestSky becomes aware or suspect that the Account or Platform Credentials have been stolen, lost, damaged or otherwise compromised;
  - (e) InvestSky become aware or suspect that the person logged into using the Account is not the Client;
  - (f) InvestSky is required to do so by Applicable Laws or pursuant to a request by any government or regulatory body;
  - (g) scheduled downtime or recurring downtime;
  - (h) a Force Majeure event;
  - (i) the Client publishes, posts, transfers, distributes or uploads any content or information to the Platform which is false, misleading or inaccurate, contains rude



and inappropriate language or which creates the impression that any content is sponsored or endorsed by InvestSky; or

- (j) if required by applicable law.

## **5. CLIENT FUNDS & ACCOUNT FUNDING**

- 5.1. InvestSky is not permitted under the DFSA Rules to receive or hold any funds on the Client's behalf. The Client acknowledges and agrees that all fund transfers will be made to the Broker and any funds relating to its Transactions will be held by the Broker.
- 5.2. The Client can send funds to the Broker Account by wire transfer or such other means offered by InvestSky through the Platform from time to time. The Client understands that additional fees may apply to alternate methods of funding its Broker Account if such functionality is made available on the Platform and agrees to pay all such charges.
- 5.3. The Client understands and agrees that all funds transferred to the Broker will be held with a bank that is not approved under the Client Money rules of the DFSA and that its funds may therefore not be protected as effectively as had it been held in a client bank account in the DIFC.
- 5.4. The Client acknowledges and agrees that it is solely responsible for reading and accepting the Broker Terms prior to sending any funds to the Broker.

## **6. FRACTIONAL SHARES**

- 6.1. The Client can purchase fractional shares on the Platform. Fractional share purchases are rounded to the ninth decimal place, the value of the fractional shares to the nearest cent, and any dividends paid on fractional shares to the lower cent.
- 6.2. Orders for the purchase or sale of less than US\$1.00 will not be accepted. If due to Client's fractional share ownership the dividend distribution is less than US\$0.01, the Client will not receive the dividend.
- 6.3. The Client understands and acknowledges that fractional shares within the Account:
  - (a) are unrecognized, unmarketable, and illiquid outside of the Platform;
  - (b) are not transferable in-kind; and
  - (c) may only be liquidated and the proceeds transferred out via a wire transfer.
- 6.4. The Broker will act in either a principal or riskless principal capacity with respect to the fractional share components of a Transaction. On voting when owning fractional shares, the vote will be added to the aggregate vote total for all shares of such security and communicated to the applicable vote tabulator for the meeting or shareholder event.
- 6.5. The Client may be eligible to participate in mandatory corporate actions such as stock splits, mergers, or spin-offs. Where available, the Broker will distribute fractional shares in the event of stock splits.

## **7. PLATFORM CONTENT**





- 7.1. The Client may be permitted to chat, share, participate in blogs, message boards, online forums, social networks and other such networks (the “**Networks**”) on the Platform. The Platform may also provide the Client and other users of the Platform with the opportunity to create, submit, post, display, transmit, publish, distribute or broadcast content and materials to or via the Platform, including without limitation, any text, sounds, videos, images, graphics, or personally identifiable information or other material (“**Platform Content**”). In case of personal data and information, or personally identifiable information, it is the Client’s responsibility to secure affirmative, explicit consent from the person whose data the Client shares on the Platform.
- 7.2. The Client must have rights to the Platform Content it posts. Any Platform Content posted by the Client will be considered non-confidential and non-proprietary, and treated as such by InvestSky, and may be used by InvestSky in accordance with the Client Terms without notice to the Client and without any liability to the Client.
- 7.3. The Client acknowledges and agrees that InvestSky may (but is not required to) moderate, monitor, review, share and record any Platform Content (including the content of the Client’s oral or written communications) that the Client makes available on the Platform and may, without prior notice to the Client and in its sole judgment, remove Platform Content for any or no reason, at any time. Unless required by applicable law, InvestSky assumes no liability for any failure to remove or any delay in removing Platform Content and does not assume any responsibility or liability for the use, sharing, and/or storage of Platform Content.
- 7.4. The Client hereby grants InvestSky a royalty-free, perpetual, irrevocable, fully transferable and sub-licensable, non-exclusive, worldwide right and license to use Platform Content in any and all media in any manner and for any purpose (including without limitation commercial, advertising, and promotional purposes) to the greatest extent permitted by applicable law, including without limitation the rights to reproduce, copy, modify, perform, display, publish, distribute, broadcast, transmit, or otherwise communicate to the public, or create derivative works from or adapt, use or otherwise exploit by any means whether now known or unknown and without any further notice or compensation to the Client of any kind. This license grant to InvestSky will survive the termination of the Client Agreement.
- 7.5. All Platform Content that the Client uploads to the Platform must be accurate, genuine and comply with the applicable laws. Platform Content must not:
  - (a) be defamatory of any person;
  - (b) be obscene, offensive, hateful, discriminatory, unethical, immoral, confidential, proprietary, illegal or inflammatory;
  - (c) infringe the intellectual property rights of a third-party;
  - (d) trick, defraud, or mislead InvestSky and other users or attempt to, especially in any attempt to learn sensitive Account information such as user passwords; and
  - (e) be used to impersonate any person, or to misrepresent the Client’s identity or affiliation with any person.
- 7.6. The Client acknowledges and agrees that certain content may be provided by third parties or other clients and made available to InvestSky by or through the Networks. Such content



is not advice created or provided by InvestSky and does not constitute a recommendation to buy, sell, or hold any security or securities. InvestSky does not endorse, support, represent or guarantee the completeness, truthfulness, accuracy, or reliability of any content or communications posted on the Platform or endorse any opinions expressed on the Platform. The Client understands that by using the Platform, the Client may be exposed to content that might be offensive, harmful, inaccurate or otherwise inappropriate, or in some cases, postings that have been mislabeled or are otherwise deceptive. InvestSky may not monitor or control the content posted on the Platform and, InvestSky cannot take responsibility for any content. The Client understands and acknowledges that such content has not been verified or approved by InvestSky and does not represent InvestSky's views or values. Reliance on such content is at the Client's own risk and InvestSky will not be responsible or liable to the Client under any circumstances.

## **8. RISK WARNINGS**

- 8.1. In accordance with the DFSA COB, InvestSky draws its Clients' attention to certain important risks relating to their actual, expected or otherwise future possible activity on financial markets. Any investment or operation involves risks, irrespective of the market, the issuer and/or the underlying concerned.
- 8.2. Usual risks notably include rates risks, which can be related to fluctuations of interest rates, exchange rates, other general factors influencing the market or specific factors relating to the issuer, as well as creditors' and shareholders' risk related to the issuer's solvency and default. All investments carry risk.
- 8.3. The absence of diversification of placements is a source of risks. The value of a portfolio can vary in any time, independently of the generalized fluctuation of the markets or strategy adopted in terms of risks and in spite of the diligence with which it is managed.
- 8.4. The Client receives, directly or through InvestSky, standardized information regarding the nature and risks of securities transactions. Such information is similarly applicable, insofar as relevant, to transactions on currencies and other markets or underlying assets. Information provided to the Client may not disclose all of the risks and other significant aspects of trading in financial markets. Depending on the instruments or operations, the Client can lose all or part of the invested sums and, in certain cases, be required to pay a higher amount than the amount originally invested.
- 8.5. The Client must not just assess each risk associated with a single trade in isolation. While the risk may be low and minor, the risks of trading as a whole can be high and significant.
- 8.6. Trading in securities is highly speculative and involves a significant risk of loss. Such trading is not suitable for all investors so the Client must ensure that the Client fully understand the risks before trading. The Client should carefully consider its investment goals, level of experience, and risk appetite. The Client's potential liability is unlimited and there is a possibility that the Client can lose some or all of the Client's initial investment and any profit and therefore the Client should not invest money that the Client cannot afford to lose.
- 8.7. The Client should undertake such transactions only if the Client understands the nature of the trading which the Client engages in and the extent of the Client's exposure and risk.
- 8.8. There are no guarantees of profit nor of avoiding losses when trading in securities. The Client has received no such guarantees from InvestSky. The Client should be aware of the



risks inherent in trading in securities and financially able to bear such risks and withstand any losses incurred.

- 8.9. The contents of any information, research or report should not be construed as an express or implied promise, as a guarantee or implication that the Client will profit from the strategies herein or as a guarantee that losses in connection therewith can or will be limited.
- 8.10. Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop order will not necessarily limit the Client's losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.
- 8.11. A stop market order is an Order, placed with the Broker, to buy or sell a particular stock at the market price if and when the price reaches a specified level. Stop orders are often used by traders in an effort to limit the amount they might lose. If and when the market reaches whatever price the Client specifies, a stop order becomes an Order to execute the desired trade at the best price immediately obtainable. There can be no guarantee, however, that it will be possible under all market conditions to execute the Order at the price specified. In an active, volatile market, the market price may be declining (or rising) so rapidly that there is no opportunity to liquidate the Client's position at the stop price the Client has designated. Under these circumstances, the Broker's only obligation is to execute the Order at the best price that is available. Therefore, stop orders may reduce, but not eliminate, the Client's trading risk.
- 8.12. Investments always entail some degree of risk. The Client should be aware that:
  - (a) some investments in stock cannot easily be sold or converted to cash. The Client should check to see if there is any penalty or charge if the Client must sell an investment quickly;
  - (b) stock investments are not federally insured against a loss in market value; and
  - (c) stock the Client owns may be subject to tender offers, mergers, reorganizations, or third-party actions that can affect the value of the Client's ownership interest. There are risks associated with utilizing electronic trading system including, but not limited to, failure of hardware, software and internet connection. One result of such a failure may be that the Client's Order is either not executed according to the Client's instructions or is not executed at all.
- 8.13. InvestSky will have no liability or duty of indemnification for any claims, losses, damages, costs or expenses, caused, directly or indirectly, by any malfunction or failure of any transmission, communication system, computer facility or trading software, whether belonging to InvestSky, the client, any exchange or any settlement or clearing system, and/or for any third party violations and/or from any actions or events outside InvestSky's control. InvestSky is not responsible for the breach of internet security with respect to the Account.
- 8.14. The Client should ensure that it understands all commissions, fees and other charges for which the Client will be liable. If any charges are not expressed in the fee terms the Client



should obtain a clear written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms.

- 8.15. If the Client deals with transactions on markets in other jurisdictions including markets formally linked to a domestic market, the Client may be exposed to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Client trades the Client should inquire about any rules relevant to the Client's particular Transactions. The Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the Transactions have been affected.

## **9. INSTRUCTIONS**

- 9.1. InvestSky will only receive instructions from the Client.
- 9.2. Except as otherwise specified by InvestSky from time to time, and depending on the nature and content of such communication, such communication may be sent to InvestSky:
  - (a) by email to an address provided to the Client, from time to time or through the chat function on the Platform; or
  - (b) via electronic communication channels approved for use by InvestSky for the purposes of the Client Agreement from time to time. For the avoidance of doubt, communications via social media channels, including WhatsApp or similar platforms, shall not be considered a valid communication method under the Client Agreement.
- 9.3. InvestSky may, from time to time and in its discretion, require the Client to send communications in a specific form or by a specific method, depending on the Client's profile or the Service to which the communication relates, or for any other reason that InvestSky considers appropriate.
- 9.4. All communications will only be deemed to be validly given or served by the Client when received by InvestSky. Instructions will only be considered to have been received, on receipt by InvestSky, when they are received during usual business hours, or at the start of the next business day, when they are received outside usual business hours or on a public holiday.

## **10. STATEMENTS**

- 10.1. Statements showing the composition and value of the Account and Broker Account and ongoing transactions will be provided on the Platform.
- 10.2. Valuation levels used in statements for the Account to reflect the assets held in the Broker Account will reflect InvestSky's good faith effort to ascertain fair market values for the assets based on pricing and valuation information that InvestSky believes to be reliable and which may comprise and be based on valuation information provided by the Broker. Variations in market conditions will mean that the prices shown in periodic statements and any other reports do not necessarily reflect realizable values.

## **11. NO WARRANTIES**



- 11.1. The Client's access to and use of the Services and/or the Platform is at the Client's own risk. The Platform is provided on an "as is" and "as available" basis without any representations or any kind of warranties whatsoever (whether expressed or implied by law). InvestSky disclaims to the fullest extent permitted by law all express, implied and statutory warranties, including without limitation, the warranties as to functionality, operability, accessibility, accuracy, correctness, reliability, updatedness, timeliness, satisfactory quality, merchantability, fitness for a particular purpose, and non-infringement of proprietary rights.
- 11.2. Without limiting the foregoing, InvestSky does not warrant that the Services, functions contained in or access to the Platform or other content will be timely, uninterrupted or error-free without omission, that defects will be corrected, or that the Platform or its contents are free of infection by computer viruses and/or other harmful or corrupting code, programme, macro and such other unauthorized software, or that the download, installation or use of or content of the Platform in or with any computer will not affect the functionality or performance of the computer. InvestSky is not responsible or liable for the deletion or failure to store any content maintained or posted by or through the Platform.
- 11.3. InvestSky has the right, in its sole discretion, to refuse any application for an Account, disable any Platform Credential, whether chosen by the Client or provided by InvestSky, for any or no reason, including if, in InvestSky's opinion, the Client has violated any provision of these Terms.
- 11.4. InvestSky does not guarantee that the Website and/or Platform, or any content on it, will always be available or be uninterrupted. InvestSky may suspend, withdraw or restrict the availability of all or any part of the Website and/or Platform for business and operational reasons.
- 11.5. Although InvestSky makes reasonable efforts to update the information and content on the Platform, InvestSky makes no representations, warranties or guarantees, whether express or implied that the information and content on the Platform is accurate, complete or up-to-date at any time.
- 11.6. The Client understands that neither the Broker nor any participating national securities exchange or association nor any supplier of market data guarantees the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to or by any party.
- 11.7. The Client consents to the use of automated systems or service bureaus by the Broker in conjunction with the Broker Account, including, but not limited to, automated order entry and execution, record keeping, reporting and account reconciliation and risk management systems (collectively "**Automated Systems**"). The Client understands that the use of Automated Systems entails risks, such as interruption or delays of service, errors or omissions in the information provided, system failure and errors in the design or functioning of such Automated Systems (collectively, a "**System Failure**") that could cause substantial damage, expense or liability to the Client.

## **12. EMAIL AND ELECTRONIC COMMUNICATION**

- 12.1. The Client acknowledges and agrees that:



- (a) InvestSky shall be entitled in its sole discretion to refuse to accept or to execute an email instruction or to require receipt of an original or facsimile instruction or phone confirmation prior to executing such instruction; and
- (b) transmission by telephone or any other electronic means, including e-mail, is an expeditious means of communication and has various risks inherent and associated with this form of communication and it is fully prepared to accept such risks.

### **13. RESTRICTIONS ON SERVICES PROVIDED FROM THE DIFC**

13.1. The Client acknowledges and agrees that InvestSky shall not:

- (a) execute Transactions on its behalf nor otherwise act as a principal or agent on its behalf in relation to any Transactions;
- (b) recommend an investment solution to the Client or provide the Client with any investment advice in relation to the financial products and services;
- (a) be required to provide any confirmation note in respect of any instructions or orders; or
- (b) provide any valuations in relation to any Investments or accounts.

### **14. FEES AND CHARGES**

14.1. Certain features of the Platform may require the Client to pay fees to InvestSky. All fees are non-refundable. The fees are listed in detail in on the Website on the Pricing Page.

8.2. InvestSky reserves the right to determine pricing for the Services. InvestSky may change the fees for any feature of the Services, including additional fees or charges. The Client agrees that InvestSky is entitled to amend the fees from time to time, by providing the Client with thirty (30) days notice of any such amendment, in writing.

8.3. A separate fee disclosure statement shall be separately issued to the Client prior to effecting any changes to the fees and charges.

8.4. If any material changes are proposed to fees and charges that have been previously disclosed, a new fee disclosure statement will be given to the Client before making the changes to the fees and charges.

8.5. The Client authorizes InvestSky and its third-party payment processors to charge all fees payable in relation to the Services to the payment method specified in the Account.

8.6. InvestSky may suspend or terminate access to the Services, including fee-based portions of the Services, for any Account for which any amount is due but unpaid.

8.7. The Client is also liable for all costs, fees, charges, expenses, levies, taxes and duties arising from or in relation to the Services by InvestSky and/or its affiliates or any third party service provider appointed in connection with the same. The Client is also liable for all costs, fees, charges, expenses, levies, taxes and duties arising from or in relation to the Services provided by InvestSky and/or its affiliates, the Broker or any other third party service provider appointed in connection with the Services.



8.8. All payments due under the Client Agreement are subject to applicable value added tax as per Federal Decree – Law No. (8) of 2017 on Value Added Tax (“**VAT Law**”) published by the United Arab Emirates Ministry of Finance.

**9. WARRANTIES AND REPRESENTATIONS**

9.2. Each of the representations and warranties set out in this Clause are given by the Client on the Effective Date and are deemed to be repeated by the Client, by reference to the circumstances then prevailing, each day during the term of the Client Agreement.

9.3. The Client hereby represents and warrants to InvestSky that:

- (a) it has the power, capacity and authority to enter into and perform its obligations under the Client Agreement or any Transaction contemplated by the Client Agreement;
- (b) the Client Agreement has been duly and validly authorized by the Client (as applicable) and is a valid and binding agreement enforceable against it in accordance with its terms;
- (c) nothing in the Client Agreement conflicts with any other obligation that the Client is bound by, whether arising under contract, operation of law or otherwise and by accepting the terms of the Client Agreement the Client will not be breaching any term of provision under any other agreement it is a party to;
- (d) any authorised persons or authorised signatories communicated to InvestSky in writing, are duly authorised by the Client and such authorisation has not been revoked. InvestSky are entitled to assume that any instructions, notices, authorisations, commitments or requests (whether in writing or not and however communicated to InvestSky) have been properly authorised by the Client if they are given or purport to be given by an individual or person who is or purports to be and is reasonably believed by InvestSky to be authorised by the Client to give such instructions, notices, authorisations, commitments or requests;
- (e) any information provided by the Client is correct, true and complete to the best of its knowledge and that it is responsible for updating InvestSky in writing of any changes to the information provided;. The Client agrees that InvestSky may rely on this information (including without limitation to determine if the Client qualifies as a Retail Client or Professional Client under the DFSA rules);
- (f) it shall promptly provide InvestSky with any other relevant information which it may reasonably request from time to time. Additionally, the Client shall promptly notify InvestSky if there is any material change in any information the Client has previously provided to InvestSky or of any changes in the Client’s financial situation or any other event that may have an impact on InvestSky’s ability to provide the Services;
- (g) it will be acting as principal and for its own account at all times in relation to the Services;





- (h) it is aware that its tax liability (if any) will depend on its own particular circumstances, that the impact and consequences of local or foreign taxation implications remain its responsibility at all times, that it will consult a tax specialist before investing in specific Investments and that InvestSky will not be liable for any taxes arising from purchases or sales of Investments made on the Client's behalf;
- (i) it has been provided with, and has read and understood, adequate information regarding any Services to be provided under the Client Agreement, to enable it to make informed decisions;
- (j) it is solely responsible for determining the suitability of any particular investment strategy, Transaction, or security;
- (k) in entering into any Transaction, it has been solely responsible for making its own independent appraisal and investigations into the risks of the Transactions.
- (l) It has sufficient knowledge, market sophistication, professional advice and experience to make its own evaluation of the merits and risks of the Transaction.
- (m) it understands and agrees to the risk of incurring a loss when incurring indebtedness or when effecting transactions in securities;
- (n) neither the Client nor an immediate family member:
  - (i) is a senior political figure;
  - (ii) is a senior executive at or a 10% or greater shareholder of a publicly traded company;
  - (iii) is affiliated with or employed by a stock exchange, securities company, regulatory body, member firm of an exchange, FINRA or a municipal securities broker-dealer;
- (o) neither the Client nor an immediate family member:
  - (i) is a person that is listed on, owned or controlled by a person listed on, a sanctions list, or a person acting on behalf, or at the direction, of such a person located in or organised under the laws of a country or territory that is the subject of country- or territory-wide sanctions or a person who is owned or controlled by, or acting on behalf or at the direction of, such a person or otherwise the direct or indirect target of sanctions; or
  - (ii) is engaging in or has engaged in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any applicable sanctions; and
  - (iii) will not use any of the Services, or other funds held by the Broker or third party provider or otherwise resulting from the relationship with InvestSky, for any transaction, either directly or indirectly, with any person located or domiciled in a sanctioned or prohibited country, with any sanctioned or restricted person, or for any unlawful purposes.





## **2. CUSTOMER DUE DILIGENCE REQUIREMENTS**

- 2.1. InvestSky applies a risk based approach and undertake CDD in a manner proportionate to the Customer's money laundering risks. This means that all Clients are subject to some form of CDD, but the exact level of review will depend upon the overall risk presented by each Customer.
- 2.2. Prior to the acceptance of the Client Agreement (but in any event prior to the provision of any Service), the Client shall provide InvestSky with all such details and documents as may be required by InvestSky in order to complete its customer due diligence, anti-money laundering and any other obligations required as per the DFSA Rulebook, under DIFC or other applicable law.
- 2.3. The Client acknowledges and agrees that InvestSky shall have full discretion to decline to provide any Service to the Client and reserves the right to terminate the relationship (and any agreement documenting the same) between the Client and InvestSky if the customer due diligence procedures or requirements have not been completed to InvestSky's satisfaction.

## **3. CLIENT CLASSIFICATION**

- 3.1. The Client may be classified either as a "Retail Client" or as a "Professional Client". InvestSky has classified the Client as a "Retail Client" in order to provide the Client with the retail customer protections and compensation rights that may generally be available to a Retail Client under the DFSA Rulebook.
- 3.2. The Client hereby confirms its understanding of the retail customer protections and compensation rights that may generally be available to a Retail Client under the DFSA Rulebook, and confirms that it has consented to classification as a "Retail Client".

## **4. COMPLAINTS AND RESOLUTION**

- 4.1. If an expression of dissatisfaction relating to the provision of, or failure to provide, the Services and/or a statement by the Client stating that they are making or wish to make a Complaint is received, it will be investigated thoroughly and promptly, in accordance with the DFSA regulations and requirements. This is without prejudice to the Client's right to complain to any competent regulatory or relevant body.
- 4.2. All Complaints should be made in writing through the in app chat and/or by email and directed in the first instance to InvestSky's Compliance Officer ("**CO**") at [help@investsky.com](mailto:help@investsky.com).
- 4.3. On receipt of a written Complaint, an employee of InvestSky will complete the Complaints form. This will be submitted to the Compliance Officer for further investigation. Failure to report any Complaints received to the appropriate party may result in disciplinary action being taken against the relevant staff member.
- 4.4. On receipt of a Complaint, the CO will promptly acknowledge receipt of the same to the complainant in writing and also provide the complainant with the contact details of the individual responsible for handling the Complaint. Compliance will ensure that any individual handling the Complaint is or was not involved in the conduct of the financial service about which the Complaint has been made, and is able to handle the Complaint in a fair and impartial manner.



- 4.5. Depending on the severity of the Complaint, InvestSky:
- (a) seeks to resolve the Complaint on the same day of receipt. If resolution is possible on the same day, the resolution will be communicated in writing by either the Compliance Officer or the Senior Executive Officer, as appropriate on that day;
  - (b) in the event the Complaint cannot be resolved the same day, the Compliance Officer will acknowledge receipt of the Complaint in writing to the Client as soon as possible and at the very least within 7 days of receipt, provide an overview of InvestSky's Complaint procedures, and provide a timeframe for resolution, which should be as soon as possible and at the very least within 60 days from receipt.

InvestSky will also aim to provide an update to the complainant where the resolution of the Complaint is expected to take more than thirty (30) days.

- 4.6. Upon conclusion of an investigation of a Complaint InvestSky will promptly advise the complainant:
- (a) in writing of the resolution of the Complaint;
  - (b) provide the complainant with clear terms of redress, if applicable; and
  - (c) comply with the terms of redress if accepted by the complainant.
  - (d) If the Client is not satisfied with the terms of redress offered, InvestSky will inform the complainant of other avenues, if any, for resolution of the Complaint and provide him with the appropriate contact details upon request. Such other avenues for resolution of a Complaint may include an external dispute resolution scheme, arbitration or the DIFC Court.

- 4.7. A copy of its Complaints handling procedures is available free of charge to any Retail Client upon request.

## 5. DISCLOSURE OF CLIENT-RELATED DATA

- 5.1. InvestSky will observe the requirements of the DIFC Data Protection Law 2020 (the "**DP Law**") in the performance of their obligations under the Client Agreement.
- 5.2. Any Personal Data (as defined in the DP Law and if relevant, Special Categories of Personal Data (also defined in the DP law) (together the "**Personal Data**") that InvestSky (as a Data Controller) may hold about any individuals associated with the Client, may include, without limitation, identification and authentication information, contact information and financial information. This Personal Data may come from: (i) information received from the Client; (ii) gathered from the Client's interactions with InvestSky, for example, the Client's use of the Services; or (iii) from external parties for example but not limited to, credit reference agencies or fraud prevention agencies.
- 5.3. InvestSky shall process the Personal Data for the purposes of: (i) implementing the arrangements set out in the Client Agreement; (ii) for any purposes connected with the Services offered by InvestSky or by affiliates, including for direct marketing purposes; (iii) to carry out regulatory checks and meet obligations to regulators; (iv) to prevent and detect fraud, money laundering and other crime; (v) to assess and improve services and for training and quality purposes; (vi) to comply with all applicable laws, rules and



regulations; and (vii) to enable InvestSky to enforce their rights under the Client Agreement if necessary.

- 5.4. Personal Data may be disclosed to the DFSA, the UAE Central Bank or any other regulatory, supervisory, fraud detection, credit referencing, tax or other authorities upon request or otherwise as required by InvestSky. InvestSky may also disclose and transfer Personal Data to third-party service providers, counterparties, affiliates or agents and advisers (including subcontractors) or to any other party that InvestSky engages for the purposes of carrying out the Services or processing a Transaction for the Client or for processing or storing the Client's information.
- 5.5. InvestSky may transfer Personal Data to third parties outside of the DIFC, for the purposes set out in the Client Agreement. Where a transfer, is being made to either to a jurisdiction which does not provide an adequate level of protection under the DP Law or where the appropriate safeguards are not in place, the Client acknowledges their awareness that the data protection legislation outside the DIFC may not offer the same level of protection as the DP Law.
- 5.6. If InvestSky delegates and/or collaborates on certain tasks arising out of or in connection with the Services to third parties, it shall ensure that such Personal Data is used and processed only to the extent that it is authorised to do so under the Client Agreement. This may include without limitation, the processing and transfer of such Personal Data outside of the DIFC to (i) the Group entities outside the DIFC and United Arab Emirates collaborating with InvestSky or acting on its behalf for the purpose of assistance in connection with the Services, including without limitation administrative, accounting and support tasks, (ii) as well as to professional service firms who provide services to InvestSky or on its behalf (including data storage facilities or online storage located outside the DIFC or United Arab Emirates, which may be operated by independent service contractors). The Client hereby expressly consents and authorises InvestSky to provide third parties with its Personal Data, information and documents that are necessary for the performance of the Services and the delegated tasks and/or the collaboration related thereto.
- 5.7. InvestSky may retain the Personal Data for such period as considered necessary to comply with legal or regulatory obligations or to defend any potential claim. Under the DP Law the relevant individuals have the right to see the Personal Data InvestSky holds about them, request rectification or erasure of any Personal Data held by InvestSky and restrict or object to the processing of any of their Personal Data by InvestSky.
- 5.8. For further information on InvestSky's Privacy Policy, please see our [website](#).
- 5.9. The Client may contact *privacy@investsky.com* for further information about the processing of Personal Data.

## **6. CONFIDENTIALITY**

- 6.1. Each Party shall at all times respect and protect the confidentiality of information acquired in consequence of the Client Agreement and shall not disclose any such information to any person, firm or Client whatsoever, except pursuant to any right or obligation to which either Party may be entitled or bound under compulsion of law or pursuant to the requirements or request of any competent regulator or governmental body or in the case of InvestSky, where reasonably necessary for the performance of the Services. This



Clause shall not apply to information which is in the public domain otherwise than due to a breach of this Clause.

- 6.2. Nothing in this Clause shall prevent the disclosure of information by either Party to its respective auditor, legal or other professional adviser, or in InvestSky's case, to any member of the Group or any counterparty or other third party service provider (including external fund manager or asset managers), where and only to the extent reasonably required for the proper performance of its respective duties under the Client Agreement or in relation to any other regulatory or legal requirement or request.
- 6.3. If InvestSky knows or suspects that the Services may be used in relation to the proceeds of crime, financial terrorism and/or for money-laundering or any related activities, InvestSky is obliged to report the fact and nature of the knowledge or suspicion to the relevant authority in the UAE and the DFSA and to such other local or foreign regulatory or supervisory authorities as may be applicable.
- 6.4. The Client hereby appoints and designates InvestSky to be its contact with any other third party service provider and the Client confirms that, for the purposes of this Clause, this authorisation and acknowledgement is intended to be for InvestSky's benefit.

## **7. CONFLICT OF INTEREST**

- 7.1. InvestSky must take all reasonable steps to ensure that conflicts of interest between itself and its Clients, between its employees and Clients and between one Client and another are identified and then prevented or managed, or disclosed, in such a way that the interests of a Client are not adversely affected.
- 7.2. Occasions can arise where InvestSky, or one of its Clients, will have some form of interest in the business that it is transacting for the Client. If this happens, InvestSky will inform the Client in writing and obtain its consent before InvestSky carries out the Client's instructions and detail the steps InvestSky will take to ensure fair treatment. InvestSky have arrangements in place to ensure its Clients are treated fairly, and have a conflict of interest policy in place as part its Compliance Manual to help manage the risks. The Client may ask for a copy of this policy at any time.
- 7.3. The conflicts of interest must be prevented or managed in a way which endeavors to ensure that the interests of a Client are not adversely affected, that all of its Clients remain fairly treated, and that the interests of InvestSky and of staff do not take precedence over the interests of Clients.
- 7.4. Where InvestSky is unable to prevent or manage the conflict of interest in the above manner it will decline to act for that Client.
- 7.5. InvestSky or one of its affiliates may have an interest, relationship or may have entered into arrangements in connection with any Services offered by InvestSky or by its affiliates ("**Interest**"). Such an Interest may not be separately disclosed to the Client before or at the time the Client enters into any Transaction or arrangement.

## **8. SEVERABILITY**

- 8.1. If any provision of the Client Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the legality, validity or enforceability:



- (a) in that jurisdiction of the rest of that provision or of any other provision of the Client Agreement; or
- (b) in any other jurisdiction of any provision of the Client Agreement.

## **9. LIMITATION OF LIABILITY**

- 9.1. Each Party shall perform its duties and obligations under the Client Agreement with all due care, skill and diligence and will hold the other Party and its respective partners, directors, officers, and employees (the Party and each such person being an "**Indemnified Party**") harmless and indemnify it in respect of any loss, expense, or claim (including the reasonable cost of defending any such claim) which such Indemnified Party may incur as a result of the gross negligence or willful misconduct of the defaulting Party in complying with its duties under the Client Agreement.
- 9.2. Either Party will not be liable in any case to the extent that any loss, claim, damage, liability or expense is primarily attributable to the proven gross negligence, fraud, willful or deliberate misconduct of an Indemnified Party.
- 9.3. The Client shall be liable for any damage resulting from civil incapacity on their behalf if InvestSky could not have known of this incapacity using ordinary due diligence. The Client shall always be liable for any damage resulting from incapacity on the part of any holder of a power of attorney or third party.

## **10. TELEPHONE AND ELECTRONIC RECORDING**

- 10.1. The Client is hereby informed that in order for InvestSky to fulfill any contractual obligation with the Client it would engage in recording telephone discussions and electronic communications (including instructions or orders) it has with the Client or any third parties including any authorised persons, directors, officers, employees and representatives of the Client and that such recordings and communication will be kept by InvestSky in any medium, and will be InvestSky's sole property. If relevant, the Client agrees to obtain any necessary consents from (and give any necessary notice of these recordings and retention to) its authorised persons, directors, officers, employees and representatives.
- 10.2. Telephone and electronic recordings may be used for regulatory purposes or for the purpose of evidencing communication between the Parties and the Client hereby agrees that such recordings may be admissible in evidence in any proceedings and that InvestSky may deliver copies of all communications or transcripts of such recordings to any court or regulatory authority without any restriction or limit in time or in jurisdiction.
- 10.3. The Client agrees to hereby waive any right which may entitle it to apply for the auditing or production of the recordings or records, other than to comply with an order of a court or other relevant authority with jurisdiction over InvestSky.

## **11. TAX**

- 11.1. InvestSky shall not provide any advice to the Client regarding tax, legal or other regulatory implications of investments in particular or the Client's tax position in general. The Client is recommended to consult a tax and/or legal specialist regarding such matters.
- 11.2. The Client shall be responsible for understanding and complying with any legal, tax and regulatory constraints or obligations that may apply to it in any relevant jurisdiction and



for the consequences thereof, particularly the obligation to declare its assets, income and the transactions carried out. The Client confirms that it shall solely be liable for any damage or loss that arises from applicable legal, tax and regulatory obligations or constraints.

- 11.3. InvestSky's responsibility is relieved in case of omission by the Client to answer correctly and fully in relation to any tax duties in a relevant country of residence or to any country which might consider the Client as being liable for taxes.

## **12. THIRD PARTY SERVICE PROVIDERS**

- 12.1. InvestSky is entitled to delegate or outsource the performance of any Service under the Client Agreement to any suitably qualified and experienced third party service provider.
- 12.2. InvestSky may also introduce the Client to a third party service provider and arrange for such third party service provider to provide the Client directly with Services relating to its Investments or other agreed upon requirements. The Client acknowledges and agrees that InvestSky shall not be liable for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any Services arranged for the Client in this respect.

## **15. TERM & TERMINATION**

- 15.1. The Client Agreement shall come into force immediately when one or more of the following occurs:
- (a) when InvestSky communicates with the Client that it has approved the Account and all KYC and AML requirements have been satisfied; and/or
  - (b) when the Client uses, or agrees to use, any of the Services.
- each the "**Effective Date**".
- 15.2. The Client Agreement shall commence on the Effective Date and continue in full force and effect until terminated in accordance with this Clause.
- 15.3. The Client Agreement may be terminated by either Party by thirty (30) days prior written notice.
- 15.4. Notwithstanding Clause 29.3, the Client Agreement may be immediately terminated, without any notice requirement by InvestSky, and all outstanding payments hereunder or in connection herewith will become immediately and irrevocably due:
- (a) if the details and documents required under Clause 18 (*Customer Due Diligence Requirements*) are not provided to the satisfaction of InvestSky or if the Client fails to satisfy any KYC or AML requirement;
  - (b) upon the commencement of proceedings for bankruptcy, liquidation, winding-up or any similar of the Client or analogous event or situation in any jurisdiction;
  - (c) in the case of InvestSky being so required by any competent court, regulatory or supervisory authority;



- (d) if the Client fails to pay any fees, charges, costs, or other monies due to InvestSky or any third party service providers at the time at which such monies become due and payable;
  - (e) if InvestSky believes that funds held for the Client have been obtained through unlawful means or that such funds are being used to effect suspicious transactions;
  - (f) if the Client does not, upon request by InvestSky, provide InvestSky with any information or documents relating to the Client that InvestSky is or may be required to maintain in accordance with any applicable law and/or the Client Agreement;
  - (g) if InvestSky deems that the continuing provision of the Services poses a reputational, regulatory, operational, or any other risk to InvestSky;
  - (h) if InvestSky believes that the Client may be in breach of any applicable law; and/or
  - (i) if there are any other valid reasons why InvestSky believes it is necessary to do so.
- 15.5. Notice of termination of the Client Agreement shall not affect the rights obtained and duties incurred prior to the effective date of such termination.

**16. No AGENCY**

In providing the Services to the Client, InvestSky:

- (a) does not act as the agent, partner, employee or representative of any relevant third party service provider; and
- (b) has no authority to legally bind any third party service provider to any obligations, and accordingly, all the Client's instructions, orders, inquiries and requests relayed or routed through InvestSky are subject to such third party service provider's confirmation and acceptance.

**17. TRANSFER**

The Client's rights under the Client Agreement are not capable of assignment or transfer and the Client's obligations shall not, without InvestSky's express written consent, be capable of performance by anyone. InvestSky may, without the Client's consent, assign or transfer all or any of its rights and obligations under the Client Agreement either to another appropriately authorized member of the Group, or an entity that it merges, consolidates or amalgamates with or to which it transfers all or substantially all of its assets, or to another Client which succeeds to its business as contemplated by the Client Agreement.

**18. WAIVER**

Any waiver of any part of the Client Agreement must be in writing and executed by the parties hereto unless expressly stated otherwise in the Client Agreement.

**19. AMENDMENT**





- 19.1. To the extent permitted by law and the DFSA Rules, InvestSky may change and vary any provision of the Client Agreement by giving written notice to the Client.
- 19.2. In cases where InvestSky amends the Client Agreement without the Client's prior written consent, InvestSky will give at least 14 days' notice to the Client before providing services to that Client on any amended terms, unless it is impracticable to do so.

## **20. NOTICES**

- 20.1. Notices shall be in writing, in English and addressed:
  - (a) to the Client using the contact details on record with InvestSky; and
  - (b) to InvestSky using the contact details shown in these Terms or such other addresses as InvestSky may notify in writing from time to time.
- 20.2. Notices shall be deemed given to the Client in accordance with Clause 11 (*Instructions*) and Clause 14 (*Email and Electronic Communication*). The date of the copies or mailing documentation held by InvestSky shall be deemed to be proof of the time of dispatch or transmission.
- 20.3. Notices will only be deemed to be validly given or served by the Client to InvestSky, when received by InvestSky.
- 20.4. In any case InvestSky shall not be responsible for any delay or for any failure to fulfill any of their duties hereunder if such delay or failure is directly or indirectly caused by Force Majeure or any other cause or circumstance beyond their control.

## **21. RIGHTS OF THIRD PARTIES**

The obligations under the Client Agreement are binding, and the rights will be enforceable by, the Parties and their respective successors, permitted assigns and executors. Except where expressly provided otherwise, no express term of the Client Agreement (nor any term implied under it) is enforceable pursuant by any person who is not a party to it.

## **22. TIME ZONE / PUBLIC HOLIDAYS**

The Client acknowledges that for all transactions with InvestSky, the business days, public holidays and time zones of the United Arab Emirates shall apply.

## **23. GOVERNING LAWS**

This Agreement and all rights and obligations of InvestSky and the Client arising under or in connection with or related to this letter of agreement will be governed by and construed, performed and enforced in accordance with the DIFC laws in force, whereas any disputes will be settled exclusively by DIFC courts.

## **24. INTERPRETATION**

In these Terms, defined terms shall have the following meaning unless the context requires otherwise:





“**Account**” means the Client’s account profile opened on the Platform for the purpose of receiving the Services.

“**Approved Securities**” means the list of approved securities (including fractional shares, but excluding derivatives and any other financial products) provided by the Broker and made available on the Broker’s website on [alpaca.markets](https://alpaca.markets).

“**Authorised Firm**” means a Person, other than an Authorised Market Institution, who holds a Licence.

“**Broker**” means Alpaca Securities LLC, a Broker-Dealer registered with the SEC and a member of FINRA.

“**Client**” means a Retail Client or Professional Client as defined in COB.

“**COB**” means the DFSA Conduct of Business Module.

“**Complaint**” any oral or written expression of dissatisfaction from a Client to an Authorised Firm in connection with the provision of, or failure to provide, a Service to the Client.

“**Customer Due Diligence (CDD)**” means when a Relevant Person: (a) identifies the customer and verifies the customer’s identity; (b) identifies any Beneficial Owners of the customer and take reasonable measures to verify the identity of the Beneficial Owners, so that the Relevant Person is satisfied that it knows who the Beneficial Owners are; (c) if the customer is a legal person or legal arrangement, takes reasonable measures to understand the nature of the customer’s business and its ownership and control structure.

“**DFSA**” means the Dubai Financial Services Authority.

“**DIFC**” means the Dubai International Financial Centre.

“**FINRA**” means the Financial Industry Regulatory Authority, which is a private American corporation that acts as a self-regulatory organization that regulates member brokerage firms and exchange markets.

“**Force Majeure**” means any cause beyond the reasonable control of InvestSky which renders impossible or hinders InvestSky’s performance of the Client Agreement, including the offering of the Platform and the Services, including, without limitation:

- (a) war, riot, civil unrest or revolution, sabotage, terrorism, insurrection, acts of civil or military authority, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
- (b) terrorist attacks, civil war, civil commotions or riots;
- (c) acts of God, epidemic, pandemic, flood, earthquake, typhoon or other natural disasters or adverse weather or environmental condition;
- (d) any act of state or other exercise of sovereign, judicial or executive prerogative by any government or public authority, including expropriation, nationalisation or compulsory acquisition or acts claimed to be justified by executive necessity;
- (e) fire, explosion or accidental damage;



- (f) collapse of building structures or failure of plant machinery, computers or vehicles;
- (g) interruption or failure of utility service, including but not limited to electric power, gas or water; or
- (h) any labour disputes, including but not limited to strikes, industrial action or lockouts.

**“Group”** means InvestSky Holding together with all of its subsidiaries (including InvestSky) and affiliates.

**“Order”** means an instruction from the Client to buy or sell an Approved Security.

**“Party”** means each of the Client and InvestSky and **“Parties”** means the Client and InvestSky.

**“Person”** means any natural person, Body Corporate or body unincorporated, including a legal person, company, Partnership, unincorporated association, government or state.

**“Platform”** means the InvestSky electronic trading platform made available to the Client pursuant to the Client Agreement.

**“Platform Credentials”** means any unique password, security information, biometric data, personal identification number or answer to a designated security question selected by the Client.

**“Pricing Page”** means the fees and charges applicable to the Service as set out on our [website](#) and updated from time to time by InvestSky.

**“Relevant Person”** means any of InvestSky’s respective directors, officers, employees or agents.

**“Risk Warnings”** means the risk warning disclosed on the Website and referred to in XXX.

**“Rule”** mean Legislation made by the Board under Article 23 of the Regulatory Law 2004 for the purposes of that law or any law administered by the DFSA.

**“Rulebook”** means the DFSA Rulebook.

**“SEC”** means the U.S. Securities and Exchange Commission.

**“Services”** means the Financial Service of Arranging Deals in Investment (as defined under COB) which enables the Client to buy and sell the Approved Securities.

**“Transaction”** means a sale or purchase pursuant to an Order executed by the Broker.

**“Website”** means the InvestSky website available on [investsky.com](http://investsky.com).