Ultima

AFFILIATE AGREEMENT

Ultima Markets Ltd. - International Business Company Registration No. 26330

Address: Euro House, Richmond Hill Road, P.O. Box 2897, Kingstown, VC0100, Saint Vincent & the Grenadines.

info@ultimamarkets.com

AFFILIATE AGREEMENT

Your consent to the terms of this agreement ("Agreement") with Ultima Markets Ltd is signified by clicking the box entitled "I have read and agreed to the Affiliation Agreement" in our partner application form.

IF YOU DO NOT WISH TO ACCEPT ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT, THEN DO NOT PROMOTE THE SITE(s).

1. INTRODUCTION

1.1 This Affiliate Partnership Agreement (hereinafter referred to as the "Agreement") is entered by and between Ultima Markets Ltd (hereinafter referred to as "Ultima Markets"), registration in the Saint Vincent and the Grenadines with Regis- tered No. 26330, operating under the tradename "Ultima Markets" and the Affiliate. Ultima Markets and the Affiliate may sometimes be referred to herein as the "Parties".

1.2 Ultima Markets has been appointed by Ultima Markets Ltd to provide online marketing, advertising and promotional services regarding Ultima Markets Products and Services (www.ultimamarkets.com).

1.3 This Agreement governs the contractual relationship between the Affiliate and Ultima Markets, by which the Affiliate can, subject to the present terms and conditions, be remunerated for introducing Qualified Traders to Ultima Markets by promoting Ultima Markets' Products and Services (hereinafter referred to as the "Services").

1.4 The Affiliate, if required under any applicable laws and regulations, is solely responsible to ensure that he/she is regis- tered as an Affiliate, or do any other things which authorize the Affiliate to provide the Services.

1.5 Where the Affiliate requires a license, permission, consent or other authorization to provide the Services in any jurisdic- tion, it must at all times obtain and maintain the relevant license, permission, consent or authorization in the applicable jurisdiction to provide the Services

1.6 This Agreement does not constitute an authorisation by Ultima Markets or the Companies for the Affiliate to provide financial services under their Licence(s).

2. INTERPRETATION OF TERMS

2.1 For the purposes of the present Agreement, the following terms shall be interpreted as follows:

“Active Trader” means any Trader who has been a Qualified Trader as per the provisions of this Agreement and as per Appendix A.

“Account(s)” means any trading account opened with Ultima Markets.

“Affiliate” means whether an individual or a company, acting in the course of business and engaged in advertising and marketing activities (promotion of Ultima Markets brand online, use of Ultima Markets websites as a portal for displaying promotional and advertising content, hosting of marketing material and direction of the web-traffic to the Ultima Markets websites, an increase of the online profile of Ultima Markets through search engine optimization and performance of any other similar (with the above- mentioned) activity) who may, at any time under the terms of this Agreement, introduce Prospective Clients or Qualifying Traders to Ultima Markets for transactions in CFDs, foreign currencies, commodities, futures and derivatives.

“Affiliate Portal” means the secure account Affiliate interface area (or backend) on Ultima Markets website where all Affiliates login in order to view all their data, get Affiliate links, view statistics, complete or update their payment profile and access promo- tional tools.

“Affiliate Partner Link” means the unique link and/or personalized ID which is used to identify Affiliate activities and introduced Qualifying Traders.

“Agreement/Contract” means this Affiliate Program Agreement including any addendums or appendices.

“Business Day” means a day on which banks are open for business in Saint Vincent and the Grenadines but excludes Saturday, Sunday and any other day which is a legal holiday in Saint Vincent and the Grenadines .

“Client” means any person, whether an individual and/or a company who has been or is being referred by the Affiliate to the Company and with whom the Company enters into a Client Agreement.

“Compensation” has the meaning in clause 6 and the compensation, charges and other rates applicable to this Agreement determined and expressed within Appendix A.

“CPA” means the fixed cost per acquisition available to an Affiliate per Qualified Trader, subject to fulfilment of the KPIs during the Qualifying Period.

“Electronic Message” means email, SMS, fax or any other electronic means of communication.

“Force Majeure Event” has the meaning as set out in clause 14.

“Fraud Traffic” means any traffic generated through illegal means or in bad faith to defraud the Ultima Markets, regardless of whether or not it actually causes harm. Fraud Traffic includes, but is not limited to, spam, false advertising, deposits generated by stolen credit cards, credit card fraud and/or chargebacks, collusion, manipulation of the service, system, bonuses or promo- tions, offers to share the Affiliate fee directly or indirectly with Prospective Clients or Traders, and any other unauthorized use of any third-party accounts, copyrights or trademarks.

“Ultima Markets” or **“Company”** shall mean one of the following entities: Ultima Markets Ltd - registered by the Saint Vincent and the Grenadines Financial Services Authority (“SVGFSA”) with registration number 26330 and is registered at registered at Euro House, Richmond Hill Road, P.O. Box 2897, Kingstown, VC0100, Saint Vincent & the Grenadines.

“Ultima Markets” means Ultima Markets Ltd, operating under the trading name Ultima Markets.

“Ultima Markets website” means www.ultimamarkets.com

“Ultima Markets Products and Services” means all and any trading financial instruments offered by Ultima Markets, including but not limited to contracts-for-difference ("CFDs") on foreign exchange, commodities, spot metals, shares, indices and on other and any other asset as stated on Ultima Markets’ websites www.ultimamarkets.com

“Intellectual Property Rights” means patents, rights on inventions, copyrights and related rights, moral rights, trademarks, trade names and domain names, website content, rights in design, and computer software, database right and other similar or equivalent rights whether registered or not.

“KPIs” shall mean the Key Performance Indicators based on the minimum amount of deposit(s) and volume traded by a Qualified Trader in his/her Account(s) as determined by each level within Appendix A.

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“Level” means the category of CPA compensation based on the number of Active Traders.

“Licence” means any licence, permission, consent or other authorisation held by Ultima Markets to provide the Ultima Markets Products and Services.

“Links” means any hypertext links (either a banner or text link) obtained from "My Banners" & "Referral Links" sections available within the Introducer's Portal that provide further access to Ultima Markets’ webpage used to identify Introducer activities, including Active Clients introduced by the Introducer.

“Non-Qualified Trader” means any Trader who is not a Qualified Trader.

“Operative Agreements” means the agreements entered into by the Client and Ultima Markets that govern all trading activity of the Client with Ultima Markets. Operative Agreements consist of the legal documents found on the legal documents page of Ultima Markets and may be amended from time to time.

“Promotional Material” means promotional, advertising, communication and educational materials that relate to Ultima Markets, their products and services or relates to the introduction of a Prospective Client or a Transaction in an existing Client's Account, and were provided to an Affiliate for the purpose of the present Agreement or made by an Affiliate with the prior written consent of the Companies or Ultima Markets. Promotional materials include, but is not limited to, published written texts, images, SMS, training materials, logos, banners, promo links, trade names, trademarks, including, without limitation any promotional marketing giveaways and/or similar promotions.

“Prospective Client” means any person, whether an individual or a company who has been or is been referred by the Affiliate to the Company.

“Qualified Trader” means any Trader who meets during the Qualifying Period the KPIs as per Appendix A.

“Qualifying Period” means twelve calendar months from when a client was referred to Ultima Markets by the Affiliate.

“Trader” means an individual or a company, acting as a Client, who has registered through an Affiliate link, completed the Ultima Markets registration procedure, has been approved by Ultima Markets, has funded their Trader's account and performed trading activity (i.e. opened or closed a position of at least 1 micro lot) within the Qualifying Period.

“Transaction” means any contract or transaction entered into or executed by the Client or on behalf of the Client arising under the Operative Agreements.

“USD” means US dollars.

“Written Notice” has the meaning set out in clause 7.

3. COMMENCEMENT

3.1 This Agreement commences from the date the Affiliate's application is accepted and the Affiliate being granted access to the Affiliate Portal and continues unless terminated in accordance with this Agreement.

4. AFFILIATE’S PARTICIPATION CONDITIONS

4.1 In order for an Affiliate to be considered by Ultima Markets for participation in the Affiliate Program, the Affiliate must:

a. complete and submit the online application/questionnaire
https://partners.ultimamarkets/cpa-affiliates/
and read and accept online the present Agreement

b. provide proof of identity documentation(s) such as government-issued proof of identity document i.e. passport, national identity card, or driver’s license, proof of residential address prior to being accepted as an Affiliate and any other document or information required by Ultima Markets. If the Affiliate is a company or a legal entity, it must provide:

i. Copy of Certificate of Incorporation;

ii. Certificate of good standing or other proof of registered address of the company;

iii. Proof of identity and proof of address of directors;

iv. Proof of identity and proof of address of other authorized representatives in case he/she will deal with Ultima Markets;

v. Proof of identity and proof of address of all ultimate beneficial owner/shareholders (25% or more) prior to being accepted as an Affiliate;

vi. And Any other document or information required by Ultima Markets

4.2 The Affiliate represents that he or she has the full right, power, and authority to enter into and be bound by the terms and conditions of this Agreement and to perform his or her obligations under this Agreement without the approval or consent of any other party. If the Affiliate is a company, then the person agreeing to this Agreement on behalf of that company hereby represents and warrants that he or she is authorized and lawfully able to bind that company to this Agreement and that the company has the full right, power, and authority to enter into and be bound by the terms and conditions of this Agreement and to perform its obligations under this Agreement without the approval or consent of any other third party.

4.3 The Affiliate represents and warrants that it is qualified under any applicable law, regulation or directive to provide the Services or offer Ultima Markets Products and Services and that all actions that will be performed by the Affiliate will comply with the applicable law, regulation and directive. The Affiliate hereby acknowledges that it is solely responsible for being up-to-date on all matters that are related to the applicable laws, regulations and directives.

4.4 Ultima Markets will assess the Affiliate’s application in good faith and will notify the Affiliate of Ultima Markets’ accep- tance or rejection in a timely manner. If the Affiliate’s application is rejected, for any reason, the Affiliate may reapply only once the Affiliate has rectified the issues which lead to such rejection.

4.5 Once the Affiliate’s application has been accepted, the Affiliate will be granted access to the secure Affiliate Portal. From this Affiliate Portal, the Affiliate shall be able to access information with regards to the Affiliate’s performance and commissions.

4.6 Where requested by Ultima Markets from time to time, the Affiliate must immediately provide to Ultima Markets sufficient proof of identity documentation and where applicable proof of address.

4.7 The Affiliate upon request by Ultima Markets from time to time must provide true and complete information about the Affiliate and/or the Affiliate's activities, blogs, websites, social media profiles and any other information directly and/or indirectly related to the terms of the Agreement and notify Ultima Markets promptly in case of any changes.

4.8 The Affiliate upon commencement of this Agreement or as a request by Ultima Markets from time to time must immedi- ately provide to Ultima Markets sufficient proof of ownership of an Affiliate's blog, website and/or social media profile.

4.9 The Affiliate will maintain in force all necessary registrations, authorizations, consents and licenses to enable it to provide the Services, fulfil its obligations under this Agreement and fully comply with all applicable laws, regulations and direc- tives (including but not limited to financial services regulations, data protection, trademark, copyright and anti-spam- ming rules) applicable to the Affiliate or to the jurisdiction in which the Affiliate is resident or carries on business.

4.10 The Affiliate confirms and understands that it will not be entitled to receive any type of compensation when this results from or is in connection with the Affiliate's trading activity with Ultima Markets.

4.11 To promote and market the Ultima Markets Products and Services, the Affiliate must use only the Promotional Material provided by Ultima Markets. In cases of Promotional Material being prepared by the Affiliate, the Affiliate will provide these Promotional Materials to Ultima Markets and will obtain the prior written approval of Ultima Markets before the use of such Promotional Materials. Once Promotional Materials which have been prepared by an Affiliate are submitted to Ultima Markets for approval, they become the property of the entity to whom the Affiliate submits the Promotional Materials. Promotional Materials, including website landing pages and other materials prepared by an Affiliate in the performance of this Agreement, must only be used for the purposes set out in this Agreement, only after Ultima Markets has granted written approval, and must contain the Affiliate's logo and a disclaimer that states the following:

“All materials are prepared by the Affiliate and Ultima Markets Ltd (Company registration no. 26330) and/or entity that trades under the "Ultima Markets" trademark, brand, or logo, bear no responsibility regarding the provided information and/or materials. All claims should be addressed to the Affiliate. All rights of Ultima Markets and entity that trade under the "Ultima Markets” trademark, brand or logo are reserved and the "Ultima Markets” trademark, brand or logo cannot be used without the prior written consent of Ultima Markets or the owners of those trade- marks, brands or logos.”

4.12 To perform the Services described in this Agreement, the Affiliate will bear all establishment and operational costs and expenses for any marketing, advertising and any other promotional or other activities relating to the Services.

4.13 The Affiliate's websites, blogs, social media profiles and/or any other websites associated with the Affiliate may be monitored or reviewed by Ultima Markets as deemed necessary to ensure that:

a. it is up-to-date and to notify the Affiliate of any instructions which the Affiliate is obliged to follow and/or comply with; b) it contains relevant Promotional Materials;

b. it does not breach Intellectual Property Rights and other proprietary rights of Ultima Markets;

c. the Promotional Material is clear, fair and not misleading; and

d. it complies with the provisions of this Agreement and with all applicable laws, regulations or directives.

4.14 The Affiliate will provide all necessary website raw data files and access to websites, blogs, social media profiles or any other websites associated with the Affiliate for the purposes set out in clause 4.13. This shall include the accounts change history where necessary. Access will be provided within 24 hours of any request.

4.15 Any Promotional Material developed or created by Ultima Markets and placed or used by the Affiliate, is owned by Ultima Markets and, except for the purpose of this Agreement, must not be used by the Affiliate solely or in conjunction with any third party, without the prior written consent of the Company, Ultima Markets. The Company, Ultima Markets can withdraw its approval of use of the Affiliate's Links or require from time to time that an Affiliate make changes to the placement of any Promotional Material to:

a. Ensuring the Affiliate's website and/or social network have a link directing Prospective Clients to the Ultima Markets and/or the Ultima Markets websites;

b. Ensuring the Company's logo, brand name, banners or information is only provided to Prospective Clients with the prior written approval of Ultima Markets;

c. Ensuring the placement of the Promotional Material in an obvious location on the Affiliate's website and includes the name of the Company along with the name of Ultima Markets and Services to be provided; or

d. Any other reason considered necessary by the Company, Ultima Markets

4.16 While this Agreement is in force, the Affiliate must at all times act in good faith and must not make any false and/or misleading representations or statements with respect to Ultima Markets, the Affiliate Program and/or Ultima Markets Products and Services and/or engage in any other practice which may adversely affect the image, credibility or the reputation of Ultima Markets.

4.17 The Affiliate undertakes not to take and/or assist and/or cause due to any act or omission, directly and/or indirectly to Ultima Markets and/or Ultima Markets Products and Services the following:

a. Using any website for unlawful activities, or having any content on his or her website, that is defamatory, violent, pornographic, unlawful, threatening, obscene or racially, ethnically, or otherwise discriminatory or in breach of any third-party rights and shall not link to any such material; and/or

b. Violating any intellectual property or other proprietary rights of any third party or has defamatory or harassing and deceitful or untruthful comments and statements about Ultima Markets activities and business; and/ or

c. Downloading or accessing software that potentially enables the diversion of commission from other Affiliates in this Affiliate Program.

4.18 Without prejudice to the foregoing, Ultima Markets will not be responsible and the Affiliate shall bear sole responsibility for any unlawful and/or illegal acts and/or omissions, including but not limited to, using another person's copyright material or other intellectual property in violation of any applicable laws, regulations, directives or any third-party rights.

4.19 Ultima Markets reserves the right at its absolute discretion to terminate this Agreement and the Affiliate's participation in the Affiliate Program and/or remove a Client from the Affiliate for the purpose of calculating Compensation with immediate effect in the event Ultima Markets suspect that the Affiliate and/or any of his/hers Clients commits any fraud in the use of and/or abuse of the Affiliate Program and/or any attempt of collusion and/or manipulation and/or arbitrage and/or other forms of deceitful or fraudulent trading and/or other activity and/or breach of the terms and conditions of this Agreement and/or breach any applicable laws, regulations or directives. In the event that Ultima Markets terminates this Agreement because of a breach this clause, Ultima Markets will not be liable to the Affiliate for any commissions resulting from such fraud, breach or abuse detected and/or suspected.

4.20 The Affiliate acknowledges and accepts that it is prohibited from using the Promotional Material and/or any other infor- mation provided by Ultima Markets in order to encourage users of its websites, blogs or social media accounts or any Prospective Clients of Ultima Markets to transfer or provide access to the Affiliate the Prospective Client's or Client's funds, permit the Affiliate to trade on behalf of the Prospective Client or offer in any way investment advisory services. Ultima Markets can monitor and seek verification from the Affiliate to ensure the Affiliate does not engage in any activi- ties contemplated by this clause. If requested, the Affiliate agrees to any necessary monitoring and to provide and necessary verification within 24 hours of the request.

4.21 The Affiliate must not transmit to or in any way, whether directly or indirectly, expose Ultima Markets' or the website, content, platforms and property to any computer virus or other similarly harmful or malicious material, virus or device.

4.22 The Affiliate must not cause or assist by any act or omission in the creation or design of any website, which explicitly or impliedly resembles Ultima Markets' website and/or leads customers to believe the Affiliate is Ultima Markets or any other affiliated business.
4.23The Affiliate will promptly inform Ultima Markets of any information or acts of a third party that has become known to the Affiliate that could potentially harm Ultima Markets and/or Ultima Markets Products and Services and/or their reputation in any way and manner.

4.23 The Affiliate will promptly inform Ultima Markets of any information or acts of a third party that has become known to the Affiliate that could potentially harm Ultima Markets and/or Ultima Markets Products and Services and/or their reputation in any way and manner.

4.24 The Affiliate cannot use or register a domain name or utilize through any search engine activity within any territory, keywords, search terms or any other brand identifiers for its activities with the name of Ultima Markets or any other similar words or phrases which may be confused with the main brand of Ultima Markets without the prior written consent of the Ultima Markets.

4.25 Ultima Markets reserves the right to request that the Affiliate provide it, Ultima Markets or any relevant authorities direct read-only access to an Affiliate's paid search account for the purposes of monitoring keyword activity and the change history of an account at any time. Where access is requested, it will be provided within 48 hours of such request. Access will be granted to Ultima Markets and/or the relevant authorities in relation to all relevant data, books and/or premises of the Affiliate.

4.26 Notwithstanding any other term of this Agreement, the Affiliate will not introduce to Ultima Markets Prospective Clients from jurisdictions to which Ultima Markets are not permitted to offer or provide Ultima Markets Products and Services including in the USA, the Democratic Republic of Korea, Iran and any other jurisdictions that are listed but not limited to on the Ultima Markets website.

4.27 The Affiliate and its representatives will comply with applicable laws, regulations or directives in the provision of the Services.

4.28 Where an Affiliate breaches this Agreement including but not limited to clause 4.20, Ultima Markets will have the right to terminate this Agreement and inform Prospective Clients, Clients and Traders referred by the Affiliate of such termi- nation.

4.29 Ultima Markets will have the right to maintain records of an Affiliate's activities and any Prospective Clients or Traders they have referred under this Agreement and the Affiliate will, at their own cost, provide such records and/or reports to Ultima Markets on a monthly basis or as otherwise agreed between Ultima Markets and the Affiliate.

4.30 The Affiliate must establish, implement and maintain adequate contingency plans for disaster recovery and periodic testing of backup facilities, where this is necessary.

5. MONITORING, ATTESTATIONS AND AUDIT

5.1 Ultima Markets reserves the right for it or to regularly monitor the Affiliate's activities to ensure compliance with this Agreement and any applicable laws, regulations and directives. Ultima Markets may request access to any websites, blogs, social media accounts or any other information, data or accounts, in whatever format, in connection with this Agreement. Where such a request is made, the Affiliate will provide all necessary information and access within 48 hours of the request.

5.2 Ultima Markets will have the right to direct the Affiliate to obtain and provide it with a report, prepared by a suitably qualified person as nominated by the Ultima Markets, regarding the Affiliate's compliance with this Agreement or any applicable laws, regulations and directives. The costs associated with the preparation of such a report will be borne solely by the Affiliate. The terms of any such review or audit must be agreed to by Ultima Markets.

5.3 Prior to the payment of any Compensation under clause 6, Ultima Markets may require the Affiliate to provide Ultima Markets with a signed attestation in the form required by Ultima Markets regarding the Affiliate's compliance with the Agreement and any applicable laws, regulations and directives.

6. COMPENSATION

6.1 The Affiliate's compensation is calculated and paid subject to the terms in Appendix A, which may be amended from time to time at Ultima Markets’ absolute and sole discretion by giving at least 7 Business Days prior Written Notice. The Affiliate may terminate this Agreement if they do not agree to the changes in calculating compensation.

6.2 In addition to amounts payable in accordance with clauses 6.1, Ultima Markets may pay to the Affiliate a monthly compensation if the Affiliate meets the conditions in Appendix A. Compensation will be paid monthly in arrears, subject to compliance by the Affiliate with the terms of this Agreement.

6.3 Compensation will be paid within 15 days of the end of each calendar month, provided that the Affiliate's commission balance is over US$1,000. If the commission balance is less than US$1,000 for a given month, the balance will be carried over and added to the commission
6.4 entitlement for the following month. We reserve the right to void your commission entitlement and/or terminate this Agreement under clause 7 if your carried-over commission balance fails to reach US$1,000 within 6 consecutive calendar months.

6.5 Ultima Markets will pay commissions to the Affiliate into the account registered by the Affiliate in the Affiliate Portal. The Affiliate acknowledges and agrees that it must at Ultima Markets' discretion, provide sufficient evidence to verify that the bank account or destination account is held under the Affiliate's name. Ultima Markets will not be liable for any delays if the Affiliate has not registered any account details, registered incorrect account details or failed to provide proof of bank account ownership.

6.6 Without prejudice to the foregoing, Ultima Markets has the right to do one or more of the following;

a. not to pay to the Affiliate the Compensation under this clause;

b. cancel any accrued commission entitlements;

c. amend the terms of Appendix A and/or the terms of this Agreement;

d. close any Affiliate account with immediate effect; and

e. terminate the Agreement, if Ultima Markets is of the reasonable opinion that:

i. any of the transactions entered into or executed by the Trader under the Operative Agreements, are being opened and closed just for the benefit of earning compensation for the Affiliate (often referred to as “churn- ing”);

ii. the Affiliate has engaged in any form of abuse, market abuse or market manipulation;

iii. the Affiliate has acted dishonestly towards a Trader or a Prospective Client; iv. the traffic referred by the Affiliate constitutes Fraud Traffic; or

iv. the Affiliate has breached any term of this Agreement.

6.7 In the event that an Affiliate refers 5 or less Qualified Traders on any given month, Ultima Markets has the right to deduct up to 50% of the commission benefit that the Affiliate is entitled to under this Agreement.

6.8 If churning occurs, Ultima Markets reserves the right to charge a fee to the Affiliate equivalent to the amounts earned from churning.

6.9 The Affiliate acknowledges it is not entitled to earn Affiliate's compensation from trading on his/her own personal Trading Account.

6.10 Removal/Transfer of Traders:

a. Whereas a Trader has communicated to Ultima Markets that he/she wishes to be removed, unlinked or unas- signed from an Affiliate, the Affiliate will, from the date of that communication, cease earning any commission benefits and Ultima Markets will cease paying the Affiliate any Compensation and the Affiliate will have no further rights in respect of the unlinked Trader. Under no circumstances will Ultima Markets be liable for any consequences of any such unlinking of a Trader from an Affiliate and/ or the transfer of a Trader to another Affiliate.

b. In the event a Trader is transferred to another Affiliate during the Qualifying Period, Ultima Markets shall at its absolute discretion, determine whether any compensation regarding the Qualifying Period shall be paid and/or to which Affiliate.

c. In the event of a transfer from one Affiliate to another, the Qualifying Period shall not recommence.

d. Where Ultima Markets is of the reasonable opinion that suspicion of fraud, abuse, manipulation or deceitful or fraudulent activity relating to the removal and/or transfer of Trader(s) between Affiliates exists, Ultima Markets will be entitled to take any action in its sole and absolute discretion that it considers appropriate, including but not limited to cancelling any accrued commission benefits, non-payment of any compensation and/or termina- tion of this Agreement.

7. WRITTEN NOTICE

7.1 Unless the contrary is specifically provided in this Agreement, any Written Notice under this Agreement may be made or given by any of the following means:

a. email;

b. published on the Ultima Markets' website or within the Affiliate Portal.

7.2 The Affiliate warrants that all contact information disclosed to the Company or Ultima Markets in accordance with this Agreement is true, correct and accurate. Any attempt by the Company or Ultima Markets to contact the Affiliate unsuc- cessfully due to incorrect communication information provided (e.g., postal address, email address or fax numbers) by the Affiliate, may result in the immediate suspension and/or termination of the Agreement by Ultima Markets.

7.3 Any Written Notice is deemed to have been served:

a. if sent by email, within one hour after emailing it; or

b. if published on the Ultima Markets website or within the Affiliate Portal, within one hour after it has been posted.

8. AMENDMENT AND TERMINATION

8.1 The Affiliate acknowledges that Ultima Markets has the unilateral right to modify the terms of this Agreement including any Addendum or Appendices by giving the Affiliate at least 3 Business Days Written Notice..

8.2 The Affiliate may terminate this Agreement by giving seven business days' prior Written Notice to Ultima Markets.

8.3 Ultima Markets may terminate this Agreement with immediate effect by giving a Written Notice to the Affiliate.

8.4 8.4Upon termination of the Agreement, the Affiliate is obliged to return to Ultima Markets any Promotional Material and the Affiliate will withdraw such Promotional Material.

8.5 Termination of this Agreement will have the effect of cancelling any accrued commission benefits with immediate effect. Any such termination, however, will not affect any existing legal rights and obligations under this Agreement which have arisen prior to termination.

9. LIMITATIONS OF LIABILITY AND INDEMNITY

9.1 To the extent permitted at law, Ultima Markets will not be liable to the Affiliate with respect to this Agreement in contract, negligence, tort, strict liability, or any other legal or equitable principles for any indirect, incidental, conse- quential, special, general or exemplary damages (including without limitation, loss of revenue or goodwill, or anticipated profits or lost business) even if Ultima Markets has been advised of the possibility of such damages. Further, notwith- standing anything to the contrary contained in this Agreement, in no event will Ultima Markets' cumulative liability to the Affiliate arising out of or related to this Agreement, whether based in contract, negligence, strict liability, tort or any other legal or equitable principles, exceed the Compensation payable to the Affiliate under this Agreement.

9.2 Ultima Markets makes no express or implied representations or warranties regarding Ultima Markets' service and website or the products or services provided therein, any implied warranties of Ultima Markets ability, fitness for a particular purpose, and noninfringement are expressly disclaimed and excluded. In addition, Ultima Markets makes no representation that the operation of Ultima Markets site shall be uninterrupted or error-free, and we shall not be liable for the consequences of any interruptions or errors.

9.3 The Affiliate hereby agrees to indemnify and hold harmless Ultima Markets, their subsidiaries and Affiliates, directors, officers, employees, agents, shareholders, partners, members, and other owners, against (i) any and all claims, actions, demands, liabilities, losses, damages, judgments, settlements, costs, and expenses (including reasonable attorneys' fees) (any or all of the foregoing hereinafter referred to as "Losses") insofar as such Losses (or actions in respect thereof) arise out of the breach of the Terms and Conditions of the present Agreement and/or are based on any claim of Ultima Markets' use of the Affiliate trademarks infringes on any trademark, trade name, service mark, copyright, license, intellectual property, or other proprietary right of any third party, (ii) any misrepresentation of a representation or warranty or breach of a covenant and agreement made by the Affiliate herein, or (iii) any claim related to the Affiliate's site, including, without limitation, content therein not attributable to Ultima Markets.

10. PERSONAL DATA AND RECORDING OF TELEPHONE CALLS

10.1 Ultima Markets may process, use, store or otherwise process personal information provided by the Affiliate.

10.2 By entering into this Agreement, the Affiliate hereby consents to the transmittal and/or processing of the Affiliate’s personal data within and/or outside the European Economic Area.

10.3 The Affiliate agrees that Ultima Markets may pass information about the Affiliate which the Affiliate has provided to Ultima Markets and/or to third parties in order to assist the Company and Ultima Markets to process and/or analyze the relevant information as a part of Ultima Markets fulfilling its obligations under this Agreement. Should the Affiliate be unwilling for the Company and/or Ultima Markets to transmit and/or process the Affiliate's personal data and/or such personal data to be used for such purposes, the Affiliate will give Ultima Markets Written Notice.

10.4 Such personal data may also be used for marketing purposes, or to conduct research for Ultima Markets or the Company or other companies in its group that may use the personal data to bring to the attention of the Affiliate products and services that may be of interest to the Affiliate. If the Affiliate does not wish the Affiliate's personal data to be held for such purposes, the Affiliate will give Ultima Markets Written Notice.

10.5 Telephone conversations and/or electronic communications between the Affiliate and the Ultima Markets shall be recorded and/or monitored and/or processed by Ultima Markets. The Affiliate, by entering into this Agreement, express- ly consents to Ultima Markets recording and/or processing these telephone conversations and/or electronic communi- cations. All instructions received by telephone shall be binding as if received in writing. Any recordings shall be and remain the sole property of the Ultima Markets and shall be accepted by the Affiliate as conclusive evidence of the instructions or conversations so recorded. The Affiliate agrees that Ultima Markets may deliver copies of transcripts of such recordings to any court, regulatory or government authority. A copy of the records kept in accordance with this Clause shall be provided to the Affiliate upon request and shall be kept for a period of five years and, where requested by any competent authority, for a period of up to seven years from the date of creation of the record.

11. CONSENT TO DIRECT CONTACT

11.1 The Affiliate expressly invites Ultima Markets and the Company, for the purposes of administering the terms of this Agreement or otherwise marketing Ultima Markets and Services, from time to time, to make direct contact with the Affiliate by telephone, fax or otherwise.

11.2 The Affiliate consents to such communications and acknowledges that such communication would not be considered by the Affiliate as being a breach of any of the Affiliate's rights under any relevant data protection and/or privacy regula- tions.

12. CONFIDENTIALITY

12.1 All confidential information, including, but not limited to, any business, technical, financial, and Client information disclosed by Ultima Markets and/or acquired by the Introducer during negotiation or the effective term of this Agreement, will remain the sole property of Ultima Markets. Without prejudice to the foregoing, information of confidential nature will be treated as such provided that such information is not already in the public domain.

Information of a confidential nature will only be disclosed to any person other than an associated entity of Ultima Markets, in the following circumstances:

a. where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over Ultima Markets or the Introducer;

b. to investigate or prevent fraud or other illegal activity;

c. if it is in the public interest to disclose such information;

d. as provided in the Operative Agreements of Ultima Markets;

12.2 It is mutually understood between the parties that both of them have sound mechanisms in place to guarantee the security and authentication of the means of transfer of information minimize the risk of data corruption and unauthorized access and to prevent information leakage maintaining the confidentiality of the data at all times.

12.3 The rights granted by this section of the Agreement will be in accordance to Ultima Markets' Privacy Policy available on the websites https://www.ultimamarkets.com/ and in line with any applicable legislation and/or regulation and/or the General Data Protection Regulation 2016/679.

13. PROPRIETARY RIGHTS

13.1 Ultima Markets grants to the Affiliate, for the duration of this Agreement, a nonexclusive, non-transferable, revocable right to access the Ultima Markets site through the Link solely in accordance with the terms of this Agreement. This license shall be used solely in connection with the Link, and it shall extend exclusively to Promotional Material, for the sole purpose of introducing Traders and/or promoting and/or advertising Ultima Markets Products and Services.

13.2 The Affiliate shall not use any Ultima Markets Promotional Materials or proprietary materials or other intellectual prop- erty in any manner that is disparaging, misleading, obscene, or in any way detrimental to Ultima Markets.

13.3 Ultima Markets reserve all of its rights in the materials provided and all of its other proprietary rights.

13.4 Ultima Markets shall be entitled to revoke this license to use the Link or the Promotional Materials at any time and at its sole discretion.

13.5 Any inappropriate use of the Link, text, banners, trademarks, trade names, service marks and other intellectual property or other advertisements not expressly approved of in writing or provided by Ultima Markets may cause immediate termination of this Agreement.

13.6 In the event of termination of this Agreement for any reason, the Affiliate shall promptly surrender, and deliver to Ultima Markets any proprietary and/or Promotional Materials.

13.7 The Affiliate agrees to indemnify the Company and Ultima Markets and keep the indemnified at all times against all or any costs, claims, damages or expenses incurred, or for which they may become liable, with respect to any proprietary materials and/or intellectual property infringement claim or other claim relating to the provision of services supplied by the Affiliate to Ultima Markets during the course of this Agreement.

13.8 Except as permitted herein, the Affiliate will not and is not authorized to (i) use the "Ultima Markets" trademark, name or any of Ultima Markets other intellectual property (or any variations or misspellings thereof or other term or terms confusingly similar to any of the foregoing) (all of the foregoing, including without limitation, the "links" and the "licensed materials" of Ultima Markets, without Ultima Markets' express prior written permission; (ii) use of Ultima Markets' IP address in a domain or website name, in any bids for keywords or google AdWords (or similar programs at other search engines), in any search engine advertising (paid or otherwise), in any metatags, google AdWords (or similar programs at other search engines), key words, advertising, search terms, code, or otherwise; (iii) cause or create or act in any way that causes or creates or could cause or create any "initial interest confusion" over the use of Ultima Markets' IP on the internet or in any search engine advertising.

13.9 Such use of Ultima Markets' and/or Ultima Markets' Partnerherein (in addition to being a breach of this agreement) shall constitute an unlawful infringement of Ultima Markets' trademarks, copyrights or other intellectual property rights, and may subject the Affiliate to claims for damages."

13.10 The Affiliates is hereby deprived of any right to use "Ultima Markets" as the part of or a sole word while registering domain names or as the part of or a sole word while taking nickname in any social network and/or from any other unau- thorized usage of "Ultima Markets" for personal needs and not related to this Agreement. Also, it is prohibited without Ultima Markets and/or the Companies written approval to use Ultima Markets' registered trademarks, trade names, service mark, copyright, license, intellectual property, and other proprietary information.

14. FORCE MAJEURE

14.1 Ultima Markets shall not be liable for the non-performance or improper performance of its obligations under this Agree- ment, should Ultima Markets be prevented from or is unable to do so due to a Force Majeure Event.

14.2 A Force Majeure Event is defined to include (but is not limited to) any Government actions, the outbreak of war or hostili- ties, the threat of war, military actions, rebellion, acts of terrorism, national emergency, riot, strike, civil disturbance/dis- order, sabotage, requisition, or any other international calamity or political crisis; Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster; Labour disputes not including disputes involving the Company's workforce; discontinuance or suspension of the operation of any market; failure of communication for any reason with market makers, mal-functioning and/or non-operation of any computer transaction system due to defectiveness or failure of the mechanic equipment, fault or stoppage in communication lines, any other problems in connection, break- down or unavailability of access to the internet or the trading platform(s); Any other extreme event beyond the reason- able control of the Company which may suddenly or drastically affect the prices in any underlying asset/market as well as any other event, act and/or circumstances that shall have direct effect in the regulated markets and which, including, without limitation, any illegitimate actions against, not reasonably within the Ultima Markets' reasonable control, and the effect of that event(s) is such that Ultima Markets is not in a position to take any reasonable action to prevent.

14.3 If Ultima Markets determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement) Ultima Markets may without prior Written Notice and at any time take or omit to take all such actions as Ultima Markets deem to be reasonably appropriate in these circumstances.

15. DISPUTE RESOLUTION

15.1 The parties further agree that they will use the following procedure to identify and resolve disputes between them:

a. either party may identify a dispute by sending a dispute notice to the other party in accordance with clause 8 ;

b. following the receipt of a dispute notice by a party to this Agreement ("Dispute Date"), the parties will consult in good faith in an attempt to resolve the dispute in a timely manner, including without limitation, by exchanging any relevant information and by identifying and using any agreed process which can be applied to the subject of the dispute or, where no such agreed process exists or the parties agree that such agreed process would be unsuitable, determining and applying a resolution method for the dispute; and

c. with respect to any dispute that is not resolved within 5 Business Days of the Dispute Date, refer issues internal- ly to appropriate senior members of staff of such party or of its Affiliate, adviser or agent in addition to actions under (b) immediately above (including actions under any agreed process identified and used under (b) imme- diately above) and to the extent such referral has not occurred as a result of action under (b) immediately above (including any agreed process).

16. MISCELLANEOUS

16.1 In the event that a situation arises, that is not covered under this Agreement, Ultima Markets will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

16.2 No single or partial exercise of, or failure, or delay in exercising any right, power, or remedy (under these terms or at law) by Ultima Markets shall constitute a waiver by Ultima Markets of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under this Agreement or at law.

16.3 Any liability of the Affiliate to Ultima Markets under this Agreement may in whole or in part be released, compounded, compromised or postponed by Ultima Markets in their absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by Ultima Markets of a breach of any of the terms of this Agreement or of default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by Ultima Markets of a breach of any of the terms of this Agreement or a default under these terms shall not prevent Ultima Markets from subsequently requiring compliance with the waived obligation.

16.4 The rights and remedies provided to Ultima Markets under this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
16.5Nothing in this Agreement creates any partnership, joint venture, agency, franchise, sales representative, or employment relationship between the Affiliate and Ultima Markets.

16.6 The Affiliate shall not represent itself as an agent of Ultima Markets or the Company and the Affiliate shall have no authority or power to bind Ultima Markets or the Company or to contract in the name of or create a liability against any of these.

16.7 The Affiliate agrees to inform Ultima Markets about all facts and circumstances, he/she becomes aware of, that may result in undesired consequences (risks) for the Company or Ultima Markets.

16.8 The Affiliate agrees that Ultima Markets can assign, novate or transfer the benefit and burden of this Agreement to a third party in whole or in part, provided that such third party agrees to abide by the terms of this Agreement. Such assignment, novation or transfer will come into effect 10 Business Days following the day the Affiliate is deemed to have received Written Notice of the assignment, novation or transfer in accordance with this Agreement.

16.9 The Affiliate may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Affili- ate's rights or obligations under this Agreement without the prior written consent of Ultima Markets and any purported assignment, charge or transfer in violation of this term shall be void.

16.10 If any term of this Agreement (or any part of the term) shall be held by a court of competent jurisdiction to be unen- forceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of this Agreement shall not be affected.

16.11 This Agreement shall be governed by and construed in accordance with the laws of the Saint Vincent & the Grenadines.

16.12 With respect to any proceedings, the Affiliate irrevocably:

a. agrees that the courts of the Saint Vincent & the Grenadines shall have exclusive jurisdiction to determine any proceedings;

b. waives any objection which the Affiliate may have at any time to bring any proceedings in any such court;

c. and agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Affiliate.

16.13 This Agreement and any Addendums and Appendices referred to in it, constitute the entire agreement between parties and supersede all other agreements or arrangements, whether written or oral, express or implied, between Parties or either of them.

16.14 The headings and titles contained in this Agreement are included for convenience only and shall not limit or otherwise affect the terms of this Agreement.

16.15 Where this Agreement is issued in a language other than English, the English language version shall take precedence in the event of any conflict.

AFFILIATE AGREEMENT

COUNTRY TIERS	CPA CONDITIONS	MONTHLY QUALIFIED ACCOUNT	CPA Commissions
TIER 1			
Austria, Switzerland, Germany, Denmark, Estonia, Spain, Finland, France, Ireland, Italy, Lithuania, Netherlands, Norway, New Zealand, Portugal, Sweden, Belgium, Canada	US$500 Minimum deposit - FX, OIL, SILVER, GOLD, BTCUSD 2 Lots Traded	01 - 29	CPA US$650
		30 - 49	CPA US$650 + $3,000 monthly bonus^
		50+	CPA US$650 + $10,000 monthly bonus^
TIER 2			
Argentina, Brazil, Chile, Colombia, Hungary, Mexico, Peru, Poland, Romania	US$500 Minimum deposit FX, OIL, SILVER, GOLD, or BTCUSD 2 Lots Traded	01 - 29	CPA US$450
		30 - 49	CPA US$450 + US$3,000 monthly bonus^
		50+	CPA US$450 + US$10,000 monthly bonus^
TIER 3			
Costa Rica, Czech Republic, Dominican Republic, Ecuador, Guatemala, Panama, Slovakia, Uruguay,	US$500 Minimum deposit FX, OIL, SILVER, GOLD, or BTCUSD 2 Lots Traded	01 - 29	CPA US$350
		30 - 49	CPA US$350 + US$3,000 monthly bonus^
		50+	CPA US$350 + US$10,000 monthly bonus^
Other Countries	US$500 Minimum deposit - FX, OIL, SILVER, GOLD, BTCUSD 2 Lots Traded		CPA US$100

BANNED COUNTRIES

Albania, American Samoa, Australia, Bangladesh, Belarus, Bermuda, Bhutan, Bosnia and Herzegovina, Burundi, Cambodia, Central African Republic, China, Crimea, Cuba, Cyprus, Democratic Republic of the Congo, Eritrea, Fiji, Guam, Haiti, India, Indonesia, Iran, Iraq, ISIL (Da'esh) & Al-Qaida & The Taliban, Ivory Coast, Japan, Kiribati, Laos, Lebanon, Libya, Malaysia, Maldives, Mali, Marshall Islands, Mongolia, Montenegro, Morocco, Myanmar, Nauru, Nepal, New Zealand, North Korea, Pakistan, Palau, Papua New Guinea, Philippines, Puerto Rico, Republic of Guinea-Bissau, Republic of Macedonia, Samoa, Sevastopol, Sierra Leone, Singapore, Solomon Islands, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Taiwan, Thailand, Tonga, Tunisia, Turkey, Tuvalu, United Arab Emirates, United Kingdom, United States of America, United States Virgin Islands, Vanuatu, Vietnam, Yemen, Yugoslavia, Zimbabwe.

* US$850 CPA is achieved on the condition that an affiliate brings in 50 QFTDs within a calendar month and that the net average deposits are a minimum of 2.5 times the CPA commissions owed in that month. E.g. Based on 50 QFTDs: CPA owed for the month 50 QFTDs * $650 = $32,500. Total net deposits: $81,250 minimum to trigger the $10,000 bonus. Total monthly payment: $32,500 + $10,000 bonus = $42,500. Total CPA: $42,500 total CPA commission / 50 QFTDs = $850 CPA.

^ The monthly bonus is only applicable to affiliates whose monthly net deposits are a minimum of 2.5 times their monthly CPA

AFFILIATE AGREEMENT

Important Notes:

1. All amounts referred to are in United States Dollars (USD), unless stated otherwise.

2. The standard size for 01 FX lot is 100,000 units of currency.

3. The client referred by a PAMM/MAM is not eligible for the CPA affiliate program.

APPENDIX A

COUNTRY TIERS	CPA CONDITIONS	MONTHLY QUALIFIED ACCOUNT	CPA Commissions
TIER 1			
Austria, Switzerland, Germany, Denmark, Estonia, Spain, Finland, France, Ireland, Italy, Lithuania, Netherlands, Norway, New Zealand, Portugal, Sweden, Belgium, Canada	US$500 Minimum deposit - FX, OIL, SILVER, GOLD, BTCUSD 2 Lots Traded	01 - 29	CPA US$650
		30 - 49	CPA US$650 + $3,000 monthly bonus^
		50+	CPA US$650 + $10,000 monthly bonus^
TIER 2			
Argentina, Brazil, Chile, Colombia, Hungary, Mexico, Peru, Poland, Romania	US$500 Minimum deposit FX, OIL, SILVER, GOLD, or BTCUSD 2 Lots Traded	01 - 29	CPA US$450
		30 - 49	CPA US$450 + US$3,000 monthly bonus^
		50+	CPA US$450 + US$10,000 monthly bonus^
TIER 3			
Costa Rica, Czech Republic, Dominican Republic, Ecuador, Guatemala, Panama, Slovakia, Uruguay,	US$500 Minimum deposit FX, OIL, SILVER, GOLD, or BTCUSD 2 Lots Traded	01 - 29	CPA US$350
		30 - 49	CPA US$350 + US$3,000 monthly bonus^
		50+	CPA US$350 + US$10,000 monthly bonus^
Other Countries	US$500 Minimum deposit - FX, OIL, SILVER, GOLD, BTCUSD 2 Lots Traded		CPA US$100

BANNED COUNTRIES

Albania, American Samoa, Australia, Bangladesh, Belarus, Bermuda, Bhutan, Bosnia and Herzegovina, Burundi, Cambodia, Central African Republic, China, Crimea, Cuba, Cyprus, Democratic Republic of the Congo, Eritrea, Fiji, Guam, Haiti, India, Indonesia, Iran, Iraq, ISIL (Da'esh) & Al-Qaida & The Taliban, Ivory Coast, Japan, Kiribati, Laos, Lebanon, Libya, Malaysia, Maldives, Mali, Marshall Islands, Mongolia, Montenegro, Morocco, Myanmar, Nauru, Nepal, New Zealand, North Korea, Pakistan, Palau, Papua New Guinea, Philippines, Puerto Rico, Republic of Guinea-Bissau, Republic of Macedonia, Samoa, Sevastopol, Sierra Leone, Singapore, Solomon Islands, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Taiwan, Thailand, Tonga, Tunisia, Turkey, Tuvalu, United Arab Emirates, United Kingdom, United States of America, United States Virgin Islands, Vanuatu, Vietnam, Yemen, Yugoslavia, Zimbabwe.

* US$850 CPA is achieved on the condition that an affiliate brings in 50 QFTDs within a calendar month and that the net average deposits are a minimum of 2.5 times the CPA commissions owed in that month. E.g. Based on 50 QFTDs: CPA owed for the month 50 QFTDs * $650 = $32,500. Total net deposits: $81,250 minimum to trigger the $10,000 bonus. Total monthly payment: $32,500 + $10,000 bonus = $42,500. Total CPA: $42,500 total CPA commission / 50 QFTDs = $850 CPA.

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