



COPY TRADING TERM OF USE

Monaxa Ltd [A000001175]
No. 9 Cassius Webster Building, Grace
Complex, PO Box 1330, The Valley, AI-2640,
Anguilla.

www.monaxa.com

MONAXA

COPY TRADING TERM OF USE

Monaxa Ltd [A000001175] ("the Company", "Monaxa", "we", "our" or "us") is registered in Anguilla, British West Indies.

The company provides online platforms for clients to trade over-the-counter (OTC) derivatives, including margin foreign exchange ("Forex") contracts and contracts-for-difference ("CFDs"). The company's online platforms operate through the www.monaxa.com website ("Website") and the Monaxa mobile applications (the "Apps").

Monaxa Copy Trading Terms of Use sets out the specific terms that will apply to you when using the copy trading functionality on the Monaxa Portal (or Copy Trading Portal).

The users including Followers and Masters of the Copy Trading service must read the **Monaxa Copy Trading Terms of Use** (hereinafter referred to as the "**Terms of Use**") carefully before accepting the Agreement.

By using the copy trading service or by clicking to accept or agree to the **Addendum Monaxa Copy Trading Terms of Use** when this option is made available to you, you accept and agree to be bound and abide by these **Addendum Terms of Use** and the **Terms of Business of Monaxa**.

By continuing to access or use the **Copy Trading Service** (hereinafter referred to as the "**Service**"), you consent to bear all the risks and any losses incurred as provided in the Agreement. The terms in this Agreement apply to you in addition to the **Terms of Business of Monaxa**, which apply to all of our services as not just copy trading uploaded on the **Monaxa's** website.

You should obtain independent advice and refer to our **Terms of Use** before deciding whether to use our **Service**.

Monaxa may revise and update these **Terms of Use** from time to time at our sole discretion. All changes are effective immediately when we post them and apply to all access to and use of the website. Your continued use of the site following the posting of revised **Terms of Use** means that you accept and agree to the changes. You are expected to check this page from time to time, so you are aware of any changes, as they are binding on you.

1. CATEGORIZATION OF TRADE

- 1.1 The copy trading service (“Monaxa Copy Trading” or the “Copy Trade”) may result in trades in a number of financial instruments. Each trade opened on the Follower’s behalf as part of the copy trading functionalities will usually be classified under the same asset class as classified in the copied account.
- 1.2 If you are restricted from trading a certain asset class or specific product due to Applicable Law or other regulatory requirements, then we will take reasonable steps, where permitted by Applicable Law and where our service enables this, to ensure that an equivalent or similar trade is opened in the Follower’s account to replace the restricted trade (for example, replacing a CFD trade with a trade in the underlying product). If we replace a trade for the Follower, we cannot guarantee that the risk rating and economic performance of the replacement trade will match that of the restricted trade.
- 1.3 Where in our sole discretion we do not replace trade with an equivalent or similar trade for any reason (for example, as a result of restriction due to Applicable Law or where no suitable replacement exists), the Follower’s economic performance, portfolio composition, risk rating and other factors relating to the Follower’s portfolio may deviate from that of the Monaxa’s Master being copied.

2. DISCLAIMER OF LIABILITY

- 2.1 Monaxa shall not be liable for any losses, whether direct, indirect, special or consequential, suffered by Follower as a result of use of the Service, its software or content. Any Trading Operations performed by Follower (including choice of the Master) are done at the Follower’s own risk and the Follower shall be solely responsible for any loss / damage to any third parties if such occur.
- 2.2 The Master shall not be liable for any losses, whether direct, indirect, special or consequential, suffered by Follower as a result of use of the Service, its software or content. Any Trading Operations performed by Follower (including choice of the Master) are done at own risk and the Follower shall be solely responsible for any loss / damage to any third parties if such occur.
- 2.3 The Follower accepts that during use of the Service, mirroring delays may occur which are natural effects of IT software and its infrastructure involving global internet, data transmission between Master and its Followers. The Follower accepts that during such suspension the overall trading situation may change and result in unintended loss or profit for the Follower. In this case, the Follower shall keep Monaxa and the Master indemnified against any claims concerning any losses / damages suffered, which means that Monaxa and the Master hold no liability towards the Follower concerning the losses / damages borne.
- 2.4 Subject to Applicable Law, Monaxa will be not be liable for any losses arising from:
 - a) Actions that are taken by us to carry out the Follower/Master’s written or spoken instructions.
 - b) Decisions or actions that were taken by a Master that the Follower has chosen to copy.
 - c) Specific investment decisions or actions taken or omitted in good faith by the Monaxa Copy Trading.
 - d) Software failure, system or communications error, bugs or viruses relating to the Monaxa Copy Trading and /or the Follower/Master’s account.

3. GENERAL

3.1 Status of Monaxa

- 3.1.1 Monaxa Copy Trading under the Addendum Terms of Use acts as a separate Party, neither undertaking any powers delegated by Follower and/or Master nor acting as an agent or authorized representative of any Party. It is settled that Monaxa Copy Trading provides the Service solely as the result of its intellectual work, which combines technological, know-how and other solutions of Monaxa Copy Trading for Follower's benefits.
- 3.1.2 Monaxa Copy Trading guarantees that it has taken all the necessary and reasonable background checks on the Master, to collect the most accurate historical data on Master, and guarantees that the information for the Follower set out within the Website contains a certain trade history of the Master familiar to Monaxa Copy Trading.
- 3.1.3 Monaxa Copy Trading guarantees that it has not rearranged or distorted the Master's data or any other data of the Master upon which the Follower makes the decision to mirror the Trading Operations.
- 3.1.4 Monaxa Copy Trading guarantees that it shall maintain high standards of confidentiality towards the Follower and/or Master according to the Privacy Policy of Monaxa and, if applicable, its Affiliated Companies.
- 3.1.5 Monaxa Copy Trading has been authorized by the Follower to organize all the appropriate technical and organizational conditions for the Follower to be capable of using the Service.
- 3.1.6. By these the Follower and the Master acknowledge the exclusive status and rights of Monaxa Copy Trading, which result as Monaxa Copy Trading's unilateral ability to administer and moderate Master's and Follower's Accounts in Monaxa, especially - names, graphics, images, text and all other content included and related to the use of the Service; to suspend or terminate the Account functionality if the Master or the Follower violates or does not comply with best behavior principles in internet or acts unethically, especially if such actions offend legal rights of the third parties or threaten to result as reputation damage to Monaxa or its Affiliated Companies.

3.2 Status of the Follower

- 3.2.1 The Follower does not physically execute the Follower's own Trading Operations. Instead, the Follower mirrors the Trading Operations of the Master.
- 3.2.2 The Follower unilaterally and by sole discretion chooses the Master to mirror grounding on the Master's Performance Data. The Follower understands that it is their responsibility to properly evaluate and perform appropriate due diligence on the Master prior to engaging its services.
- 3.2.3 The Follower shall not deem the Service as investment advice. Monaxa does not recommend or endorse any Master(s) and whilst Monaxa does not supervise the Master's past performance, trading activities in the Account or performance in the Account, whilst Monaxa Copy Trading attempts to monitor the Master's performance against projections.

- 3.2.4 The Follower understands that the Master may not be authorized or registered and, therefore, may not be regulated, reviewed or monitored by any regulatory or governmental agency. If the Master is authorized or registered, the Follower understands that the rules to which the Master is subject may vary from the rules in the Follower's jurisdiction.
- 3.2.5 The Follower understands that the signal may or may not be provided by a direct client of Monaxa. The Follower's trading operations shall, regardless of the use of the Service and actions of the Master, still fall under the respective provisions of legal documentation of the company the Follower trades with.
- 3.2.6 The Follower's personal data can be disclosed and accessible to the public if the Follower issues permission for the Follower's personal data processing. Such permission shall be obtained if the Follower fulfills certain requirements set by Monaxa within the Follower's Account.

3.3 Status of the Master

- 3.3.1 The Master is a client of Monaxa who uses the respective service of Monaxa Copy Trading and expresses the acceptance to become subscribed and mirrored by the potential Followers.
- 3.3.2 The Master does not provide investment advisory service and is not employed by Monaxa. Monaxa has not entered into any legal relations with the Master as investment advisor.
- 3.3.3 The Master has accepted the Privacy Policy of Monaxa (if applicable) as binding and allows Monaxa to process the personal data of the Master – especially the Trading Operations and previous trading history for the purposes of the Service provision.
- 3.3.4 The Master has authorized Monaxa to present the Master's trading history to the potential Followers.
- 3.3.5 The Master according to the Addendum Terms of Use and upon the Master's sole discretion may decide whether the Master's Trading Operations are being viewed, subscribed, or followed by the Followers. In this case as soon as the Master activates Masters Account the Master simultaneously acknowledges (gives permission of the Master's personal data processing) that the Master's Performance Data, which include but not limited to, the Master's history of the previously executed Trading Operations – becomes public and accessible to every third party, including potential Followers.
- 3.3.6 The Master is entitled to promote the Master's status in public and demonstrate the total number of Followers and other Master's Performance Data.
- 3.3.7 The Master shall always act upon the good faith protecting the interests of the Followers, directly dependent on the Master's activities within the framework of the Addendum Terms of Use, by the Master's best efforts.

4. COMPREHENSIVE SERVICE DESCRIPTION

- 4.1 The Master acts upon the Master's own will and the Master is free to decide at the Master's sole discretion which Trading Operations to execute. The Follower has no right to affect the Master's decisions on the upcoming Trading Operations and furthermore by this it has been settled that no legal relations between the Follower and the Master exist.
- 4.2 The Master has no right to monitor any Follower Accounts.
- 4.3 The Follower acknowledges the fact that the Follower has become acquainted with relevant Terms of Business, Full Risk Disclosure, and all related Policies of the Follower's trading in Financial Instruments as the Follower becomes the client of Monaxa.
- 4.4 The Follower has been operating with the set of the IT tools provided by Monaxa Copy Trading in order to maintain control on subscribing and mirroring of the Trading Operations during the use of the Service.
- 4.5 The Follower has the right to set the Follower's own parameters of "Subscription", "Maximum Open Volume", and "Risk Management", which determines the volume in lots, the opening of trades and the closing of trades for the mirroring of the Trading Operations. Additionally, Follower has the right to set copy filters, which include "trading instrument", "trade direction", "Copy Method" by balance or equity, "Copy Mode" by auto-scale, multiply, lots proportion, fixed; position auto-close configuration by Total Loss, Floating Loss or Total Profit
- 4.6 Without prejudice to the generality of Clause 4.1-4.4, the Follower further grants Monaxa Copy Trading full power and discretion to perform the following functions on behalf of the Follower (and without prior additional reference to the Follower); -
 - 4.6.1 to open and close trades in the Follower's investment account as deems appropriate for the Follower;
 - 4.6.2 to purchase (or otherwise acquire), sell (or otherwise dispose of), maintain, exchange or trade in Financial Instruments (including CFDs) in any manner whatsoever;
 - 4.6.3 to enter into Contracts for Difference and hence place Quotes and Orders for transmission or execution with another investment firm or bank.
- 4.7 The Follower is charged for Performance Fees on each copied closed trade during subscription to Master, according to the profit-sharing rules set by the Master as subscribed by the Follower. Monaxa reserves a right to introduce amendments to such rules at any time if reasonable and justified circumstances occur.
- 4.8 The Master according to the information published on the Website shall receive the remuneration from Monaxa according to the sum of fees described in Clause 4.9 and 4.10.
- 4.9 The Follower agrees to pay Performance Fees when the accumulated net profit from the previous profit calculation ("Positive Profit Method") is positive (deducting any swap, extra commission and mark-up applied), alternatively Performance Fees are paid when the accumulated net profit reached a new historic high during the new payment interval if "High-Water Mark" (HWM) calculation method is applied.
- 4.10 If the accumulated net profit from the last profit calculation is negative, the Follower does not pay any Performance Fees until the accumulated net profit becomes positive.

4.10.A High-Water Mark

A profitable trading interval is subject to performance fee only if its profit increases the peak lifetime income of the subscription.

Performance fee = 20% Interval: Per Trade

Trading result Mode: High-Water Mark (Starting Capital \$100)

Trade	Profit/Loss	Fee
1 st Trade	-\$50	No Fee
2 nd Trade	+\$100	No Fee
3 rd Trade	+\$50	\$10
4 th Trade	-\$150	No Fee
5 th Trade	+\$200	No Fee
6 th Trade	+\$100	\$20

4.10.B If not using HWM and instead using Positive Profit with Per Trade Interval Performance fee will be taken from every positive trade, eg.

Performance fee = 20% Interval: Per Trade

Trading result Mode: Positive Profit (Starting Capital \$100)

Trade	Profit/Loss	Fee
1 st Trade	\$80	\$16
2 nd Trade	-\$100	No Fee
3 rd Trade	+\$10	\$2
4 th Trade	\$60	\$12

- 4.11 The Follower understands and confirms that the Follower hereby authorizes Monaxa to calculate and deduct the agreed Performance Fees directly from the named account number for the purpose of remunerating the Follower's Master subject to interval of the program.
- 4.12 The Master and Follower understand that the Performance Fees calculation shall be pending if the current interval is closed, Daily = midnight, weekly = Sunday, Monthly = 1st of following month.

- 4.13 Monaxa and its Affiliates (if applicable) bears no responsibility if the Follower's account makes a withdrawal and transferral request that leads to failure in deduction of fees.
- 4.14 Monaxa bears no responsibility if any forced liquidation of trades or relevant trading operations is caused after a deduction of fees or termination of subscription occurs.

5. RESTRICTIONS ON THE PARTIES

- 5.1 The Master may not be allowed to execute the changes described within the Clause 3.3.5 until the Master's Follower no longer holds status of following.
- 5.2 The Parties acknowledge that the Due Diligence process initiated by Monaxa Copy Trading may take place after any Party has qualified for certain requirements and policies defined. This process is obligatory for the Parties if Monaxa Copy Trading applies it individually towards any of them. Rights of the Parties may be suspended or terminated in case of failure to meet such requirements and policies.
- 5.3 Either Party may unilaterally terminate the subscription, such that (a) upcoming Trading Operations are not available to be mirrored for the Followers, (b) upcoming Trading Operations do not apply to the Follower's Account.
- 5.4 Monaxa has the right upon its own sole discretion to terminate or modify the subscription if reasonable and justified circumstances occur.
- 5.5 Monaxa has the right upon its own sole discretion to suppress or modify the fee, the profile and the status of the Master towards the Followers if reasonable and justified circumstances occur.

6. RESPONSIBILITIES AND PRIVILEGES OF THE PARTIES

- 6.1 The Follower and the Master agree that they shall:
 - 6.1.1 Undertake all responsibilities for compliance with legislation, including, but not limited to, currency, tax and other legislations of the country of residence, including full responsibility for commercial activity arising from the use of the Service.
 - 6.1.2 Provide true and accurate data to Monaxa Copy Trading.
 - 6.1.3 Acknowledge the meaning of the Terms of Use.
 - 6.1.4 Fully understand the consequences of their actions.
- 6.2 The Follower and the Master agree that they shall not:
 - 6.2.1 Undertake any liabilities or rights on behalf of Monaxa or its Affiliated Companies.
 - 6.2.2 Use Monaxa or Monaxa Copy Trading trademarks for any individual purposes.
 - 6.2.3 Make any guarantees or any claims in connection with payments on behalf of Monaxa or its Affiliated Companies or using the brand name and/or trademark of Monaxa or Monaxa Copy Trading.

6.2.4 Perform any other actions that may cause any damage to Monaxa or its Affiliated Companies or raise any complaints against Monaxa or its Affiliated Companies from third parties.

6.3 Should as a result of the Follower's and/or Master's failure to comply with the Addendum Terms of Use, legal proceedings may be initiated by Monaxa, all losses suffered by Monaxa shall be fully compensated by the respective Parties.

7. FUNDAMENTAL PRINCIPLES OF CAPITAL DEPOSIT / WITHDRAWAL

7.1 All transactions related to the deposit/withdrawal of the Capital of the Follower must be executed following the indications of Monaxa Copy Trading displayed on the Website.

7.2 Besides Clause 7.1 of the Addendum Terms of Use the process of deposit/withdrawal of Capital is also organized in accordance with the procedures of Monaxa and, if applicable, its Affiliated Companies described within other legal documentation / services descriptions and other relevant information within the Website.

8. EXECUTING AN ORDER AS A FOLLOWER

8.1 The Followers do not have to make a deposit within the Copy Trading Portal and can activate the subscription after the registration to launch the copying process.

8.2 The Service will automatically execute orders for the Follower, which means Monaxa will not obtain the Follower's confirmation before we do this. The opening of such transactions shall not require any prior consultation, consent, or approval. The minimum of each trade is 0.01 standard lots / 0.01 cent lots.

8.3 When the Follower is using Monaxa Copy Trading service, we will only copy the new trades from the Master's account upon Follower subscription. This means that we will not copy any trades in the Master's account which were entered before this point.

8.4 The Monaxa Copy Trading has a number of other functionalities that we may make available to the Follower or the Master from time to time. However, we may add, remove, or change the availability and features of these functionalities, at our discretion. This may impact how the Follower and the Master can use the Monaxa Copy Trading service on our platform.

9. FEES AND COSTS

Performance Fee is the percentage of the total Net Profit generated on the copied Trading Account.

9.1 For the Followers

9.1.1. Depending on what a Master wishes to charge for the Copy Trading, the cost of following may vary. Some may charge nothing to provide free strategies, or some may charge a Performance Fee depending on what the Master set in the Copy Trading System. Before starting a subscription, the Follower can check such Performance Fee in the offer he/she is going to follow.

- 9.1.2 Monaxa does not charge commission for the service of Monaxa Copy Trading.
- 9.1.3. The Performance Fee may not exceed 50% of HWM or Positive Profit (Monaxa reserves a right to introduce amendments to such rule at any time in the future).
- 9.1.4. Please refer to Clause 4.10 for the definition of Performance Fee calculation methods and its application.
- 9.1.5. If the Follower stops copying the subscription, the performance fee will be deducted based on the selected interval (per trade/daily/weekly/monthly).
- 9.1.6. If the Follower does not have enough balance to pay the performance fee, our BackOffice department will reject the withdrawal request.
- 9.1.7. Please refer to (section 4) of the Addendum Terms of Use (Comprehensive Service Description) for more details.

9.2 For the Master

- 9.2.1. Depending on what a Master considers the Master's strategy is worth and what the Master thinks the Followers would be willing to pay for it, the Master can set the Performance Fees for copying.
- 9.2.2. When a trader becomes a Master, the Master is allowed to set the Performance Fee up to 50% of the Follower(s)'s Net Profit. (Followers enroll in programs at their own discretion)
- 9.2.3. Monaxa reserves a right to introduce amendments to how Performance Fee is charged at any time in the future.

10. RISK WARNING

- 10.1. In making a decision to copy a specific Master, the Follower should consider the Follower financial situation, including the Follower financial commitments. You should understand that copy trading is highly speculative and that the Follower could sustain significant losses exceeding the amount used to copy a Master because of the following:
 - a) It will involve automated trading execution whereby trades are opened and closed in the Follower/Master's account without the Follower/Master's manual intervention.
 - b) Copied trades in amounts lower than the minimum trade will not be opened.
 - c) The system does not allow the Follower to copy all trades which are currently open, or were previously opened. Copying will only be done for future trades.
 - d) Cash-out and withdrawals by the copied Master, when the Follower is using the Copy Trading functionality may also generate a materially different result than the Master that the Follower copied as it may affect the copy trading proportions. This is due to a number of different factors including starting account balance, minimum trade size, the Follower's account settings, differences in spread, interest and market price at the time of copying, and also the difference in fees that may be incurred.
 - e) Following/copying the trading decisions of inexperienced and/or unprofessional Masters.

- f) Following/copying Masters whose ultimate purpose or intention, or financial status may differ from the Follower's; and/or
- g) The risk that the Follower does not have access to manage the Follower's copied orders in the trade order.
- h) The risk that third parties may gain data access to the Account.
- i) The risks related to Force Majeure events such as natural disasters, military activities, strikes, riots, interruptions to the functionality of networks and other IT equipment, interruption of the electric power, etc.
- j) The risk that the Follower and/or Master may misunderstand or misinterpret the Terms of Use.
- k) The risk of late notification to Monaxa or its Affiliated Companies of criminal, fraudulent, or any other illegal actions which are contrary to the Terms of Use.
- l) The risk of unforeseen delays when transferring funds between Accounts or untimely execution of deposit/withdrawal requests.
- m) The risk of a unilateral change of the status by any of the Parties according to Clause 5.3 of the Copy Trading Terms of Use.

10.2 Past performance, risk scores, statistics, and any other information with respect to Masters under Monaxa Copy Trading functionality are not reliable indicators of future performance. We do not represent or guarantee that the Follower will achieve profits or losses similar to those shown on the Master's portfolio that the Follower is copying.

11. OTHER PROVISIONS

- 11.1 The Terms of Use commence from the moment these have been accepted by the respective Parties.
- 11.2 The Parties acknowledge that the Monaxa Copy Trading has a right to introduce amendments to the provisions of the at any time having given the Party notification. Such amendments shall come into force and become binding for the Party from the date specified in the notification.
- 11.3 By copying the Master simultaneously grants the permission to process Follower's personal data by Monaxa, its Affiliated Companies and any third party for marketing purposes and promotion of the Service, including use of the data within charts, surveys, reports, IT software products, web apps, etc. developed by Monaxa or its Affiliated Company, and used by any third party.
- 11.4 Should one or more provisions of the Terms of Use become invalid, null and void by any reason, it shall not affect the validity of any other provision herein.
- 11.5 The Parties do not compensate each other for moral damage.
- 11.6 In case of discrepancy between English and other language texts of the Parties shall execute measures in order to identify the actual sense of appropriate conditions. In case of a mismatch, the English text prevails.

- 11.7 We may not provide all our Services to Clients domiciled in certain countries due to restrictions under Applicable Law, or restrictions under our internal policies (these are known as "restricted countries"). If the Follower/Master is a resident of a restricted country, the Follower/Master may be able to access some of our Services, but not all of our Services. We may change the list of restricted countries, as well as the Services that are available in a restricted country, from time to time. For further information, please speak to us, our contact details are available in Clause 12 – "**Communication**".
- 11.8 The Follower/Master must not give any third party (including minors) any access to and/or control of the Follower/Master's Monaxa account. If the Follower/Master elects to give another person access to and/or control of the Follower/Master's Monaxa account, the Follower/Master does so at the Follower/Master's own risk and we will not be responsible for the decisions of that third party. For example, if the Master places trades or if the Follower places copy trades and makes a loss, we won't refund the Follower/Master that money. We reserve the right to cancel or reject any orders placed by any third party for security and/or legal reasons.

12. COMMUNICATION

If you have any further enquiries, please contact us through below channels:

- A. Enter Live Chat in our Monaxa Platform / Official Website: www.monaxa.com
- B. Email Address: support@monaxa.com

DEFINITIONS

Monaxa: Monaxa Ltd [A000001175] is registered in Anguilla, British West Indies.

Service: the entire service of Monaxa Copy Trading is maintained by Monaxa Ltd (Monaxa). When using the copy trading service, we are not providing investment management services to you whether discretionary or otherwise; we are permitting you to take advantage of functionality that permits you to execute multiple orders without manual intervention on an execution-only basis. If you require an investment management service, we are not able to provide this to you.

Performance Fee: is the percentage of the total Net Profit generated by the copy trading in the Follower Account.

Monaxa Copy Trading: the copy trade system provided and maintained by Monaxa.

Mirroring: the trading functionality, which allows the Follower to copy the trades of the Master. This is done on a pro-rata basis with the same products and the same trading instructions.

Follower: active Client of Monaxa which applies the Service expressing direct intention to authorize Monaxa on behalf of the Follower to mirror the Trading Operations performed by another active Client within the Account of the Follower.

Master: (or Provider) active Client of Monaxa who performs Trading Operations chosen for mirroring by the Follower. The Master's history of Trading Operations is presented to the Follower by Monaxa Copy Trading via the Website/Monaxa Portal.

Terms of Use: the body of legal documentation (including any kind of the Service descriptions, other regulations, or legal documents presented to Follower / Master) related to the Service.

Trading Operations: exact transactions, decisions, and other actions performed by the Master chosen for mirroring by the Follower.

Website: www.monaxa.com

Account: respective Follower or Master's account in order to use the Service.

Party/Parties: the respective party of current Terms of Use or respective parties together.



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Complex, PO Box 1330, The Valley, AI-2640,
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