

Welcome to XTB Limited!

This document is a simplified version of our 'Terms of Business'. It does not form part of the legal agreement and has been created to help increase client understanding. For all legal aspects clients should read this document in conjunction with the actual 'Terms of Business' listed on XTB Ltd.'s website:
<https://www.xtb.com/en/trading-services/account-information/legal-information>

Introduction

1. We are XTB Limited ("XTB Limited", "we", "us", or "our"), a company registered in England and Wales (Company Number 07227848), authorised and regulated by the Financial Conduct Authority ("FCA") with firm reference number 522157.

1.1. When you deal with us under a different name, such as through a white label arrangement, or when an intermediary introduces you to us, the services provided to you under our Agreement will be offered by XTB Limited. The intermediary is compensated based on the overall profits attributed to the business generated by their efforts. Any additional services provided by the intermediary are not covered by our Agreement.

1.2. The document, called the "Terms of Business," is part of the agreement between XTB Limited and you, our valued customer ("You" or "customer"). It governs our trading services and all trades we conduct with you.

The agreement comprises the following documents:

- Application Form
- Terms of Business
- Specification Tables and Swap Points/Overnight Financing Table, which contains commercial details for each Financial Instrument, including Market Hours, Margin Factors, commissions, fees, and other requirements for dealing in each Market. You can find this on our Trading Platform or request a paper copy.
- Order Execution Policy
- Risk Warning Notice
- Key Information Document ("KID") - a document provided in electronic form before the conclusion of our Agreement, containing information on the Financial Instruments offered by XTB, in accordance with the PRIIPs Regulation. The KIDS and simplified KIDS can be found at:

<https://www.xtb.com/en/trading-services/account-information/legal-information>

- The Website – including our Trading Platform, where you or any third party can trade online with us.
- Notices and Policies – including the Declaration of Investment Risk, Risk Warning Notice, Order Execution Policy, Conflicts of Interest Policy, Complaints Procedure, and Privacy Policy (together forming the "Notices and Policies").

Please be aware that our transactions carry a high level of risk and can result in losses that exceed your deposits. Product/CFD prices may change quickly and adversely affect you. You may lose more than your investment and might need to make further payments. If we classify you as a Retail Client, you cannot lose more than the funds available in your account, which includes available funds from initial and variation margin, profits made from open transactions, or realised profits. Our transactions are only suitable for individuals who understand our Risk disclosures, including the KID document. It's crucial to fully comprehend the risks involved, and if you have any doubts, seek independent advice.

1.3. Together these documents are referred to as the agreement. Copies of XTB Terms of Business along with the other documents can be found on our website: <https://www.xtb.com/en/trading-services/account-information/legal-information>

1.4. We can provide you with a paper version of the KID free of charge on a one-off basis.

1.5. The Agreement does not override our duties or liabilities under the Financial Services and Markets Act 2000 or FCA Rules. If any conflict arises between our Agreement and FCA Rules, the FCA Rules will take precedence.

1.6. The Agreement supersedes all previous terms, and any amendments will take effect from the specified date or the date we acknowledge acceptance of your Application Form.

1.7. Please read the Agreement and the Notices and Policies carefully. If there's anything you don't understand, don't hesitate to discuss it with us. By signing the Application Form or electronically submitting your application on our Website, you confirm your acceptance of the terms of the Agreement. Once your account is opened, you'll be bound by all the terms herein.

2. Definitions

Account: An account with XTB Limited used for trading Rolling Spot Forex, CFDs, or other derivatives. Different accounts have separate account numbers, and you can choose from various account options available on the XTB Limited website.

Application Form: The form related to opening an account with XTB Limited.

Account Currency: The currency in which your trading account is maintained, and all operations on the account are settled.

Balance: The remaining funds on your trading account after executing operations.

Basic Account: A separate trading account for CFDs, Equity CFDs, and ETF CFDs, with specific order execution as specified in the agreement.

Business Day: Days when XTB Limited is open for business.

Buy Price: The higher of two prices set by XTB Limited for the same financial instrument.

Cash: The balance of your account after all credits and debits have been made, excluding open positions.

Cash Account: An account used for servicing the Operational Register and Register of Financial Instruments within the Trading Platform.

Cash Instrument: A financial instrument with the Underlying Instrument as an index of an organised market.

CFD: A CFD derivative instrument as specified in the Financial Instrument listed on the Regulated Market

CFD Price: A price based on the market price of an underlying instrument, as reported by XTB Limited.

Client: An individual or entity who has signed the agreement with XTB Limited.

Company's Registered Office: Registered office of XTB Limited;

Contract for Difference (CFD): Contract for Difference, namely a Financial Instrument specified in the Specification tables being an agreement between two parties. The parties undertake to settle the amount resulting from the difference between the opening price and the closing price of the position.

Corporate Actions: Events that may affect the price of a financial instrument, such as dividends, mergers, stock splits, etc.

Customer Services Team: XTB Limited Customer Services team;

Customer Services Data: Information that XTB Limited holds about you.

Eligible Counterparty: A financial counterparty as defined in the FCA Rules.

Equity: A CFD derivative instrument, such as Stock CFDs, specified in the Financial Instrument Specification.

ETC: An Exchange Traded Commodity (ETC) is a type of investment listed on a stock exchange that tracks the price of a specific index, like the price of certain commodities or metals. The return is linked to the index by either directly buying the commodities or using financial contracts based on them.

ETF: An Exchange Traded Fund (ETF) is a type of investment you can buy and sell on the stock market, just like a share. Its goal is to follow the performance of a specific index (like the FTSE 100) by either owning the actual investments in that index or using financial contracts to copy its returns.

ETF CFD: This is a Contract for Difference (CFD) based on an Exchange Traded Fund (ETF), with details set out in our instrument list and executed in the way explained in these Terms.

ETN: A tracker Exchange Traded Note (ETN) is a type of investment you can buy and sell on the stock market. Its value is linked to the performance of an index, and it uses financial contracts to try to match that performance.

Expiration Date: The date on which rights and obligations of the parties under the Financial Expiration Day Instrument expire as defined in the Specification Tables;

FCA: Financial Conduct Authority.

FCA Rules: Obligations placed upon XTB Limited by the FCA as detailed in the FCA Handbook.

Financial Counterparty: Financial counterparty in the meaning of Article 2 point 8 of the Regulation Financial (EU) no 648/2012 of the European Parliament and of the Council of 4 July Counterparty 2012 on OTC derivatives, central counterparties and trade repositories;

Financial Instruments: Undertakings for collective investments in transferable securities and Instruments securities, such as Rolling Spot Forex, CFD's and Equity CFD's Financial Instruments in the meaning of the herein Terms;

Fractional Rights: You have the right to own a fraction of certain investments (like shares, ETFs, ETNs, and ETCs – hereinafter defined as OMI) that XTB buys and holds on your behalf, following the rules in our agreement and policies.

Free Funds: Funds that are held in an XTB account that are not currently utilised for trading or investing.

FIFO: First In, First Out - a principle used to close open positions in the order they were opened.

Good 'til Cancelled (GTC): The order will stay active until one of the following happens:

- The order is complete.
- You decide to cancel the order.
- The related position reaches its expiration date.
- You choose to close the related position yourself.

Instant Order: An order is an instruction to buy or sell a financial asset at a specific price or better. If that price can't be met, the order won't be executed.

Instrument: Any financial investment offered by XTB Limited, such as stocks, futures contracts, commodities, etc.

Instrument Price: The bid or ask price for a specific financial instrument, provided by XTB Limited through their trading platform, is always mentioned in two ways with a spread in between. This means they show both the buying (bid) and selling (ask) prices along with the spread.

LEI: Legal Entity Identifier - a unique code identifying entities in financial markets.

Login: Client's unique ID required for trading and account management.

Lot: A unit of a particular financial instrument.

Long Position: A position where you buy a financial instrument, expecting its price to increase.

Manifest Error: This rule covers mistakes, omissions, or misquotes that occur due to errors by XTB Limited or any third party. It becomes relevant when considering market conditions and the quotes available at that time. This can involve incorrect prices, dates, markets, or any errors or unclear information from various sources, commentators, officials, official results, or pronunciation.

Margin: Collateral required for an open position on financial instruments.

Margin Call: A request for payment when the equity on your account falls below a certain level.

Margin Table: This refers to a list of funds that make up the margin and are temporarily blocked in the cash account when a trading position is opened. These funds are set aside as collateral to cover potential losses in the trading position.

Market(s): This refers to the various financial markets periodically offered by XTB Limited for Rolling Spot Forex, CFD trading, and Rolling Spot Forex trading. The term "Market" encompasses any of these available markets provided by XTB Limited.

Market Price: The bid or ask price of a financial instrument published systematically by XTB Limited.

Maximum Nominal: This term refers to the highest allowable threshold for the Nominal Portfolio Value, which is measured in Euros and is detailed in the Specification Tables.

Maximum Nominal Portfolio Value: The maximum limit of the nominal portfolio value specified in the tables.

Nominal Portfolio Value: This term refers to the cumulative nominal value of all open positions across all client accounts, measured in Euros. It specifically excludes positions related to Equity CFDs and ETF CFDs.

Negative Balance Protection (NBP): A mechanism that protects your account from going negative.

Nominal Value: The product of the transaction price and volume.

Organised Market Instrument (OMI): Financial instruments admitted or waiting for admission to trading on an organised market/exchange.

Operational Register: A subsidiary register of the Cash Account used to monitor current levels of margin.

OTC Derivative: A derivative financial instrument traded outside of a regulated market.

Open Position: A trade on a financial instrument that has not been closed.

Order: An instruction placed by the client to execute a trade on their account.

Password: Client's personal password required for trading and account access.

Power of Attorney: Authority assigned to act on behalf of another party.

Profile: The part of the Trading Platform that contains the information that you provide to the Social feature.

Public Profile: A Profile provided by you that can be observed by other Clients.

Product: The OTC derivatives offered by XTB Limited, such as Rolling Spot Forex and Contracts for Difference.

Professional Account: A separate trading account for CFDs, Equity CFDs, and ETF CFDs with specific order execution.

Professional Client: A client with a specific meaning as defined in the FCA Rules.

Quotation: The difference between the bid and ask price of a financial instrument.

Reference Institution: Institutions listed by XTB Limited, providing price information for underlying instruments.

Reverse Trade: A trade opposite to the currently held open trade.

Regulated Market: A system of trading in financial instruments operating on a permanent basis.

Retail Client: An individual or entity seeking services from a financial institution, receiving the highest level of protection under Applicable Law.

Short Position: A position where you sell a financial instrument, expecting its value to decrease.

Swap Points/Overnight Financing: Transaction cost for keeping a position on the spot market.

Social: Feature/Service described in clause 54.1

Swap Points/Overnight Financing Table: You can find the current swap points and overnight financing rates on XTB's website. These rates are based on factors like currency exchange rates, market interest rates, and the cost of maintaining open positions overnight. For cryptocurrency CFDs, the cost depends on things like market conditions, interest rates, and how easy it is to hedge the position. XTB includes a markup in these rates, and the final rates are shown in the product specification tables. These financing costs or credits may affect your account balance depending on interest rate differences and whether you're using leverage.

Sell Price: The lower of two prices set by XTB Limited for the same instrument.

Settlement Account: Refers to a specific bank account held by XTB Limited. It serves the purpose of facilitating cash settlements for closed trades involving financial instruments between XTB Limited and the client. Additionally, this account is utilised for processing payments and withdrawals of funds belonging to the client.

Software: Our computer systems.

Specification Tables: Document on XTB Limited's website, providing detailed specifications for trading and financial instruments.

Spread: The difference between the bid and ask price of a financial instrument.

Standard Account: A separate trading account for CFDs, Equity CFDs, ETF CFDs, and Options.

Stock CFD: CFD derivative instruments as specified in the Condition Tables, where the underlying instrument is the price of the stock of the companies listed on the Regulated Market.

Supplementary Terms: Additional terms related to these Terms of Business.

Technical Account: Account Described in Clause 4.43-4.50

Terms: These Terms of Business.

Trade/Transaction: A purchase or sale of a financial instrument via the Trading Platform.

Trade/Transaction Currency: The currency in which the nominal value of a financial instrument is specified.

Trade/Transaction Confirmation: Information generated automatically in the Trading Platform confirming the execution of a trade.

Trading Platform: Internet or downloadable application which is used to directly place Trade orders.

Trading Day: Any day on which Trades can be executed via the Trading Platform;

Underlying Exchange: A regulated Market or a Multilateral trading facility (MTF), where Stock CFDs underlying instrument is quoted.

Underlying: An instrument whose market price constitutes the basis to determine the Financial Instrument Price, in particular securities, currency rates, values or stock exchange indices, interest rates, futures and commodities

Underlying Market: The market on which the financial instrument is based.

Underlying Instrument: An instrument whose market price determines the financial instrument price.

Underlying Trading Platform Website: Relevant XTB Limited website:
www.xtb.com/en

XTB Exchange Rate: We use our own exchange rate (the XTB Exchange Rate) to convert transactions into your account currency. This rate is applied when the transaction is recorded and may be different for each financial instrument.

XTB Limited Price: The buy or sell price set by XTB Limited for a financial instrument.

3.0. Services We Provide

3.1. The Agreement outlines how we will conduct Trades with you after it comes into effect.

3.2. Before entering the Agreement, please read the Risk Disclosure Notice included here. Our FX and CFD trading service carries a high level of risk, and losses may exceed your initial deposit. You should fully understand these risks before trading with us.

3.3. **Client Categorisation:** By default, you will be treated as a Retail Client with FCA regulatory protections. If you want to be categorised differently, you can request to be a Professional Client or Eligible Counterparty, but we may decline. Note that changing your category may affect certain FCA rules and protections.

3.4. If you are treated as an Eligible Counterparty, the terms of the Agreement will be modified, as specified in the Supplementary Terms for Eligible Counterparties.

3.5. We deal with you on a matched principal basis, which means we provide you with prices and volumes for Over-The-Counter Derivatives. We don't trade for you or for ourselves speculatively in the Market. Trades are executed based on your order to buy or sell at a set price or size.

3.6. All trades with us are carried out online through our Trading Platform. You must be prepared to trade with us online, and internet access is essential for using the platform.

3.7. Our service is execution-only, and we won't advise on the suitability of any trade, monitor your trades, or make Margin Calls.

3.8. We provide execution-only service, and you cannot request investment advice for trades. We may provide factual Market information and risk-related procedures, but it won't constitute investment advice.

3.9. We are obliged to assess whether CFD and Rolling Spot Forex trading is appropriate for you, based on the information you provide.

3.10. You are responsible for everything you do or omit to do, and you must monitor your open positions.

3.11. We have the right to close Open Positions in certain circumstances, and you may need to make payments to maintain Open Positions.

3.12. We communicate with you through electronic channels, such as the Website, Trading Platform, or email.

3.13. You agree to rely on your own judgement when opening, closing, or refraining from Trades with us. Any information provided won't be considered investment advice.

3.14. You agree not to hold us liable for any losses, costs, or damages arising from inaccuracies or mistakes in information provided, including information related to your Trades.

3.15. We provide transparency regarding commissions, fees, funding, and other charges applicable to your Trades.

3.16. We may require you to pay or reimburse us for stamp duty under certain circumstances.

3.17. We strive to provide Order Execution in line with FCA rules and our Order Execution Policy, as detailed on our Website.

3.18. All amounts payable to us must be in your Base Currency. If paid in a different currency, conversions may apply, and you will be responsible for any related charges.

- 3.19. You are responsible for obtaining your own tax advice and paying any applicable taxes related to your Trades.
- 3.20. Our Specification Tables contain product information, and we publish relevant corporate actions information on our Website.
- 3.21. When trading CFD and Rolling Spot Forex with us, you are not acquiring the underlying instruments or any delivery obligations.
- 3.22. Subscription of notifications through SMS, email, or mobile devices is an additional service, and you are still responsible for monitoring your Trading Account.
- 3.23. The website provides explanations on how CFD and Rolling Spot Forex trading works. Our sales team can also give you examples and clarify any trading-related terminology.
- 3.24. When you trade CFD and Rolling Spot Forex with us, you are trading based on XTB Limited Price movements. You do not acquire the actual Underlying Instrument or any delivery obligations.
- 3.25. Subscribing to notifications via SMS, emails, or mobile devices is an additional service related to brokerage. These messages are for information purposes only, and it's your responsibility to monitor your Trading Account. Not receiving notifications on time doesn't give you grounds to make claims against XTB.
- 3.26. As required by applicable laws and regulations, we offer negative balance protection to Retail Clients. This means you cannot lose more than the amount of money held with us. In case of multiple accounts, we may aggregate the total amount held to offset negative balances. If you are a Retail Client, we may close or part close any open Trade on your Account if your balance falls to 50% or less of the total Initial Margin requirement for your open Trades.
- 3.27. If you are a Professional or ECP Client and your Account has a negative value after closing a Trade or terminating the Agreement, the negative cash value represents a debt owed to us, due and payable immediately. This clause does not apply to Retail Clients.
- 3.28. You have the right to cancel the Agreement within 14 days of your Account opening. If you cancel, we will return any transferred money, subject to the closure of Trades and deduction of any losses, charges, or commissions.

Authority to Place Trades

4.1. All Trades, Orders, and instructions must be placed online through our trading platform.

4.2. When placing an Order, you must provide your name, Account number, Login, and any other information requested by XTB Limited. Orders and instructions placed via the Trading Platform will be effective upon acceptance by XTB Limited.

4.3. Keep your Login and Password confidential. Inform us immediately if you suspect any unauthorised access to your Account. We will deal with anyone using your Login and Password. Be responsible for all actions performed using your login information.

4.4. If you want to authorise someone to operate your Account, you must execute a Power of Attorney. You will be responsible for all actions and omissions of the authorised person.

4.5 You can use multi-factor authentication to log into the Trading Platform or Client Office. This means you'll need to enter an extra code we send you, usually by text or email. It's not required unless we say otherwise.

4.6. To use multi-factor authentication, you need to provide your current phone number and email address.

4.7. You can mark a device as trusted, so you won't need to enter an authentication code on that device, even if you're using multi-factor authentication. You can add or remove trusted devices anytime.

4.8. If you enter the authentication code wrong too many times, we will temporarily block your access. After a certain time, you can try logging in again.

4.9. We are not responsible for any problems caused by delays in receiving the authentication code, which are through no fault of our own.

Technical Account

4.10. A Technical Account is like a sub-account linked to a Trading Account. It's automatically created to handle transactions in the Investment Plan and ensure things run smoothly. This account keeps records to track the results of financial instruments or fractional shares in individual sub-accounts accurately.

4.11. Each Trading Account can have multiple linked Technical Accounts. However, a Technical Account doesn't function as a separate Trading Account.

4.12. Financial Instruments or Fractional Shares traded under the Investment Plan are tracked within the Trading Account. These assets are allocated to the respective Technical Account. The Technical Account also keeps a record of funds designated for the Investment Plan.

4.13. Open positions related to Financial Instruments or Fractional Shares in a Technical Account are closed directly, meaning the client specifies which positions to close. The FIFO rule (first in, first out) does not apply in this case, as stated in clause 12.6.

4.14. To close positions, clients specify the Technical Account. If it's not possible to specify which positions, the broker will close them based on the order they were opened within that Technical Account, starting with the earliest. This applies even if you have similar positions in a Trading Account or another Technical Account.

4.15. The rules from clauses 4.3 to 4.8 also apply to Technical Accounts.

4.16. Due to technical constraints, there may be a limit on how many Technical Accounts you can create.

4.17. Detailed rules for creating, maintaining, and closing Technical Accounts can be found in chapters 5-8 of the Terms of Business (TOB).

Placing Trades

5.1. To place an Order, you need to make an offer to trade, which we must accept for it to become a valid Order. Here are the options available to you:

- You can offer to place an "up" Order at the XTB Limited Buy Price if you believe the price will rise. If accepted, it's called a "buy" or "long" position.

- You can offer to place a "down" trade at the XTB Limited Sell Price if you speculate that the price will fall. If accepted, it will be known as a "sell" or "short" position.

Depending on your Account type and the Financial Instrument you are trading, your offer to trade can be on a "direct deal" or "market order" basis:

- "Direct deal" means that if your offer to trade is accepted, you will place a trade at the XTB Limited Price that is current at the time you made the offer. If the XTB Limited Price changes before we receive your offer, it will be rejected, and you'll need to make a new offer at the current XTB Limited Price.
- "Market order" means that if your offer to trade is accepted, you will place a trade at the XTB Limited Price that is current at the time we execute your trade. Please be aware that the XTB Limited Price may change between the acceptance of your offer and trade execution. By offering a "market order," you accept the risk associated with these price movements.

Our Rights to Refuse a Trade

6. Our rights to refuse a trade

6.1. All offers to trade are subject to our acceptance, and we may refuse to accept an offer to place a trade, but we will act reasonably. We also have the right to reject your trades in the following circumstances:

- If accepting the trade would immediately put your Account into negative Equity when valued against the current XTB Limited bid or offer price, as applicable.
- If there is an attempt to misuse NBP (negative balance protection), such as intentionally and repeatedly executing transactions to activate NBP.
- If you owe any overdue amounts, like Variation Margin.
- If you have not complied with the Initial Margin requirement related to that trade.
- If the trade does not comply with the relevant XTB Limited Price or falls outside the appropriate minimum/maximum trade sizes.
- If we reasonably believe the trade would violate the terms of the Agreement or any applicable laws or regulations, or if we suspect money laundering, insider dealing, or market abuse.
- If you become insolvent.

- If you pass away or are considered a patient under relevant mental health legislation, or if we have reasonable grounds to believe so.
- If we consider that accepting the trade would not be commercially viable.
- For instant orders, if the Financial Instrument Price significantly deviates from the Order Price, as described in the Order Execution Policy.
- If we find the trade to be too large or too small. For example, if your proposed trade exposes us to a significant interest in the relevant company, we may refuse the trade.
- If the market price cannot be accurately determined due to an extraordinarily high level of Spread or lack of available volume for the market data.
- If the opening of the Transaction would exceed the Maximum Nominal Portfolio Value.

6.2. If you have any concerns about whether an Order or instruction placed through the Trading Platform has been accepted, you must contact us immediately.

XTB Limited Price

7.1. The current prices are available on our Trading Platform.

7.2. Our prices are set by us at our discretion.

7.3. Prices are based on the prices of the corresponding Underlying Instruments in the financial markets. Clients trade at these prices, and we update the offers regularly. Each trade reduces the available liquidity.

7.5. Transaction prices are quoted based on current prices from banks, investment firms, brokers, underlying instruments markets, and prestigious information agencies.

7.6. We try to ensure our prices align with real-time prices, but we can change or withdraw prices before your trade is accepted.

7.7. For each Market, we provide two prices:

- The Buy Price (higher)
- The Sell Price (lower)

7.8. The difference between the Buy and Sell Price is called the Spread.

7.9. We may add the Underlying Instrument's Spread to the XTB Limited Price under certain circumstances.

7.10. We are not liable for any damage caused by an erroneous price, especially if the client was aware of the error.

Fixed Spread:

- For certain Financial Instruments, XTB Limited quotes prices with a fixed Spread, specified in the Specification Tables.
- XTB Limited has the right to increase the fixed Spread without prior notice in situations of higher than average price volatility, low liquidity in the market, unexpected political and economic events, or Force Majeure events.

Floating Spread:

- Some Financial Instruments and Accounts have a variable Spread that reflects prevailing market conditions and volatility of the Underlying Instruments' prices.
- The Spread for these instruments constantly changes based on market conditions.

Market Execution Prices:

- For Financial Instruments with market execution "market order," prices shown in the Account are indicative, and the Client is not guaranteed to deal at that quotation.
- The actual price of a market order execution is based on the best price offered by XTB Limited at the particular moment, without additional confirmations from the Client.
- Some offers, orders, prices, or transactions with foreign partners, information agencies, markets, or data vendors may be cancelled or withdrawn, and XTB Limited has the right to withdraw from such transactions. XTB Limited is not responsible for damages caused by these situations.

8. Minimum and Maximum Trades:

8.1. There are limits on the trade size; any trade must fall within the relevant minimum and maximum trade size.

8.2. Clients should be aware of and adhere to the current minimum and maximum trade sizes applicable to their trades.

8.3. If your order is larger than the maximum size specified in the Specification Tables (e.g., maximum order value in Lots), we may ask you to meet additional requirements and offer special terms for the transaction. We will inform you of this when you place the order. You have the option to accept the offered conditions at your own discretion.

9. Other Charges and Adjustments:

9.1. SWAPS, Commission and Corporate Actions

- A financing charge applies to position-based Rolling Spot Forex Trades and certain CFD trades, resulting in a daily funding charge.
- Borrow charges apply for opening sell positions on certain instruments and may vary.
- Commission applies to all opening and closing trades on a Retail Pro Account and Stock CFD trades across all accounts.
- Adjustments apply in case of Corporate Actions, and charges may apply for market data and other account features.

9.2. Inactivity Fee Charges:

- If there are no opening or closing trades on the account within the past 365 days and no cash deposit within the past 90 days, an inactivity fee of EUR 10 is charged.
 - If sufficient funds are not available, a fee is charged based on the remaining free funds on the account on a monthly basis. The amounts are converted into the account's currency before the fee is collected.
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10. Initial Margin

10.1. Initial Margin (IM) is the amount of funds required by XTB Limited for each trade you place, and it must be maintained for all open positions.

10.2. For CFDs and Rolling Spot Forex, the calculation of Initial Margin is different. You should be aware of how IM is calculated and the relevant IM Factor for any trade you wish to place. The IM Factors can be found in the Specification Tables on the Website. If you have any doubts, you can contact your Account Manager or Customer Services.

10.3. XTB Limited has the authority to:

a) Waive the requirement for Initial Margin for a specific trade.

b) Change the IM factors for any reason, especially in cases where an Account is considered by XTB Limited to have significant or excessive concentrated risk in a particular instrument. Note that changes to the IM Factor affect open positions, so additional Margin may be required to maintain those positions

11. Variation Margin:

11.1. Variation Margin is payable immediately if the Equity or Balance on your Account falls below 50% of the current Margin blocked on the Account due to your trades or changing market conditions. XTB Limited may, but is not obliged to, close some or all of your open positions if this happens.

11.2. Variation Margin does not cover your entire financial liability to XTB Limited. You are responsible for covering all losses, which could exceed your financial resources excluding a negative balance on your Account, and making all other necessary payments.

11.3. You must pay Variation Margin immediately, even if not explicitly demanded or a Margin Call is made. It's your responsibility to understand how Variation Margin is calculated and monitor your open positions and related factors. If you cannot meet a Variation Margin payment, you must inform us immediately.

11.4. XTB Limited is not obligated to make Margin Calls or do so within a specific time frame. We are not liable for any failure to contact you. A Margin Call can be made at any time through any communication method.

11.5. XTB Limited reserves the right (but is not obliged) to take various actions, including closing some or all of your open positions, if:

- a) Your payment method fails or is dishonoured.
- b) We believe you have materially breached the Agreement.
- c) Any representation or warranty you made is untrue, inaccurate, or misleading.
- d) You become insolvent.
- e) You pass away or are committed as a mental health patient.
- f) There is a dispute over an order or instruction.
- g) We need to protect ourselves or our other clients.
- h) Regulatory bodies or rules require us to do so.
- i) The Equity or Balance is equal or lower than 50% of the current Margin on your Account.

11.6. XTB Limited can exercise these rights at any time after the mentioned events occur, regardless of the Underlying status.

11.7. We can change the amount of Margin you need to keep in your account, but we'll give you 24 hours' notice before the change takes effect. In special cases—like extreme market volatility, low liquidity, or other unexpected events—we may also change the Margin for your open positions without prior notice.

12. Position Closure:

12.1. a) Open trades will automatically close after their Expiration Day or 365 days from the date they were opened (except for certain CFDs). However, you can close the trade before the Expiration Date, we can close it, or it may be closed by executing an order.

b) For Equity CFDs and ETF CFDs, if the underlying Instrument is delisted or the company becomes insolvent, we have the right to close the positions accordingly.

c) For CFDs based on Cryptocurrency prices, the positions will be automatically closed after 7 days from opening.

12.2. If the underlying Instrument for an Equity CFD or ETF CFD is delisted, we will close the positions on the last trading day or after delisting, and notify you. For certain situations like insolvency, the positions will be closed at the closest price to zero.

a) For long positions, you may receive a final distribution amount if the company makes a payment for stockholders.

b) For short positions, the final distribution amount may be charged to your Trading Account.

c) After the Underlying Instrument (the security or asset being traded) is delisted, the closing price of the hedging transaction for the client's position will be determined according to the order execution policy. You will receive a notification regarding this.

12.3. On Stock CFD and ETF CFD, positions will be closed without your consent after 365 days from opening if the value of Equity is lower than the commission on closing the position.

12.4. You can close trades by:

a) Buying at the XTB Limited Buy Price for "sell" trades.

b) Selling at the XTB Limited Sell Price for "buy" trades. Note: You can only close during our trading hours, and your maximum trade size on closing may differ from the opening size.

Certainly, here's a simplified explanation:

c) Unless we agree otherwise, you can only close your trades during our specified trading hours for the market. This means you must adhere to the set trading hours unless there's a specific agreement.

d) Your maximum trade size when closing a trade will be based on the limits applicable at the time of closing, regardless of the limits that applied when you initially opened the trade. This might require you to execute multiple closing trades

to completely close an open trade, and the prices you receive for each closing trade may vary significantly.

In simpler terms, you can only end your trades during our established trading hours unless we make a special arrangement. When closing trades, the maximum size allowed is determined at the time of closing, and it may be different from what you had when opening the trade. This might mean splitting your closing into multiple smaller trades, and the prices can fluctuate.

12.5. For Financial Counterparties:

a) XTB settles Financial Counterparty's unrealised losses in real-time by adjusting the Free Margin on the Financial Counterparty's Account. This means that if there are losses on open positions, XTB immediately reduces the available margin to cover those losses.

b) For Financial Counterparty's unrealised profits, XTB has specific rules. If the unrealised profit on all currently open positions exceeds EUR 500,000, XTB will settle this profit. If, by the end of the day, the unrealised profit still exceeds EUR 500,000, XTB will close all of Financial Counterparty's open positions, transfer the unrealised profit to the Financial Counterparty's account, and then reopen the closed positions at the closing prices. Essentially, XTB takes action when the unrealised profit surpasses the specified threshold.

c) To determine the equivalent amount in the Financial Counterparty's account currency, XTB exchanges EUR 500,000 at the rate published by the Polish National Bank on the day when the unrealised profit exceeds this level. This ensures that the amount is accurately converted to the account currency based on the prevailing exchange rate.

12.6. Open positions are closed based on the FIFO principle, meaning the first position opened will be closed first.

13. Orders:

13.1. A position is opened by placing a Trade Order on our Trading Platform, which must be accepted by XTB Limited.

13.2. We accept Orders on all Markets specified in the Specification Tables.

13.3. Orders can only be executed when there are sufficient funds in the Cash Account to cover the Margin.

13.4. The following apply to all Orders:

- a) All terms and conditions for placing trades must be followed when placing and executing an Order.
 - b) Orders must be placed on a Trading Day, except for stop and limit Orders on selected platforms for specific Financial Instruments specified in the Specification Tables.
 - c) We have the right to refuse to accept or execute an Order, which may lead to automatic cancellation of the Order.
 - d) Orders must have an agreed execution price set by you.
 - e) All Orders are considered "Good 'Till Cancelled" or "GTC."
 - f) All Orders are considered "XTB Limited Price."
 - g) The execution price is not guaranteed unless stated otherwise.
 - h) Orders will be executed unless you specifically cancel the Order you placed.
-

14. Different Order Types:

14.1. Depending on the type of Account or Financial Instrument, you can place the following types of Orders:

- a) Market Order: Executed at the current price published in your Account.
- b) Instant Order: Also known as "direct deal," executed at the current price published in your Account.
- c) Limit Order: Used to execute a Transaction at a specific price or better (buy limit, sell limit, take profit).
- d) Stop Order: Used to execute a Transaction when the price reaches a specific level (buy stop, sell stop, stop loss).

14.2. Make sure you are familiar with the available Order types and know how to place them. Contact your Account Manager or Customer Services if you have any doubts.

15. Execution of Orders:

15.1. Orders are executed by XTB Limited at the first available XTB Limited Price we can offer. Orders cannot be executed outside XTB Limited's trading hours for the relevant Market. During volatile market conditions, the execution price may differ from the agreed price.

15.2. Specific rules apply to CFD Orders on Basic Accounts:

a) Stop and limit orders can't be placed if the difference between their activation price and the current market price is too large, especially if it's lower than the minimum limit specified for that financial instrument. These limits are available on XTB's website and can be adjusted in case of economic data releases or high market volatility.

b) When the market opens on Sundays at 11 pm, the limits for stop and limit orders are expanded. They are then adjusted back to fixed values based on market liquidity and volatility. Typically, this process takes 10 to 20 minutes, but it may take longer in cases of extreme market conditions.

c) Orders to trade CFDs on the Basic Account can be placed in three ways: instant orders at the current market price, limit orders (buy limit, sell limit, take profit), and stop orders (buy stop, sell stop, stop loss).

d) Instant orders on Basic Accounts for CFDs are executed at the specified price, but XTB may reject the order if the market price changes significantly before the transaction is completed.

e) Limit orders on Basic Accounts for CFDs are executed at the specified price or a better one.

f) Stop loss orders during trading hours on Basic Accounts for CFDs are guaranteed to be executed at the price set by the client, but this guarantee doesn't apply to buy stop and sell stop orders.

15.3. Specific rules apply to CFD Orders on Standard Accounts:

a) You can place orders in three ways:

A. By instantly buying or selling a CFD at its current market price as listed in your trading account.

B. By setting a limit order (buy limit, sell limit, or take profit) to execute a transaction at a specified price.

C. By setting a stop order (buy stop, sell stop, or stop loss) to execute a transaction at a certain price level.

b) Instant orders on the Standard Account for CFDs are executed at the specified price, but XTB may reject the order if the market price changes significantly before the transaction is completed.

c) Market orders (market execution) on the Standard Account for CFDs are executed at the Volume Weighted Average Price (VWAP). The prices displayed in your trading account before placing a market order are indicative and not the final execution price, which will be shown after the transaction is executed.

d) Limit orders on the Standard Account for CFDs are executed at the price specified by the client or at a better price if available.

e) Stop orders on the Standard Account for CFDs are executed at the prevailing market prices at the moment when the specified stop level is triggered.

15.4. Specific rules apply to CFD Orders on Pro Accounts:

a) To execute a CFD transaction on a Professional Account, you can:

A. Place a market order at the current price listed in your trading account.

B. Set a limit order (buy limit, sell limit, or take profit) to execute a transaction at a specified price.

C. Set a stop order (buy stop, sell stop, or stop loss) to execute a transaction at a certain price level.

b) Orders on Professional Accounts for CFDs (market execution) are executed at the Volume Weighted Average Price (VWAP). The prices displayed before placing a market order are indicative and not the final execution price, which will be shown after the transaction is executed.

c) Limit orders on Professional Accounts for CFDs are executed at the price specified by the client or at a better price if available.

d) Stop orders on Professional Accounts for CFDs are executed at the prevailing market prices when the specified stop level is triggered.

15.5. Specific rules for Stock CFDs and ETF CFDs

a) Rules for trading Stock CFDs and ETF CFDs differ from regular CFDs. Learn about order types and their impact on prices before trading.

b) When trading Stock CFDs or ETF CFDs, you have three choices:

A. Buy/sell instantly at the current price (market order).

B. Set a specific price; trade occurs when it matches (limit order).

C. Set a starting price (stop order).

c) Stop orders in option C act like market orders when the price hits a level, but no guarantee it's your chosen price.

d) Limit orders on Equity CFDs or ETF CFDs execute at your specified price or better.

e) Some limit orders aren't allowed if too close to the current market price.

f) Stop orders follow exchange rules.

g) Unspecified time for stop/limit orders keeps them valid until the session ends.

h) XTB may temporarily block funds for limit/stop orders in specific cases.

i) Market orders are simple; they occur at the current price with no changes.

j) If trading for a Stock CFD or ETF CFD halts, your market order gets rejected or follows exchange rules.

15.6. Unless we have mutually agreed otherwise, this rule applies.

16. Our Right to Close Your Account:

16.1. We may close your Account without notice in certain circumstances. In other cases, we will provide you with notice based on the reason for the closure.

16.2. Reasons for closing your Account may include your death, insolvency, non-payment of dues, unsuitable trading behaviour, misuse of certain features, or other grounds deemed appropriate by XTB Limited.

16.3. During the notice period before closing your Account, you will have limited trading capabilities, and all Trades and Orders will be closed on the day of Account closure or shortly after.

17. Our Right to Suspend Your Account:

17.1. We reserve the absolute right to suspend your Account.

17.2. In certain circumstances, such as legal or regulatory requirements, we may be unable to provide notice before suspending your Account.

17.3. During the suspension of your Account:

a) Existing Orders will not be affected.

b) You will not be able to place new Orders or provide other instructions, except to close existing Trades or cancel existing Orders. You cannot place an Order that would result in a new Trade being opened.

17.4. We can suspend your Account for various reasons, including concerns related to law, regulatory compliance, money laundering, verification checks, non-payment of dues, or misuse of our trading platform or systems. We may suspend your Account with or without giving prior notice.

17.5. If we're notified of your death, we'll stop providing services except for holding your investments safely. We'll follow our process for handling such situations, and we may need official documents (like a Grant of Representation or Confirmation) before we can take any action or follow instructions about your account.

17.6. When the agreement ends, we'll block any deposits or withdrawals. If we're told that a client has passed away, we'll close any open CFD positions in the account within 2 business days, using the end-of-day price. The money from these closed positions will stay in the account until we get instructions from the client's heirs. If the client held any Fractional Rights, their heirs can ask us to convert them into cash, based on the market price of the relevant CFD on the last business day before we receive the instruction.

18. Our Right to Close or Void Your Trades or Cancel Orders:

18.1. We outline the circumstances in which we can close or void your Trades and cancel Orders. However, legal or regulatory requirements may prevent us from providing notice.

18.2. We can:

- a) Close all open positions on your Account and cancel all Orders.
- b) Close any short (or long) position if we are required to close a related hedging position (e.g., due to Underlying Instruments being unavailable or a buy-in notice).
- c) Close your open Trades or cancel Orders if certain conditions are met, including non-payment, money laundering concerns, failure to provide requested information or documentation, misrepresentation, insolvency, death, mental health issues, and more.

18.3. When we exercise our rights to close your Trades, it will be based on the XTB Limited Price, and we can do so at any time.

18.4. In case of systematic concluding of Transactions based on erroneous prices or the use of unfair advantage practices, we may terminate the Agreement, closely supervise your Orders, withdraw from Transactions, or close your Trading Account with immediate effect.

19. Calculation of Profits and Losses:

19.1. Profit and losses vary depending on the product you trade, and you should understand how they are calculated for the specific product you choose.

19.2. Profits from closed positions will be added to your Equity, while losses from closed positions will be deducted from your Equity.

19.3. All amounts payable to us will be deducted from your Equity, and we can credit your Equity with amounts owed to you or any adjustments you are entitled to.

19.4. It is essential to know how to calculate profits and losses for your Trades and understand the amounts added or deducted from your Equity. Necessary information can be found in the Specification Tables, KID document, and Trading Platform. If you have any doubts, contact our Customer Services team.

20. Payments of Profits and Losses:

20.1. XTB Limited retains the obligation to hold any amount you owe them, including realised losses, Initial Margin, and Variation Margin. Additionally, they may hold any other amounts you owe them under the Terms, as well as any funds pending receipt of the originals of Account opening documentation or any amounts owed on other Accounts you have with them.

20.2. XTB Limited may block deposits and withdrawals from your Trading Account if you fail to provide the requested information and/or documents required by the Applicable Law or if they are unable to apply financial security measures related to counteracting money laundering and terrorist financing.

20.3. All payments by you to XTB LIMITED must be made in your Base Currency. If you pay them in any other currency, they can charge you the cost of conversion into your Base Currency. You will only be credited with the net amount received after deducting bank charges and other transfer costs. XTB Limited does not accept cheques or cash payments. For Variation Margin payments, only bank transfers are accepted.

20.4. XTB Limited does not permit the payment of unrealised profits, and under no circumstances will such unrealised profits be made available for payment, including electronic withdrawal.

21. Administrative Provisions:

21.1. XTB Limited will report all dealings to you through the Trading Platform, which provides full details of your Account status, Trades, and Orders. On request, they can provide you with a confirmation of each Trade in a daily summary.

21.2 It is your responsibility to regularly access the Trading Platform to check your Account's status. If you believe a mistake has occurred, you should contact XTB Limited immediately to resolve the issue.

21.3 Periodical reports and confirmations related to XTB Limited's services, such as Order confirmations, financial instruments, and funds held by them for you, will be provided on a durable medium other than paper or through the Website.

21.4 Every quarter, by the end of the following month, we'll send you a statement (for example, by email) showing the financial instruments and cash you held at the end of that quarter. If you'd like to receive these statements more often, you can ask us—but there may be a fee, as set out in our Terms and Conditions.

21.5 At least once a year, by June 30, we'll send you a summary (for example, by email) of the costs and fees you paid for our brokerage services during the previous year. We may include this with your regular account statement.

21.6 Before you sign a contract with us, we'll give you key information documents (KIDs) about the financial instruments we offer, in electronic form. If you ask, we'll also send you a paper copy for free—once. We'll send it within 7 business days of getting your request.

22. Client Re-categorisation:

22.1. Re-categorisation will only be initiated by XTB Limited if they comply with the Regulatory System. They will provide you with at least 14 days' notice of any re-classification, unless the law requires a shorter notice period.

22.2. You have the right to request a different client categorisation at any time.

23. Specifications and Rules:

23.1. Specific Markets may have their own specifications and rules. XTB Limited reserves the right to vary any of these specifications at their discretion, with or without notice, but no changes will apply to Trades or Orders made before the effective date of the change.

24. Interest:

24.1. Interest earned from client funds belongs entirely to XTB and is not given to the client, unless XTB decides otherwise. This rule applies to funds placed in XTB's bank accounts for depositing. Details about the interest can be found in XTB's fees and commissions table. When you agree to work with us, you agree to this arrangement.

24.2. Because the interest rates on XTB's bank accounts can change and vary between banks, we can only calculate the average interest earned after each interest period ends. We'll publish this information on the XTB website every month. XTB does not charge you any extra fees for holding your money in your Cash Account. Also, the interest XTB earns doesn't affect or determine any interest we might pay to you under Paragraph 24.3 and onwards.

24.3. XTB might offer interest on the Free Funds held in clients' Investment Accounts. If they do, you can find the current interest rate on the XTB Website [www.xtb.com/en/interest]. This interest rate will be updated weekly and shown in a table on the website. You can also check the interest rates for past periods on the XTB Website. The new interest rate for the upcoming week will be published by Sunday at 12:00 p.m. This rate will be in effect from midnight on Sunday to the following Monday for seven days, and it can't be a negative value.

24.4. Interest is calculated daily on any available funds in your account at 11:59:59 PM. If you request to withdraw those funds, they will stop earning interest. If you're using an Investment Plan, funds in Technical Accounts won't earn interest. The interest is worked out daily using a set formula:

Free Funds x (Interest rate) divided by 365.

24.5. The calculation result will be rounded to 6 decimal places. Interest earned on Free Funds will be credited to the client's account by the 5th business day following the end of each month. The total accrued interest for a particular month will be rounded to the nearest cent (second decimal place). This accrued interest will be added to the client's Free Funds in their Investment Account.

24.6. XTB Ltd offers variable interest rates based on clients' assets under management. To access current tiered rates, visit [www.xtb.com/en/interest]. Rates vary depending on the assets managed, making it essential for clients to check the website for the latest information.

24.7. Interest earned is taxed at the prevailing income tax rates when it's deposited into the Client's Investment Account as per the law. XTB may need to collect this income tax from the Client's Investment Account.

24.8. When your funds are transferred to the Cash Account, XTB deposits them into separate bank accounts to ensure they are not commingled with XTB's own funds, preventing XTB from using your funds [[Source](<https://www.xtb.com/en/trading-services/account-information/deposits-withdrawals>)].

Netting:

25.1. All Trades between you and XTB Limited are considered a single contract, and they reserve the right to combine and consolidate or set off balances in different accounts or functions.

25.2. In case of default, bankruptcy, liquidation, or similar circumstances resulting in the termination of the agreement, there will be a single obligation to pay a net sum of cash in the base currency of your foremost XTB Limited Account.

25.3. In case of default, bankruptcy, liquidation, or termination of this agreement, both parties agree to settle all balances in the customer's primary XTB Limited Account in the base currency. Any positive balance in the customer's account will be held as security for all balances owed to XTB Limited.

26.Currency:

26.1-26.2. XTB Limited will convert all relevant currencies into your Base Currency for calculating your Cash and other matters.

26.3. If you pay XTB Limited in a currency other than your Base Currency, they will charge you for the currency conversion costs.

Compliance with Law:

27.1. If any provision of the Terms is rendered invalid, illegal, or unenforceable in any jurisdiction, the validity, legality, and enforceability of the remaining provisions in that jurisdiction and other jurisdictions will remain in full force and effect.

Market Disruption:

28.1. In cases of exceptional or emergency market conditions that prevent XTB Limited from fulfilling their obligations, they may take various actions, such as closing Trades, cancelling Orders, adjusting prices, suspending trading, and more.

28.2. XTB Limited may exercise these actions with or without giving prior notice, but if they do so without notice, they will notify you as soon as reasonably practicable.

28.3. During a Market Disruption, you may not have access to the Trading Platform or be able to contact XTB Limited by telephone.

29. Force Majeure Events:

29.1. A Force Majeure Event is any emergency or exceptional market condition that prevents XTB Limited from making orderly markets in any contract normally quoted for Trades. In such cases, XTB Limited may take several actions to address the situation.

29.2. XTB Limited will determine if a Force Majeure Event exists and may increase your Margin requirements, close Trades, suspend or modify the application of Terms, alter trading times, and more.

29.3. In the event of Force Majeure, XTB Limited shall not be liable for any impediments, delays, or failure to fulfil obligations due to such circumstances.

30. Errors:

30.1. In order for a contract note or Trade confirmation to be valid, it must accurately reflect the Trade executed via the Trading Platform. Any erroneous contract notes or Trade confirmations will not affect the validity of the Trade itself, and the client will not be entitled to enforce inaccuracies recorded in those documents.

30.2. XTB Limited reserves the right to refuse, void, or amend Trades involving or arising from a Manifest Error. Any amendment will be determined by XTB Limited, acting in good faith and in line with the Order Execution Policy, to correct or fairly represent the Trade's details absent the Manifest Error.

30.3. The term "Manifest Error" encompasses any errors, omissions, misquotes, or incorrect handling of Orders, which are apparent when considering the prevailing Market conditions and available Reference Institution quotes at the time.

30.4. When determining a Manifest Error, XTB Limited may consider information such as the Client's expertise and Market conditions at the time. The Client should not gain an unfair advantage from a Manifest Error, and XTB Limited will act fairly in addressing the situation.

31. Corporate Action:

31.1. In the event of a Corporate Action, XTB Limited is entitled to make various adjustments, such as changing XTB Limited Prices, Spreads, IM factors, minimum

and maximum Trade sizes, and suspending or refusing Trades or Orders for affected Markets.

31.2. XTB Limited may exercise these rights with or without notice, depending on the nature of the Corporate Action. They will inform the Client if they exercise these rights without notice.

31.3. Corporate Actions can result in adjustments to Trades or Orders on CFDs based on Stock or ETF instruments. These adjustments may include crediting or debiting amounts equal to dividends, adjusting the number of CFDs based on stock splits, reverse splits, rights issues, or spinoffs, and addressing other corporate actions.

31.4. When specific corporate actions affect a Client's open position on Stock CFDs, ETF CFDs, or CFDs based on Cash Instruments, the following terms and conditions apply:

a) Dividends: On the ex-date (the first day without dividend rights), clients with long positions on Stock CFDs or ETF CFDs will receive dividends, while clients with short positions will have dividends deducted. Dividends are based on the number of Equity CFDs or ETF CFDs in the account and are credited or debited to the Trading Account. For Cash Instrument-based CFDs, adjustments are made on the day before the ex-date.

b) Stock Splits, Reverse Splits, Rights Issues, and Spinoffs: Adjustments are made to the quantity of Equity CFDs, ETF CFDs, or equivalent funds in the Trading Account on the relevant date of the corporate action.

c) Voting Rights and Offering Rights: Clients cannot exercise such rights when opening positions on Stock CFDs or ETF CFDs.

d) Other Corporate Actions: XTB aims to reflect economic aspects of underlying instruments in clients' positions for other corporate actions.

e) Corporate Actions Affecting Limit and Stop Orders: XTB will cancel all such orders on the affected Financial Instrument and notify the client.

31.5. The rate of adjustment for index CFD Trades will be determined by XTB Limited.

31.6. XTB Limited may terminate or vary dividend adjustments based on changes in law, Regulatory System, tax rates, or withholding tax requirements.

31.7. XTB Limited reserves the right not to credit or debit amounts in respect of a dividend adjustment if the amount is equal to or less than £1.00.

31.8. In certain circumstances, Transactions or Orders on the Underlying Exchange may be cancelled or withdrawn. XTB Limited has the right to withdraw from relevant Transactions with the Client under such circumstances.

31.9. The Client may not exercise the right to vote, offering rights, or similar rights connected with an Underlying Instrument when trading Stock CFDs or ETF CFDs.

31.10. XTB Limited may block applicable Margin for limit Orders or stop Orders on Equity CFDs or ETF CFDs at the moment of placing the Order or Instruction.

31.11. If the Underlying Instrument for a Stock CFD or ETF CFD is delisted from the Underlying Exchange, XTB Limited may close the position on the last trading day or after the delisting.

31.12. Trading in some Underlying Instruments may be temporarily suspended or put on hold, and Clients may not be able to place Orders or Instructions concerning such CFDs, and their Orders or Instructions may be cancelled.

31.13. Under some circumstances, the lending counterparty may recall Underlying Instruments for a Client's short position in Equity CFDs or ETF CFDs, leading to the closure of the Client's short position.

31.14. XTB shall not be liable for damages caused by situations described in clauses 31.8 – 31.12, and they will proceed in accordance with the Order Execution Policy to achieve the best results for the Client.

31.15. In case of taking a short position on part of Equity CFDs or ETF CFDs, XTB may incur additional borrowing costs for a Client, which will be collected from the Client at the end of the Trading Day and shown in the Trading Account as swap points/overnight financing.

32. Client Money:

32.1. You are categorised as a Retail Client and FCA money rules will apply to you.

32.2. The FCA Client Money Rules will apply to Retail Clients, and all monies belonging to Clients are held in a separate client account identified as a trust account and segregated from XTB Limited's funds.

32.3. In the event of XTB Limited's insolvency, Retail Clients may make a compensation claim to the Financial Services Compensation Scheme (FSCS) up to a maximum of £85,000.

32.4. If there has been no movement on the Client's balance for six years, XTB Limited may cease to treat the money as client money and will notify the Client of their intention.

32.5. Professional Clients or Eligible Counterparties acknowledge and accept that their money does not constitute client money and may be used by XTB Limited in the course of business.

32.6. XTB Limited may charge dormant account fees if there has been no activity on the account for an extended period.

32.7. Where XTB Limited holds client money, interest will be payable at the rates specified on XTB Limited website (www.xtb.com)

33. Complaints and Disputes:

33.1. XTB Limited has a complaints handling procedure listed on the Website, and Clients can also request a copy.

33.2. Clients should raise complaints and disputes as soon as they become aware of them, ideally within 4 Business Days of the relevant Trade or matter.

33.3. If you have a complaint or problem, you can contact us by email, chat, or phone at +44 203 695 3086. If our Customer Service team can't resolve it to your satisfaction, you can ask for it to be reviewed by our Compliance Officer.

33.4. Retail Clients may refer matters to the Financial Ombudsman Service, while other Clients do not have this right. Clients may also use the EU Commission online dispute resolution platform.

33.5. Clients have the right to bring an action before the competent court, which is the court competent for the Client's place of residence, even in cases of dissatisfaction with XTB Limited's decision related to a complaint.

33.6. You can find information about the Financial Ombudsman Service at www.financial-ombudsman.org.uk and information about the FCA (including COBS) at www.fca.org.uk.

Representations and Warranties

34.1. When submitting the Application Form, entering into the Terms, or placing Trades, Orders, or instructions, you provide the following representations and warranties to us:

- a) You confirm that you are acting personally or, if not a natural person, by someone duly authorised to act on your behalf.
- b) You assure that all information provided in the Application Form and elsewhere is true, accurate, and complete in all material respects.
- c) You verify that you have personally signed the Application Form, or if not a natural person, it was signed by someone duly authorised.
- d) You acknowledge your agreement to the Terms, all Notices, and Policies, particularly the Risk Warning Notice and the Order Execution Policy.
- e) You accept that the Terms legally bind you.
- f) You affirm that you act as a principal.

35. Regulatory Requirements

35.1. You are obligated to adhere to all applicable laws and regulatory rules, whether in English jurisdiction or elsewhere, concerning your trades. This includes

compliance with the regulations of bodies such as the FCA (Financial Conduct Authority), The Panel on Takeovers and Mergers, and any other relevant regulatory authorities.

35.2. If, according to applicable laws, we are required to report transactions with you to the FCA or any other regulatory body, you must furnish us with a Legal Entity Identifier (LEI) or your National Insurance number as needed to establish your national client identifier. This is a prerequisite before you can place Orders.

35.3. To finalise the Agreement for a legal entity, an organisational unit without legal personality, or a natural person engaged in business activities, it is essential, among other requirements, to provide information about the valid LEI held.

These regulatory requirements ensure that all trading activities conducted through the platform are in compliance with legal and regulatory standards, promoting transparency and accountability.

36. Market Abuse

36.1. XTB Limited frequently hedges its positions by opening simultaneous positions with other institutions. This practice may lead to a distortion of underlying instrument prices due to clients' trades and orders. To prevent market abuse and take necessary action, this clause is in place.

36.2. You, as a client, represent and warrant that you will not engage in behavior that amounts to market abuse or manipulation when placing trades or orders. Market abuse is defined in accordance with specified regulations, including the Financial Services and Markets Act 2000 (FSMA) and the Market Abuse Directive. It is essential to comply with these regulations to prevent market abuse.

36.3. In case of a breach or suspicion of a breach of the representations and warranties mentioned in the clause, XTB Limited has the discretion to close trades and orders. They may also enforce, or void trades based on whether you have made losses or profits, subject to your ability to produce evidence of non-breach within three months.

36.4. XTB Limited is authorised to report any trades, orders, or instructions that may constitute a breach of this clause to relevant regulatory authorities.

36.5. The exercise of XTB Limited's rights under this clause does not affect any other rights the company holds, whether under the terms of the agreement or in accordance with the law.

36.6. Clients acknowledge that it would be improper to engage in trades in the underlying market with the main purpose of impacting bid and offer prices. Clients agree not to conduct such activities or transactions.

These provisions are in place to ensure compliance with market regulations and to prevent market abuse within the trading platform.

37. Data Protection

37.1. XTB Limited acknowledges its responsibility as the data controller for the client's data under the Data Protection Act 2018 (DPA). Clients are referred to the privacy policy for information on data control and their rights regarding their data.

37.2. Clients agree that XTB can use their data when dealing with them, and associated companies can store and process the data in various forms, including electronic and manual.

37.3. Clients consent to the transfer of their data outside the UK and EU, ensuring confidentiality and security.

37.4. XTB and associated companies are allowed to use and analyse client data for various purposes, including identification, account management, compliance with laws, market research, and more.

37.5. Third-party agencies may maintain records of client data and share it for purposes such as debt recovery, credit checks, fraud prevention, and money laundering.

37.6. XTB may disclose client data to various entities as permitted by law, including regulators, service providers, and for legal obligations and protection.

37.7. Client data may be used for communication about products and services, and clients can opt out of this use by contacting XTB.

37.8. Links to partner websites have their own privacy policies, and XTB is not responsible for them.

37.9. Clients have the right to access their data under the DPA.

37.10. Clients are required to notify XTB of inaccuracies in their information and changes in personal details.

37.11. XTB may use cookies for website and trading platform functionality.

37.12. Clients can manage cookies in their web browser settings.

37.13: This clause states XTB's compliance with FATCA (Foreign Account Tax Compliance Act) and UK FATCA reporting requirements related to US and UK reportable persons.

38. Software

38.1. This section grants the user a non-exclusive and non-transferable license to use the software as long as their account is open. It states that the license will terminate when the account is closed.

38.2. This section outlines what the user is not allowed to do with the software:

- a) Copy, alter, decompile, or reverse engineer the software or its source code.
- b) Rent, sell, or transfer the software to unauthorised individuals.
- c) Combine the software with other programs or hardware.
- d) Tamper with copyright or proprietary notices on the software.
- e) Use the software in a manner not permitted by the agreement.
- f) Transmit computer viruses or disruptive elements through the software.
- g) Use high-speed or automated data entry systems with the software or the online trading platform.

38.3. It explains that the software's use or access to the trading platform and website can be suspended temporarily for maintenance, upgrades, or other valid reasons. Notice will be provided whenever possible, except in emergencies.

38.4. This section lists the user's responsibilities:

- a) Install and keep virus-checking software up to date.
- b) Ensure their information technology is compatible with the platform.
- c) Ensure that hardware, software, and communication links used are sufficient and appropriate.
- d) Regularly review and update software systems, including the mobile application and operating system version, used to access the trading platform to avoid potential issues affecting functionality and causing losses.

Certainly, here's a simplified and concise version of section 39, "Alteration of Terms":

39. Alteration of Terms**

39.1. XTB can change the Terms of Business for these reasons:

- Changes in business activities, services, or how services are provided.
- Introduction of new products or services, or modifications to existing ones.

39.2 XTB can also amend other documents governing cooperation between the Client and XTB (e.g., Specification tables, Orders' Execution Policy, Declaration of Investment Risk) with prior notice to the Client, at least 7 days before the changes take effect.

39.3. Regarding changes:

- a) They apply to all open Trades and unfilled Orders from the effective date.
- b) If the Client objects to the changes in writing within 7 Business Days of receiving notice, the changes won't apply. However, the Client must close their Account promptly and can only trade or place Orders for that purpose.

40. Communications

40.1. These Terms will be in English, and we will communicate with you in English.

40.2. You can only interact with trades and orders through the Trading Platform.

40.3. Notices to you can be served through various methods as specified in clauses 41.5 and 41.6, unless stated otherwise in the Agreement.

40.4. We may use any of these methods to send a Variation Margin Call or request for payment. If multiple methods are used, the notice is considered served at the earliest time specified in these clauses.

40.5. We will send notices to your last known address, email address, workplace, fax, telephone, or pager number.

40.6. We can serve notices on each other using the following methods:

- a) Verbal communication over the phone.
- b) Sending a letter by post to your home address or our offices. The letter is considered served two business days after being sent.
- c) Sending an email (provided no "not sent" or "not received" message is received). The email is served once it has been successfully sent to the recipient.
- d) Publishing on the Website 24 hours after publication.
- e) Sending via the Trading Platform (1 hour after sending).

40.7. We are entitled to record all telephone conversations with you, and you agree to this. We also keep a log of all your interactions with us through the Trading Platform or any other electronic medium. These recordings and logs are our property and may be used in case of disputes. We will keep a copy of your Application Form and the Terms. You can request a copy of the recording of a conversation or other correspondence within 5 years from the date of the conversation or exchange.

41.Termination

41.1. These Terms came into effect when we allocated you an Account number or Login. The Terms continue after that time, subject to termination as provided in these Terms or by cancellation from you or us with written notice.

41.2. If you cancel or terminate these Terms or close your Account, you will only be able to deal to close your Account. You will not be able to place new trades or orders, except to close existing ones.

41.3. Cancellation or termination of these Terms and the closure of your Account will not affect any rights, obligations, or liabilities that have arisen before the cancellation, termination, or closure, including in relation to any open or closed trades or orders. Certain provisions of these Terms will continue to apply even after cancellation or termination, such as those related to closing trades or calculating amounts payable.

42. Limitation and Liability

42.1. The following will not be excluded or limited: a) Our liability to pay you amounts we owe you under these Terms. b) Our liability to you for fraud, fraudulent misinterpretation, wilful default, or negligence. c) Any liability or duty we have to you under the Regulatory System, unless expressly excluded or limited as permitted by the Regulatory System.

42.2. We will not be liable for certain losses or damages, including:

- a) Loss of profit.
- b) Loss of opportunity (related to subsequent market movements).
- c) Loss of goodwill or reputation.

42.3. We will not be liable for certain foreseeable losses or damages, including:

- a) The exercise of our rights under the Terms, law, and/or the Regulatory System.
- b) Events outside our control.
- c) Manifest Error.
- d) Corporate Actions.
- e) Insolvency Events or Market Disruption Events.

- f) Acts, omissions, or negligence of third parties or third-party software.
- g) Any trades you make with others.
- h) Inaccessibility or un-usability of the Website, Trading Platform, and/or Software due to various reasons.
- i) Inability to communicate with us for any reason.
- j) Unauthorised access or dealings on your Account by others.

42.4. If these limitations and exclusions are not acceptable to you, you should not deal with us and should close your Account.

42.5. XTB accepts liability exclusively for damage resulting from its breach of governing laws, provisions of the Agreement, acting in bad faith, or failure to exercise due diligence in providing brokerage services.

43. Waiver

43.1. Delay or failure to exercise any right or remedy will not be considered a waiver or prevent future exercise of that right or remedy.

43.2. No single or partial exercise of any right or remedy shall preclude further exercise of that right or remedy.

43.3. A waiver or consent only applies to the specific circumstances for which it was given and does not prevent the party who gave it from subsequently requiring compliance with any provision it has waived or consented to non-compliance.

43.4. Waiving a particular breach does not waive any other breach or affect any other Terms.

43.5. We may waive or relax any obligations you owe to us, but we can subsequently require full compliance with the relevant obligation.

43.6. Any release, postponement, or settlement of any liability will not affect or prejudice any other liabilities owed or rights held.

44. Cumulative Rights

44.1. XTB Limited has absolute discretion in the exercise of its rights. No right or remedy under these Terms excludes any other right or remedy at law or otherwise.

45. Whole Agreement

45.1. The Agreement sets out all the agreed Terms between us in relation to your Account.

45.2. Nothing else is part of the Agreement unless specifically agreed in writing.

45.3. All other implied terms, conditions, and warranties are excluded to the fullest extent permitted by law.

46. Law and Jurisdiction

46.1. The Agreement shall be governed by and construed in accordance with the laws of England.

46.2. The courts of the United Kingdom will have exclusive jurisdiction over any claim or matter arising under or in connection with these Terms and the legal relationships established by the Agreement. However, this does not limit XTB Limited's right to take proceedings against you in any other court of competent jurisdiction, nor does it prevent proceedings in multiple jurisdictions to the extent permitted by law.

46.3. You irrevocably consent to any process in any legal action or proceedings arising out of or in connection with these Terms being served on you by post in accordance with clause 41. Other methods of service permitted by law are not affected by these Terms.

47. Regulation of XTB Limited

47.1. XTB Limited's primary business is the provision of Rolling Spot Forex, CFD products, and organised market instruments and services.

Trading Account - Special Terms and Conditions concerning Organised Market Instruments (OMI)

48.1 All custody assets held by XTB Ltd. will be governed by the FCA Custody Assets Sourcebook (CASS 6) rules.

48.2 Customer's OMIs are inventoried on the Trading Account, and XTB acts as your custodian. Detailed records of all your OMIs held by us or through a sub-custodian (a "Depository") will be maintained to demonstrate that your securities are held on your behalf, for your benefit, and do not belong to XTB or any sub-custodian.

48.3. XTB will be responsible for selecting the Depository and Custodian in compliance with Applicable Law and demonstrating due diligence in the selection process.

48.4. The Client's rights related to OMIs may be subject to laws other than the laws of the Client's place of residence or registered office, and as a result, may be regulated differently. Use of services of the Depository or third parties for maintaining collective accounts may entail certain risks, such as bankruptcy of the Depository or third party, which could impact the protection of the Client's assets.

48.5. Clients' OMIs shall be inventoried and kept separately from the Depository and XTB's OMIs. If, pursuant to Applicable Law, XTB is unable to satisfy this requirement, written consent from the Client will be required to arrange the keeping of OMIs in a manner that makes separation impossible.

48.6. XTB agrees not to utilise Transfer Title Collateral Arrangements and not to use any clients' assets for its own account. Client assets are held solely for the benefit of clients and shall be used exclusively for the purposes specified in the Terms of Business (TOB).

48.7. XTB makes entries to the Trading Account based on evidence of record specified by the Depository. Actions related to OMIs kept in collective accounts will be performed by the Depository for and on behalf of XTB, and XTB will then make corresponding entries in the Clients' Trading Accounts. You, as the Client, will be

entitled to demand specific benefits, payments, or other performances directly from XTB and not from the Depositary or Broker.

48.8. XTB will only execute the actions identified in clause 49.5 based on correct and valid Instructions and Orders submitted by the Client in accordance with the Terms and Applicable Law.

48.9. XTB will not be liable for non-performance or incorrect performance of the actions identified in clause 49.5, unless such non-performance or incorrect performance is a consequence of circumstances for which XTB is liable under generally applicable law.

48.10. If you hold OMIs, you may acquire subscription rights or shares, or other negotiable Financial Instruments qualified as OMIs. XTB is authorised to sell on the underlying market the subscription rights and other Financial Instruments on your account without requiring further Instructions or Orders from you.

48.11. In connection with the characteristics of Financial Instruments mentioned in clause 49.8, you authorise XTB to sell subscription rights and other Financial Instruments (referred to in clause 49.8a-b) on your account in the underlying market. These rights will be sold on the first day they become available for trading (the day they are listed). These subscription rights and other Financial Instruments are the OMI registered in your Trading Account. You don't need to submit any Instructions or Orders as specified in clause 49.6 for these instruments.

48.12. The authorisation for XTB to sell subscription rights and shares or other negotiable Financial Instruments shall remain valid until the expiry of the Agreement with the Client or until December 31, 2029, whichever occurs later, and it shall include a limit of no more than 200 transactions with a total value of no more than EUR 1,000,000.00 for each Client.

48.13. XTB will sell subscription rights and shares or other negotiable Financial Instruments taking into account various factors, such as market rules, liquidity, best sale price, and acting in the Client's best interest. The funds obtained from the sale will be distributed into the clients' accounts based on the average, volume-weighted sale price of all subscription rights.

48.14. If a corporate action affects the OMI price and results in the cancellation of all active orders on a market, XTB will also cancel all active orders on the particular OMI accordingly.

48.15. XTB may be liable for actions or omissions of the Broker or Depositary as long as the liability results from the Applicable Law of Poland.

48.16. Upon the Client's request and subject to the Applicable Law, XTB may issue documents certifying the Client's right towards OMI kept in the Trading Account, and such issuance may be subject to respective commissions and fees.

48.17. To obtain a deposit certificate or any other document certifying the Client's right to OMIs, the Client should request such a document in advance, within the specified time limit.

48.18. XTB will publish information related to attendance at general meetings and notices related to Corporate Actions on XTB's Website under the "Investment Offer".

Organise Market (OMI) Transactions

49.1. We execute or transmit Orders to buy or sell OMI on the Organised Market as per your Instructions through the Trading Platform.

49.2. Orders are executed directly in the market or through a Broker, following the Agreement.

49.3. X-Station is not a market, so you can only trade with XTB Ltd. on the platform. Transferring securities out of X-Station, for selling elsewhere, is not allowed.

49.4. Your security investments settle based on local market practices, typically within two business days (T+2).

49.5. When you invest in a security, transaction consideration, fees, charges, and taxes are deducted from your account at execution. The security will be available for sale in your account before settlement. Failed transactions may be reversed.

49.6. In case of our insolvency and pending settlement, you may not have immediate title to bought securities. However, you will be entitled to the amount paid, forming part of your client money.

49.7. Specific terms apply for corporate actions on open positions, such as dividends, stock splits, and other actions. Some rights, like voting, cannot be exercised by clients.

49.8. We may identify specific OMI for trading and set unique terms for significant volume orders or those with considerable price limitations.

49.9. We may suspend services for specific markets or OMIs in situations beyond our control, such as market closures or technical issues.

49.10. We'll make efforts to inform you in advance of any limitations specified in clause 49.4.

49.11. Commissions and fees in the Condition Tables may change periodically. Additional costs and taxes may apply to services on specific markets, charged to you via XTB.

49.12. Upon request, we'll provide reasonable general information about OMI rights, regulations, and customs applicable in a given market, as well as asset inventory rules and keeping principles by the Depositary. We'll strive to obtain reliable information but won't be liable for any errors due to circumstances beyond our control.

49.13. If required by Applicable Law, we'll furnish necessary personal data or information regarding clients, subject to their consent.

49.14. Entries in your Trading Account will be based on documents or information from relevant entities (Clearing House, Market Operator, Depositary, or Broker).

49.15. All trades on official markets will be completed according to the rules and normal practices of that market, as handled by the organisations that process trades and the companies that safely hold your investments.

49.16. We won't be liable for delays in delivering information referred to in clause 49.9 if caused by the Depositary or Broker, beyond our responsibility under applicable law.

49.17. Transactions based on your Orders are settled as per the applicable market's timing, accounting for time zone differences and XTB's working hours.

49.18. We won't grant any security interest lien or right of set-off to another person or client's safe custody assets, allowing disposal of safe custody assets for debt recovery.

49.19. Transactions involving OMI in a collective account will be settled using the services of a Broker and Depositary.

49.20. XTB Ltd. won't enter into arrangements for securities financing using the client's safe custody assets.

49.21. We won't be liable for losses due to untimely settlement caused by reasons beyond our control. After eliminating the reasons, we'll undertake a timely settlement of concluded Transactions.

49.22. If we execute your Order on more favourable terms than specified, the excess will be credited to your Account.

49.23. When purchasing OMI, we'll debit your Trading Account with the equivalent amount of liabilities upon receipt of Transaction confirmation.

49.24. For OMI sale orders, the concerned OMI will be blocked in the Trading Account until confirmation, and the Trading Account will be credited with the amount due after settlement.

49.25. If you sell OMI, we will add the money you're owed to your Trading Account after deducting any fees, commissions, or charges. However, this will only happen once we get confirmation of the sale from the Market Operator or Broker, and sometimes only after the Clearing House has completed the process. The amount will be in the currency of the asset you sold and converted using XTB's exchange rate.

49.26. An Order should include the following details:

- a) Client's first name, surname (name and company name), and Trading Account number.
- b) Identification of the person submitting the Order.
- c) Date and time of Order submission.

- d) Type and number of OMI covered by the Order.
- e) Market where the Order should be executed.
- f) Identification of the Order object (purchase or sale of OMI).
- g) Specific purpose of the Order submission.
- h) Validity term of the Order.
- i) Terms of Order execution, if applicable.
- j) Other necessary parameters as per the Applicable Law.

49.27. In the Conditions Table, we may specify maximum and minimum values, volume, or size for Orders, Instructions, or Transactions. Any Orders or Instructions from the Client exceeding these limits will not be accepted or will be invalidated.

49.28. We may not execute the Client's Order if:

- a) Authorities, Market Operators, Clearing Houses, Broker, or Depositary impose limitations as per the Applicable Law.
- b) The Trading Account is blocked at the Client's request.
- c) OMIs are blocked based on other agreements made by the Client.
- d) XTB does not operate in the given market or with respect to the given financial instrument.
- e) The Order for a specific OMI is not accepted by the Broker or Market Operator.
- f) The Client fails to identify the market for Order execution.
- g) The Order execution violates the Applicable Law.
- h) The Free Margin level is insufficient to execute the Order.

In the cases mentioned in clause 7.20 b)-g), we will immediately notify the Client.

49.29. The Order may include additional conditions for the Transaction, as long as they comply with the Applicable Law and the General Terms and Conditions.

49.30. If the Order does not specify or incorrectly defines the execution time, it will be executed in the next available session.

49.31. We may request additional documents and information as required by the Applicable Law or requested by Clearing House, Market Operator, Depositary, or Broker.

49.32. If the Order cannot be accepted or executed according to the General Conditions, we will promptly notify you.

49.33. We will provide information to Clients regarding Orders via the Trading Platform or telephone.

49.34. We are not liable if you do not receive the information mentioned in clauses 49.20, 49.23, and 49.24 due to reasons beyond our control.

49.35. If an Order covers OMI on multiple markets without specifying the execution market, we will execute it on the market that offers the best results for you.

49.36. In such cases, we will inform you in the Transaction confirmation about the market where the Order was executed.

49.37. We will maintain and provide Clients with a list of markets where Orders to buy or sell Financial Instruments are executed.

49.38. Funds or Financial Instruments expected to cover the Order will be blocked in the Trading Account, as required by the Applicable Law.

49.39. When submitting Orders to buy Financial Instruments, you must have sufficient funds in the Trading Account to cover the Order's value, commissions, and other fees applicable on the market.

49.40. An Order to sell Financial Instruments may only be issued for Instruments available for sale.

49.41. Before executing an Order, we will verify if you have sufficient funds or assets to cover it fully. If not, the Order may be cancelled.

49.42. If you have unsettled receivables from previous Transactions, you may use them to execute new Transactions as per the Applicable Law.

49.43. The maximum validity term of an Order cannot exceed the maximum period specified by the Applicable Law on a given market.

49.44. Orders will be executed based on the sequence of submission, unless the Order specifies otherwise.

49.45. Issuing a confirmation of Order receipt does not mean the Order is executed on the market. We are not liable for Order rejection due to circumstances beyond our control.

49.46. The Client's Order is invalid if it violates the Applicable Law, is rejected by the Broker or Market Operator, or submitted outside the timeframe for Order receipt.

49.47. We may execute an Instruction to cancel or modify the Order if it has not been executed yet, but only for the unexecuted part.

49.48. The Instruction may not be executed if it is not accepted under the Applicable Law or is impossible to execute.

49.49. If the Client's Instruction is not executed, we will make efforts to execute it in the Client's best interest. We may refuse certain Instructions as specified in clauses 49.38-49.40.

49.50. We may temporarily suspend Order acceptance if our access to a market is suspended or for technical maintenance reasons.

49.51. Temporary limitations in accepting Instructions may be introduced for technical maintenance purposes.

49.52. We are not liable for losses resulting from suspension of Order acceptance unless caused by circumstances we are liable for under applicable law.

49.53. If there's a delay in Transaction settlement by a third party for reasons beyond our control, we may withhold payment to the Client until settlement.

49.54. Open Positions are closed based on the FIFO principle, starting with the earliest opened Position.

49.55. We will transfer OMI to another Client's or person's investment account based on a Disposition and in accordance with the Applicable Law.

49.56. Transfer may be refused if funds in the Client's Trading Account are insufficient to satisfy liabilities towards XTB.

49.57. Transfers of OMI or funds will be subject to maintaining limited property rights or negotiability limitations, except when the Applicable Law provides otherwise.

49.58. The provisions in clauses 50.45-50.49 apply to transfers of OMI or funds among the Client's Trading Accounts.

49.59. We may perform collateral-related activities on the Client's Trading Account in compliance with the Applicable Law.

49.60. Collateral-related activities will be based on a Disposition, collateral agreement, and document specifying the liability amount.

49.61. The blockade of OMI or financial funds established for secured liabilities will be removed upon fulfilment of collateral conditions or creditor's statement.

49.62. We may refuse collateral-related actions if documents or agreements are not compliant with the Applicable Law.

49.63. We may also refuse collateral-related actions for certain OMI types if it conflicts with the Applicable Law.

49.64. We can transfer financial instruments from another investment firm into your XTB account if you give us an instruction and follow the relevant rules. To do this, you'll need to send us certain documents we ask for to show why the transfer is taking place. We may delay the transfer until we receive everything we need. We only transfer investments that XTB currently offers to clients. In case of XTB Limited's insolvency, you may claim compensation from the Financial Services Compensation Scheme (FSCS) up to £85,000 if you are a Retail Client. Full details can be found on the FSCS website.

50. Fractional Shares

50.1. Fractional Shares represent a portion of a whole share or other financial instrument. These portions are recorded in your Trading Account.

50.2. Fractional Rights Transactions allow you to own a part of a specific financial instrument through a trust agreement with XTB. You cannot trade or transfer these fractional rights to anyone else or move them to another account.

50.3. If the law doesn't allow the OMI linked to Fractional Shares to be divided, XTB will officially hold the full OMI unit in its own name. However, it will do so on behalf of its clients.

50.4. When you hold Fractional Rights, XTB will keep the full financial instruments (like shares or ETFs) that you're entitled to a part of. For third parties, such as the issuer of the shares, XTB will be listed as the holder, but you'll have the right to receive any profits or benefits based on your share of the instrument.

50.5. You can hold whole shares or other financial instruments alongside Fractional Shares.

50.6 Fractional Shares are tracked in your Trading Account.

Placing an Order -To buy or sell Fractional Shares, follow the terms outlined in our Order Execution Policy.

50.7. When you buy Fractional Shares, you're essentially buying a fraction of a whole share or financial instrument. This can be a portion of an ETF unit, for example. This is done either by granting you a fractional part of an OMI unit we already hold or by acquiring such an OMI unit on an Organised Market and then granting you a fractional share of it when the transaction settles.

50.8. You can place orders for Fractional Shares using your electronic access to the Trading Account. The order only becomes binding after we accept it.

50.9. When you place an order, it must include the following information:

a) Your full name (or company name) and Investment Account number.

b) Details of the person submitting the order.

- c) The date and time the order was placed.
- d) The number or value of Fractional Rights you're buying or selling.
- e) Whether the order is to buy or sell.
- f) How long the order is valid.
- g) Any other details required by the relevant rules.

50.10 To place an order to buy or sell Fractional Rights, enter the amount (or the value in your account's currency) in the order window. If you enter the value, it will be converted to the number of full instruments and Fractional Rights, as shown in the Fractional Rights Specification Table.

If your order is based on a whole number, it will follow the usual rules for trading instruments. If it's based on a fraction, it will follow the rules for Fractional Rights transactions. The fractional part of an order will be rounded down.

50.11. When you place an order to sell Fractional Rights, we redeem your ownership of the fraction of the financial instrument (OMI) you specified. Your Trading Account will be credited with an amount equal to the value of the transaction. In line with our Order Execution Policy.

Expiration of Fractional Share Rights

50.12. In the Fractional Rights Specification Table, we provide the minimum order value for Fractional Rights and explain how we round the number of Fractional Rights to determine the correct amount.

50.13. Transactions in Fractional Rights follow the standard settlement rules for regulated markets where the financial instruments are traded, considering time zone differences and XTB's working hours. In the EU, Switzerland, and the UK, settlement usually happens in two business days (T+2), while in the US, it's one business day (T+1). The exact settlement date depends on when you place your buy or sell order. If you place an order near the end of the trading day, we might not be able to process it until the next business day. If trading on the market is paused, we will place the order for the full unit once trading resumes.

Keeping OMI and Fractional Shares in a 'Fiduciary' Relationship

50.14. If you buy enough Fractional Rights that your total exceeds a full unit of the financial instrument, the extra Fractional Rights will expire two business days after the transaction. Then, a full unit of the financial instrument will be added to your account. If you want a full unit, you can place an order to buy more Fractional Rights until your total adds up to a full unit. Similarly, if you have a full unit in your account, you can sell part of it. After two business days, the full unit will be replaced by the Fractional Right for that part you sold. These rules apply separately to Fractional Rights in different accounts.

Corporate Actions

50.15. For Corporate Actions related to shares, specific terms apply to Fractional Shares:

- XTB, as the shareholder, exercises corporate rights.
- You have no voting or similar rights.
- You don't acquire pre-emptive rights or the right to trade them.
- You receive cash dividends proportionate to your Fractional Shares.
- Proceeds from dividends or buy-backs are transferred to you based on your Fractional Shares.
- Fractional Shares participate in share splits and reverse splits.

50.16. If XTB Limited goes out of business or enters insolvency, we will try to sell any fractional shares we hold for you and add the cash to your account. In some cases, and if possible, we may try to move your fractional shares to another authorised broker that supports them. However, we can't guarantee this will happen, as it depends on various practical and legal factors. If a transfer isn't possible, we'll sell the fractional shares and return the money to your account.

51. Provisions for additional Services

Investment Plans

51.1. The Investment Plan allows you to create separate portfolios via the Trading Platform, including Financial Instruments or Fractional Shares of your choice. This involves opening a Technical Account.

51.2. When creating a portfolio, specify the initial percentage allocation of the portfolio for individual Financial Instruments or Fractional Shares. You can modify this allocation while using the Investment Plan.

51.3. Before acquiring Financial Instruments or Fractional Shares in a portfolio, indicate the amount of Free Funds you want to allocate to the portfolio.

51.4. The minimum order execution amount may depend on the allocation mentioned in 52.2. We will notify you of this value through the Trading Platform.

51.5. The amount mentioned in 52.3 will be credited to the corresponding Technical Account and includes a reserve for executing orders.

51.6. Unless stated otherwise, the General Terms of Business apply to transactions conducted within the Investment Plan portfolios.

Operations on Financial Instruments or Fractional Shares included in the portfolio

51.7. We can't advise or influence your portfolio or transactions unless stated in the General Terms of Business.

51.8. Equal allocation divides assets equally, with any remainder going to Free Funds.

51.9. To withdraw more than Free Funds, sell assets proportionally via an order.

51.10. Excess from asset sales adds to the portfolio's Free Funds.

51.11. You can ask us to adjust your portfolio to match the investment split (allocation) you've chosen. When you do, you agree that we'll place market orders to buy or sell the relevant financial instruments or Fractional Rights in your portfolio.

We calculate how much to buy or sell in two steps:

1. We multiply your portfolio's total value by your chosen allocation to work out how much to invest in each item.

2. We then divide that amount by the current market price to find out how many units or fractions to buy or sell.

Because these are market orders, the final prices may differ from what you see when placing the order, so the amounts may not match your allocation exactly. If you're withdrawing from your portfolio, we may round up the number of Fractional Rights slightly to match the withdrawal amount.

For the Transactions referred to in Section 51.9 and 51.11, when converting the value specified in the amount into the number of Fractional Rights, the number of Fractional Rights may be rounded up to reflect the value of the assets you wish to withdraw from the relevant portfolio.

51.12. Closing a portfolio results in asset disposal, automatic Technical Account closure, and funds credited to the Trading Account as Free Funds.

51.13. Orders for both full and fractional OMI follow specific rules.

51.14. You can set up automatic, recurring orders for buying stocks or partial shares in your chosen investment portfolio. By doing this, you agree to regularly place market orders based on the terms outlined in the Order Execution Policy. The number of shares or partial shares to buy is determined in two steps:

1. Multiply the amount you want to invest by your chosen allocation to find out the value of each share.
2. Then, divide that value by the current market price to figure out how many shares or partial shares to buy.

Keep in mind that the actual price when your order is executed might be different from when you placed the order due to the principles in the Order Execution Policy. So, the total value of shares you end up with may not match exactly what you planned.

51.15. You have the right to cancel the Instruction mentioned in clause 52.14. Cancelling it won't change any Orders that have already been carried out or are in the process of being carried out.

51.16. By providing an Instruction as mentioned in clause 52.14, you commit to regularly checking the market price of the Financial Instruments or Fractional Shares associated with your Instruction.

51.17. The Order outlined in clause 52.14 will be executed based on intervals determined by you, ensuring it reflects the allocation specified in clause 52.2 as accurately as possible. Any modifications to the allocation will automatically adjust the parameters of the Order in question.

51.18. When it's impractical to precisely mirror your indicated allocation, we'll decrease the number of Financial Instruments or Fractional Shares to be acquired to ensure the Order's execution.

52.19. The Orders mentioned in clauses 52.14 to 52.18 will be carried out utilising algorithmic trading processes.

53. Currency Exchange

General Provisions

52.1. XTB facilitates currency exchange services by buying or selling currencies on behalf of clients, exclusively through transfers between their trading accounts and limited to the account currency.

52.2. Currency exchange services are offered by XTB only in conjunction with other investment services.

52.3. Currency exchange executed by XTB involves specific orders, such as purchasing financial instruments in a currency different from the deposited funds.

52.4. The exchange rate for currency exchange transactions with XTB is determined by the current market rate, with detailed information available in XTB's fee and commission table.

52.5. Currency exchange through XTB is based on the client's disposition, allowing them to cancel or modify their exchange orders until execution.

52.6. XTB will refrain from executing Currency Exchange Dispositions if there's a significant change (>0.2%) in the Currency Exchange Rate between submission and

planned execution. Clients will be required to resubmit and confirm the Disposition in such cases.

52.7. XTB commits to promptly executing and settling Currency Exchange Dispositions immediately upon placement, exerting their best efforts.

52.8. All costs and fees related to Currency Exchange services are clearly outlined in XTB's fees and commissions table.

52.9. Additional commissions may apply for Currency Exchange Dispositions placed on non-Trading Days, as specified in XTB's fees and commissions table.

52.10. Currency Exchange may occur for funds up to the equivalent of EUR 14,000 each time.

Erroneous Currency Exchange Rate

52.11. If a Currency Exchange occurs with an incorrect Exchange Rate, either party can withdraw or mutually correct it if it deviates from the Underlying Instrument's price quoted by two Reference Institutions by over 0.2%.

52.12. Parties must electronically submit statements following General Terms and Conditions to withdraw or correct a Currency Exchange.

52.13. Upon objection to the Exchange Rate, XTB will verify it within 7 business days and offer withdrawal or correction.

52.14. Withdrawal or correction is only possible if the concluded Exchange Rate was incorrect per specified conditions in 53.11.

52.15. After withdrawal or correction, XTB will restore or adjust relevant balances in Accounts accordingly.

Liability

53.16. XTB is not liable for certain effects of Disposition execution, non-execution, refusal, or suspension attributable to circumstances beyond their control.

Improper use of the Currency Exchange Service

53.17. XTB may revoke Currency Exchange service access if used inconsistently with General Terms and Conditions.

SCHEDULE- XTB Stocks and Shares ISA Terms and Conditions

1.General

1.1 These terms ("ISA Terms") only apply if you open an XTB Stocks and Shares ISA account.

1.2 By applying for an XTB Stocks and Shares ISA, you agree that XTB Ltd. will act as the manager of your ISA in line with ISA regulations.

1.3 These ISA Terms are in addition to XTB Ltd.'s General Terms of Business and are part of the agreement between you and XTB Ltd.

1.4 If there's any conflict between these ISA Terms and the General Terms of Business, these ISA Terms will take priority.

1.5 XTB Ltd. will manage your ISA according to these ISA Terms and the law, including ISA regulations. If there's a conflict between these ISA Terms and the ISA regulations, the ISA regulations will take priority.

1.6 Any capitalised terms not explained in these ISA Terms will have the same meaning as in the General Terms of Business.

2. Eligibility for an XTB Stocks and Shares ISA

2.1 To open an XTB Stocks and Shares ISA, you must meet certain legal eligibility requirements:

- Be at least 18 years old.
- Be a UK resident for tax purposes or meet other residency rules set by law.

2.2 You also need to have a General Investment Account with XTB Ltd. before opening an ISA.

2.3 You can invest in more than one stocks and shares ISA during a tax year, as allowed by law, but it's your responsibility to make sure you don't exceed your yearly ISA allowance.

2.4 If you move and are no longer a UK resident, you must tell us right away.

2.5 If you notify us during a tax year that you're no longer a UK resident, we may limit your ability to add more funds to your ISA. This could also lead to your ISA being closed, as explained in clause 12.4 of the ISA Terms.

3. Opening Your XTB Stocks and Shares ISA

3.1 To open an XTB Stocks and Shares ISA, you need to fill out the ISA Application Form, which you can find on the XTB website (<https://www.xtb.com/en>) or through the XTB app. We may decline your application without providing a reason.

3.2 Your XTB Stocks and Shares ISA will be opened once we accept your completed application form.

3.3 You can only open an XTB Stocks and Shares ISA:

- In your own name.
- If you are an individual (not a company or organization).

3.4 Your ISA won't be active for the current tax year until:

- You make a contribution (Subscription), or
- You transfer funds from another ISA where you've already contributed using your current tax year allowance.

3.5 We won't accept any contributions or transfers from another ISA manager until your application form has been approved.

3.6 You can close your XTB Stocks and Shares ISA as outlined in clause 12.

4. Subsequent Tax Years

4.1 As long as you continue to meet the residency requirements (outlined in clause 2.1) and comply with all applicable laws, we will keep accepting contributions to your XTB Stocks and Shares ISA in future tax years, up to the annual ISA allowance, without requiring you to submit a new application each year.

5. Paying into Your ISA

5.1 The Annual ISA Allowance is determined by law and may change. You must not exceed this limit when contributing to your XTB Stocks and Shares ISA in any tax year.

5.2 Once you've used your full Annual ISA Allowance for a tax year, you shouldn't make any more contributions except for Replacement Subscriptions (explained in clause 6). It's your responsibility to ensure you stay within the allowance.

5.3 Contributions to your XTB Stocks and Shares ISA must be made in GBP using your own money. We have the right to verify that the funds are genuinely yours.

6. Flexible ISA

6.1 Your XTB Stocks and Shares ISA is a flexible ISA, meaning you can withdraw uninvested cash to your General Investment Account anytime during a tax year. You can then reinvest the same amount into your ISA during the same tax year without it counting toward your Annual ISA Allowance (this is called a "Replacement Subscription").

6.2 When you withdraw uninvested cash to your General Investment Account, the withdrawal will first come from your current tax year contributions, then from contributions made in previous tax years.

6.3 If you make a withdrawal, any Replacement Subscriptions must be made during the same tax year as the withdrawal.

6.4 If you have no current tax year contributions or withdraw more than your current tax year contributions, the withdrawal will come from previous tax year contributions. Any Replacement Subscriptions will first cover withdrawals from previous tax years and then withdrawals from the current tax year.

6.5 Contributions to your ISA during a tax year will only count toward your Annual ISA Allowance once any earlier withdrawals in that tax year are fully replaced.

6.6 Any income or capital growth you withdraw from your ISA to your General Investment Account will be treated as a withdrawal, and you can reinvest those amounts as Replacement Subscriptions.

6.7 If your ISA only contains current tax year contributions and you withdraw more than you've contributed (e.g., due to income or capital growth), you can only replace the withdrawn amount within the ISA.

6.8 You can't make Replacement Subscriptions if you're no longer a UK resident, unless you're a Crown employee (e.g., serving military or diplomat) paid from UK public funds, or the spouse/civil partner of such a person.

6.9 If you close your ISA and withdraw all funds, you can still make Replacement Subscriptions for previous tax years, as long as you open a new ISA within the same tax year.

7. Stocks and Shares ISA Investments

7.1 Only approved investments ("Qualifying Investments") and uninvested cash in GBP can be held in your XTB Stocks and Shares ISA.

7.2 There may be times when we determine that an investment cannot or should no longer be held in your ISA. This could happen if:

- a) The investment is no longer an approved ("Qualifying") investment due to changes in the law, the investment itself, a corporate event, delisting from a stock exchange, or similar reasons.
- b) Operational issues prevent the investment from being held, such as if the Sub-Custodian stops operating in the relevant area.

If this happens, we'll notify you and ask you to either:

- (i) Sell the investment and keep the proceeds as cash in your ISA; or
- (ii) Transfer the investment to another ISA manager.

7.3 If an investment is delisted, we may allow you to keep it in your ISA if we can offer an alternative recognised stock exchange.

7.4 If we ask for your instructions under clause 7.2, we'll give you as much notice as possible and set a deadline. If you don't provide instructions by the deadline or if prior notice isn't possible, we may sell the investment on your behalf and keep the proceeds in your ISA.

7.5 You won't be charged for any actions we take under clause 7.2 to comply with the law.

7.6 If there's a disagreement about whether an investment is a Qualifying Investment, XTB Ltd.'s decision, made reasonably, will be final.

7.7 We don't allow SAYE (Save As You Earn) Shares or SIP (Share Incentive Plan) Shares to be transferred into your ISA.

7.8 Legal ownership of investments in your ISA will be registered and held as stated in the General Terms of Business. You will remain the beneficial owner, while we or our appointed party will hold any share certificates or related documents.

7.9 At your request, we can arrange for you to:

- (i) Receive a copy of annual reports and accounts for investments in your ISA.
- (ii) Attend company annual general meetings.
- (iii) Exercise voting rights on your investments.
- (iv) Receive other information provided to shareholders.

7.10 If we arrange the services in clause 7.9, we may charge a fee to cover our costs.

7.11 You cannot transfer your rights to investments in your ISA to anyone else. We won't acknowledge claims or interests from others unless required by law. For example, you can't use your ISA investments as collateral for a loan or debt.

8. Cash

8.1 You need to make sure there's enough cash in your XTB Stocks and Shares ISA to cover any taxes or fees related to your investments. If there isn't enough cash available, we may sell some of your investments to cover the amount owed. Investments will be sold starting with the highest-value ones first.

9. Withdrawals from you XTB Stocks and Shares ISA

9.1 You can take money out of your Investment Account at any time, unless:

- i) You're trying to withdraw more than what's actually available, after taking into account any amounts that are already blocked or reserved.
- ii) The money is needed to cover things like trading losses, fixing errors, or paying off amounts you owe us under this or other agreements. In these cases, we may block the withdrawal until everything is settled.
- iii) The money has been legally frozen or seized under applicable laws.

9.2 We will aim to process your withdrawal request within the time frame you specify, but this will depend on any reasonable time we need to practically carry out your instructions.

10. Transferring you XTB Stocks and Shares ISA

10.1 You can request to transfer your XTB Stocks and Shares ISA to another HMRC-approved ISA provider at any time. Transfers can include all or part of your current and previous tax year contributions. However, some ISA providers don't accept partial transfers, so you should confirm with your new provider before requesting one. If partial transfers aren't accepted, you'll need to either cancel the request or transfer the entire ISA.

10.2 To initiate a transfer, you must contact your new ISA provider and complete a transfer form. The personal details you provide must match the ones we have on file for the transfer to go through.

10.3 Once we receive instructions from your new ISA provider:

10.3.1 If you're transferring in cash, we'll contact you for instructions to sell any remaining investments in your ISA.

10.3.2 If you're transferring in specie (moving investments directly instead of cash), we'll handle the transfer. If your new provider doesn't accept some of the investments in your ISA, you'll need to instruct us to sell those investments so the transfer can continue. If the new provider informs us they can't accept certain investments, we'll notify you and request your instructions to sell them.

10.4 We'll complete the transfer within the time frame you specify, subject to any reasonable processing time we need. In any case, we'll transfer the cash or investments within 30 days of receiving the instructions. If you hold investments where trading is temporarily suspended, we may need up to 7 additional days after the suspension ends to process the transfer.

10.5 If we stop acting as an ISA provider or in other lawful situations, we may transfer your ISA to another provider without your consent as part of a "bulk transfer." We'll only do this if we're confident it's fair and complies with the law. We'll give you notice before the transfer and an opportunity to object. However, your other options may be to close your ISA or transfer it to a provider of your choice.

10.6 If you hold fractional shares in your ISA and request a full transfer, this will include selling all fractional shares on your behalf as of the transfer request approval date. The proceeds will be included in the transfer as cash.

10.7 If we arrange a "bulk transfer" of ISAs, we may also transfer any cash we hold for you, following our General Terms of Business.

11. Transfers In

11.1 You can transfer all or part of an existing Stocks and Shares ISA from another provider to us. However, we cannot accept transfers from lifetime ISAs or junior ISAs.

11.2 We accept transfers in the form of:

- GBP (cash).

- Investments, as long as they meet the requirements in clause 7.

If we determine that any investments aren't Qualifying Investments or can't be held in an XTB Stocks and Shares ISA, we won't accept them as part of the transfer. These investments must be converted to GBP before being transferred. In such cases, we'll inform you and the transferring ISA provider.

11.3 If your previous ISA provider sends any tax refunds or income payments after the transfer, we'll hold these as uninvested cash in your ISA.

12. Closing your ISA

12.1 You can close your XTB Stocks and Shares ISA anytime by giving us at least 30 days' written notice.

12.2 If you request to close your ISA, we'll ask you to sell any investments in it and transfer the net proceeds in GBP to your General Investment Account. Once closed, your ISA will no longer offer tax benefits.

12.3 After you close your ISA, small amounts of GBP (e.g., from income payments or tax refunds) may still be credited to it. Once closed, you won't be able to add funds to your ISA. If your ISA has been transferred to another provider, we'll send any remaining amounts to your General Investment Account or a bank account you've nominated.

12.4 We may close your ISA if:

- **12.4.1** It has a balance of £0.
- **12.4.2** You haven't used it or made any transactions for six months.
- **12.4.3** We've tried to contact you about your ISA but couldn't reach you after making reasonable efforts.

14. Death

13.1 After your death, no further contributions can be made to your XTB Stocks and Shares ISA.

13.2 Once we are notified of your death, we'll restrict your ISA to prevent any new contributions.

13.3 The tax benefits of your ISA will end on whichever of the following happens first:

- 13.3.1 When your estate administration is complete.
- 13.3.2 When all investments and cash are withdrawn from the ISA.
- 13.3.3 Three years after your death.

13.4 XTB Ltd. will continue managing your ISA after your death, and your personal representatives will be bound by this agreement. We'll provide any documents they reasonably request, subject to the General Terms of Business.

13.5 Any income, dividends, or gains earned after the tax benefits end (as outlined in clause 13.3) will no longer be tax-free. We'll handle these amounts based on your personal representatives' instructions.

13.6 The ISA will be valued as of the date the tax benefits cease (per clause 13.3) and managed according to the General Terms of Business.

13.7 If permitted by law, your spouse or civil partner may make additional contributions to their own ISA after your death. These contributions won't count toward their annual ISA allowance for that tax year.

14. Bankruptcy

14.1 If we are notified of your bankruptcy, the tax benefits of your XTB Stocks and Shares ISA will end as required by law. We will stop accepting contributions and close your ISA in line with legal requirements. The appointed trustee or official receiver will take over as the beneficial owner of the investments in your ISA. Any tax refunds on income received after the trustee or official receiver was appointed will be returned to HMRC.

15. Void ISAs

15.1 If we discover that your XTB Stocks and Shares ISA was opened with an invalid application and the issue cannot be resolved, we'll let you know promptly. In this

case, we'll close your ISA, sell the investments as per the General Terms of Business, and return the net proceeds to your General Investment Account.

15.2 If we find out that your ISA no longer meets legal requirements and has become void or is no longer eligible for tax exemptions, we'll inform you. If possible, we'll also let you know if HMRC plans to contact you.

15.3 If your ISA is made void, any income from the affected contributions will be taxable, and all invalid funds, investments, and income will need to be removed from the ISA.

15.4 We may take any necessary action regarding your ISA based on instructions from HMRC.

16. Charges

16.1 Any fees for your XTB Stocks and Shares ISA will be charged in line with the General Terms of Business.

16.2 If you don't have enough cash in your ISA to pay the fees (as explained in clause 8.1), we may sell some of your investments to cover the charges, as allowed by ISA regulations.

17. Delegation

17.1 We may delegate our duties and responsibilities under these ISA Terms as outlined in the General Terms of Business.

17.2 If we delegate any of our functions as the ISA manager, we will ensure the person or entity is capable of handling those responsibilities. Even with delegation, we remain responsible for managing your XTB Stocks and Shares ISA.

18. Tax and Dividends

18.1 We'll handle tax claims related to your XTB Stocks and Shares ISA by contacting HMRC on your behalf. This includes filing appeals, agreeing on tax liabilities and reliefs, and reclaiming any recoverable interest on dividends to credit to your ISA. You give us permission to carry out these activities.

18.2 As long as you and we comply with the law, you won't have to pay UK tax on the income or capital gains from investments in your ISA. However, this exemption could change in the future.

18.3 Any tax reliefs mentioned in these terms are based on current laws and may change. These apply only to UK taxpayers, and the benefit of the relief will depend on your personal circumstances.

18.4 We'll collect dividends, interest, and other payments related to your investments for your ISA. If any of these payments are in a currency other than GBP, we'll convert them into GBP at the exchange rate listed in our Terms and Fees before crediting them to your ISA.

19. Amendments

19.1 We will not make any changes to the Agreement that would make your ISA void under Applicable Law.

20. Definitions

Annual ISA Allowance	The maximum amount permitted by Applicable Law that you are allowed to invest in an ISA in a Tax Year. The Annual ISA Allowance is set by the UK Government and is subject to change.
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Application Form	The prescribed form which you must complete and sign to open your XTB Stocks and Shares ISA. A copy of the Application Form is available through the Application.
XTB Ltd.	The account manager of your XTB Stocks and Shares ISA.
XTB Stocks and Shares ISA	Your Stocks and Shares ISA managed by XTB Ltd in accordance with the Agreement, including these ISA Terms. The XTB Stocks and Shares ISA is an account for the purposes of the Agreement.
General Investment Account	Your main trading account opened with XTB Ltd.
General Terms of Business	XTB Ltd Terms of Business

Annual ISA Allowance

The maximum amount permitted by Applicable Law that you are allowed to invest in an ISA in a Tax Year. The Annual ISA Allowance is set by the UK Government and is subject to change.

HMRC	HM Revenue & Customs (or any relevant successor body).
ISA	Individual Savings Account as defined in the ISA Regulations
ISA Regulations	The Individual Savings Account Regulations 1998, as amended or replaced from time to time, and any other applicable statutes, rules and regulations.
Qualifying Investment	Any Investment that is a qualifying investment for a stocks and shares ISA under the ISA Regulations including fractional shares.
SAYE Shares	A Save As You Earn (SAYE) share scheme is a UK tax-advantaged employee savings plan allowing workers to save monthly for 3 or 5 years, with the option to buy company shares at a discounted price. If the share price falls, employees can choose to withdraw their savings instead of purchasing shares.
SIP Shares	A Share Incentive Plan (SIP) share is part of a UK government-approved employee share scheme that allows employees to acquire shares in their company tax-efficiently. Employees can receive shares for free, purchase them, or both, with potential tax benefits on income, capital gains, and dividends if held for a qualifying period.
Subscription	A monetary payment in GBP into your XTB Stocks and Shares ISA including cash transfers from your General Investment Account.
Tax Year	period from 6 April of one year to the following 5 April.

XTB Stocks and Shares ISA Interest Rates Boost

Terms and Conditions

1. Introduction

- 1.1 These ISA Rate Boost Terms (the “Terms”) apply to new Flexible Stocks and Shares ISA (“Stocks ISA”) clients who have activated their Stocks ISA Account between 1st March 2025 and 30th April 2025 and participate in our ISA Rate Boost promotional campaign (the “Campaign”).
- 1.2 The Campaign shall be active in the following period: 01 March 2025, 00:00AM (GMT) to 30 April 2025, 23:59PM (GMT) (the ‘Sign-up Period’)
- 1.3 These Terms contain additional terms and conditions to the XTB Terms of Business (TOB) and our Stocks and Shares ISA Terms and Conditions which forms a schedule of our TOB.
- 1.4 For the avoidance of doubt, you must open a General Investment Account (GIA) before you are able to open a Flexible Stocks and Shares ISA
- 1.5 The provisions of the Stocks and Shares ISA Terms and Conditions shall apply to the following Terms. These Terms shall take precedence over the Stocks and Shares ISA Terms and Conditions.
- 1.6 All words and phrases highlighted and not defined in these Terms shall have the same meaning as defined in our TOB (as applicable).

2. Definitions

Activated Stocks ISA Account - This refers to a Stocks ISA Account that we’ve approved after completing our checks and verification. To open it, you must also agree to our ISA Terms during the sign-up process.

Boosted Rate Period - This means the three-month period after you open a new ISA account. For example, if you open your ISA on 15 March 2025, your uninvested money in that account will earn a higher interest rate until 14 June 2025. After that, it will earn the standard variable rate shown on xtb.com/en/interest.

General Investment Account (GIA) - which is the default account opened upon passing our onboarding and verification procedures;

Interest Rate - This is the interest you earn on money in your account that isn't invested. Normally, we pay a variable rate, currently 4.5%, which you can check at www.xtb.com/en/interest. As part of this offer, we're adding a 2% boost—so you earn 6.5% interest in total (AER). Please note, the standard rate can change.

ISA Allowance - the total maximum subscription amount, GBP 20,000, that you can deposit in your Stocks ISA Account per tax year;

Rate Boost - an extra 2% of fixed interest added to our typical 'variable' interest rate for uninvested funds. All interest (boosted and variable) is paid as AER (Annual Equivalent Rate) on your uninvested funds.

Sign Up Period - any new ISA account activated between 1st March 2025 and 30th April 2025. For the avoidance of doubt, any existing ISA account opened prior to this date is automatically registered into the promotion starting 1st March 2025;

Uninvested Funds - means any funds not utilised in an open investment. Your uninvested funds balance is calculated on a daily basis;

3. Eligibility Criteria

3.1 If you're eligible, you can take part in this offer and get a 2% boost on top of our usual interest rate for uninvested funds. You're eligible if:

- a) You live in the UK and are 18 or older;
- b) You opened and activated your first XTB Stocks ISA between 1 March 2024 and 30 April 2024
- c) You followed the Terms and our ISA Terms; and

d) If you already have an XTB ISA, you'll automatically get the boosted rate starting 1 March 2025

3.2 If you're eligible and you opened and activated a Stocks ISA with XTB between 1 March and 30 April 2025 and deposited money during the boosted rate period, you qualify for this offer. ISA transfers from another provider will count only up to £20,000 and only if the money arrives during the boosted rate period.

4. Interest Allocation

4.1 If you fulfil the Eligibility Criteria, your ISA will accrue interest daily and be credited monthly. You will need to maintain an ISA in order to receive interest

4.2 After your Stocks ISA is activated, you'll get a message confirming your account is part of the rate boost campaign. If you don't get the message, don't worry—your ISA is still enrolled automatically.

4.3 All interest rates applied are AER (annual equivalent rate).

4.4 For a period of three months from your ISA account being activated, any uninvested funds within your ISA will start accruing the boosted interest rate.

4.5 If our variable interest rate decreases, the total interest on your uninvested funds will decrease as well. For example, if the rate drops from 4.5% to 4%, your new total rate would be 6% AER (4% + 2% boost).

4.6 After the three-month rate boost ends, you'll get an email confirming that your uninvested funds will earn interest at the standard variable rate. If you don't get this email, your ISA funds will automatically earn the standard rate.

4.7 There is no qualifying net deposit for this campaign, though as the boosted rate refers to uninvested funds, you must have some funds not utilised for any open investments to start accruing interest.

5. Interest Withdrawals and Usage

5.1 You can withdraw, transfer, or reinvest each interest payment after the Award Date, as per our Invest Terms. It's up to you how to use the interest funds.

5.2 To withdraw funds, they will be sent to your nominated bank account following our usual withdrawal process. First, you need to transfer funds from your ISA account to your GIA before making a standard withdrawal.

6. Disqualification

You shall not be entitled to receive any Interest if you do any of the following:

- a) Violate, manipulate or do not abide by any of the Terms set out under the Invest Terms and ISA Terms or any of the Legal Documents, agreed upon onboarding.
- b) If we have reasonable grounds to suspect that you have engaged in any fraud or material abuse of this Campaign or are engaged in any activity that may harm XTB's reputation, we may, at our sole discretion, reserve the right to take any action we see fit in those circumstances.

7. Miscellaneous

7.1 By participating in the Campaign, you acknowledge and consent to abide by the present Terms.

7.2 This Campaign and its Terms are governed by English law, and the courts of England and Wales have exclusive jurisdiction to determine any dispute relating to it.

7.3 Participation in the Campaign shall not constitute or be deemed to constitute any form of partnership, association or joint venture between you and XTB.

7.4 We may, at our sole discretion, suspend, terminate or change these Terms without prior notice.

7.5 The present Terms are published on and are available on our Website in English, and any translation is a courtesy translation only.

7.6 We will process your personal data in line with our Privacy Policy, which is available on our website. For the avoidance of doubt, the English language shall prevail.

7.7 We cannot provide information about another Campaign participant's account or application status due to our data protection obligations.

7.8 You are solely responsible for any tax implications of the present Campaign. We take no responsibility for any tax related to Interest outside of your ISA account.



7.9 If, for any reason (e.g. conflict of interest), you are not allowed to receive Interest, you are required to inform us prior to participating in the Campaign.