



Introducing Broker (IB) Agreement



Table of Contents

Page references identify the main Clauses of this Agreement.

1. Introduction	3
2. Definitions	3
3. Affiliate application and appointment	4
4. Affiliate's rights and obligations	5
5. Company's rights and obligations	5
6. Commission calculation and payment	6
7. Use of promotional materials	7
8. Promotion restrictions	8
9. Data protection and privacy	9
10. Confidentiality	10
11. Suspension, amendments and termination	10
12. Indemnity	11
13. Client complaints	12
14. Notices and communications	12
15. Entire agreement	13
16. Affiliate representations and warranties	13
17. Limitation of liability	14
18. Force majeure	14
19. Relationship of the parties	15
20. Assignment and transfer	15
21. Severability and no waiver	16
22. Governing law and jurisdiction	16
23. Language	16
24. Survival	16
25. Affiliate types and commission models	16
26. Sub-affiliates and referral agents	17

1. INTRODUCTION

- 1.1** This Affiliate Agreement (the “Agreement”) is entered into between Elefin Ltd (the “Company”) and the person or entity accepted as its affiliate (the “Affiliate”). Together, they are referred to as the “Parties”.
- 1.2** This Agreement sets out the terms of cooperation between the Parties, including the referral of clients to the Company and the payment of Commission to the Affiliate.

2. DEFINITIONS

In this Agreement:

“Account” means a trading account opened by a Client and approved by the Company.

“Affiliate” means an individual or legal entity accepted by the Company into the Affiliate Program.

“Affiliate Account” means the Affiliate’s online account used to access referral information, reports and Commission details.

“Affiliate Link” means the unique tracking link or referral code provided to the Affiliate.

“Affiliate Program” means the Company’s programme through which Affiliates may introduce Clients and earn Commission.

“Affiliate Site” means any website, application, social media page or other channel used by the Affiliate to promote the Company.

“Agreement” means this Affiliate Agreement, the applicable Commission Plan and any terms expressly incorporated into it.

“Applicable Laws” means all laws, regulations and regulatory requirements applicable to the Company, the Affiliate or their activities.

“Business Day” means any day other than Saturday, Sunday or a public holiday in Saint Lucia.

“Client” means an individual or legal entity accepted by the Company to open an Account.

“Client Agreement” means the terms and conditions governing the relationship between the Company and a Client.

“Commission” means any payment earned by the Affiliate under this Agreement and the applicable Commission Plan.

“Commission Plan” means the current Commission rates, calculation methods, qualifying conditions and payment arrangements displayed in the Affiliate Account or otherwise communicated by the Company.

“Company Website” means the Company’s official website and any other domain operated by the Company.

“Fraud Traffic” means registrations, deposits, transactions, clicks, installations, impressions or other activity generated through unlawful, deceptive, artificial or bad-faith methods. This includes bots, click farms, false accounts, stolen payment methods, chargebacks, collusion, system manipulation, misleading advertising and unauthorised incentives intended to generate Commission.

“Introduced Client” means a Client whose registration is tracked and assigned to the Affiliate through an Affiliate Link or another method approved by the Company.

“Promotional Materials” means any advertisement, logo, banner, link, text, image, video or other marketing content provided or approved by the Company.

“Prospective Client” means a person introduced to the Company who has not yet been accepted as a Client.

“Qualified Client” means a unique Introduced Client who:

- a) was referred through the Affiliate Link;
- b) was not previously registered as a Client;
- c) completes the required KYC, deposit and trading requirements within the applicable qualifying period;
- d) is located in an approved Territory;
- e) is not connected with Fraud Traffic; and
- f) is not the Affiliate, its owner, director, employee, representative, household member, spouse, parent, child or sibling.

“Qualifying Transaction” means a closed transaction completed by an Introduced Client that meets the Commission eligibility requirements.

“Restricted Territory” means any country or region where the Company does not accept Clients or permit promotional activities, as updated by the Company from time to time.

“Territory” means any country or region in which the Company permits the Affiliate to conduct promotional activities.

3. AFFILIATE APPLICATION AND APPOINTMENT

- 3.1** To join the Affiliate Program, the applicant must complete the required application and provide any information or documents requested by the Company.
- 3.2** The Company may accept or reject an application at its discretion and is not required to provide a reason.
- 3.3** By accepting this Agreement electronically, using the Affiliate Account or accepting Commission, the Affiliate agrees to be bound by this Agreement.
- 3.4** Once approved, the Affiliate is granted a non-exclusive and non-transferable right to introduce Prospective Clients to the Company through the Affiliate Link.
- 3.5** Approval as an Affiliate does not guarantee any referrals, Commission or minimum level of income.

4. AFFILIATE'S RIGHTS AND OBLIGATIONS

- 4.1** The Affiliate may promote the Company using approved Promotional Materials, introduce Prospective Clients through the Affiliate Link and receive Commission in accordance with this Agreement.
- 4.2** The Affiliate must provide accurate and complete information to the Company and promptly notify the Company of any changes.
- 4.3** The Affiliate must act honestly, professionally and in good faith, comply with all Applicable Laws and maintain any required licence or authorisation.
- 4.4** The Affiliate must not make false or misleading statements, guarantee profits or present itself as an employee, agent or authorised representative of the Company.
- 4.5** Promotional Materials must not be changed or used outside their approved purpose without the Company's prior approval.
- 4.6** The Affiliate must not provide investment advice, influence trading decisions, trade for a Client, manage or access a Client's Account, or receive Client funds.
- 4.7** The Affiliate must comply with applicable privacy and marketing laws and clearly disclose its relationship with the Company and any Commission received where required.
- 4.8** The Affiliate must cooperate with the Company regarding compliance reviews, Client complaints and investigations and provide any requested information or documents.
- 4.9** The Affiliate must promptly notify the Company of any complaint, investigation or regulatory action that may affect its activities under this Agreement.
- 4.10** The Affiliate is responsible for its own business expenses, taxes, duties and other charges arising from its activities.

5. COMPANY'S RIGHTS AND OBLIGATIONS

- 5.1** The Company will perform its obligations under this Agreement in good faith.
- 5.2** The Company will provide the Affiliate with an Affiliate Link and access to available Promotional Materials, referral reports and Commission information.
- 5.3** The Company will track Introduced Clients, calculate Commission and make payments in accordance with this Agreement and the applicable Commission Plan.
- 5.4** The Company's records will determine Client attribution, trading activity and Commission calculations, except in the case of an obvious error.
- 5.5** The Company may accept or reject any Prospective Client and may suspend or terminate any Client relationship in accordance with its policies and Applicable Laws.
- 5.6** All Introduced Clients remain Clients of the Company. The Company has sole control over Client registration, verification, Accounts, services and personal data.
- 5.7** The Company may monitor the Affiliate's activities and Affiliate Site and require the Affiliate to amend or remove any content that does not comply with this Agreement.

5.8 The Company may investigate suspected fraud, abuse or breach of this Agreement and may temporarily suspend the Affiliate Account, Affiliate Link or Commission payments while the investigation is ongoing.

5.9 The Company may change the available Territories, products, services or Commission Plans in accordance with the amendment provisions of this Agreement.

6. COMMISSION CALCULATION AND PAYMENT

6.1 The Affiliate may earn Commission under an approved Commission model described in Clause 25.

6.2 Commission rates and calculation methods may vary depending on the Commission model, Account type, trading instrument, trading volume, spread, Client deposit, traffic source and other conditions stated in the Commission Plan.

6.3 For Trading Commission, only closed transactions will qualify. A transaction lasting three (2) minutes or less will not qualify. Transaction duration is calculated from the time the position is opened until it is closed.

6.4 Transactions closed using the "Close By", "Multiple Close By" or any similar function will not qualify for Commission unless otherwise stated in the Commission Plan.

6.5 Where Client funds include trading credits or bonuses, Trading Commission will be calculated only on the portion supported by the Client's own funds.

6.6 No Commission will be payable where:

- a) the Client is the Affiliate, its owner, director, employee, representative, household member, spouse, parent, child, sibling or another person whose Account is managed or controlled by the Affiliate;
- b) transactions or other activities are performed mainly to generate Commission, including churning or artificial trading;
- c) the activity involves Fraud Traffic or is fraudulent, abusive, unlawful, misleading or carried out in bad faith;
- d) a transaction is cancelled, reversed or executed using an incorrect or non-market price;
- e) a deposit is refunded, reversed or subject to a chargeback;
- f) the Account, instrument, service, campaign or activity is not eligible under the Commission Plan;
- g) the Client fails verification requirements or breaches the Client Agreement;
- h) the Affiliate breaches this Agreement or Applicable Laws;
- i) the Client was already registered with the Company, was referred through another channel or is attributed to another affiliate; or
- j) the Client does not satisfy the applicable qualifying requirements.

6.7 The Company may investigate suspicious activity and may delay, withhold, recalculate or cancel Commission while an investigation is ongoing or where an exclusion under Clause 6.6 applies.

- 6.8** Commission will be credited and paid according to the frequency, currency, minimum withdrawal amount and payment schedule displayed in the Affiliate Account or Commission Plan. Payments remain subject to verification and applicable payment fees.
- 6.9** The Company may deduct any overpayment, chargeback, refund, liability or Commission paid in error from current or future Commission.
- 6.10** The Company may change Commission rates, qualifying requirements or calculation methods by updating the Affiliate Account, Commission Plan or Company Website. Changes will apply to future qualifying activity from their effective date.
- 6.11** Any Commission dispute must be submitted within thirty (30) days of the relevant report or payment. If no dispute is submitted within this period, the report or payment will be considered accepted.
- 6.12** If an Introduced Client is unlinked from the Affiliate or assigned to another affiliate, the original Affiliate will not earn Commission from that Client's future activity.
- 6.13** Before making a payment, the Company may require the Affiliate to complete KYC or KYB verification, confirm compliance with this Agreement and provide proof that the receiving account belongs to the Affiliate.
- 6.14** The Company will not be responsible for payment delays caused by incorrect payment information, incomplete verification or failure to provide requested documents.
- 6.15** Commission is payable only for Clients referred directly by the Affiliate. No Commission will be payable through a Sub-Affiliate or Referral Agent unless expressly approved by the Company.
- 6.16** The Company may correct or reverse Commission credited because of a technical error, system malfunction, incorrect calculation or duplicate payment.

7. USE OF PROMOTIONAL MATERIALS

- 7.1** The Affiliate may use only Promotional Materials provided or approved by the Company.
- 7.2** Any material created by the Affiliate, including advertisements, websites, landing pages, social media content, emails and videos, must receive the Company's prior written approval before publication.
- 7.3** Promotional Materials must be accurate, fair and not misleading and must include all risk warnings, disclosures and disclaimers required by the Company or Applicable Laws.
- 7.4** The Affiliate must not alter, remove or hide any Company logo, risk warning, disclaimer, link or other information contained in approved Promotional Materials.
- 7.5** Promotional Materials and the Company's brand remain the Company's property. The Affiliate receives a limited, non-exclusive, non-transferable and revocable right to use them only for the purposes of this Agreement.
- 7.6** The Affiliate is responsible for ensuring that any material it creates does not infringe the intellectual-property or other rights of any third party.
- 7.7** The Company may withdraw its approval or require Promotional Materials to be amended or removed. The Affiliate must comply immediately or within the period specified by the Company.

- 7.8** When this Agreement ends, the Affiliate must immediately stop using and remove all Promotional Materials, Affiliate Links, Company branding and references suggesting an association with the Company.
- 7.9** The Affiliate grants the Company a non-exclusive and royalty-free right to use the Affiliate's approved name, logo and brand materials for administering, monitoring and promoting the Affiliate Program during the term of this Agreement.

8. PROMOTION RESTRICTIONS

8.1 The Affiliate must not:

- a) target persons under eighteen (18), any Restricted Territory or anyone who is not eligible to become a Client;
- b) make false or misleading statements, guarantee profits, minimise trading risks or use fake reviews or testimonials;
- c) send spam, unsolicited messages or marketing communications that do not comply with Applicable Laws;
- d) use paid-search, paid-social-media or other paid advertising without the Company's prior written approval;
- e) bid on "Elefin", its trademarks, misspellings or similar terms in search engines or advertising platforms;
- f) register or use any domain name, application, social-media account or profile containing the Company's name, trademarks or confusingly similar wording;
- g) copy or imitate the Company Website or present an Affiliate Site as an official Company website;
- h) use bots, forced clicks, cookie stuffing, fake registrations, misleading redirects, malware or any other artificial method of generating traffic or Commission;
- i) promote the Company on websites or channels containing unlawful, fraudulent, discriminatory, violent, hateful, obscene or sexually explicit content;
- j) offer unauthorised bonuses, rebates, gifts or other incentives, or share Commission with a Client, unless approved by the Company;
- k) provide trading signals, recommendations or investment advice as part of its promotional activities;
- l) interfere with another affiliate's referrals or attempt to claim existing Clients as its own Introduced Clients;
- m) attract Clients through cold calling, private messages, personal emails, telephone calls or face-to-face marketing without the Company's prior written approval; or
- n) generate traffic through parked domains, error pages, pop-up networks or other traffic sources not approved by the Company.

- 8.2** The Affiliate must clearly identify itself as an independent affiliate and must not suggest that it is the Company or an official representative of the Company.
- 8.3** The Company may update its Restricted Territories, prohibited traffic sources and advertising requirements. The Affiliate is responsible for checking and following the latest requirements.
- 8.4** Where paid-search advertising is approved, the Affiliate must add “Elefin”, its trademarks, misspellings and similar brand terms as negative keywords.
- 8.5** A breach of this section may result in removal of Introduced Clients, cancellation of Commission, suspension of the Affiliate Account or termination of this Agreement.

9. DATA PROTECTION AND PRIVACY

- 9.1** Each Party must comply with all Applicable Laws relating to privacy, electronic marketing and the protection of personal information (“Personal Data”).
- 9.2** The Affiliate may collect and use Personal Data only where necessary for its activities under this Agreement and must have a valid legal basis, provide an appropriate privacy notice and obtain consent where required.
- 9.3** The Affiliate must not request, collect or store a Client’s trading credentials, identification documents, payment information or Account access details unless expressly authorised by the Company.
- 9.4** The Affiliate must use appropriate technical and organisational measures to protect Personal Data against loss, unauthorised access, disclosure, alteration or misuse.
- 9.5** The Affiliate must notify the Company without undue delay, and where possible within twenty-four (24) hours, after becoming aware of any actual or suspected Personal Data breach relating to the Company or its Clients.
- 9.6** The Affiliate must cooperate with the Company regarding data-access requests, complaints, investigations, security incidents and regulatory requirements.
- 9.7** Personal Data must not be transferred to another country or disclosed to a third party unless permitted by Applicable Laws and protected by appropriate safeguards.
- 9.8** When Personal Data is no longer required, or when this Agreement ends, the Affiliate must securely delete or return it unless retention is required by law.
- 9.9** Unless otherwise agreed in writing, each Party acts independently regarding the Personal Data it collects. If the Affiliate processes Personal Data on behalf of the Company, the Company’s applicable data-processing terms will apply.

10. CONFIDENTIALITY

- 10.1** "Confidential Information" means any non-public business, financial, technical, operational, compliance, Client, Commission or commercial information disclosed by one Party to the other in connection with this Agreement.
- 10.2** Each Party must keep Confidential Information secure, use it only for the purposes of this Agreement and not disclose it without the other Party's prior written consent.
- 10.3** Confidential Information may be shared with employees, contractors or professional advisers who need it for the purposes of this Agreement and who are subject to appropriate confidentiality obligations.
- 10.4** Confidential Information does not include information that:
- a) is publicly available without breach of this Agreement;
 - b) was lawfully known to the receiving Party before disclosure;
 - c) is independently developed without using the Confidential Information; or
 - d) is lawfully received from a third party without confidentiality restrictions.
- 10.5** Where disclosure is required by law or a competent authority, the receiving Party must, where legally permitted, notify the other Party and disclose only the information required.
- 10.6** Upon request or termination of this Agreement, each Party must return or securely destroy the other Party's Confidential Information, except where retention is required by law.
- 10.7** These confidentiality obligations continue for five (5) years after termination. Obligations relating to trade secrets and Personal Data continue for as long as the information remains protected by Applicable Laws.

11. SUSPENSION, AMENDMENTS AND TERMINATION

- 11.1** This Agreement begins when the Affiliate's application is approved and continues until terminated under this section.
- 11.2** The Company may amend this Agreement or any Commission Plan by giving without notice. An amendment may take effect immediately where required by Applicable Laws, a regulatory authority, security concerns or fraud prevention.
- 11.3** Amendments will not affect Commission validly earned before their effective date, except where the Commission resulted from fraud, abuse, breach, technical error or incorrect calculation.
- 11.4** Continued participation in the Affiliate Program after an amendment takes effect constitutes acceptance. If the Affiliate disagrees, it may terminate the Agreement before the effective date.
- 11.5** Either Party may terminate this Agreement without cause by giving five (5) Business Days' written notice.

- 11.6** The Company may suspend the Affiliate Account, Affiliate Link, new Client attribution or Commission payments while investigating suspected misconduct or where the Affiliate fails to meet performance or traffic-quality requirements stated in the Commission Plan.
- 11.7** The Company may terminate this Agreement immediately if the Affiliate:
- a) materially or repeatedly breaches this Agreement;
 - b) engages in fraud, abuse, churning, manipulation, unlawful activity or misleading conduct;
 - c) provides false information or fails to complete required verification;
 - d) loses a required licence, registration or authorisation;
 - e) breaches privacy, confidentiality or intellectual-property obligations;
 - f) causes material harm to the Company's reputation or regulatory standing;
 - g) becomes insolvent, enters liquidation or ceases business; or
 - h) creates a legal, regulatory or financial risk for the Company.
- 11.8** Upon termination, the Affiliate must immediately stop promoting the Company and remove all Affiliate Links, Promotional Materials, Company branding and references to the Affiliate Program.
- 11.9** Valid Commission earned before the effective termination date will be paid within sixty (60) days, subject to verification and any permitted deductions. No Commission will be payable where termination results from fraud, abuse or activity excluded under Clause 6.
- 11.10** After termination, no further Commission will be earned from Introduced Clients. The Company may continue providing services to those Clients.
- 11.11** Termination does not affect rights or obligations that arose before termination. Provisions intended to continue—including confidentiality, data protection, intellectual property, indemnity and dispute provisions—will remain effective.

12. INDEMNITY

- 12.1** To the extent permitted by law, the Affiliate will indemnify and hold harmless the Company, its related companies, directors, officers, employees and service providers from any claims, losses, damages, penalties, liabilities and reasonable legal costs arising from:
- a) the Affiliate's breach of this Agreement or Applicable Laws;
 - b) false, misleading, unlawful or unapproved promotional activities;
 - c) any representation, advice, promise or service provided by the Affiliate to a Client;
 - d) fraud, negligence or intentional misconduct by the Affiliate;
 - e) infringement of intellectual-property or third-party rights;
 - f) misuse or unauthorised disclosure of Personal Data or Confidential Information; or
 - g) any tax, fee or payment obligation for which the Affiliate is responsible.

- 12.2** The Company may deduct any amount reasonably payable under this section from Commission or other amounts owed to the Affiliate.
- 12.3** The Affiliate must promptly cooperate with the Company and provide any information or assistance reasonably required in relation to a claim.
- 12.4** The Company may control the defence or settlement of any claim covered by this section. The Affiliate must not admit liability or settle such a claim in the Company's name without the Company's prior written approval.

13. CLIENT COMPLAINTS

- 13.1** The Affiliate must notify the Company in writing without delay, and no later than one (1) Business Day, after receiving or becoming aware of any complaint relating to the Company, its services or the Affiliate's activities.
- 13.2** The Affiliate must direct the Client to the Company's official complaints channel and must not present its own communication as an official response from the Company.
- 13.3** Without the Company's prior written approval, the Affiliate must not admit liability, offer compensation, promise a refund or settle a complaint on behalf of the Company.
- 13.4** Upon request, the Affiliate must provide a complete report and all supporting records relating to the complaint within five (5) Business Days or any shorter period reasonably required by the Company.
- 13.5** The Affiliate must cooperate with the Company in investigating and resolving complaints and must preserve all relevant communications, marketing records and other evidence.
- 13.6** A complaint arising from the Affiliate's own conduct or services will be handled by the Affiliate at its own cost. The Company may participate in or take control of the response where the complaint may affect the Company, its Clients or its regulatory obligations.
- 13.7** The Affiliate must promptly implement any corrective action reasonably required by the Company to prevent similar complaints.

14. NOTICES AND COMMUNICATIONS

- 14.1** Any notice or communication under this Agreement must be in writing and may be delivered by email, through the Affiliate Account or by another electronic method approved by the Company.
- 14.2** The Company may send notices to the Affiliate's latest registered email address, publish them in the Affiliate Account or post general updates on the Company Website.
- 14.3** The Affiliate must send notices to the email address or communication channel designated by the Company on the Company Website or in the Affiliate Account.
- 14.4** A notice will be considered received:
 - a) when sent by email, provided no delivery-failure notification is received;
 - b) when published in the Affiliate Account; or

- c) when posted on the Company Website, where the notice relates generally to the Affiliate Program.

14.5 The Affiliate must keep its contact and payment information accurate and updated. Failure to receive a notice because of outdated or incorrect information will not affect the validity of that notice.

14.6 Communications by telephone or messaging applications will not constitute formal notice unless confirmed through an approved written channel.

15. ENTIRE AGREEMENT

15.1 This Agreement, together with the applicable Commission Plan, appendices and any document expressly incorporated into it, forms the entire agreement between the Parties concerning the Affiliate Program.

15.2 It replaces all previous discussions, proposals, communications, representations and agreements relating to the same subject matter.

15.3 The Affiliate confirms that it has not relied on any statement, promise or representation that is not included in this Agreement or an applicable Commission Plan.

15.4 If there is a conflict between this Agreement and a Commission Plan, the Commission Plan will apply only to Commission rates, calculations, qualifying conditions and payment arrangements. This Agreement will apply to all other matters.

15.5 Any separate promise or amendment made by the Affiliate or a Company representative will have no effect unless confirmed in writing by a person authorised by the Company.

16. AFFILIATE REPRESENTATIONS AND WARRANTIES

16.1 By entering into this Agreement and throughout its duration, the Affiliate represents and confirms that:

- a) if an individual, the Affiliate is at least eighteen (18) years old and has full legal capacity;
- b) if a legal entity, it is properly established, validly existing and authorised to conduct its business;
- c) it has full authority to enter into and perform this Agreement;
- d) all information and documents provided to the Company are true, complete and accurate;
- e) it has obtained and will maintain all licences, registrations, approvals and consents required for its activities;
- f) its activities, Affiliate Sites and Promotional Materials comply with Applicable Laws and do not infringe third-party rights;
- g) entering into this Agreement does not breach any other agreement or legal obligation binding on the Affiliate;
- h) it is not located in, established in or operating from a Restricted Territory and is not subject to sanctions or other restrictions that prevent participation in the Affiliate Program; and
- i) it has disclosed its intended marketing channels, traffic sources and target Territories to the Company.

- 16.2** The Affiliate must immediately notify the Company if any representation in Clause 16.1 becomes incorrect, incomplete or misleading.
- 16.3** The Company may request evidence supporting these representations and may suspend the Affiliate Account or Commission payments until satisfactory evidence is provided.

17. LIMITATION OF LIABILITY

- 17.1** The Company does not guarantee that the Company Website, Affiliate Account, Affiliate Link, tracking systems or payment services will always be available, uninterrupted, secure or free from errors.
- 17.2** To the extent permitted by law, the Company will not be liable for:
- a) any indirect, incidental, special or consequential loss;
 - b) loss of profit, revenue, business, opportunity, data, reputation or anticipated Commission;
 - c) interruptions, delays, technical failures, system errors or inaccurate tracking;
 - d) the actions or failures of a Client, payment provider, advertising platform or other third party;
 - e) failure to track a referral caused by incorrect links, blocked cookies, device settings or changes made by the Affiliate; or
 - f) any decision to reject, restrict, suspend or terminate a Client in accordance with the Client Agreement or Applicable Laws.
- 17.3** The Affiliate participates in the Affiliate Program at its own business risk. The Company does not guarantee any minimum number of referrals, Clients, transactions, Commission or income.
- 17.4** The Company's total liability arising from or connected with this Agreement will not exceed the total Commission paid or payable to the Affiliate during the six (6) months immediately before the event giving rise to the claim.
- 17.5** Nothing in this Agreement limits liability that cannot lawfully be excluded or limited, including liability for fraud or intentional misconduct by the Company.

18. FORCE MAJEURE

- 18.1** The Company will not be responsible for any failure, interruption or delay caused by an event outside its reasonable control, including:
- a) natural disasters, fire, flood, earthquake or severe weather;
 - b) war, terrorism, civil unrest, sanctions or government action;
 - c) epidemic, pandemic or public-health emergency;
 - d) strikes, labour disputes or transport disruption;
 - e) power, internet, telecommunications, hosting or system failure;
 - f) cyberattack, malware or other security incident;
 - g) market closure, extreme market conditions or failure of an exchange, liquidity provider, bank, payment provider or other third party; or

h) any change in law, regulation or action by a regulatory authority.

- 18.2** During a Force Majeure Event, the Company may suspend, delay or modify the Affiliate Program, Client attribution, Commission calculation or payments to the extent reasonably necessary.
- 18.3** The Company will notify the Affiliate where reasonably practicable and will resume affected obligations when it is reasonably able to do so.
- 18.4** If a Force Majeure Event continues for more than thirty (30) days, the Company may terminate the affected services or this Agreement without liability by giving written notice.

19. RELATIONSHIP OF THE PARTIES

- 19.1** The Affiliate acts as an independent contractor. Nothing in this Agreement creates an employment, agency, partnership, joint venture, franchise or fiduciary relationship between the Parties.
- 19.2** The Affiliate has no authority to bind the Company, enter into contracts in its name, create obligations, offer credit, make commitments or accept liability on behalf of the Company.
- 19.3** The Affiliate is responsible for how it conducts its activities, including its personnel, working arrangements, business expenses, taxes and legal obligations. The Affiliate is not entitled to employee benefits from the Company.
- 19.4** This relationship is non-exclusive. The Company may appoint other affiliates, and the Affiliate may work with other businesses provided that doing so does not breach this Agreement or misuse the Company's Confidential Information or intellectual property.
- 19.5** The Affiliate must not appoint a sub-affiliate, referral agent, subcontractor or other person to perform its obligations without the Company's prior written approval. The Affiliate remains responsible for all actions and omissions of any approved person.

20. ASSIGNMENT AND TRANSFER

- 20.1** The Company may assign, transfer, novate or delegate any or all of its rights and obligations under this Agreement to a related company, successor, service provider or any person acquiring all or part of its business without requiring the Affiliate's consent.
- 20.2** In connection with such a transfer, the Company may transfer relevant Affiliate information, verification records, communications, payment details and Commission balances in accordance with Applicable Laws.
- 20.3** The Affiliate must not assign, transfer, delegate, subcontract or otherwise dispose of any right or obligation under this Agreement without the Company's prior written approval.
- 20.4** Any attempted transfer by the Affiliate without approval will have no effect. A material change in the ownership or control of a corporate Affiliate will be treated as a transfer requiring the Company's prior approval.

21. SEVERABILITY AND NO WAIVER

- 21.1** If any provision of this Agreement is found to be invalid, unlawful or unenforceable, it will be modified to the minimum extent necessary or removed. The remaining provisions will continue in full effect.
- 21.2** A failure or delay by either Party in exercising any right or remedy will not operate as a waiver of that right or remedy.
- 21.3** Any waiver must be given in writing and will apply only to the specific matter for which it was given. A waiver of one breach will not constitute a waiver of any future breach.
- 21.4** The rights and remedies available under this Agreement are cumulative and do not exclude any rights or remedies available under Applicable Laws.

22. GOVERNING LAW AND JURISDICTION

- 22.1** This Agreement and any contractual or non-contractual dispute arising from it will be governed by the laws of Saint Lucia.

23. LANGUAGE

- 23.1** This Agreement is made in English.
- 23.2** Any translation is provided for convenience only. If there is any difference or inconsistency, the English version will prevail.

24. SURVIVAL

- 24.1** Any provision that is intended by its nature to continue after termination will remain effective, including provisions relating to Commission adjustments, confidentiality, data protection, intellectual property, indemnity, limitation of liability and governing law.
- 24.2** Termination will not release either Party from any right, obligation or liability that arose before the termination date.

25. AFFILIATE TYPES AND COMMISSION MODELS

- 25.1** The Company may offer one or more of the following Commission models:
- a) Trading Commission: payment based on Qualifying Transactions completed by Introduced Clients;
 - b) Cost Per Acquisition (CPA): a fixed payment for each Qualified Client;
 - c) Cost Per Lead (CPL): a fixed payment for an eligible Prospective Client who meets the applicable requirements;
 - d) Revenue Share: a percentage of eligible net revenue generated by Introduced Clients;
 - e) Hybrid: a combination of two or more Commission models;
 - f) Sub-Affiliate Commission: payment based on eligible activity generated through an approved Sub-Affiliate or Referral Agent;

- g) Cost Per Install (CPI): payment for each valid installation of the Company's approved application that meets the applicable requirements;
- h) Cost Per Mille (CPM): payment for every one thousand valid advertising impressions; or
- i) Flat Fee: a fixed payment for specified promotional services or campaigns approved by the Company.

25.2 The Commission model applicable to the Affiliate, together with its rates, qualifying conditions and payment arrangements, will be displayed in the Affiliate Account or otherwise communicated by the Company.

25.3 Participation in any Commission model requires the Company's approval. The Affiliate has no automatic right to participate in a particular model.

25.4 Unless expressly permitted by the Company, only one Commission model will apply to the same Client or activity, and no duplicate Commission will be payable.

25.5 The Company may change the Affiliate's Commission model based on performance, traffic quality, compliance or commercial requirements. Any change will apply to future qualifying activity from its effective date.

26. SUB-AFFILIATES AND REFERRAL AGENTS

26.1 A "Referral Agent" or "Sub-Affiliate" means a person approved to introduce Prospective Clients through or on behalf of an Affiliate.

26.2 The Affiliate must not appoint a Referral Agent or Sub-Affiliate without the Company's prior written approval. The Company may require that person to complete registration, verification and acceptance procedures.

26.3 The Affiliate is responsible for ensuring that each approved Referral Agent or Sub-Affiliate complies with this Agreement, Applicable Laws and the Company's promotional requirements.

26.4 Introduced Clients and Commission will be attributed according to the Company's tracking records and the applicable Commission Plan.

26.5 Unless the Company expressly agrees to make direct payments, the Affiliate is responsible for paying any amount agreed with a Referral Agent or Sub-Affiliate.

26.6 The Company is not a party to any private arrangement between the Affiliate and a Referral Agent or Sub-Affiliate and is not responsible for enforcing it or resolving related payment disputes.

26.7 The Company may reject, suspend, unlink or terminate any Referral Agent or Sub-Affiliate at any time. Termination of the principal Affiliate's Agreement will also end any related sub-affiliate arrangement unless the Company decides otherwise.