

## Algo Trading Solutions Limited – TERMS AND CONDITIONS

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*Last updated: December 11, 2023*

### 1. Introduction:

1.1. Welcome to **Algo Trading Solutions Limited**. These Terms and Conditions ("**Terms**") form a legally binding agreement between you ("**Client**" or "**you**") and Algo Trading Solutions Limited ("**Algo**," "**we**," "**us**," or "**our**"). These Terms govern your use of our services and products, including but not limited to:

#### (a) **Assessment of Trading Skill**

1.1.a.1. By creating an account and paying the Assessment Admission Fee, you consent to the Company evaluating your trading skills in a specialized demonstration environment (created by the Company) and in accordance with the Assessment Criteria specific to your chosen Assessment Program.

1.1.a.2. You will be granted access to the Trading Platform, where you will execute trades for assessment by the Company against the established Assessment Criteria.

(b) **Funded Trader:** Our consulting services assist in creating comprehensive trading infrastructure, obtaining regulatory licensing, and setting up efficient payment and banking solutions for prop firms.

1.1.b.1. In the role of a Funded Trader, the Company may extend an offer to you (which you can accept or decline) if your trading skills meet the required proficiency and satisfy the Assessment Criteria. The Company does not guarantee the offer of such a role, regardless of meeting the relevant Assessment Criteria.

1.1.b.2. Once designated as a Funded Trader, the Company will allocate a Bankroll to you, the amount of which corresponds to your chosen Assessment Program. This

Bankroll will be used for conducting trades with the goal of achieving a Notional Net Profit during each Trading Period.

1.1.b.3. If you meet the Funded Trader Criteria for a specific Trading Period, you will be eligible to receive a Trader Payment for that period. Conversely, failing to meet the Funded Trader Criteria for a given Trading Period will result in the absence of a Trader Payment.

1.1.b.4. As a Funded Trader, you are not obligated to make any monetary contributions to fund your allocated Bankroll or cover any negative financial positions resulting from your trades. It's important to note that the Bankroll and the monetary positions associated with your trades are representative and not actual "live" amounts or positions.

(c) **Simulated Trading Environment:** Trades are illustrative in nature. All the trades you execute will be entered into the Trading Platform, designed exclusively as a demonstration environment and not a "live" platform. While the Trading Platform may utilize real data sourced from an active trading environment, it's essential to recognize that such data is merely illustrative, and your trades will not be executed in an actual "live" trading setting. This principle is applicable to both the trades conducted as part of your selected Assessment Program and those executed as a Funded Trader.

1.2. These Terms apply to all users of our services and products, including visitors to our website. By accessing or using our services, you agree to be bound by these Terms and all terms incorporated by reference.

## 2. Definitions:

(a) **"Account":** The account registered by you to access our services and products.

(b) **"Allowed Use":** Means the making and placing of Trades on the Trading Platform as part of the Evaluation Program or as a Funded Trader.

- (c) **“Assessment”**: Also referred to as “Evaluation” refers to the assessment of trading skill product
- (d) **"Assessment Admission Fee"**: The Assessment Admission Fee refers to the upfront fees payable by you to Algo Trading Solutions Limited for accessing our Services. These fees are relevant to your selected Evaluation Program and are detailed in the Program of Evaluation & Fees.
- (e) **“Evaluation Criteria”** : Refers to the applicable criteria associated with each Evaluation Program outlined in the program of evaluation, the fulfillment of which is essential in determining whether the Company deems an individual to possess adequate proficiency in trading.
- (f) **"Funded Trader Criteria"**: The Funded Trader Criteria encompass the specific requirements that a Funded Trader must satisfy to be eligible for Trader Payments. These criteria are outlined in the Program of Evaluation & Fees.
- (g) **"Intellectual Property Rights"**: All copyrights, patents, trademarks, design rights, and other intellectual property rights, whether registered or unregistered.
- (h) **“Program of Evaluation”**: Refers to the corresponding document titled the same, outlining the available Assessment Programs for you, along with pertinent information on Fees, Assessment Criteria, Funded Trader Criteria, and Potential Trader Payment. This information is provided upon establishing an Account and as an integral part of the Services.
- (i) **“Notional Net Simulated Profit”**: means the notional value that can be attributed to the representative value of the net positions of your Trades for each Trading Period. This represents virtual trade profits a funded trader has made in a Funded Trader account that the business may or may not choose to disburse a Trader Payment on.

- (j) **"Service Agreement"**: The specific agreement outlining the scope and terms of the services and products provided to you.
- (k) **"Simulated Capital"**: Refers to the indicative monetary amount assigned to you upon being chosen as a Funded Trader, which you will utilize to initiate and execute representative trades. This is not to be confused with real trading capital or live market allocated margin
- (l) **"Trades"**: Refers to the hypothetical and/or illustrative forex and contracts-for-difference (CFD) transactions you initiate and execute on the Trading Platform, whether as components of your Assessment Program or in your capacity as a Funded Trader. The term "Trading" holds a corresponding significance.
- (m) **"Trader Payments"**: Trader Payments refer to the monetary amounts that a Funded Trader is entitled to receive upon satisfying the Funded Trader Criteria, as prescribed in the Program of Evaluation & Fees.
- (n) **"Website"**: The Website refers to Algo Trading Solutions Limited' online platform, as specified in the Program of Evaluation & Fees, or any other website(s) we may maintain from time to time to deliver any part of our services and products.

### **3. Interpretation of these Terms:**

3.1. In understanding these Terms, the following guidelines should be applied unless the context demands otherwise:

- (a) Words in the singular form shall be deemed to include the plural, and vice versa.
- (b) The term "party" refers to any participant in these Terms, unless specified otherwise.

- (c) The term “including,” in any of its variations, should not be seen as limiting.
- (d) The headings and sub-headings are provided for convenience and ease of reading only and do not influence the interpretation of these Terms.
- (e) Any duty or advantage set forth in these Terms that applies to or benefits multiple individuals shall be deemed to apply to and benefit each such individual both collectively and individually.
- (f) The term “person” or “party” encompasses individuals, estates, corporations, regulatory bodies, both incorporated and unincorporated associations, joint venture participants, partnerships, trusts, and their respective successors or authorized assignees.
- (g) References to “writing” include all forms of written communication, including printed, typed, or electronically reproduced text.
- (h) If a party is required to take or avoid a specific action, it is also responsible for ensuring that its employees, agents, contractors, clients, and visitors adhere to or refrain from the same action.
- (i) The preparation or arrangement of these Terms by a party should not lead to any adverse interpretation against that party.

#### **4. Acceptance and Modification of Terms:**

- 4.1. By registering an Account and using our services and products, you agree to these Terms. We may modify these Terms at any time, with material changes communicated to you. Continued use of the services and products following such notification constitutes acceptance of the changes.

#### **5. Payment Terms:**

5.1. Fees for the services and products are as set out in your Service Agreement. You agree to timely payment in accordance with the specified terms.

**6. Incorporation of Program and Evaluation of Fees:**

6.1. The Program of Evaluation & Fees is incorporated into, and forms a part of, these Terms. In the event of any discrepancy between the Program of Evaluation & Fees and these Terms, the provisions of the Program of Evaluation & Fees shall prevail.

**7. Residency Acknowledgment and Disclaimer:**

7.1. You acknowledge, warrant, and agree that you are not, and will not at any time during your use of the services and products, be a citizen or resident of a Restricted Territory. You are solely responsible for ensuring compliance with laws and permissions to use the Services. You fully indemnify Algo Trading Solutions Limited from any loss, damage, or liability arising from unlawful use or use not permitted in any jurisdiction, including your country of citizenship or residency. Restricted Territories are those expressly stated in the Program of Evaluation & Fees.

**8. Assessment Program Procedures:**

**8.1. Access to Trading Platform:** Upon receipt of the Assessment Admission Fee, you will be granted access to the Trading Platform to commence your Evaluation Program, as outlined in the Program of Evaluation & Fees.

**8.2. Assessment Period Restarts:** Once an Evaluation Period starts, it cannot be restarted. Algo Trading Solutions Limited may, at its sole discretion, allow a restart for compelling reasons provided by you or another party, as required by law.

**8.3. Change of Evaluation Program:** Changes to Evaluation Programs are subject to Algo Trading Solutions Limited' agreement. Additional fees may apply to cover differences in Assessment Admission Fees or administrative costs for such changes.

**8.4. Live Demonstration:** You may be required to provide a live or real-time demonstration of your Trading activities during the Evaluation Period, either via video conference or in-person.

**8.5. Completion:** To successfully conclude your selected Assessment Program, your Trading Performance must align with the Assessment Criteria applicable to both you and your chosen Assessment Program. The Company will inform you of your satisfaction with the Assessment Criteria at the conclusion of your Assessment Period.

**9. Confidential Information:**

**9.1. Definition of Confidential Information:** For the purposes of these Terms, "Confidential Information" refers to any and all information disclosed by either party to the other, whether orally, in writing, or by inspection of tangible objects, that is designated as "Confidential," "Proprietary," or some similar designation. Confidential Information includes, but is not limited to, information relating to our proprietary trading technology, business and marketing plans, strategies, customer lists, operating procedures, trade secrets, design formulas, know-how, inventions, technical data, performance results, and financial information.

**9.2. Exclusions from Confidential Information:** Confidential Information does not include information that: (a) is or becomes publicly known through no act or omission of the receiving party; (b) was in the receiving party's lawful possession prior to the disclosure; (c) is lawfully disclosed to the receiving party by a third party without restriction on disclosure; or (d) is independently developed by the receiving party.

**9.3. Obligations of Receiving Party:** The receiving party agrees to: (a) limit disclosure of any Confidential Information to its employees, contractors, agents, or professional advisors ("**Representatives**") who need to know such information in connection with the receiving party's business relationship with the disclosing party, and who have signed confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained herein; (b) not use any Confidential Information for any

purpose outside the scope of these Terms; (c) not disclose Confidential Information to any third party without the prior written consent of the disclosing party.

- 9.4. **Protection of Confidential Information:** Each party agrees to take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of the other party in order to prevent it from falling into the public domain or the possession of unauthorized persons. Measures taken shall include the highest degree of care that the receiving party utilizes to protect its own Confidential Information of a similar nature.
- 9.5. **Compelled Disclosure:** If the receiving party is compelled by law to disclose Confidential Information of the disclosing party, it shall provide the disclosing party with prior notice of such compelled disclosure (to the extent legally permitted) and reasonable assistance, at the disclosing party's cost, if the disclosing party wishes to contest the disclosure.
- 9.6. **Return or Destruction of Confidential Information:** Upon termination of the business relationship or upon the disclosing party's written request, the receiving party shall promptly return or destroy all copies of Confidential Information and, if requested, provide a written certification of such destruction.
- 9.7. **Survival of Confidentiality Obligations:** The obligations of confidentiality shall survive the termination of the business relationship between the parties and shall continue for a period of two years after such termination.

## 10. Funded Trader

- 10.1. **Offer to Become a Funded Trader:** If you meet the Evaluation Criteria or Algo Trading Solutions Limited deems your trading skills proficient and of high standards, we may, at our sole discretion, offer you a position as a Funded Trader. This decision may also consider additional information, such as your demonstrated trading history and expertise. However, please note that becoming a Funded Trader is not guaranteed by merely paying an Assessment Admission Fee or participating in an Evaluation Program.



**10.2. Acceptance or Rejection of Offer:** Upon receiving an offer to become a Funded Trader, you have the option to accept or decline. Acceptance of the offer requires signing an Independent Contractor Agreement provided by Algo Trading Solutions Limited. If you choose to decline, or if we do not receive a response from you within 30 days of the offer, it will be considered as a rejection of the offer.

**10.3. Provision of Additional Information:** Before being onboarded as a Funded Trader, you may be required to provide additional information, including but not limited to personal identification, criminal history, bankruptcy checks, and bank account details.

**10.4. Independent Contractor Status:** As a Funded Trader, you will be engaged by Algo Trading Solutions Limited solely as an independent contractor. This status does not establish an employment, partnership, or agency relationship with Algo Trading Solutions Limited.

**10.5. Trader Payments:** For each Trading Period in which you meet the specified Funded Trader Criteria, you will be eligible to receive a Trader Payment. These payments will be made in US Dollars or an equivalent currency, as agreed upon by Algo Trading Solutions Limited, and will be deposited into a bank account nominated by you.

**10.6. Capital Simulation:** As a Funded Trader, you will be allocated simulated or virtual capital and you will construct and place Trades with the aim of making Notional Net simulated Profit and adding to your allocated simulated capital.

## **11. Limitations of Liability:**

11.1. Algo Trading Solutions Limited shall not be liable for any indirect, incidental, special, consequential, or punitive damages, including but not limited to loss of profits, data, use, goodwill, or other intangible losses, resulting from (i) your access to or use of or inability to access or use the services; (ii) any conduct or content of any third party on the services; (iii) any content obtained from the services; and (iv) unauthorized access, use, or alteration of your transmissions or content, whether based on warranty,

contract, tort (including negligence), or any other legal theory, whether or not we have been informed of the possibility of such damage.

**12. Indemnification:**

12.1. You agree to indemnify and hold harmless Algo Trading Solutions Limited and its officers, directors, employees, and agents, from and against any claims disputes, demands, liabilities, damages, losses, and expenses, including, without limitation, reasonable legal and accounting fees, arising out of or in any way connected with (i) your access to or use of our services and products, (ii) your violation of these Terms, or (iii) your violation of the rights of any third party, including intellectual property rights.

**13. Warranties and Disclaimer:**

13.1. The services and all related components and information are provided on an 'as is' and 'as available' basis without any warranties of any kind, and Algo Trading Solutions Limited expressly disclaims any and all warranties, whether express or implied, including, but not limited to, the implied warranties of merchantability, title, fitness for a particular purpose, and non-infringement. You acknowledge that Algo Trading Solutions Limited does not warrant that the services will be uninterrupted, timely, secure, or error-free.

**14. User Responsibilities and Conduct:**

14.1. You agree not to use the services and products in any way that violates any applicable federal, state, local, or international law or regulation. You also agree not to engage in any conduct that harms or exploits minors in any way or that sends, knowingly receives, uploads, downloads, uses, or reuses any material which does not comply with our content standards.

**15. Compliance with Laws and Regulations:**

15.1. You agree to use the services and products in compliance with all applicable laws, rules, and regulations, and you will not use the services and products for any unlawful or fraudulent purposes.

**16. Force Majeure:**

16.1. Algo Trading Solutions Limited shall not be liable for any failure to perform its obligations hereunder where such failure results from any cause beyond Algo's reasonable control, including, without limitation, mechanical, electronic, or communications failure or degradation.

**17. Intellectual Property Protection:**

17.1. All intellectual property rights in the services and products provided by Algo are the property of Algo or its licensors. You agree not to reproduce, duplicate, copy, sell, resell, or exploit any portion of the Service, use of the Service, access to the Service, or any contact on the website through which the service is provided, without express written permission by us.

**18. Data Usage and Privacy:**

18.1. Your privacy is important to us. We collect, use, store, and share your personal information in accordance with our Privacy Policy and applicable data protection laws. By using our services and products, you consent to such processing and you warrant that all data provided by you is accurate.

**19. Termination Rights:**

19.1. Algo reserves the right to terminate or suspend your access to the services and products immediately, without prior notice or liability, for any reason whatsoever, including without limitation if you breach the Terms. Upon termination, your right to use the services and products will cease immediately.

## **20. General Provisions:**

20.1. **Severability:** If any provision is invalid or unenforceable, the remaining provisions continue in effect.

20.2. **Waiver:** No waiver of any term shall be deemed a further or continuing waiver of such term or any other term.

20.3. **Entire Agreement:** These Terms constitute the comprehensive agreement between the parties, prevailing over all other communications, discussions, arrangements, and agreements, whether oral or written, pertaining to the subject matter of these Terms.

20.4. **Governing Law:** These Terms are governed by the laws of Hong Kong.

## **21. Limitations**

### **21.1. You are prohibited from:**

- a) Allowing or facilitating another person or third party to access or use your Account or the Trading Platform without our explicit permission.
- b) Modifying or altering any part of the Trading Platform or Services without the prior written consent of the Company.
- c) Using the Services in violation of laws or the personal or proprietary rights of any third party, including Intellectual Property Rights.
- d) Taking actions, such as using software or applications, to scrape, crawl, frame/iFrame, post unauthorized links, aggregate, hack, perform denial of service (DOS) attacks, reverse engineer, or circumvent technological protection measures of the Services, the Trading Platform, or Website.
- e) Transmitting unsolicited commercial communications to third parties using the Services or Trading Platform.
- f) Employing any trading strategy expressly prohibited by the Company. This includes trading in a manner that exploits errors or latency in pricing and/or platforms provided by the Company, using non-public and/or insider information,

supporting front-running trades placed elsewhere, undermining the Company's relationship with a service provider (including a broker), or creating regulatory issues for the Company or a service provider (including a broker).

- g) Engaging in or supporting, directly or indirectly, any illegal, unethical, unconscionable, or fraudulent activities using the Trading Platform. This encompasses activities that violate anti-money laundering and counter-terrorism financing laws in any country.

21.2 If the Company determines that you have violated this clause (Clause 21), it reserves the right to immediately terminate or suspend your Account and/or use of the Services without prior notice. In such cases, you will forfeit any fees or payments entitled to you under these Terms. Failure to comply with the Restrictions outlined in this clause (Clause 21.1) renders you ineligible to become or remain a Funded Trader. You acknowledge that the Company may review your trading activities at any time to assess whether such contraventions have occurred.

## **22. Allowed Use and Activity**

- a) You are obligated to utilize the Services solely for the Allowed Use and must refrain from using the Services in violation of the Restrictions or enabling others to do so.
- b) You affirm that you are currently and will continue to be, at all pertinent times, permitted, authorized, or licensed (as required, including compliance with any applicable law or regulatory mandate) to undertake the activities envisioned by the Allowed Use or the Services.
- c) In engaging in any activities associated with the Allowed Use and the Services, you are required to adhere to all applicable laws, regulations, or other mandates of competent authorities.
- d) The Company bears no responsibility for any loss, cost, or liability stemming from a breach of this clause on your part, and you are accountable for any such consequences.

## **23. Independent Contractor Status**

**23.1** A Funded Trader is contracted by the Company solely as an independent contractor and is not considered an employee, partner, or agent of the Company.

**23.2 Receipt of Trader Payments:** Upon meeting the specified Funded Trader Criteria for each Trading Period, you will receive Trader Payment for that respective period. Any entitled Trader Payments will be disbursed to you in US Dollars (or an equivalent amount in another currency, subject to agreement with the Company) and directed to a bank account designated by you.

**24.** Program of Assessment: The Program of Evaluation Programs is incorporated into, and form part of, these Terms. The Program of Evaluation may accompany these Terms or may be provided to you separately

## **25 Provision of services**

- a) The Company furnishes the Services exclusively for Allowed Use.
- b) No representations or warranties are made by the Company regarding the suitability of the Services. You acknowledge that the Trading Platform and Services are provided "as is," and you have not relied on any representation or warranty, except as expressly set forth in these Terms. The Company does not guarantee that the Trading Platform or any provided technology or platform: (i) is or will be secure, accurate, complete, uninterrupted, error-free, or free of viruses, worms, or other harmful components; (ii) meets your requirements; (iii) will yield accurate or reliable results; or (iv) will have errors corrected.
- c) You recognize that the Company offers technology, administrative, and assessment services only, and the Services do not constitute the provision of financial products or financial services.
- d) You bear the entire cost of any necessary servicing, repair, or correction of issues caused by viruses or other harmful components, except to the extent directly resulting from the Company's gross negligence or willful misconduct.

- e) The Company is not accountable for delays in the transmission of Trade orders due to disruptions, failures, or malfunctions in communication facilities or infrastructure. The Company is not liable for any claims, losses, damages, costs, or expenses, including legal or professional fees, unless directly resulting from the Company's gross negligence.
- f) The Company reserves the right to limit the number of open Trading positions you may enter or refuse to accept any Trade.

## **26. Account Establishment**

**26.1 Completing the Account Application Form:** To initiate your account, you must fill out the Account Application Form on the Website and furnish the Company with any additional information required, including relevant documents for identity verification and anti-money laundering checks.

**26.2 Discretionary Acceptance:** The Company retains full discretion in determining whether to accept an Account Application Form or proceed with establishing or maintaining an Account.

**26.3 Application Acceptance:** Upon submission of your Account Application Form, the Company will conduct necessary internal controls. Once completed, you will receive a notice indicating whether your application to establish an Account has been accepted.

**26.4 Acknowledgment:** You acknowledge and agree that the Company relies on the accuracy, completeness, and correctness of the information or documents provided in your Account Application Form. You warrant that you will promptly notify the Company of any modifications or inaccuracies in the information or documents following a change in your circumstances.

## **27. ASSESSMENT ADMISSION FEE**

**27.1 Payment of Admission Fee :** Upon establishing your Account, you are required to select an Assessment Program and make full payment of the relevant Access Fee to the Company before gaining access to the Trading Platform. The Access Fee becomes non-refundable once your Assessment Period commences, except where expressly mandated by law.

**27.2 Voluntary Access Fee Payment:** By submitting an Account Application Form, you expressly authorize the Company to establish your Account. You confirm that you will receive and use the Services voluntarily and without coercion from any other party. Any Access Fee you pay to the Company is deemed voluntary in alignment with your chosen Assessment Program. It is prohibited to initiate a chargeback relating to the Access Fee on an unsubstantiated basis, including after commencing receipt of the Services or using the Trading Platform. The Company may utilize these Terms as evidence to dispute any chargeback associated with the Access Fee, and you will be liable for any costs incurred.

## **28. Changes and Alterations to Program of Evaluation and Terms and Conditions**

**28.1 Changes to Program of Evaluation:** Algo reserves the right to change or terminate the conditions, clauses, or rules of any Program of Evaluation without prior notice or liability, for any reason whatsoever without limitation.

**28.2 Amendments to these Terms:** Algo may vary these Terms at any time, including to ensure compliance with legal and regulatory requirements, to protect its systems, processes and other users Services (including other Funded Traders), and to otherwise ensure the delivery Services can continue in a commercially reasonable and sustainable way. This may be done without prior notice.