



PAMM AGREEMENT

Tiran Forex Ltd. is incorporated in Saint Vincent and the Grenadines the Financial Conduct Authority (firm reference no. 528328), with its company registered address at Suite 305, Griffith Corporate Centre P.O. Box 1510, Beachmont Kingstown St. Vincent and the Grenadines.

These Terms constitute a legally binding contract between you and Tiran Forex Ltd. which you accept for yourself and on behalf of any principal or principals on whose behalf you are acting as agent by giving us instructions to deal or accepting services from us. These Terms supersede any other general terms of business or similar documents that may have been previously issued to you by us.

For your own protection, you should read and fully understand these Terms prior to submitting your account application to Tiran Forex Ltd. If you do not understand anything in these Terms or the documents incorporated by reference, you should contact Tiran Forex Ltd. to ask for further information or seek independent professional advice before you open an account, place any order or enter into a transaction with Tiran Forex Ltd.

1. INTRODUCTION

- 1.1. These Terms, together with the Trader's Agreement, contain all the provisions relating to the provision of PAMM-Account service. Each client or potential client, who wants to become an Investor or PAMM-Manager assumes full obligation in acquaintance and understanding the content of these documents before using the service.
- 1.2. It is acknowledged that the Customer's registration as the PAMM assumes that the Customer agrees to these Terms. Therefore, by registering as a PAMM-Manager or Investor client accepts the Offer with the Broker.
- 1.3. It is acknowledged that the PAMM-Account service is not for the investor trust management service for managing funds. PAMM-Account service is intended only for investor's possibility follows the trading strategies, which was selected by PAMM-Manager of specific PAMM-Account.
- 1.4. Each decision regarding the acceptance or rejection of any particular offer is a private choice of potential investors.
- 1.5. The Broker on its part has no effect on these decisions of potential investors.
- 1.6. Broker is not part of any loss, profit or any trading results, and its job is limited on providing PAMM as a service to gather both investors and fund managers.



- 1.7. Broker does not interfere in any action or decision made by fund manager or investor.
- 1.8. Broker does not recommend any fund manager or strategy to be followed by investor, and this is only the investors' decision, and Broker's job is providing a real statistic of performance, and the investors choose the proper fund manager or strategy after the assessment.

2. GLOSSARY OF TERMS

2.1. Unless indicated to the contrary, the terms used in the PAMM terms Offer from the list below will have the following meanings and may be used both as in singular as plural.

- a) Investor means Client who invested funds to one or more PAMM-accounts;
- b) PAMM-Manager is Customer under the control of which is one or more PAMM-Accounts;
- c) PAMM-Manager's Offer is set of parameters for the commercial terms that are offered by the PAMM-Manager for potential investors;
- d) PAMM-Manager's Capital – is funds deposited and managed by the PAMM-Manager in the composition of the funds of investors who invested funds within the PAMM-Account;
- e) The minimum initial investment is a condition of the Manager's Offer for the minimum acceptable amount of the initial deposit on PAMM-Account;
- f) PAMM-Account is account which is managed by the Manager under the Terms of the Manager's Offer and combines the funds of all investors that accepted the terms of the PAMM-Manager's Offer;
- g) Rollover is a regular event, moment of approach of which is determined in accordance with these Terms and Conditions, used for collecting and updating statistics on the PAMM-Account for the calculation and paying of remuneration to the PAMM-Manager and processing of requests for deposit / withdrawal of funds;
- h) Terms means these PAMM-Accounts Terms;
- i) Other terms that were not defined above have the meanings assigned to them in the Trader's Agreement.

3. PAMM-ACCOUNT

3.1. The mission of the PAMM-Account service is in providing for investors the possibility of transferring rights to the PAMM-Manager (as its agent) for making trading operations on PAMM-Account in Investors' interests.

3.2. All trading operations without exceptions on investment account are made only by Managing Trader. In accordance with this, the investor can not have any claims to the Broker relatively to trade on the investment account.

4. PAMM-MANAGER'S OFFER

4.1. In order to inform investors about terms of the PAMM-Account PAMM-Manager is obliged to publish the relevant PAMM-Manager's Offer.

Based on the parameters specified in the PAMM-Manager's Offer, the Company calculates the remuneration payable to PAMM-Manager and other terms and conditions applicable to each specific PAMM-Account.

- 4.2. Acceptance of the PAMM-Manager's Offer by Investor is a contract between the investor and the PAMM-Manager.

Acceptance of the PAMM-Manager's Offer represents the desire of investors to the Broker to follow a trading strategy of the specific PAMM-Account.

Authorizes the Broker to automatically execute of transactions on the PAMM-Account of the PAMM-Manager using the funds invested by the Investor to the Investment Account. Also authorizes the Broker to calculate the remuneration and pay from the PAMM-Account to PAMM-Manager.

- 4.3. Activation Terms of PAMM-Manager's Offer presented on the website of the Broker.

5. INVESTOR'S FUNDS

- 5.1. To transfer funds and withdraw funds Investor uses my.tnfx.co functional. The amount intended for deposit on the PAMM-Account is charged from MoneyBox, and the amount charged from the PAMM-Account is credited to MoneyBox minus the payments in favor PAMM-Manager under the terms of the PAMM-Manager's Offer.

The request cannot be canceled after its direction.

- 5.2. In the case where a transferring currency to the PAMM-Account differs from the PAMM account currency, the conversion performs at the internal rate of the Broker. The funds withdrawn from the PAMM-Account is credited to the Investor's MoneyBox in the PAMM-Account currency.

- 5.3. Depositing funds on the PAMM-Account or the withdrawal funds from the PAMM-Account will be made within the next Rollover after receiving request by Broker from investor.

- 5.4. When Investor send a request to the Broker for withdraw funds from the PAMM-Account, the Investor's responsibility to ensure that the amount available for withdrawal (because it includes funds by many users). Otherwise Broker may reject such a request.

6. ROLLOVER

- 6.1. Rollover is carried out according to the rollover graphic of the specific PAMM-Account. Rollover period of the specific PAMM-Account is set by PAMM-Manager and can be shift on condition that the interests of all parties in the PAMM system (the trader, investors and partners) are taken into account. The time of each Rollover can take several minutes (no more than 1 hour).

- 6.2. Rollover is used for collecting and updating statistics on the PAMM-Account, for the calculation and paying of remuneration to the PAMM-Manager and processing of requests for deposit / withdrawal of funds.



7. CALCULATIONS AND TRANSFERS

7.1. Funds of PAMM-Account are calculated according to the following principle:

- a) profit or loss for each open position increases or decreases the funds accordingly;
- b) payment of remuneration to the PAMM-Manager accordingly reduces the funds;
- c) deposit funds to PAMM-Account, respectively, increases funds;

8. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS

8.1. In addition to taking over guarantees and assurances in accordance with the terms of the Customer Agreement, each investor and PAMM-Manager further guarantee and undertake to assure that:

- a) he/she has fully read and understood these Terms and agrees to comply with them;
- b) his/her activities related to any of the PAMM-Account fully comply with any applicable law;

8.2. Manager further warrants, undertakes and assures that:

- a) he/she will carry out transactions in the interest of investors;
- b) he/she will assist to resolve any disputable issues or complaints received from investors;
- c) he/she will not claim actions that may create the appearance that he/she is affiliated with the Broker, or cooperates with the Broker. In particular, it is not allowed to use the logo of the Company in any documents of PAMM-Manager;
- d) in the event of a dispute, the Broker reserves the right to block all funds on the accounts of Manager until full settlement of the dispute.

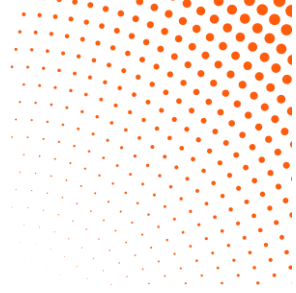
9. PAMM ACCOUNT LIQUIDATION

9.1. Upon liquidation of PAMM-Account all opened orders on this account will be automatically closed at the current price and all pending orders will be automatically canceled.

9.2. Manager for its part has the right to initiate PAMM-Account liquidation, giving the Broker a corresponding request by the email, in which case the PAMM-Account will be liquidated.

9.3. After the account liquidation, the funds on this account is automatically sharing between all participants of the account and the account is removing from the PAMM rating.

9.4. Upon PAMM-Account liquidation, the Broker sends appropriate notifications via email to Manager and Clients.



10. STATEMENT OF RISKS

- 10.1. The investor must be aware of the risks inherent in the PAMM-Account service (such risks are in addition to the risks that are described in the risk Declaration), which can lead to substantial losses up to the loss of all funds invested on the PAMM-Account:
- a) the Broker does not have opportunities to fully verify the degree of professionalism and experience of PAMM-Managers, respectively it is possible that the skills and knowledge of PAMM-Manager to manage the PAMM-Account may not be enough;
 - b) PAMM-Manager can disrupt the obligation to manage the PAMM-Account with respect to the best interests of investors, which the Broker may not have the information, so that the funds invested to PAMM-Account, can be lost;
 - c) in the case of non-compliance with the privacy of identification data by PAMM-Manager, access to the PAMM-Account can get unauthorized person, in consequence of that, the funds invested to PAMM-Account, may be lost;
 - d) The positive results of the PAMM-Account management in the past, can not be regarded as a precondition for an unambiguous positive results in the future on the same PAMM-Account;
- 10.2. If the Broker has grounds for supposing the action of PAMM-Manager as a violation of these Terms and Conditions, the Broker reserves the right on its discretion to use the funds placed by PAMM-Manager in the Company, in order to meet the claims of investors who have placed their funds to the PAMM-Account of the PAMM-Manager.
- 10.3. Information provided in this section (list of risks) is not (and is not meant to be) exhaustive. Every PAMM-Manager undertakes to make an informed decision about managing the PAMM-Account before this PAMM-Account is registered. Each investor undertakes to assess all possible risks before investing money in the PAMM-Account, and if necessary, seek professional advice on the matter.

11. OTHER CONDITIONS

- 11.1. Terms are in addition to the provisions of the “Trader Agreement” concluded by the Broker with each PAMM-Manager and each investor. The relevant provisions of the “Trader Agreement” shall apply in the event that anything not expressly regulated by these Terms and Conditions.
- 11.2. In order to avoid doubt, the provisions of the “Trader Agreement” about limitation of liability, settlement of disputes, the notification and other provisions are applicable to the Broker and the customer, acting as PAMM-Manager and Investors in accordance with these Terms and Conditions.
- 11.3. These Terms and Conditions settled and shall be construed in accordance with the substantive laws of the Republic of Seychelles. The parties hereby agree to the exclusive jurisdiction of the courts of Saint Vincent and the Grenadines in respect of any dispute arising under these Terms and Conditions.