

By clicking the box entitled “**I have read, understood and agreed to be bound by the Affiliate Agreement**” in XTB’s Affiliate Participation Form, you consent to the **AFFILIATE AGREEMENT TERMS AND CONDITIONS** (henceforth, the “**Agreement**”) which you thus enter into with **XTB SERVICES LIMITED**, a limited liability company duly registered under the laws of the Republic of Cyprus, having its registered office at **21st Vasili Michaelides, 3026, Limassol, Cyprus, with registration number HE 367547**, and with a fully paid up share capital of 30000 EUR.

XTB SERVICES LIMITED for the purposes of the Agreement shall be referred to as “**XTB**”.

The entering into an agreement with XTB is subject on the fulfilment of the relevant conditions stated in term 2 of the present Agreement. The Agreement is deemed to be concluded upon the moment of granting the Affiliate an access to the Affiliate Panel by XTB.

AFFILIATE AGREEMENT TERMS AND CONDITIONS

1. DEFINITIONS

- 1.1 **Account** - approved by a member of XTB Group uniquely assigned real account that is created for each Customer when it completes an account application on the Website;
- 1.2 **Affiliate** - an independent person, whether a natural person/natural person conducting business activity and/or a company, acting in the course of business and engaged in advertising and marketing activities who concluded the Agreement with XTB by accepting the Terms and Conditions set out herein, and by fulfilling the requirements of term 2 of the present Agreement;
- 1.3 **Affiliate Candidate** - an independent person, whether a natural person/natural person conducting business activity and/or a company who wishes to conclude an Affiliate Agreement with XTB, but has not received an acceptance from XTB to be an Affiliate;
- 1.4 **Affiliate Fee/Fee** - the amount payable to the Affiliate due to its performance and according to the determined Remuneration Plan, based solely and exclusively on XTB’s data and calculation;
- 1.5 **Affiliate Manager** – a contact person appointed by XTB, who is responsible for the cooperation with the Affiliate;
- 1.6 **Affiliate Panel** - the area inside XTB’s Website where each Affiliate may review the Report, update their profile, select Marketing Materials and other functions that may be added and/or removed at any time by XTB at its sole and absolute discretion;
- 1.7 **Affiliate Participation Form** - a registration form located at <https://xtbaffiliates.com> for the participation in the Program;
- 1.8 **Affiliate Program** – XTB’s Affiliate Program located at <https://xtbaffiliates.com>;
- 1.9 **CPA Plan** – one of the Affiliate Remuneration Plans where Affiliate shall be entitled to receive its Affiliate Fee according to the number of new Customers

- connecting through its Hyperlink to the Website. The Affiliate Fee shall be available in the Report displayed on the Affiliate Panel or sent by e-mail notice;
- 1.10 **CPL Plan** - one of the Affiliate Remuneration Plans where Affiliate shall be entitled to receive its Affiliate Fee according to the number of new Qualified Leads connecting through its Hyperlink to the Website. The Affiliate Fee shall be available in the Report displayed on the Affiliate Panel or sent by e-mail notice;
 - 1.11 **Customer** - an individual or an entity approved by one of the XTB's Group entity, which opened a real Account with a member of XTB Group and was identified by an Affiliate's Hyperlink assigned to such an Affiliate, who:
 - a. deposited the amount of money as specified in the Remuneration Plan;
 - b. executed at least one transaction, excluding the Affiliate himself/herself and the Affiliate's employees or agents used by the Affiliate for the purpose of performing the Agreement;
 - 1.12 **Hyperlink** - the unique hyperlink that enables an Affiliate to direct potential Customers or Leads to the Websites and which enables XTB to identify the Affiliate, that has directed such specific Customer or Lead for the purpose of calculating the Affiliate Fee;
 - 1.13 **Lead** - an individual or entity which was referred to the Website by an Affiliate, left contact details on the Website and has been identified by a Hyperlink assigned to such an Affiliate, but who has not been validated by XTB;
 - 1.14 **Marketing Materials** - material provided by XTB (unless otherwise agreed between the Parties) and used by an Affiliate in order to promote an activity related to XTB Group, including banners and text links and any other promotional material that an Affiliate subsequently uses to advertise XTB Group;
 - 1.15 **Qualified Lead** - an individual or entity which has been identified by the Affiliate's Hyperlink assigned to the Affiliate, provided that:
 - a. Lead is not registered in XTB's Group databases;
 - b. Lead's registered address is from a country where XTB Group wishes to solicit clients;
 - c. is authenticated by XTB Group; for the avoidance of doubts "authenticated by XTB Group" means a Lead which has expressed an interest in the XTB's Group offer and whose contact details, in particular name, surname, e-mail and telephone number, have been confirmed by a member of XTB Group to belong to that particular person, excluding the Affiliate himself/herself and the Affiliate's employees or agents used by Affiliate for the purpose of performing the Agreement;
 - 1.16 **Rates** - rates specified for each Remuneration Plan and depending on the group of countries as specified in Appendix 1, the allocation of a Lead to the group of countries depends on the IP of such a Lead or a country of Lead's residence as declared on a registration form available on the Website, if applicable, whereas the allocation of a Customer to the group of countries depends on the country of Customer's residence as declared on a registration form available on the Website ;
 - 1.17 **Remuneration Plan** - CPA Plan CPL Plan or other remuneration plan, as may be determined individually with a XTB (please see Appendix 1);
 - 1.18 **Report** - information regarding the Affiliate Fees, and other information provided by XTB in the Affiliate Panel or sent to the Affiliate by an e-mail notice;
 - 1.19 **Prohibited Countries** - countries where XTB Group does not wish to solicit clients and which if a Customer or a Lead is a resident of, the Affiliate is not entitled to receive Fee for (please see Appendix 1);

- 1.20 **Services** – services consisting in dissemination of Marketing Materials by an Affiliate using approved by XTB information channels for the purpose of promoting and advertising XTB's Group brand;
- 1.21 **Spam Traffic** - any deposits, gross revenue or traffic generated at the Website or in the Customer's Account through illegal means or in bad faith, regardless of whether or not it actually causes harm to any member of the XTB Group or any third party. Spam Traffic includes, but is not limited to, spam, false advertising, deposits generated by fraudulently obtained payment instruments, collusion, manipulation of the service, system, bonuses or promotions or any other unauthorised use of Customer's Accounts;
- 1.22 **Website** - www.xtb.com, and any other website as may be added by XTB, in its sole and absolute discretion, from time to time;
- 1.23 **XTB Group** - XTB capital group;
- 1.24 **XTB Trademarks** - trademarks, trade names, service names, Marketing Materials, logos of the XTB Group and its suppliers placed on the Websites or otherwise used with respect to the Websites by any member of the XTB Group and all similar proprietary rights, together with all translations, adaptations, derivations and combinations thereof, all applications, registrations and renewals in connection therewith, and all rights to corporate names, meta-tags and universal resource locators owned or used by any member of the XTB Group and any other mark as may be used by any member of the XTB Group, from time to time.

2. PARTICIPATION IN THE AFFILIATE PROGRAM

- 2.1 In order to participate in the Affiliate Program one must submit an Affiliate Participation Form, which may be rejected by XTB at its sole discretion. XTB shall scrutinise each Affiliate Participation Form and shall inform each Affiliate Candidate who submitted the Affiliate Participation Form, whether it has been approved for the Affiliate Program. Affiliate Candidate shall choose a preferred Remuneration Plan (CPA Plan or CPL Plan), which may be either accepted or rejected by XTB at its sole discretion. Affiliate Candidate shall receive an e-mail message from XTB with a notice of acceptance or rejection of the submitted Affiliate Participation Form and a preferred Remuneration Plan together with contact details of dedicated Affiliate Manager, who will contact the Affiliate Candidate in order to determine the details of the cooperation and the relevant Remuneration Plan, if needed.
- 2.2 Upon XTB's approval of the Affiliate Participation Form, the fulfillment of the conditions set in term 2.1 above regarding the determination and approval by XTB of the Remuneration Plan and following the positive verification of the documents as may be requested by XTB, including in particular documents listed in point 7.1., the Affiliate Candidate becomes the Affiliate and is granted by XTB an access to the Affiliate Panel.
- 2.3 The Affiliate shall receive an e-mail notice from XTB informing of the Agreement conclusion.

3. PERFORMANCE

- 3.1 The Affiliate shall provide its Services only by disseminating Marketing Materials provided by XTB in the Affiliate Panel or sent by an Affiliate Manager, allowing

- prospective customers to get acquainted with XTB's Group offer, and in case of their continued interest in this offer, redirection to the Website, using the made available by the Partner Hyperlink. The Affiliate undertakes to disseminate Marketing Materials using only information channels approved in advance by XTB. The Affiliate is not allowed to solicit customers directly. The Affiliate guarantees that the Marketing Materials will be directed to undefined addressee or a broad range of audience (at least 150 persons).
- 3.2 The Affiliate undertakes not to modify and not to change the Hyperlink provided by XTB, without prior written consent of XTB and the Affiliate shall not be authorised to place the Affiliate's Hyperlink on websites or in information channels not accepted by XTB.
 - 3.3 The Affiliate is obliged to:
 - a. provide the assigned Services exercising commercially reasonable effort, honestly, objectively, with care, in good faith, in accordance with the rules and restrictions set out herein, and applicable legal provisions;
 - b. provide the Affiliate's Services specified herein at the Affiliate's cost and risk, unless this Agreement provides otherwise;
 - c. undertake commercial activities, including but not limited to advertising XTB's Group brand;
 - d. furnish to XTB true and reliable information and documents listed in point 7.1 at all times, as may be requested by XTB from time to time.
 - 3.4 While providing the Services, the Affiliate shall be obliged to furnish the potential customers only with information about XTB's Group services, platforms, financial instruments, including marketing and promotional information, which was approved in advance or provided by XTB.
 - 3.5 The Affiliate shall remove and stop distributing any Marketing Material where notified to do so by XTB acting in sole and absolute discretion of XTB or by any competent regulator.
 - 3.6 Affiliate acknowledges that upon signing up to the Website each Customer or a Lead must link through an assigned to the Affiliate Hyperlink to enable the Affiliate to receive Affiliate Fee relating to such Customer or Lead. In no event shall XTB be liable for malfunction of Hyperlink, and Affiliate specifically waives any claim or demand for failure of Affiliate or any Customer or Lead to use the Affiliate's Hyperlink.
 - 3.7 Affiliate acknowledges that the Affiliate has read, understood and agreed to the Affiliate Agreement Terms and Conditions outlined herein. Affiliate understands, acknowledges and agrees that XTB may at any time operate or contract with websites that are similar to or compete with Affiliate's website, and the Affiliate relevantly states that no claim may be brought against XTB for such practice and/or contract.

4. PAYMENT

- 4.1 The Affiliate shall be entitled to receive monthly Fees calculated in accordance with the Remuneration Plan as agreed with XTB and the applicable Rates, during the term hereof. The Affiliate Fee may be computed on the basis of CPA Plan or CPL Plan.
- 4.2 Payment of the Affiliate Fee in relation to Customers and Qualified Leads shall be made only following XTB's verification and approval in accordance with XTB's internal procedures and the requirements of any applicable law. Affiliate shall not be entitled to receive any Affiliate Fee for any Customer or Lead unless and until such Customer or Lead has been approved and qualified by a member of XTB

- Group. In particular, the Affiliate shall not be entitled to receive any Fee for Customers or Leads directed to XTB Group from the Prohibited Countries or through the websites or information channels not approved by XTB.
- 4.3 The Affiliate is entitled to receive the Fee only for such a Lead or a Customer which has signed up to the Website no later than 30 days from the date of the last click of the Affiliate's Hyperlink. In the event the Lead or the Customer, prior to signing up, clicked the Hyperlinks assigned to more than one Affiliate or other introducing partner's, the Fee will be due to the Affiliate or other introducing partner whose Hyperlink last led the Customer or the Lead to signing up to the Website, provided that it happens no later than 30 days from the date of the last click of the Hyperlink (without prejudice to term 4.6 below, it is understood and accepted that the records kept by XTB shall be the only and the deciding factor as to whom will the Fee be paid). After 30 days from the date of the last click of the Affiliate's Hyperlink, Hyperlink's data is automatically deleted. If the Lead has already signed up to the Website from the Affiliate's Hyperlink, no other Affiliate shall be entitled to the Fee from CPL Plan for the same Lead.
 - 4.4 All Rates specified in Remuneration Plan and available in the Report, payable by XTB to the Affiliate are gross amounts.
 - 4.5 The Affiliate shall only receive the Fee for any Lead or a Customer introduced to XTB via websites previously disclosed to XTB. XTB shall not grant the payment of the Fee for any Lead or Customer introduced via websites not registered on XTB's database.
 - 4.6 In the event XTB is legally obliged to withhold any tax, public burden or other amount from the Affiliate Fee, XTB shall be entitled to proceed with such a withholding and the Partner shall not be entitled to claim XTB for such withheld amounts.
 - 4.7 Basis for the payment of a Fee shall be the report or the invoice issued by the Affiliate on the basis of information on Customers' and Leads' activity made available to the Affiliate in the Report displayed in the Affiliate Panel or in the Report issued by XTB and sent by an e-mail notice, if such was provided. The Report sent by e-mail notice supersedes the Report provided in the Affiliate Panel.
 - 4.8 The Fee for a particular month shall be paid within 14 days upon receipt by XTB of the correctly issued invoice or report.
 - 4.9 The invoices or reports shall be issued by the Affiliate in electronic form and sent to XTB at contact@xtbaffiliates.com.
 - 4.10 XTB is entitled, at its sole discretion, to make reservations to the report or invoice issued by the Affiliate pursuant to points 4.7 – 4.9, within 7 days upon receipt by XTB of such a report or invoice.
 - 4.11 XTB may change the Affiliate's Remuneration Plan and/or Rates and/or any criteria applying to any of the Remuneration Plan, at any time and at its sole and absolute discretion by sending the Affiliate an e-mail notice (as this email will be obtained through the Affiliate Participation Form). In the event the Affiliate should not accept the amendment, it shall notify XTB by a return e-mail within 7 days from the date of receiving such a notice from XTB and the Agreement shall terminate forthwith. The absence of the notification from the Affiliate within 7 days from the date of receiving XTB's notice shall be deemed as an acceptance by the Affiliate of the amended Remuneration Plan and/or Rates and/or any criteria applying to any of the Remuneration Plan.
 - 4.12 The amendment in Remuneration Plan and/or Rates and/or any criteria applying to any of the Remuneration Plan proposed by XTB shall not affect the due Fees accrued for the ongoing calendar month.

- 4.13 Affiliate Fee shall be paid in the currency as may be determined by XTB and subject to applicable law. All expenses incurred in connection with payment of Fee by XTB shall be deducted from the Affiliate Fee. Payment of Fee shall be made by bank transfer, the detail of which shall be provided by the Affiliate to XTB in the bank statement.
- 4.14 The Affiliate shall cover all reasonable costs and expenses incurred in relation to providing the Affiliate's Services. Under no circumstances shall XTB be liable for any amounts other than the Affiliate Fee.
- 4.15 With regards to the Affiliate Fee, an acceptance by an Affiliate of payment transfer shall be deemed as full and final settlement of Affiliate Fee accrued for the calendar month indicated. Accordingly, in the event the Affiliate disagrees with the payable amounts, Affiliate should not accept the payment and promptly send the XTB a written notice of its dispute (at XTB email address as this appears on the Website or to the Affiliate Manager). Dispute notices must be received by XTB within 30 days of the end of each calendar month for which payment is made, and it is understood and accepted that if such dispute notice is not received within the timeframe as specified above, the Affiliate's right to dispute such Report or payment will be deemed waived and Affiliate shall have no claims in such regard.

5. WITHHOLDING THE AFFILIATE FEE

- 5.1 Notwithstanding anything to the contrary herein, XTB may at its sole and absolute discretion withhold/delay for up to 120 days, or deny/recalculate the payment of Affiliate Fee in any of the following situations:
 - a. XTB has reasonable cause to believe that the Services provided by the Affiliate are conducted in a way which is not in compliance with applicable law, including, without limitation any relevant regulator's rules and/or regulations and/or circulars;
 - b. XTB has reasonable cause to believe that the Affiliate's activity is in breach of the provisions of this Agreement;
 - c. the Affiliate has failed to submit all documents required by XTB, such as in particular listed in point 7.1 or has furnished XTB with false, misleading or incorrect information in a document required by XTB;
 - d. XTB believes that activity in Affiliate Panel or in Affiliate's Account, or in any other Account which appears to be controlled or managed by the Affiliate, is deemed suspicious by XTB in its sole determination and/or may constitute, in the sole discretion and determination of XTB, Spam Traffic.
- 5.2 XTB shall verify on a monthly basis, prior to any payment of Affiliate Fee whether the circumstances specified in points 5.1 a) – d) above occur and withhold, delay, recalculate or deny payment respectively, in its sole and absolute discretion. Notwithstanding any other provision in this Agreement, upon the occurrence of any event from points 5.1 a) - d) above, XTB shall render the Hyperlink assigned to the Affiliate inoperative, and immediately block Affiliate's access to the Affiliate Panel, with no compensation to Affiliate. The Affiliate hereby irrevocably waives any claim or demand against XTB, its directors, officers, shareholders, employees in respect of such action taken by XTB.
- 5.3 Notwithstanding any other provision in this Agreement, the Affiliate shall reimburse all costs incurred by XTB or XTB Group in relation to Spam Traffic and its detection.

- 5.4 Notwithstanding any other provision in this Agreement, in the event that the Affiliate makes use of any Marketing Material not approved by XTB, XTB shall have the right, in addition to any other right or remedy available to it under this Agreement or any applicable law, to render the Affiliate's Hyperlink inoperative, and immediately block the Affiliate's access to the Affiliate Panel.

6. COMPLIANCE

- 6.1 The Affiliate shall be responsible for observing, implementing and complying with legal provisions applicable in the Affiliate's own jurisdiction and applicable to the Affiliate's activity and Services, including without limitation any relevant regulator's rules. The Affiliate shall also be responsible for observing, implementing and complying with legal provisions applicable in all the different jurisdictions where the Services will be performed, including without limitation any relevant regulator's rules. Furthermore, the Affiliate acknowledges that the Affiliate is responsible for observing, implementing and complying with, inter alia, local acts regarding registration, if applicable, legal provisions regarding taxes and labour law, provisions regarding safety at work and anti-discrimination provisions, as well as any other provisions applicable in the country of the Affiliate's registered office or the residence to the extent that they are applicable to the Affiliate's business activity and Services provided by the Affiliate hereunder. In particular, the Affiliate shall be responsible for complying with any tax laws that apply to Affiliate Fee, and Affiliate acknowledges that to the extent required by applicable law and regulations, XTB may provide information concerning Affiliate's Fee to any government office. The Affiliate agrees and declares that it/he/she shall indemnify XTB should any damage and/or loss and/or injury result to it (XTB) from any illegality and/or non-compliance of the Affiliate.
- 6.2 The Affiliate confirms that under legal provisions applicable in its own jurisdiction, the Affiliate has, and shall maintain, all registrations and/or permits necessary to provide the Services described herein.
- 6.3 The Affiliate undertakes that neither the Affiliate, its websites nor any of the Affiliate's employees or agents used by the Affiliate for the provision of the Services, will be engaged, directly or indirectly, in conduct that XTB, in its sole and absolute discretion, deems to be illegal, improper, unfair or otherwise adverse to the operation or reputation of XTB Group, including without limitation, directly or indirectly:
- a. operating an illegal business, website or subscription email list;
 - b. operating a website that contains or promotes content that is libelous, defamatory, obscene, abusive, violent, bigoted, hate-oriented, illegal, pornographic or link to a website that contains or promotes such content;
 - c. engaging in indiscriminate or unsolicited commercial advertising emails;
 - d. utilizing any downloadable software, toolbars, pay-per-click search engine marketing, display advertising, or cost per impression advertising on any browser in connection with this Program without the express written consent of XTB;
 - e. placing links to any website in spam or unsolicited promotions, banner networks, counters, guest books, IRC channels or through similar internet resources;
 - f. unauthorised usage of any third party's intellectual property (including, but not limited to, Trademarks); or

- (7) contact information; (8) location and nature of marketing activities; (9) VAT registration or other tax reference; (10) bank statement including details for Fee remittances: name on bank account, bank account number and sort code or IBAN, Bank name and address; (11) in the event of the Affiliate conducting the economic activity: copy of the relevant extract from the register of economic activity.
- b. For a Legal Person, full KYC documents and information, including: (1) registration name; (2) copy or extract from the relevant register of entrepreneurs and/or companies; (3) country of registration; (4) registered office address in the country of registration; (5) copy of Affiliate's certificate of incorporation; (6) business address if different than registered office; (7) VAT registration or other sales tax reference; (8) regulatory/licensing registration number, if applicable; (9) names of directors/partners/persons in managerial positions as well as any applicable certificate issued by the competent authority to illustrate such positions (e.g. Certificate of Directors); (10) copy of a valid photo identification card of the main executive director/s and/ or partner/s empowered to represent the Affiliate including name, address and date of birth; (11) bank statement including details for Fee remittances: name on bank account, bank account number and sort code or IBAN, bank name and address; (12) location and nature of marketing activities
- 7.2 Marketing Materials disseminated by the Affiliate in accordance with points 3.1 – 3.4 shall be approved in advance or provided by XTB in the Affiliate Panel or sent by an Affiliate Manager. Subject to the terms of this Agreement, XTB grants the Affiliate a nonexclusive, non-transferable, non-assignable, non-sub licensable, limited license to publish such Marketing Materials in the information channels made available by the Affiliate, which are approved and confirmed by XTB as included in the Affiliate Program.
- 7.3 Prior to any use or alteration of any Marketing Materials by the Affiliate, the Affiliate shall submit a sample to XTB for its review and acceptance. The Affiliate shall not be allowed to amend any of the Marketing Material provided by XTB, without receiving the explicit written approval by XTB, which may be denied at XTB's sole and exclusive discretion. Upon granting such an approval, the Affiliate acknowledges and hereby assigns and transfers to XTB, its successors, assignees, or nominees, all of Affiliate's right, title and interest to the materials invented and made by or for the Affiliate.
- 7.4 In order to participate in the Affiliate Program, Affiliate must be of 18 years or older.
- 7.5 Affiliate shall not actively direct its Services to any persons who are under the age of 18 years old, or under the age of majority in the territory where the Affiliate is operating, if older.
- 7.6 Affiliate shall not direct its Services to citizens or residents of the Prohibited Countries set out in the following link, as may be updated from time to time in XTB's own discretion.
- 7.7 Any Affiliate interested in directing its Services to a person who is a citizen or resident of any country outlined in the list referred above, is obliged to receive XTB's prior written approval.
- 7.8 The Affiliate warrants that it/he/she (including any of its officials, employees, agents and/or associates) has no criminal record, or record of conviction in administrative proceedings, no administrative or criminal proceedings are pending in relation to imposing sanctions and has not been entered on any list of sanctions or list of public warnings maintained by competent authorities.

- 7.9 The Affiliate warrants the consent to enter into the Agreement has been expressed by duly authorised representatives (applicable in the event where the Affiliate is a legal person).
- 7.10 The Affiliate hereby gives his consent for processing of its and its representatives personal data by XTB and/or XTB Group entities and/or any other entities to which XTB entrusts the Affiliates' personal data in relation to the performance hereof, for the purposes of concluding and performing the Agreement, in accordance with the applicable law on personal data protection (Law 138(I)/2001). The Affiliate acknowledges that XTB is the administrator of the Affiliate's personal data.
- 7.11 In case of Affiliate being a legal person, the Affiliate warrants it has all necessary consents of its representatives to disclose to XTB and/or XTB Group entities and/or any other entities to which XTB entrusts the Affiliates' personal data in relation to the performance hereof, their personal data for the purpose of the Agreement performance.
- 7.12 The Affiliate hereby entrusts to XTB and/or XTB Group entities and/or any other entities to which XTB entrusts the Affiliates' personal data for the purpose of the Agreement performance, the personal data of its representatives in relation to the performance hereof (applicable in the event where the Affiliate is a legal person).
- 7.13 Without prejudice to any term of the present Agreement providing for rights of XTB and/or XTB Group entities, it is declared that, should any provision of the present term 7 be breached by or on behalf of the Affiliate, the Affiliate will be relevantly liable for damages, and XTB and/or XTB Group entities (as applicable) may claim against the Affiliate for such damages, in addition to any other applicable remedy.

8. TERM AND TERMINATION

- 8.1 This Agreement comes into force upon the fulfilment of the conditions provided by term 2 above and granting the Affiliate an access to the Affiliate Panel by XTB, and shall remain in force until terminated by either party with at least 14-day notice by e-mail to the other party.
- 8.2 Either party may terminate this Agreement with immediate effect if the other party fails to perform or unduly performs its obligations hereunder.
- 8.3 Upon termination of this Agreement, Affiliate shall no longer be entitled to receive Fee in connection with any new Customers or Leads, notwithstanding the XTB's obligation to pay Affiliates the due Fees accrued prior to the date of termination of the Agreement under the applicable Remuneration Plan, except if Affiliate fails to perform or unduly performs its obligations hereunder, in which case the Affiliate shall no longer be entitled to receive any payments from XTB whatsoever.
- 8.4 In the event of termination of this Agreement for any reason, Affiliate will promptly cease use of, and remove from Affiliate's website, all XTB's Group Trademarks, approved or provided by XTB Marketing Materials and Hyperlinks to the Websites. The Affiliate shall immediately delete all reference to XTB's Group and its services in any material distributed to its clients.

9 LIABILITY

- 9.1 The Affiliate shall be liable for damage caused by non-performance or undue performance of the Agreement under general principles with the reservation of paragraph 9.2-9.3.
- 9.2 Subject to the terms and conditions hereof, the Affiliate undertakes to indemnify and hold harmless XTB and its directors, shareholders, officers, management board members, employees, agents and representatives in respect of third-party claims, damage and costs (including reasonable costs imposed by regulators) arising from breach, by the Affiliate, the Affiliate's staff or agents, of this Agreement or legal provisions, regulations or any agreements in relation to the performance hereof.
- 9.3 XTB shall not be liable to the Customers and/or potential and/or prospective customers and/or the Affiliate for any information, advice, decisions or recommendations given or issued by the Affiliate to any such person, except for information accepted and approved by XTB and the Affiliate. The Affiliate shall indemnify XTB in respect of any claims from Customers, prospective customers or any third parties in relation to loss or liability arising directly from such information, advice, recommendation or decision, or any delay in performance, default or negligence by the Affiliate in provision of Services hereunder. The Affiliate shall be fully liable for covering any and all legal costs incurred in order to obtain legal advice/opinions, if required, from his/her/its own legal counsel in relation to the Affiliate's commencing activities in the place of the Affiliate's registration.
- 9.4 XTB and/or any entities from the XTB Group and/or their (i.e. XTB and/or XTB Group) officers, directors, employees and/or suppliers, shall have no liability for any damage and/or loss and/or injury to, and/or any lost profits and/or data of, any person, and/or shall have no liability for any special, incidental and/or consequential damages with respect to, or in connection with, the Agreement and/or the Website and/or the services provided by XTB Group and/or the trading platform, and also, shall have no liability, without limitation, for negligence and/or shall have no liability resulting from any failure or malfunction of any software, hardware, communication technology or other system, in particular Hyperlink or the Affiliate Panel. XTB's liability, and the liability of the entities from XTB Group, officers, directors, employees and suppliers to Affiliate or any third party for any reason shall be limited to the amount of the Fees paid by XTB to the Affiliate during the 12 month period preceding the event giving rise to any claim for damages. This limitation applies to all causes of action, including but not limited to breach of contract, breach of warranty, negligence, strict liability, misrepresentation and other torts.

10 COMPETITIVE MARKETING

- 10.1 The Affiliate acknowledges that it shall not be entitled to market to potential Customers or Leads its Services using the following information channels: (i) social network on which XTB Group promotes any of the Websites (e.g. Facebook.com, Twitter.com, Plus.google.com, Youtube.com, etc.); (ii) any internet search engine on which the XTB Group promotes any of the Websites (e.g. Google.com, Bing.com, Yahoo.com etc.); (iii) or acting in any other way which results in the Affiliate's competing with the XTB Group in relation to the promotion of Website upon the Affiliate's breach of the foregoing provisions. In

the event where the provisions of the present term 10 are breached by the Affiliate, XTB reserves the right to terminate the Agreement and claim any potential damages and/or to render the Hyperlinks assigned to the Affiliate inoperative and the Affiliate shall have no claims against the XTB Group, its directors, officers, shareholders or employees in respect of such action taken by XTB.

11 TRADEMARKS

- 11.1 Affiliate, and anyone on Affiliate's behalf, shall not assert the invalidity, unenforceability, or contest the ownership of any of the XTB Trademarks in any action or proceeding of whatever kind or nature, and shall not take any action that may prejudice the XTB's rights in the XTB Trademarks, render the same generic, or otherwise weaken their validity or diminish their associated goodwill.
- 11.2 Except as explicitly permitted herein, nothing in this Agreement or on any of the Websites, should be construed as granting, by implication, any license or right to use any XTB Trademarks.

12 PERSONAL DATA

- 12.1 The Parties agree that XTB shall not be obliged to provide the Affiliate with data constituting professional secret and the Customers' personal data. XTB shall provide the Affiliate only with such anonymised data which at XTB's sole and absolute discretion enable the Affiliate to compute the Fees due.
- 12.2 All Customers and Leads shall be considered as customers of XTB Group only. XTB Group shall be the sole and exclusive owner of the database of names and contact information and any other data of all Customers and Leads, without limitation to Customers and Leads directed to the Website through Hyperlink. In the event XTB has a reasonable cause to believe that Affiliate either tries to or does make contact with a Customer or Lead without the XTB's or XTB's Group written consent, XTB shall be entitled to immediately terminate this Agreement and claim damages for which the Affiliate shall be fully liable. The Affiliate acknowledges that XTB may access information from or about visitors to the Affiliate's website, and may use such information for any purpose, always such access and use shall be in accordance with the applicable legislation regarding personal data protection.
- 12.3 While performing the Agreement, the Affiliate may acquire the Customers' personal data as part of its operations. In such case, the Affiliate shall be the administrator of such personal data. The condition for obtaining the Customer's data shall be the Affiliate's request that the Customer submits relevant consent in order to enable the Affiliate to process the data. The Affiliate hereby represents that while processing personal data the Affiliate shall comply with all requirements under applicable legal provisions relating to personal data processing.
- 12.4 It is unequivocally understood and relevantly agreed that any personal data processing effected for the purposes of the present Agreement, shall always be carried out in strict accordance to the applicable legislation pertaining to personal data protection (i.e. Law 138(I)/2001).

13 GENERAL PROVISIONS

- 13.1 This Agreement contains the entire understanding between the Parties and constitutes full and the only description of the terms and conditions of such an understanding of the Parties. This Agreement supersedes any and all oral representations of the Parties. XTB may amend any of the terms of this Agreement (including, without limitation, the Rates, Remuneration Plans or any criteria applying to any of the Remuneration Plan and the list of Prohibited Countries) at any time and in its sole and absolute discretion, upon posting notice on www.xtbaffiliates.com or by sending e-mail notice to the Affiliate. Affiliate's sole remedy if such amendment is not acceptable to it, is to terminate this Agreement, in accordance with the point 8.
- 13.2 The provisions of the generally applicable law shall apply to any issues not governed herein. The Affiliate's obligations under this Agreement shall be performed by the Affiliate in his own name and on his own account, in particular Affiliate cannot use subcontractors without XTB's prior written consent. This Agreement is concluded with the Affiliate only and the Affiliate's obligations stemming from it cannot be assigned or transferred to any third party without XTB's written consent.
- 13.3 This Agreement and/or any dispute and/or claim arising out of, and/or in connection with it, and/or its subject matter and/or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Republic of Cyprus.
- 13.4 The parties shall make good faith attempt at solving any and all disputes arising in respect of this Agreement, first internally, submitting the same for settlement to their senior management staff. Any and all disputes arising between the parties and not settled amicably within thirty (30) days from the good faith attempt at solving the dispute, shall be subject to settlement exclusively by the court having jurisdiction over the registered office of XTB.
- 13.5 XTB and Affiliate are independent contractors, and nothing in this Agreement creates any partnership, joint venture or agency relationship between them, grants to Affiliate authority to make any representation on XTB's behalf or make public any information concerning XTB, or prohibits XTB from operating websites that are similar to or compete with Affiliate's website.
- 13.6 In the event any provision of this Agreement is held to be invalid or unenforceable, such provision shall be construed, as nearly as possible, to reflect the original provision and the other provisions remain in full force and effect.
- 13.7 A breach of provisions hereof by one of the Parties shall authorise the other party to terminate the Agreement forthwith.
- 13.8 Neither XTB nor the Affiliate shall be in breach of this Agreement or under any liability for any delay, loss, or damage caused wholly or in part by any act of God, governmental restriction, fire, flood, power failure, condition or control breakdown, malfunction in any telecommunication system computer service, link failures, power difficulties, telephone outages, network overload, default or failure of a third party, or by any other act, matter, or thing beyond its reasonable control.
- 13.9 Any and all correspondence sent by the Parties shall be regarded as received by the other Party after the lapse of the following timeframes:
 - a. in the event of e-mail sent to the Affiliate– after the lapse of 1 day from the date of sending to the authorised e-mail address (as these contact information appears in the Affiliate Participation Form);

- b. in the event of letter sent by courier to the registered office address – upon deliver, but in each case after the lapse of 14 days from posting (as these contact information appears in the Affiliate Participation Form).

13.10 It is agreed that all terms of the present are of the essence.

Appendix 1

1. Remuneration Plans

	CPL*	Commission	CPA** Min net depo	Min no of trades
Pay for	Qualified Leads	Customers	USD or equivalent in different currency	
Group 1	30 USD	600 USD	400 USD	1
Group 2	20 USD	300 USD	400 USD	1
Group 3	10 USD	200 USD	400 USD	1

*CPL model assumes payment for validated Sales Qualified Lead (SQL) only. This should be a person that filled the registration form properly, was reached by our sales team and expressed an interest in our offer.

**CPA model assumes payment for each active customer meaning: real account was opened, required minimum deposit (see table above) was made, at least one transaction of any value was performed.

2. Country Groups

Group 1	UK, Germany, Italy, Austria
Group 2	Spain, France, Sweden, Finland, Czech Republic, Portugal, Denmark, Greece, Norway, Latin America, Slovakia, Poland
Group 3	Other countries not included on the list of Prohibited countries
Prohibited Countries	USA (& US dependants i.e. US Virgin Island/Minor outlying Islands), Australia, New Zealand, Canada, Japan, South Korea, Singapore, Hong Kong, Mauritius, Israel, Turkey, India, Pakistan, Venezuela, Bosnia and Herzegovina, Ethiopia, Uganda, Cuba, Syria, Iraq, Iran, Yemen, Afghanistan, Laos, North Korea, Guyana, Vanuatu, Mozambique, Democratic Republic of Congo, Libya, Macao, Singapore, Brazil, Russia, RPA