

**PRO**

**WINNERFX**

*Winners Capital Ltd.*



**ACCOUNT OPENING**  
**Agreement**

## **1.Introduction**

### **1.1 Agreement Parties**

This document establishes an agreement between WinnerFX PRO LTD, herein referred to as "the Company" or "WinnerFX PRO," and the individual who has completed the "Complete your Profile" online registration form, herein referred to as "the Client."

### **1.2 Services Provided**

WinnerFX PRO offers brokerage services, facilitating trading in Forex and Commodities Contracts for Difference (CFDs) for both retail and institutional clients.

### **1.3 Legal Framework**

The Client Agreement, Terms of Business, Risk Disclosure, Investor Compensation Fund Policy, Policy Statement, Agreement for Market Data Display Services, NASDAQ Subscriber Agreement, and other relevant documents, as updated periodically, collectively define the framework for the Client's dealings with WinnerFX PRO. These documents, governed by UK law, dictate the Client's acceptance by entering into this Agreement.

### **1.4 Client Acknowledgment**

The Client confirms understanding and agreement to the terms outlined in the Client Agreement, Risk Disclosure Statement, and Privacy Statement. The Client acknowledges responsibility for all decisions concerning their account and accepts the financial risks associated with MT4 trading.

### **1.5 Governing Agreements**

The Operative Agreements dictate all trading activities between WinnerFX PRO and the Client, necessitating careful review by the Client.

### **1.6 Client Responsibility**

The Client is responsible for acquiring comprehensive knowledge about trading and WinnerFX PRO's terms and conditions to fully understand the risks and arrangements before trading.

## **2.Commencement**

### **2.1Activation**

The Operative Agreements take effect upon completion of identity verification by WinnerFX PRO and activation of the Client's Trading Account, remaining effective until termination by either party.

### **2.2Scope of Agreement**

This initial agreement encompasses a series of continuous or separate financial transactions, including Financial Instrument transactions.

### **2.3Client Acceptance**

WinnerFX PRO's acceptance of the Client is contingent upon receipt and completion of all required documentation by the Client.

### **2.4Right to Cancel**

The Client cannot revoke this Agreement on the basis of it being a distance contract.

### **3.Account Activation**

#### **3.1 Individual Clients**

WinnerFX PRO activates the Client's Trading Account following:

- Completion of the "Complete your Profile" registration form;
- Acceptance of Operative Agreements by the Client;
- Satisfactory completion of identity checks.

#### **3.2 Corporate Clients**

Activation for Corporate Clients' Trading Accounts occurs upon receipt and completion of the "Corporate Trading Account Application Form" and satisfactory identity verification.

### **4.General Provisions**

#### **4.1 Assignability**

The Client may not transfer rights or obligations under this Agreement without WinnerFX PRO written consent. Unauthorized attempts are void.

#### **4.2 Liability**

For Clients involving multiple individuals or partnerships, liability under this Agreement is joint and several. Obligations and rights of remaining individuals continue irrespective of any party's demise, bankruptcy, or dissolution.

#### **4.3 Legal Validity**

Invalidity or unenforceability of any Agreement provision does not affect the remaining provisions' validity or enforceability.

#### **4.4 Evidence of Transactions**

WinnerFX PRO's records, unless incorrect, serve as evidence of Client transactions. The Company may provide records to the Client upon request but is not obligated to fulfill the Client's record-keeping responsibilities.

#### **4.5 Regulatory Compliance**

This Agreement and all transactions comply with applicable regulations. In case of conflicts, regulations prevail. WinnerFX PRO's compliance actions are binding on the Client.

#### **4.6 Amendments**

WinnerFX PRO may update this Agreement, notifying the Client via writing or the website. Changes do not retroactively affect previous transactions unless agreed. Clients disagreeing with amendments have the right to respond.

## **5.Capacity**

### **5.1 Client as Principal**

The Client always acts as the principal in transactions, not as an agent for any third party. This ensures WinnerFX PRO will consider the Client as the primary client for all purposes, making them fully responsible for fulfilling obligations under each transaction.

### **5.2 Acting on Behalf of Others**

If the Client acts for someone else, regardless of whether that person is identified, WinnerFX PRO does not recognize that individual as a client and assumes no responsibility toward them unless a specific agreement is made.

### **5.3 Authorization of Agents**

Any person or agent authorized by the Client can give instructions or requests to WinnerFX PRO regarding transactions or other matters under this agreement.

### **5.4 Incapacity of the Client**

Upon the death or mental incapacity of the Client, WinnerFX PRO holds no liability for the actions of any authorized third party related to the Client's account and will cease accepting instructions from the Client's account upon notification of such events.

### **5.5 Trading Positions**

WinnerFX PRO acts as the principal with any regulated counterparties and as a Matched Principal in stock trading, adhering to applicable laws.

### **5.6 Client's Responsibility for Compliance**

It's the Client's responsibility to ensure they are eligible for WinnerFX PRO's services and transactions in their residency country. Notably, residents of the United States are not eligible for WinnerFX PRO's services.

### **5.7 Restrictions on Services**

Due to legislation and compliance requirements, WinnerFX PRO restricts services in certain countries, with a comprehensive list available on the Company's website. Clients must provide and maintain up-to-date documentation to comply with these regulations.

## **6.Client Money**

### **Interest on Client Money**

WinnerFX PRO may deposit client money in overnight deposits and retain any earned interest.

### **Deposits with Third Parties**

Client funds may be deposited with third parties, who may have security interests or rights over those funds as allowed by law.

### **Segregated Funds**

WinnerFX PRO commits to placing client funds in segregated accounts, ensuring compliance with applicable regulations.

### Unclaimed Balances

Should a client's account remain inactive for six years without WinnerFX PRO being able to contact the client despite reasonable efforts, WinnerFX PRO may release any balances from the segregated account.

### Charitable Donations

If a client's account balance is less than 1 USD/EUR/GBP and inactive for over 90 days, WinnerFX PRO may donate the remaining balance to charity.

### Account Reconciliation

WinnerFX PRO conducts daily reconciliations of segregated funds, ensuring any necessary adjustments are made promptly to protect both the company and its clients' interests.

### Default Protection

WinnerFX PRO is not liable for defaults by financial institutions holding segregated funds, beyond ensuring compliance with regulations.

## **7.Services**

### Offered Services

WinnerFX PRO provides various investment and ancillary services, including order execution, foreign currency services, credit for transactions, safekeeping, and access to investment research data.

### Transactions with the Company

Subject to meeting obligations under the operative agreements, the company may engage in transactions with clients in instruments specified on its website.

### Agreement Acceptance

By agreeing to the terms and conditions, the client confirms understanding and agreement with all stipulated terms.

### Nature of Transactions

All transactions under this agreement are of a clearing nature, meaning there is no physical delivery of currency or assets.

### Execution-Only Services

WinnerFX PRO provides execution-only services, without offering advice or managing investments. Clients are advised to make their own assessments and not rely on WinnerFX PRO for investment advice.

## 8. Definition and interpretation

Terms stated below shall have the following meanings and may be used in the singular or plural as appropriate.

“Account” means a personalized account of the client with the company. The client is allowed to have only one account with company.

“Account Detailed Report” Shall mean a statement of the client’s securities portfolio, open position, margin requirements, cash deposited etc. at a specific point in time.

“Affiliate” shall mean in relation to the Company, any entity controlled directly or indirectly by the Company, any entity that controls directly or indirectly the Company, or any entity directly or indirectly under common control with the Company. For this purpose, “control” means ownership of a majority of the voting power of the Company or entity.

“Ask Price & Bid Price ” The term bid and ask (also known as bid and offer) refers to a two-way price quotation that indicates the best potential price at which a security can be sold and bought at a given point in time. The bid price represents the maximum price that a buyer is willing to pay for a share of stock or other security. The ask price represents the minimum price that a seller is willing to take for that same security. A trade or transaction occurs after the buyer and seller agree on a price for the security which is no higher than the bid and no lower than the ask.

“Archived” means a trading account with no financial or trading activity and no pending orders for a set period of 30 days.

“Balance” means the total financial result of all completed transaction and depositing/ withdrawal operations on the trading account.

“Execution Policy” means the company’s prevailing policy available at the company’s website regarding best execution when executing client orders.

“Instant Execution” When the instant execution is used, the broker will try to execute your order using the latest price that you have seen in your platform. Consequently, there is a probability that the price changes while your order is processed by the broker. If the change is greater than the deviation parameter specified in the order, the broker will reply with a requote and you can either accept the new price or reject the order execution at all.

The clear advantage of this execution mode is that you can get an order executed at a known desired price. E.g. if you see EUR/USD Ask at 1.07447, you can send a buy order at that price and expect to open a position at that same price or return to you with a requote request.

The disadvantage of instant execution is also evident — you might miss a good trading opportunity when the volatility is high and your broker is sending you requotes one after another.

“Market Execution” If your broker is using market execution to process orders, your order will open a position at the broker’s latest price even when it is different from the one you see in your platform. The price may actually be the same as the one you see in the platform, or it may be only insignificantly different, but sometimes, the difference may get quite serious.

On the one hand, market execution allows you to trade currencies without any sort of requotes. It will result in a much faster execution of your orders. It also means nearly 100% guaranteed opening of the position.

On the other hand, slippage (or deviation) can get very big during volatile price changes. For example, if you see EUR/USD trading at 1.07610 Ask price and decide to send a buy order via a broker with market execution, you could end up with a long position at something like 1.07700 open price (9 full pips could be much higher than your planned entry).

Another disadvantage of this type of execution is that brokers, which employ it, will not allow setting stop-loss and take-profit orders during order opening. You will have to place a bare order first and then apply your SL and TP according to the price it has been executed at.

“CFD” is a contract for difference and more specifically in as agreement between two parties to exchange the difference between the opening price and closing price of a contract.

“Client Account” Shall mean an omnibus account opened by the company where Client’s funds will be held in separately from the company’s funds.

“Client” means a natural or legal person, accepted by the company as its client as whom services will be provided by the company under the team and conditions of this agreement.

“Company” means Winners Capital Ltd was incorporated in Seychelles under the International Business Companies Act, 2016 on the 11th day of March 2015 with IBC registration number 163086. regulated by the Financial Commission.

WinnerFX PRO Ltd is a proud member of The Financial Commission(FinaCom), an international organization engaged in the resolution of disputes within the financial services industry in the Forex market. The Financial Commission is an independent external dispute resolution (EDR) organization for Consumers/Traders who are unable to resolve disputes directly with their financial services providers that are members of the Financial Commission and protecting every trader by Commission’s Compensation Fund.

“Company’s website” means [www.WinnerFX PRO.com](http://www.WinnerFX PRO.com) or any other website that may be the Company’s website from time to time

“Contract” means any contract, whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instruments or property, including any derivative contracts such as options, futures, CFDs or other transactions related thereto, entered into by the company and the client.

“Counterparties” Shall mean banks and/ or brokers through whom the company may cover its transactions with clients.

“Cryptocurrency” A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based on blockchain technology—a distributed ledger enforced by a disparate network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation. Cryptocurrency is a medium of exchange currencies that uses cryptography to secure the exchange of digital information and control the creation of new units i.e., digital money. Cryptocurrencies provide a viable method of issuing tracking ownership of unique digital representations of value, such as money. Cryptocurrency is a form of digital currency v=created and held electronically. Cryptocurrency is decentralized, so no single institution or country controls it, and it is not subject to transaction fees or external regulation.

“Equity” refers to the amount of money a trader has in their trading account (i.e. their Balance) plus or minus any profit or loss from open positions. If, however, the trader doesn't have any open positions, his or her equity is equal to his or her balance (Balance + Floating Profit & loss + Credit + Swap).

“Floating Profit/Loss” shall mean the unrealized profit (loss) of open positions at current prices of the underlying assets.

“Free Margin” In its simplest definition, Free Margin is the money in a trading account that is available for trading. To calculate Free Margin, you must subtract the margin of your open positions from your Equity (i.e. your Balance plus or minus any profit/loss from open positions).

“Leverage” is a feature offered by the brokers. Margin is the minimum amount of money that a Forex broker requires a trader to have in their account to open and maintain a trade. It is expressed as a percentage of the trade size. It is like a special offer indeed. It helps the traders to trade the larger amounts of securities through having a smaller account balance.

“Margin” means the necessary guarantee funds to open positions and maintain open positions, as determined in the spreads and conditions schedule.



“Margin Call” is a notification which lets you know that you need to deposit more money in your trading account, or close losing positions, in order to free up more margin. ... When the market moves against your open positions, your margin level falls. When the margin posted in the margin account is below the minimum margin requirement, the company issues a margin call and in this case, the client will have to either increase the margin that he has deposits or to close out the position(s). If the client does not do any of the aforementioned, the company shall have the right to close the positions of the client.

“Margin Level” means the percentage of Equity to margin ratio. It is calculated as:  $\text{Margin Level} = (\text{Equity} / \text{necessary margin}) \times 100$

“Stop Out Level” is a specific point at which all of a trader’s active positions in the market are closed automatically by their broker, because of a decrease in their margin levels, meaning that they can no longer support the open positions.

“Open Position” means any position / transaction that has not been closed. For example, an open long position not covered by the opposite short position and vice versa.

“Orders” means any trading transactions executed on the company’s trading platforms by the client

“Quote” in the currency quoted for a particular instrument.

“Security” means any securities or other assets deposited with the company

“Spreads” means the difference between the Ask price and Bid price.

“Lot” shall mean a unit of Securities Base Currency or troy oz. of Precious Metal in the Trading Platform.

“Lot Size” shall mean the number of shares, underlying assets or units of Base Currency, or troy oz. of Precious Metal in one Lot defined in the Contract Specifications.

“Trading Account” shall mean the unique personified registration system of all Completed Transactions, Open Positions, Orders and deposit/withdrawal transactions in the Trading Platform.

“Transaction” shall mean any contract or transaction entered into or executed by the Client or on behalf of the Client arising under this Agreement and the Terms of Business.

“Transaction Size” shall mean Lot Size multiplied by number of Lots.

“Trading Platform” means any online trading platform made available to the client by the company for placing orders, requesting quotes for trades, receiving price information and market- related news as well as having a real-time revaluation of the open positions, through the internet

“Instrument” shall mean any Currency Pair, Precious Metal, Stock CFD, Stocks, Energy, Cryptocurrency.

“Hedged Margin” shall mean the margin required by the Company sufficient to open and maintain Matched Positions. The details for each Instrument are in the Contract Specifications.

“Expert Advisers” You may choose to trade on our online trading platform (MT4/MT5) using a robotic, algorithmic trading system which trades in the market on behalf of customers (an “Expert Adviser”). Trading with an Expert Adviser is inherently risky by virtue of the robotic nature of the trading system and we do not encourage or endorse it as a practice.

“Market Maker” means a dealer in securities or other assets who undertakes to buy or sell at specified price at all time.

## **9.Conflicts of Interest and Material Interests**

### Potential Conflicts of Interest

When engaging in transactions for or on behalf of the Client, WinnerFX PRO, an associate, or another connected entity may have a material interest or conflict with the Client’s interests. Examples of such situations include, but are not limited to:

- Dealing as Principal: The Company might trade the relevant instrument for its own account, either by selling to or buying from the Client, and act as a Matched Principal for short transactions in stock trading.
- Matching Transactions: The Company might match the Client’s transaction with another client’s transaction, representing both clients simultaneously.
- Trading on Recommendations: The Company could be dealing in an instrument it has recommended to the Client, potentially holding a position that conflicts with the Client’s interests.
- Advising Other Parties: The Company may advise or provide services to associates or other clients who have interests in investments or underlying assets that conflict with the Client’s interests.

### Client Consent and Authorization

The Client consents to and authorizes WinnerFX PRO to deal on their behalf in any manner deemed appropriate by the Company, regardless of any existing conflict of interest or material interest in the transaction, without needing to inform the Client beforehand. Company employees are instructed to maintain independence and ignore any material interest or conflict of interest when advising the Client.

### Legal Obligations and Company Commitment

According to regulatory requirements, WinnerFX PRO must take reasonable steps to identify and manage conflicts of interest. The Company is dedicated to acting honestly, fairly, and professionally, prioritizing the best interests of its Clients. This commitment includes adhering to the principles outlined in applicable laws and regulations while providing services.

## 10. Commissions, Charges, and Other Costs

### Payment Obligations

The Client is required to pay commissions, charges, and other costs as detailed in the Contract Specifications. All current fees are displayed on the Company's website.

### Variations in Costs

The Company may change commissions, charges, and other costs at any time without prior written notice, with updates posted on the website serving as sufficient notification to the Client.

### Compliance with Regulations

All commissions or fees received or paid by the Company will comply with applicable regulations.

### Soft Commission Agreements

The Company may engage with entities under soft commission agreements, which allow receipt of goods or services in exchange for business transactions, provided they serve the Client's best interest. Examples include:

- Access to exclusive market research.
- Enhanced trading tools or software.

### Partner Introductions

If the Client is introduced by a Company Partner or third party, the Company may compensate them based on the Client's trading volume or other agreed terms. Further details are available upon the Client's request.

### Notification of Third-Party Commissions

The Client agrees to be informed about any commissions or fees paid to third parties who introduced the Client or act on their behalf.

### Stamp Expenses

The Client is responsible for all stamp duties and expenses related to this Agreement and any required documentation for transactions.

### Tax Responsibilities

The Client must handle all tax filings, returns, and payments arising from transactions, including but not limited to transfer or value-added taxes.

### Stock Trading and W8-BEN Form

For stock trading, Clients must complete a W8-BEN form to establish non-US residency status. The Company may deduct US withholding taxes on income from US stock investments and charge for market data or other services. Terms of Business for Stocks Account provide further details.

#### 10.10 Inducements

The Company may receive or provide inducements related to investment or ancillary services if they:

- Enhance service quality for the Client.
- Do not impair the Company's duty to act in the Client's best interests.

#### 10.11 Disclosure of Inducements

The Company will disclose the existence, nature, and amount of any inducement to the Client, including its calculation method and transfer mechanisms.

#### 10.12 Notification of Benefits

Clients will be informed about any fees, commissions, or monetary benefits transferred to them.

#### 10.13 Swap Calculations

- Swaps from Friday to Monday are calculated once.
- From Wednesday to Thursday, swaps are tripled.
- See Contract Specifications for exceptions.

#### 10.14 Corporate Actions

In case of corporate actions affecting underlying securities of CFDs or cash indices, the Company will adjust Clients' positions to reflect the economic impact, ensuring fair treatment as if Clients were actual shareholders.

### **11.Currency**

#### Currency Conversions

The Company may perform necessary currency conversions for fulfilling obligations or exercising rights under agreements or transactions, determining conversion rates at its discretion.

#### Foreign Exchange Risk

Clients bear all foreign currency exchange risks associated with transactions or the Company's compliance with its obligations.

### **12.Providing Quotes**

#### Quote Provision

The Company provides quotes to Clients as per the terms of business.

#### Execution Outside Trading Hours

The Company may, at its discretion, execute orders outside of normal trading hours, ensuring all trades are reported to the Client as needed.

#### Trading Schedule Awareness

Clients are responsible for staying informed about trading hours through the Trading Platform and WinnerFX PRO News Webpage. The Company is not liable for Clients' actions or omissions regarding this information.

## **Spread Changes**

The Company may adjust spreads without prior notice, except where otherwise stated in the Terms of Business, which require a 7-day notification for spread changes.

### **Market Data Access**

Clients have access to Market Data for making informed trading decisions, provided without liability from the Company. Important points include:

- Market Data is for personal trading decisions only and does not constitute investment advice.
- Data accuracy is not verified by the Company, and quoted prices may differ from execution prices.
- Market Data is proprietary to Exchanges or Liquidity Providers, and its use is governed by their rules.

The Company may agree with Exchanges, Liquidity Providers, or Price Feeders on the Client's behalf for proper Market Data usage.

## **13. Client's Acceptance Policy**

### **Right to Decline Clients**

The Company reserves the right to decline any prospective client if it believes the client poses a risk or if accepting the client would contravene the Company's client acceptance policy. No obligation exists to provide reasons for rejection.

### **Application Process**

Prospective clients must complete the online account opening form and submit required identification documents. The Company will then notify accepted clients of their successful onboarding.

### **Documentation and Compliance**

Account activation and acceptance of funds from prospective clients are contingent upon receipt and verification of all requested documentation, including anti-money laundering checks and appropriateness tests. Additional documents may be requested for further clarification.

### **Request for Additional Documentation**

The Company may request additional documentation from the client at any time. Failure to provide requested documents may result in termination of the business relationship.

### **Account Closure**

Accounts not approved within three months may be closed by the Company.

## 14. Client's Requests and Instructions

### Processing Requests and Instructions

The Company executes requests and instructions in line with the Terms of Business.

### Right to Decline

The Company may decline requests or instructions if terms are breached, but it retains the discretion to proceed. Subsequent breaches may lead to action according to the Terms of Business.

- Conditions for Requests and Instructions
- A valid quote must be obtained.
- Quotes must not be indicative or erroneous.

Instructions must be given while the quote is valid and before any communication disruptions.

- Minimum transaction sizes and margin requirements must be met.
- No force majeure events or events of default should be occurring.
- The Company must have no suspicion of money laundering or regulatory issues.
- A termination notice must not have been issued to the client.

### Transaction Size

Terms related to transaction size are defined in the Operative Agreements and may be adjusted for transactions exceeding normal market size.

### Right to Refuse Transactions

The Company may refuse transactions based on hedging capabilities or transaction size.

### Deletion of Canceled Orders

Canceled orders older than one month may be removed from the client's account history.

### Archiving Trading History

The Company may archive trading history exceeding one month into a summarized format, accessible through the client's account.

### Access to Archived History

Clients can access and download their archived trading history at any time.

### Maintenance of Records

Client records and activities are maintained for at least three years post-termination of the business relationship.

## **15.NETTING**

### Currency Conversion

All amounts are automatically converted to the account's currency at prevailing exchange rates.

### Equal Amounts

If payable amounts by both parties are equal, obligations are considered satisfied.

### Excess Amounts

The party owing the excess must pay the difference, facilitating the settlement of obligations. This includes inter-account transfers to cover deficits.

### Payment of Due Amounts

Clients are responsible for all due amounts, including commissions and charges.

### Disabling Accounts

The Company may disable accounts issuing erroneous requests, impacting server performance.

## **16.COMPLAINTS**

### Complaint Handling

Complaints are addressed internally with an aim for a prompt resolution.

### Complaint Submission

Complaints should be directed to the specified company email.

## **17.Authorization to Trade**

### Trading Authorization

The Company is authorized to trade on behalf of the customer as per given instructions.

### Account Security

Customers receive a secure password for account access, with the obligation to maintain its confidentiality.

### Security Measures

The Company ensures secure transmission of information, with customers responsible for password protection.

### Responsibility for Instructions

The Company acts on instructions identified by the customer's account details.

### Joint Account Instructions

Instructions from any joint account owner are accepted without further inquiry.

### Authority on Joint Accounts

The Company may require joint actions by account owners and direct all communications to any one owner.

### **Security and Death Notification**

The Company maintains account security, requiring notification and proof in the event of an owner's death.

### **Equal Ownership**

Owners of joint accounts are presumed to have equal shares until written notification is provided.

### **Appropriateness of Trading**

Market Recommendations

Market recommendations are general and not personalized advice. Customers independently decide to trade, bearing responsibility for their decisions.

### **Appropriates of trading**

Customer shall provide to and maintain with WinnerFX PRO margin in such amounts and in such forms as WinnerFX PRO, in its sole discretion, may require.

Such margin requirements may be greater or less than margins required by those banks or brokers with which trades are executed.

WinnerFX PRO may change margin requirements at any time.

Customer agrees to deposit by immediate wire transfer, or other payment method acceptable to WinnerFX PRO, such additional margin when and as required by WinnerFX PRO and will promptly meet all margin calls in such mode of transmission as WinnerFX PRO in its sole discretion designates.

WinnerFX PRO may at any time proceed to liquidate Customer's account and any failure by WinnerFX PRO to enforce its rights hereunder shall not be deemed a waiver by WinnerFX PRO to enforce its rights thereafter.

WinnerFX PRO retains the right to limit the amount and/or total number of open positions which Customer may acquire or maintain at WinnerFX PRO, and to increase margin requirements in advance of earnings or other news or events, with or without notice, either before such events or retroactively or at any other time that it deems at its sole discretion.

Orders must be placed allowing sufficient time to execute and to calculate margin requirements

Profits deriving from a transaction shall be added to Customer's account as additional margin, as long as the transaction is open, and upon the closing of the transaction, as an addition to the available balance for withdrawal.

Losses deriving from a transaction shall be deducted from Customer's account.



## 20. Bonuses

WinnerFX PRO may elect to grant a benefit to Customer by depositing bonus amounts in Customer's trading account

subject to certain terms and conditions as shall be determined by WinnerFX PRO, at its sole discretion. Such bonus amounts may not be withdrawn by Customer, unless Customer complies with the applicable trading requirements posted on WinnerFX PRO's website as may be amended from time to time or as communicated to Customer.

If WinnerFX PRO suspects or has reason to believe that Customer has attempted fraudulent activity in order to claim a bonus, or any other promotion, WinnerFX PRO reserves the right to:

i. Cancel or reject the bonus promotion, and any related Trading Agent bonus, at its sole discretion

ii. To terminate Customer's access to services provided by WinnerFX PRO and/or terminate the contract between WinnerFX PRO and the Customer for the provision of services,

iii. Block Customer's Account(s) and to arrange for the transfer of any unused balance to Customer.

If WinnerFX PRO suspects or has reason to believe that Customer has abused the terms and conditions of a bonus offer by hedging positions internally (using other trading accounts held with WinnerFX PRO) or externally (using other trading accounts held with other brokers), WinnerFX PRO reserves the right to cancel bonuses, and any trades or profits associated with Customer's account(s).

Bonus promotions may be restricted in certain jurisdictions.

WinnerFX PRO reserves the right to cancel or reject bonus promotions at its sole discretion.

## **21.Options**

Options are contracts that give the buyer the right, but not the obligation, to buy (in the case of a Call Option) or to sell (in the case of a Put Option) a specified FX/CFD at a specified price (the “Strike”) at a specified time and date (the “Expiration”), from or to the seller of the option. These are commonly known as European style vanilla options.

The proceeds of the purchase or sale of an Option (the “Cost”, or “Premium”) will be immediately debited or credited to the cash balance of the account. At Expiration, Options that are in the money will be automatically closed out at intrinsic value, that is, in the case of Call Options, the amount by which the closing price of the specified FX/CFD exceeds the strike price, and in the case of Put Options, the amount by which the Strike exceeds the closing price of the specified FX/CFD. For long Call and short Put positions, the closing price will be the prevailing bid price of the underlying FX/CFD at Expiration; and for short Call and long Put positions, the closing price will be the prevailing ask (offer) price of the underlying FX/CFD, as determined by Ava in its sole discretion. Options that are not in the money will expire worthless.

The Customer acknowledges, recognizes and accepts that WinnerFX PRO quotes variable spreads on Options. The Client is specifically made aware that variable option spreads are affected by actual market conditions, which are beyond WinnerFX PRO ‘s control. WinnerFX PRO does not guarantee any maximum or minimum quotable option spreads. There may be times when Options quotes are not available in some underlying FX/CFDs.

We will make available, by posting on [www.WinnerFX PRO.com](http://www.WinnerFX PRO.com), the current price applicable to a share or index, and offer you the opportunity to submit a put or call position in respect of such share. Each position shall be for a specified expiry time. We expect that the current prices will be reasonably related to the actual prices of such shares available in the market. We make no warranty, express or implied, that the quoted prices represent prevailing quoted prices.

## **22.Customer Assets**

Interest is not payable by WinnerFX PRO on client funds deposited by Customer.

All funds, securities, currencies, and other property of Customer which WinnerFX PRO or its affiliates may at any time be carrying for Customer (either individually, jointly with others, or as a guarantor of the account of any other person,) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by WinnerFX PRO as security and subject to a general lien and right of set -off for liabilities of Customer to WinnerFX PRO whether or not WinnerFX PRO has made advances in connection with such securities, commodities, currencies or other property, and irrespective of the number of accounts Customer may have with WinnerFX PRO.

WinnerFX PRO may in its discretion, at any time and from time to time, without notice to Customer, apply and/or transfer any or all funds or other property of Customer between any of Customer's accounts.

Customer hereby also grants to WinnerFX PRO the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Customers, to itself as broker or to others, any securities or other property of Customer held by WinnerFX PRO as margin or security.

WinnerFX PRO shall at no time be required to deliver to Customer the identical property delivered to or purchased by WinnerFX PRO for any account of Customer.

This authorization shall apply to all accounts carried by WinnerFX PRO for Customer and shall remain in full force until all accounts are fully paid for by Customer or notice of revocation is sent by WinnerFX PRO from its home office.

Any failure by WinnerFX PRO to enforce its rights hereunder shall not be deemed a future waiver of such rights by WinnerFX PRO.

WinnerFX PRO is irrevocably appointed as attorney in-fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that WinnerFX PRO deems necessary or desirable to evidence or to protect WinnerFX PRO's interest with respect to any collateral.

In the event that the collateral deemed acceptable to WinnerFX PRO is at any time insufficient to satisfy Customer's indebtedness or other obligations to WinnerFX PRO, including obligations to provide margin hereunder, Customer shall promptly pay upon demand the entire amount of such deficit.

Default of Credit Institution and Monitoring:

(a) In the event of default of one of our appointed credit institutions, WinnerFX PRO does not accept responsibility and is not subject to any liability arising from losses to clients arising from such a default.

(b) However, we conduct appropriate and continuing risk assessment of our appointed credit institutions in order to ensure that our appointed credit institutions are safe repositories.

(c) We will supply the details of our appointed credit institutions on request to retail clients, including the names of those institutions and the client account details.

(d) Where Customer does not wish WinnerFX PRO to deposit funds with a particular credit institution we will return such funds to Customer as soon as possible.

Pursuant to section 11.4 Customers trading on the AVA Direct platform agree to the transfer of full ownership of funds to WinnerFX PRO for the purpose of securing or otherwise covering a required margin and as such the required margin will no longer be treated as belonging to the Customer. WinnerFX PRO will deposit the required margin as collateral with its liquidity provider(s). These funds will not be registered in the customer's name. Funds deposited by the Customer in excess of the required margin will be treated as client funds in accordance with the Client Asset.

### **23.Conflicts of interest**

WinnerFX PRO is required to maintain and operate effective organizational and administrative controls to take all reasonable steps to identify, manage, disclose and record conflicts of interest. In order to achieve this WinnerFX PRO has established and implemented a Conflicts of Interest policy.

Where arrangements made by WinnerFX PRO to manage conflicts of interest are insufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, WinnerFX PRO shall clearly disclose to the client the general nature and the sources of the conflicts of interest before undertaking business on the client's behalf.

### **24.Margin Requirement**

The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may require from time to time under the Operative Agreements. Such sums of money shall only be paid to the Company's bank account in the form of cleared funds. It is the Client's responsibility to ensure that the Client understands how a margin is calculated.

The Client shall pay Initial Margin and/or Hedged Margin at the moment of opening a position. The amount of Initial Margin and Hedged Margin for each Instrument is defined in the Contract Specifications.

If no Force Majeure Event has occurred, the Company is entitled to change margin requirements, giving to the Client 3 (three) Business Days Written Notice prior to these amendments.

The Company is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.

The Company is entitled to apply new margin requirements amended in accordance with clauses 13.3 and 13.4 to the new positions and to the positions which are already open.

The Company is entitled to close the Client's Open Positions without the consent of the Client or any prior Written Notice if the Equity is less than certain rate depending on the account type as stipulated on the Website.

It is the Client's responsibility to notify the Company as soon as the Client believes that the Client will be unable to meet a margin payment when due.

The Company is not obliged to make margin calls for the Client. The Company is not liable to the Client for any failure by the Company to contact or attempt to contact the Client.

For the purposes of determining whether the Client has breached clause 13.6 above, any sums referred to therein which are not denominated in the Currency of the Trading Account shall be treated as if they were denominated in the Currency of the Trading Account by converting them into the Currency of the Trading Account at the relevant exchange rate for spot dealings in the foreign exchange market.

The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

## 25.Trading Agents

Customer acknowledges that should Customer choose to grant trading authority or control over Customer's account to a third party ("Trading Agent"), whether on a discretionary or nondiscretionary basis, Customer does so at its own risk.

Customer acknowledges that WinnerFX PRO its subsidiaries, affiliates or agents shall in no way be responsible for reviewing Customer's choice of such Trading Agent, or the actions taken by it, nor making any recommendations with respect thereto.

Customer acknowledges and understands:

- i. That WinnerFX PRO makes no warranties nor representations concerning any Trading Agent,
- ii. That WinnerFX PRO its subsidiaries, affiliates or agents shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent, and
- iii. That WinnerFX PRO does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent.

If a Customer chooses to grant trading authority or control over Customer's account to a Trading Agent, Customer agrees to enter into a power of attorney agreement ('POA') with the Trading Agent to permit same, and to furnish the POA to WinnerFX PRO.

Customer acknowledges that upon receipt of the POA, WinnerFX PRO is authorized to follow the instructions of the Trading Agent in every respect until WinnerFX PRO is notified in writing by the Customer that the POA is revoked or the POA has expired.

The Customer authorizes WinnerFX PRO to debit Customer's Account in accordance with the terms agreed between Customer and Trading Agent and which are set out in the POA.

Customer acknowledges that the Trading Agent and many third party vendors of trading systems, courses, programs, research or recommendations may not be regulated by a government agency. It is the Customer's responsibility to perform necessary due diligence on the Trading Agent prior to using any of their services and to satisfy themselves of its competence and/or suitability to the Customer.

Customer acknowledges that it or the Trading Agent may elect to use an automated trading system. Customer acknowledges that WinnerFX PRO does not take any responsibility for any such system. The Customer is aware of the volume of trading and resulting commissions that such systems may generate and the impact that this may have on the performance of the Account Customer accepts the risks associated with the use of computers and data feed systems, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors and the Customer further agrees to hold WinnerFX PRO harmless from any losses in the Account associated with these risks. Customer acknowledges that neither WinnerFX PRO nor any of its officers, directors, vendors, employees, agents, associated persons or WinnerFX PRO personnel will be liable for any such breakdown or failure.

Customer understands that by using a Trading Agent, Customer may incur a mark-up, above and beyond the ordinary spread generally provided by WinnerFX PRO . Details of any such markup will be provided in the agreement between the Trading Agent and Customer.

Customer acknowledges that any decisions or actions taken by the Trading Agent on Customer's behalf shall be deemed to have been taken by the Customer and any losses or gains generated by the Trading Agent's action shall be for the Customer's account.

Customer agrees to indemnify and hold Ava, harmless from and against all liabilities, losses, damages, cost and expenses, including attorney's fees that arise directly or indirectly from the Trading Agent's management of the account, including, without limitation all actions, instructions or omissions by the Trading Agent.

The Customer acknowledges that the risk factor in trading foreign exchange, commodities, futures, Forex, CFDs, Options and Spread Betting is substantially high, and therefore the Customer further acknowledges that she/he should carefully consider trading through WinnerFX PRO, whether through a Trading Agent or otherwise, if the Trader does not have capital she/he can afford to lose.

## **26. Disclosure of customer information**

The WinnerFX PRO will not share or sell information regarding customers and/or prospective customers, except to its employees, agents, partners, and associates as required in the ordinary course of business, including, but not limited to, WinnerFX PRO 's banking or credit relationships, or to other persons as disclosed in WinnerFX PRO 's Privacy Statement.

WinnerFX PRO may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information or in response to a court order or subpoena.

WinnerFX PRO will share or sell statistical information without disclosing Customer's identity.

## **27.Termination**

This Agreement shall continue in effect until termination, and may be terminated by Customer at any time upon three days prior written notice (which may be by e-mail) when Customer has no Forex, CFDs, Options and Spread Betting position(s) and no liabilities held by or owed to WinnerFX PRO upon the actual receipt by WinnerFX PRO at its home office of written notice of termination, or at any time whatsoever by WinnerFX PRO upon the transmittal of written notice of termination to Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this agreement nor shall it relieve Customer of any obligations arising out of any deficit balance.

## **27.Intellectual property and confidentiality**

All copyright, trademark, trade secret and other intellectual property rights and proprietary rights to the WinnerFX PRO website in its totality, its contents and any related materials ("Ava IP") shall remain at all times the sole and exclusive property of the Ava Group and its licensors and in the case of third party materials available on the WinnerFX PRO web site to such third party and Customers shall have no right or interest in the Ava Group IP except for the right to access and use the Ava Group IP as specified herein.

Customer acknowledges that the WinnerFX PRO Group IP is confidential and has been developed through the expenditure of substantial skill, time, effort and money.

The Customer will protect the confidentiality of the Ava Group IP and not allow website access to any third party.

Customer will not publish, distribute, or otherwise make available to third parties any information derived from or relating to the WinnerFX PRO Group IP.

Customer will not copy, modify, de-compile, reverse engineer, or make derivative works of the WinnerFX PRO Group IP or in the manner in which it operates.

If Customer has comments on WinnerFX PRO 's services or ideas on how to improve them, Customer is welcome to contact WinnerFX PRO. By doing so, Customer grants WinnerFX PRO a perpetual, royalty free, irrevocable, transferable license, with right of sublicense, to use and incorporate Customer's ideas or comments into the WinnerFX PRO services, and to otherwise exploit Customer's ideas and comments, in each case without payment of any compensation.



## **28.Recordings**

Customer agrees and acknowledges that all conversations regarding Customer's account(s) between Customer and WinnerFX PRO personnel may be electronically recorded with or without the use of an automatic tone warning device.

Customer further agrees to the use by WinnerFX PRO, its subsidiaries, affiliates and agents of such recordings and transcripts as it deems fit in connection with any dispute or legal proceeding that may arise.

Customer understands that WinnerFX PRO destroys such recordings at regular intervals in accordance with WinnerFX PRO 's established business procedures and Customer hereby consents to such destruction.

## **29.Legal Restrictions**

Without limiting the foregoing, Customer understands that laws regarding financial contracts vary throughout the world, and it is Customer's obligation alone to ensure that Customer fully complies with any law, regulation or directive, relevant to Customer's country of residency with regards to the use of the Web site.

For avoidance of doubt, the ability to access WinnerFX PRO 's Web site does not necessarily mean that WinnerFX PRO 's services, and/or Customer's activities through it, are legal under the laws, regulations or directives relevant to Customer's country of residency.

This Web site does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation.

Access to this Web site, and the offering of financial contracts via this site, may be restricted in certain jurisdictions, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

## **30.Declaration**

By acceptance of this Agreement, Customer hereby declares that the moneys invested in Customer's account with WinnerFX PRO do not originate from drug trafficking, abduction, or any other criminal activity.

### **31.Tax Collection**

By acceptance of this Agreement, Customer hereby declares that the moneys invested in Customer's account with WinnerFX PRO do not originate from drug trafficking, abduction, or any other criminal activity.

Without limiting the foregoing, it is Customer's obligation alone to calculate and pay all taxes applicable to you in Customer's country of residence, or otherwise arising as a result of Customer's trading activity from the use of the WinnerFX PRO 's services.

Without derogating from Customer's sole and entire responsibility to perform tax payments, Customer agrees that WinnerFX PRO may deduct tax, as may be required by the applicable law, but is not obligated to do so, from the results of the activity with WinnerFX PRO.

Customer is aware that amounts that may be withdrawn by Customer from Customer's account are "gross amounts", from which the WinnerFX PRO may deduct such taxes, and that Customer shall have no claim towards WinnerFX PRO with regard to such deductions.

### **32.Account Procedures - Identification**

Customer acknowledges that applicable laws require financial institutions to obtain, verify, and record information identifying each person who opens an account.

Customer further acknowledges that WinnerFX PRO makes efforts to prevent fraud and to confirm Customer's identity.

Accordingly, Customer has provided WinnerFX PRO, or shall provide WinnerFX PRO promptly following the opening of the trading account, with certain identifying information and documents as shall be requested by WinnerFX PRO, including a copy of Customer's ID, a copy of Customer's utility bill (e.g., phone bill, property tax bill), and copies of both sides of Customer's credit card (in the event deposit has been made through credit card).

Customer confirms that Customer has provided true, accurate, current and complete information during the registration process, and that Customer has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed Customer's identity from KavanaF for any purpose.

### **33.Statements**

Customer hereby consents to receive account statements and trade confirmations online.

WinnerFX PRO will provide customer with password-protected access to online reports.

Customer will be able to generate Daily, Monthly and Annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits, etc.

Hard copies of Monthly customer statements are available upon request only and may incur an additional charge.

Statements are deemed received when made available to customer by WinnerFX PRO, regardless of whether the customer actually accessed the statement.

Customer is responsible for alerting WinnerFX PRO to any change in their e-mail address.

This consent shall be effective until revoked by customer in writing and received by WinnerFX PRO according to Section 16 of this customer agreement.



## Consent to electronic signature

By electronically signing WinnerFX PRO 's account agreement and related documents, Customer acknowledges receipt of the customer account letter, customer agreement and other documents contained as part of WinnerFX PRO 's electronic account package and Customer agrees to be bound by their terms and conditions.

In addition, by signing WinnerFX PRO 's account agreement and related documents, Customer is consenting to WinnerFX PRO maintaining and Customer receiving electronic records of Customer's trades and accounts.

## 34.Waiver and amendment

Customer understands, acknowledges and agrees that WinnerFX PRO may amend or change this Agreement at any time.

34.2 WinnerFX PRO will provide notice to Customer of any such amendment or change by posting the amendment or change on WinnerFX PRO website or by sending an e-mail message to Customer at least 7 days before it takes effect.

Customer agrees to be bound by the terms of such amendment or change on that date.

In the event that Customer objects to any such change or amendment, Customer agrees to liquidate Customer's open positions and instruct WinnerFX PRO regarding the disposition of all assets in Customer's account within ten (10) business days after notice of the amendment or change has been posted on WinnerFX PRO 's website or otherwise notified Customer.

No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by WinnerFX PRO or failure of WinnerFX PRO 's agents to assert its rights under this Agreement on any occasion or series of occasions.

No oral agreements or instructions to the contrary shall be recognized or enforceable.

## 35.Entire Agreement

This Agreement together with all references to WinnerFX PRO 's policies and procedures made in this Agreement, and together with the Risk Disclosure Statement, Trading Conditions and Charges and Privacy Statement embodies the entire agreement between WinnerFX PRO and the Customer, superseding any and all prior written and oral agreements.

### **36. Assignment**

Customer may not assign or transfer any of its rights or obligations under this Agreement to a third party without the prior written consent of WinnerFX PRO. Any attempted assignment or transfer in violation of the foregoing will be void. WinnerFX PRO may freely assign this Agreement.

### **37. Governing Law and Jurisdiction**

This Agreement, the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby shall be governed by, construed and enforced in all respects in accordance with the laws of England and WinnerFX PRO and the customer hereby irrevocably submit to the non-exclusive jurisdiction of the English Courts.

### **38. BINDING EFFECT**

This Agreement, shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with WinnerFX PRO irrespective of any change or changes at any time in the personnel of WinnerFX PRO or its successors, assigns, subsidiaries, affiliates or agents.

This Agreement including all authorizations, shall inure to the benefit of WinnerFX PRO and its subsidiaries, affiliates, agents, successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer.

Customer hereby ratifies all transactions with WinnerFX PRO effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.

### **39. Limitations of Liability and indemnity**

Nothing in the Operative Agreements will exclude or restrict any obligation or liability which the Company may have or owe to the Client under Applicable Regulations, nor any liability which the Company may incur under the Law or Applicable Regulations in respect of a breach of any such obligation, nor will anything in the Operative Agreements require the Client to indemnify or compensate the Company to any extent prohibited by Applicable Regulations.

In the event the Company provides advice, information or recommendations to the Client, the Company shall not be responsible for the profitability of such advice, information or recommendations. The Client acknowledges that the Company shall not, in the absence of its fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, without limitation, information relating to any Transactions. Subject to the right of the Company to void or close any Transaction in the specific circumstances set out the Operative Agreements, any Transaction following such inaccuracy or mistake shall nonetheless remain valid and binding in all respects on both the Company and the Client.

The Company shall not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from:

- a. Any error or failure in the operation of the Trading Platform or any delay caused by the Client Terminal.
- b. Transactions made via the Client Terminal;
- c. Any failure by the Company to perform any of its obligations under the Operative Agreements as a result of a Force Majeure or a cause beyond its control; or
- d. The acts, omissions or negligence of any third party.
- e. All Orders given through and under the Client's Access Data;
- f. Unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- g. A delay transmitting any Order for Execution;
- h. The solvency, acts/representations or omissions of any third party;
- i. Currency risk; (j) Slippage;
- j. Any of the risks relating to CFDs trading materializes;
- k. Any changes in the rates of tax;
- l. The Client using Trailing Stop and/or Expert Adviser;
- m. The Client relying in Stop Loss Orders;
- n. Information relating to Trading Schedule hours

The Client shall indemnify the Company and keep the Company indemnified on demand in respect of all liabilities, costs (including without limitation any legal cost, penalties and any interest), claims, damages, demands, losses and expenses of any nature whatsoever which the Company suffers or incurs as a direct or indirect result of any failure by the Client to perform any of the Client's obligations under the Operative Agreements and/or which may arise in relation to the execution or as a result of the execution of the Client Agreement and/or in relation to the provision of the Services and/or in relation to any Order.

The Company shall in no circumstances be liable to the Client for any consequential special or indirect losses, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs, expenses or damages the Client may suffer in relation to the Operative Agreements, unless otherwise agreed in the Terms of Business.

In the event of a negative balance in a retail Client account, the Company will not file a claim against the Client for that amount, except in cases where the Client has used illicit methods to create it.

Without prejudice to any other clauses of this Client Agreement, and to the extent permitted by Governing Legislation, the Company will have no liability to the Client in relation to any loss, costs or expenses that may be suffered by the Client as a result of technology limitations/ failures, server maintenance, planned maintenance, custodian rollover process, including but not limited to:

- a. any delay or defect in or failure of the whole or any part of the Company's software or any systems or network links or any other means of communication; or
- b. any computer viruses, worms, software bombs or similar items being introduced into Client's computer hardware or software except where such loss, cost or expense is a result of the Company's own negligence, fraud or willful default.

Without prejudice to any other clauses of this Client Agreement, and to the extent permitted by Governing Legislation, the Company will have no liability to the Client in relation to any loss, costs or expenses that may be suffered by the Client as a result of technology limitations/ failures, server maintenance, planned maintenance, custodian rollover process, including but not limited to:

