

INTRODUCING BROKER (IB) AGREEMENT



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1. INTRODUCTION

- 1.1. This Introducing Broker Agreement (“Agreement”) sets out the terms under which **Oval Ltd** (“the Company”) appoints the Introducing Broker (“IB”) to introduce prospective clients to the Company.
- 1.2. This Agreement constitutes a legally binding contract between the Company and the IB. By applying, registering, or acting as an IB, you acknowledge that you have read, understood, and agreed to be bound by this Agreement.
- 1.3. The Company is licensed and supervised by the **Financial Services Authority (FSA) Seychelles** to operate as a Securities Dealer under License SD221.

2. DEFINITIONS

For the purposes of this Agreement:

- 2.1. **“IB / Introducing Broker”** means an individual or legal entity who introduces prospective clients to the Company.
- 2.2. **“Introduced Client”** means any client who signs up using the IB’s referral link/code and is approved after fulfilling KYC/AML procedures.
- 2.3. **“Commission / IB Commission”** means remuneration payable to the IB based on the trading volume of Introduced Clients.
- 2.4. **“KYC/AML”** means Know-Your-Client and Anti-Money Laundering checks required by law and Company policies.
- 2.5. **“Marketing Materials”** means any content used for promotion of the Company’s services.
- 2.6. **“IB Wallet”** means the internal wallet assigned to the IB within the Company’s portal, used to record and manage commissions or other remuneration earned by the IB. The IB Wallet may be used for withdrawals and for transfers to other eligible IB accounts, subject to the Company’s AML/CFT requirements and internal policies.

- 2.7. **“IB Dashboard”** means the Company’s online dashboard provided to the IB for tracking clients, monitoring commissions, accessing reports, and managing IB activities.
- 2.8. **“Client Account”** means a trading account opened by an Introduced Client with the Company, following successful completion of the Company’s KYC/AML verification process.
- 2.9. **“Wallet Transfer”** means a transfer of funds or commission between IB Wallets within the Company’s system, subject to the Company’s approval and compliance rules.
- 2.10. **“Suspicious Activity”** means any transaction, behavior, or pattern that may indicate fraud, money laundering, or abuse as assessed under the Company’s AML/CFT policies.

3. NATURE OF RELATIONSHIP

- 3.1. The IB acts **solely as a referrer**.
- 3.2. Nothing in this Agreement establishes:
- employment,
 - partnership,
 - joint venture, or
 - agency relationship between the parties.
- 3.3. The IB **has no authority** to:
- The IB shall not provide investment advice, portfolio management, trading recommendations, or any ongoing client servicing beyond the initial introduction,
 - The IB shall not accept, handle, or facilitate client funds, deposits, withdrawals, or payment instructions under any circumstances,
 - manage client accounts,
 - make statements binding the Company,
 - act as Company representative, staff, or agent,

- The IB has no authority, whether expressed or implied, to bind the Company, negotiate terms, make commitments, or represent the Company in any capacity.
- 3.4. The IB acknowledges that all Introduced Clients are clients of the Company alone, and the IB has no continuing rights, authority, or involvement in the client relationship following the introduction.

4. RESPONSIBILITIES OF THE IB

The IB agrees to:

- 4.1. Introduce prospective clients **lawfully and ethically**.
- 4.2. Promote the Company only using **approved marketing materials**.
- 4.3. Ensure all promotions are **fair, clear, and not misleading** (FSA requirement).
- 4.4. Inform Introduced Clients that:
 - The IB is **not an employee** of the Company.
 - The IB receives commissions based on trading activity.
- 4.5. Not provide investment advice or trading guidance.
- 4.6. Not guarantee profits or returns.
- 4.7. Not handle client funds or assist with deposits/withdrawals.
- 4.8. Not engage in any activity that may misrepresent the Company or violate regulations.
- 4.9. Immediately notify the Company of any regulatory inquiries or legal issues.
- 4.10. The IB shall not provide ongoing client servicing, account management, or influence client trading or funding decisions beyond the initial introduction.
- 4.11. The IB shall not open trading accounts on behalf of clients, access client accounts, or request client login credentials under any circumstances.
- 4.12. The IB shall not manipulate, attempt to manipulate, or assist others in manipulating the commission structure, including but not limited to creating fictitious accounts, circular trading, volume pumping, or artificial trading activity.
- 4.13. The IB shall not present themselves as an employee, representative, official partner, branch, or office of the Company, nor imply any such relationship.

- 4.14. The IB shall comply with all Company Policies, including any updates communicated through the IB Portal, email, or other official channels. Continued use of IB services constitutes acceptance of such updates.

5. RESPONSIBILITIES OF THE COMPANY

The Company will:

- 5.1. Review and approve or reject any client introduced by the IB in accordance with internal policies.
- 5.2. Maintain oversight of all marketing activities involving the Company's brand.
- 5.3. Pay IB commissions according to this Agreement and published schedules.
- 5.4. Provide the IB with reporting tools via the IB Dashboard.
- 5.5. Conduct monitoring to ensure compliance with FSA and internal marketing/AML rules.
- 5.6. The Company retains full discretion to approve, reject, or reassign any IB or Client without obligation to provide reasons.
- 5.7. The Company is not responsible for any statements, promises, commitments, or representations made by the IB to prospective or existing Clients.
- 5.8. The Company may suspend, restrict, or terminate the IB's access to the IB Portal at any time where required for compliance, operational, or risk management reasons.
- 5.9. The Company may withhold, delay, or cancel any commission payments if required for fraud investigation, AML/CFT review, or verification of trading activity.
- 5.10. The Company may modify, update, or remove any features, reporting tools, or functionalities of the IB Portal at any time without prior notice.
- 5.11. The Company shall make available compliance guidelines, marketing rules, and operational procedures for the IB, and the IB agrees to adhere to all such guidelines as updated from time to time.

6. AML/CFT & KYC COMPLIANCE

- 6.1. The Company is required under FSA and AML/CFT laws to perform **full KYC/AML checks**.
- 6.2. The IB must not:
 - assist clients in circumventing KYC,
 - submit documents on behalf of clients,
 - allow third-party deposits.
- 6.3. The IB must report any suspicious activity immediately.
- 6.4. The Company reserves the right to reject or terminate any client relationship based on AML risk.
- 6.5. Restricted Jurisdictions: The IB shall not introduce any Client from jurisdictions where the Company does not offer services.
- 6.6. The IB shall not, under any circumstances, receive, hold, transfer, process, or facilitate any client deposits or withdrawals, whether directly or indirectly.
- 6.7. The IB shall not create, manage, or register trading accounts on behalf of Clients, nor request or obtain Client login credentials or identification documents.
- 6.8. The IB shall inform prospective Clients that full KYC/AML verification is mandatory and that the Company may refuse onboarding without explanation if AML/CFT concerns arise.
- 6.9. The IB shall not introduce Clients who are Politically Exposed Persons (PEPs), sanctioned persons, or individuals from high-risk jurisdictions as defined under applicable AML/CFT regulations.
- 6.10. The Company reserves the right to suspend, investigate, or terminate any IB or Client relationship if any AML/CFT red flags, unusual patterns, or inconsistent information are identified.
- 6.11. The IB acknowledges that no commissions will be paid for Clients originating from restricted jurisdictions.
- 6.12. The Company may update the list of restricted jurisdictions from time to time, and the IB is responsible for ensuring compliance with such updates.

7. MARKETING & ADVERTISING RULES

- 7.1. All marketing content must be approved by the Company before publication.
- 7.2. The IB must not:
 - Use misleading claims (e.g., guaranteed income or risk-free trading).
 - Use the Company's name/logo without approval.
 - Create websites/social media that resemble or impersonate the Company.
 - Use banned content (violence, hate speech, illegal content).
 - Use paid ads that violate local regulations (e.g., restricted words on Meta/Google).
 - The IB shall not create or operate any social media pages, groups, channels, communities, or trading clubs that imply official affiliation with the Company, unless expressly approved in writing.
- 7.3. The Company may immediately require the IB to edit, remove, or discontinue any content deemed non-compliant, and the IB must comply without delay.
- 7.4. Failure to comply may result in immediate suspension or termination.
- 7.5. The IB shall not use terms such as “guaranteed profits”, “risk-free trading”, “passive income”, “safe trading”, or any wording that may create unrealistic expectations or imply assured returns.
- 7.6. The IB shall not promote, advertise, or offer any bonuses, promotions, rebates, or special conditions unless officially approved and published by the Company.
- 7.7. The IB shall not use the Company's office pictures, staff images, certificates, or licensing documents for promotional purposes without written approval.
- 7.8. The IB may share official educational or market content published by the Company but shall not modify, reinterpret, or present such content as trading advice or personal recommendation.
- 7.9. The IB shall include disclaimers in all marketing materials as required by the Company, including risk warnings and statements clarifying that the IB is not an employee or representative of the Company.

- 7.10. The IB shall not imply that the Company is licensed, regulated, or authorized in any jurisdiction other than where the Company holds actual regulatory approval.

8. COMMISSION STRUCTURE

- 8.1. The Company pays commissions based on the IB plan selected and approved by the Company.
- 8.2. The Company reserves the right to modify commission tables with reasonable notice.
- 8.3. No commission will be paid for:
- trades identified as **fraudulent**,
 - abusive practices (churning, hedging volume pumping),
 - arbitrage, latency exploitation, or abusive strategies,
 - accounts below minimum activity requirements.
 - trades executed using off-market prices, price errors, or invalid quotes (“wrong quotes”),
- 8.4. Commissions are payable only for **verified, funded, and active** Introduced Clients.
- 8.5. Commissions are not guaranteed and may vary depending on trading activity, market conditions, or changes to the Commission Schedule. The Company is under no obligation to maintain any commission rate, structure, or benefit.
- 8.6. The Company may amend, suspend, or cancel any commission plan, rebate rate, or payout structure at its sole discretion without obligation to provide justification. Continued use of the IB services constitutes acceptance of any such amendments.
- 8.7. The Company may determine, at its sole discretion, whether trading activity qualifies for commission, including cases involving abnormal trading patterns, internal transfers, or any behavior intended to artificially generate commission.
- 8.8. The IB shall not create, register, or use multiple IB accounts or sub-IB structures for the purpose of manipulating or maximizing commissions. The Company may cancel any commission associated with such activity.
- 8.9. Commission Reversal, The Company may reverse previously paid commissions if:
- trades are canceled or adjusted;

- client accounts are closed for AML/fraud reasons;
- chargebacks, disputes, or clawbacks occur;
- trading activity is deemed artificial, abusive, or non-genuine.

8.10. The Company may withhold or reverse commissions if:

- chargebacks occur,
- deposits are suspicious,
- trades are executed solely to generate commissions.

9. WITHDRAWAL OF COMMISSIONS

- 9.1. IB commissions may be withdrawn according to Company's standard withdrawal procedures.
- 9.2. AML rules apply to IB commission withdrawals.
- 9.3. The Company may suspend commission payments during investigations related to fraud or abuse.

10. CLIENT RIGHTS

- 10.1. Clients may not request to change their existing IB for accounts that have already been created.
- 10.2. If a Client wishes to be associated with a different IB, the Client must open a new trading account using the desired IB's referral link or referral code.
- 10.3. The Company does not reassign or transfer existing accounts between IBs. Each new account created by a Client is permanently linked to the benefits and IB-related arrangements applicable to the referring IB.
- 10.4. The Company may reassign or remove a client from the IB if needed for regulatory or operational reasons.
- 10.5. Ownership of Client Relationship: All Clients introduced by the IB shall be considered clients of the Company only. The Company retains full and exclusive ownership of the client relationship, including all rights to contact, service, manage, and communicate

with the Client. The IB shall have no claim, control, or continuing rights over any Client once the introduction has been completed.

11. FRAUD, MISCONDUCT & PROHIBITED ACTIVITIES

The following constitute grounds for immediate termination and forfeiture of commissions:

- Volume manipulation (lot pumping, hedging loops).
- Use of multiple accounts to manipulate rebates.
- Marketing misrepresentation (fake endorsements, unlicensed advice).
- Promoting unlawful schemes or profit guarantees.
- Using bots, fake traffic, cookie stuffing, or spam.
- Any attempt to deceive clients or the Company.
- accepting, managing, or using client account credentials, or performing any trading activity on behalf of clients.

12. INTELLECTUAL PROPERTY

- 12.1. Marketing assets provided by the Company remain Company property.
- 12.2. IB must cease using the Company's IP immediately upon termination.
- 12.3. The IB shall not create modified, derivative, or altered versions of the Company's trademarks, logos, or marketing assets.
- 12.4. The IB shall not register or use domain names, pages, or social media accounts that include or resemble the Company's name, trademarks, or branding.

13. CONFIDENTIALITY & DATA PROTECTION

- 13.1. Both parties shall maintain confidentiality of all information.
- 13.2. IB must comply with all applicable data protection regulations, including Seychelles **Data Protection Act 2023**.

- 13.3. IB may not store, misuse, or share client data.
- 13.4. The IB shall not collect or retain any client personal data beyond what is necessary for referral purposes.
- 13.5. Exceptions to Confidentiality
Confidential Information shall not include information that:
 - a. is or becomes publicly available without breach of this Agreement;
 - b. was lawfully known by the receiving party prior to disclosure;
 - c. is independently developed by the receiving party without reference to the disclosing party's information; or
 - d. is required to be disclosed by law, regulation, or court order.

14. TERM AND TERMINATION

- 14.1. This Agreement begins upon approval of the IB application.
- 14.2. Either party may terminate by giving **7 days written notice**.
- 14.3. The Company may terminate this Agreement at any time at its sole discretion, including for compliance, operational, or risk management reasons, without obligation to provide detailed justification.
- 14.4. The Company may immediately suspend or terminate the IB's account where any AML/CFT concerns, suspicious activity, or regulatory requirements arise, regardless of whether such activity is proven at the time of termination.
- 14.5. All unpaid or pending commissions at the time of termination may be withheld or forfeited at the Company's discretion, particularly where termination relates to misconduct, fraud, abuse, or AML/CFT concerns.
- 14.6. Following termination, the IB shall have no claim to past or future commissions, client activity, or any economic benefit arising from Clients, regardless of when trades occur.
- 14.7. The Company shall not be liable for any loss of revenue, business opportunity, reputation, or damages resulting from suspension or termination of this Agreement.
- 14.8. All confidentiality, intellectual property, data protection, and non-disparagement obligations survive termination.

14.9. Immediate termination applies in case of:

- breach of Agreement,
- fraud,
- regulatory breach,
- reputational risk,
- misleading promotions.

14.10. Upon termination:

- IB must remove all marketing materials,
- commissions stop immediately unless otherwise agreed,
- existing obligations survive termination.

15. LIMITATION OF LIABILITY

15.1. The Company shall not be liable for:

- indirect or consequential damages,
- loss of profit,
- delays caused by technical issues,
- market conditions,
- third-party system failures.
- loss of business opportunity,
- potential earnings,
- loss of clients,
- reputational damages,
- loss of anticipated commissions.

15.2. Maximum liability is limited to commissions earned in the previous **six months**.

15.3. The IB acknowledges that participation in the IB program is voluntary and undertaken at the IB's own risk. The Company does not guarantee any level of income, business growth, or performance.

15.4. The limitations and exclusions in this clause apply regardless of the form of action and shall apply to the fullest extent permitted by law.

16. FORCE MAJEURE

- 16.1. The Company shall not be liable for any failure or delay in performing its obligations under this Agreement where such failure or delay results from circumstances beyond its reasonable control (“Force Majeure Event”).
- 16.2. Force Majeure Events include, but are not limited to:
- a. natural disasters, earthquakes, floods, or extreme weather conditions;
 - b. war, terrorism, riots, civil disturbances, or political instability;
 - c. acts of government, regulatory restrictions, sanctions, or legal limitations;
 - d. failures of telecommunications, internet service providers, hosting providers, or power supply;
 - e. trading halt or disruption by liquidity providers, exchanges, or financial markets;
 - f. system failures or interruptions caused by external third-party vendors;
 - g. pandemics, epidemics, or public health emergencies.
- 16.3. In the event of a Force Majeure Event, the Company may:
- a. suspend its services temporarily;
 - b. delay the performance of any obligations;
 - c. take any actions it deems reasonably necessary to protect the Company and its clients.
- 16.4. The Company shall not be responsible for any losses, damages, or delays arising from a Force Majeure Event.

17. GOVERNING LAW & JURISDICTION

- 17.1. This Agreement is governed by the **laws of Seychelles**.
- 17.2. Any dispute shall be settled in the **courts of Seychelles**.

18. MISCELLANEOUS

- 18.1. No variation shall be valid unless issued or approved by the Company in writing.

- 18.2. If any clause is invalid, the remainder still applies.
- 18.3. In the event of any inconsistency, ambiguity, or discrepancy between versions, **the English version shall prevail** and be considered the legally binding version (standard FSA rule).
- 18.4. Language: This Agreement may be translated into other languages for convenience.

19. ACCEPTANCE OF TERMS

By applying to become an Introducing Broker, accessing the IB Dashboard, or continuing to introduce clients to Oval Ltd, **you acknowledge that you have read, understood, and agreed to be legally bound by this IB Agreement.**

By clicking “**I Agree**”, “**Submit**”, or any similar confirmation button during the IB registration or login process, you:

- Confirm your acceptance of all terms and conditions contained in this Agreement;
- Agree to comply with all policies referenced within it, including AML/CFT and Marketing Compliance rules;
- Consent to the electronic formation of this Agreement without the need for handwritten signatures;
- Acknowledge that this Agreement constitutes a legally enforceable contract between you and Oval Ltd.

If you do not agree with any part of this Agreement, **you must not proceed with IB registration or continue acting as an IB.**