

Invest Terms

Please note that definitions and interpretations are listed in Clause 42 at the end of these Invest Terms.

Preamble.

Please read these Invest Terms carefully before opening an Invest Account with us. By opening an Invest Account with us, you agree to be legally bound by these Invest Terms.

You can accept the Invest Terms on our Website by ticking the declaration that you have read, understood and agreed to the Invest Terms. Should you refuse to accept them, you will not be able to open an Invest Account with us. The Invest Terms shall come into effect on the date you accept it through our Website and/or through our mobile application.

References to clauses herein shall be limited to clauses of this Agreement, unless explicitly stated otherwise.

Headings, capitalised letters and highlighted or bolded words and phrases are included for convenience only and shall not affect the interpretation of this Agreement.

Any words and phrases following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1. Introduction.

1.1. Any reference in these Invest Terms (the '**Agreement**') to 'we', 'us', 'our', 'ours' and 'ourselves' as appropriate shall mean Trading 212 Markets Ltd. ('**Trading 212**' or the '**Company**'). Similarly, any reference to 'the Client', 'you', 'your', 'yours' and 'yourself' as appropriate shall mean you as a customer of our services under this Agreement.

1.2. We are authorised and regulated by the Cyprus Securities and Exchange Commission ('**CySEC**'). Our CySEC licence number is 398/21, and this can be seen on CySEC's website:

<https://www.cysec.gov.cy/en-GB/entities/investment-firms/cypriot/89835/>.

1.3. CySEC's registered address is 19 Diagorou Str. CY-1097 Nicosia. References to CySEC shall include any successor, governing or regulatory body that may replace, supersede or take over any of the functions of the CySEC.

1.4. Our address is Trading 212 Markets Ltd., 1, Agias Fylaxeos str., 2nd floor, Office 1, 3025, Limassol, Cyprus and we are registered in Cyprus with company number HE 409763. We trade using the name "Trading 212".

2. Scope of the Agreement.

The Agreement between you and us includes this agreement, Order Execution Policy, Disclosure Notice, Privacy Policy, Cookies Policy, all schedules, ancillary documents referred to therein, any amendments thereto and any additional terms and conditions issued by us from time to time (together referred to as the "**Agreement**").

You can find the latest versions of our Pies and AutoInvest Terms, Disclosure Notice, Order Execution Policy, Privacy Policy, and Cookies Policy [here](#).

3. Client Acceptance and Categorisation.

3.1. We are required under Applicable Law and regulations to perform KYC Process, in order to

identify and verify our customers. We have undertaken a risk-based approach to this process, which may require obtaining, including but not limited to, documentary proof of your name, date of birth and address. You agree that we may use additional online electronic verification tools that may request among other things further details, documents, photo and video evidence from yourself. If you cannot satisfactorily prove your identity, you may not be able to open an Invest Account with us or may have to close your existing Invest Account.

3.2. We may also ask you to provide additional personal information to ensure that you meet the tax requirements of other jurisdictions that you may choose to invest in. Failure to do so may mean that you suffer a greater amount of withholding tax on income, as referred to in more detail in Clause 24.2.

3.3. We may assess the appropriateness of certain complex products for you by reference to your knowledge, experience and understanding of the risks involved. You will only be able to place an Order in such complex products if you successfully complete the relevant assessment. If, on the basis of the assessment, we conclude that dealing with those complex products is not appropriate for you, we will notify you of this and we shall not proceed with executing the Order(s).

3.4. We will not accept you as a Client, and we shall not commence providing our Share Dealing Services to you, until:

- a. we have successfully completed the KYC Process;
- b. we have established that you have passed the Appropriateness Test, where applicable; and
- c. we have successfully completed the Target Market Assessment.

Only after we have completed our client acceptance process and you have received a

confirmation from us, shall we be able to offer you our Share Dealing Services. Prior to that moment, you shall be considered by us as a Prospect Client and you may have access to certain parts of the Trading Platform for evaluation purposes. During such times you shall be bound by the terms of this Agreement.

3.5. In compliance with applicable regulations, we shall categorise our clients into three main categories: “eligible counterparties”, “professional clients” and “retail clients”.

3.6. Unless expressly notified to the contrary in writing, we shall treat you as a Retail Client as required by the CySEC Rules. No explicit requests for professional re-classification shall be accepted.

Accordingly, as a Retail Client, you shall be entitled to the following non-exhaustive list of regulatory protection rights:

- a. to receive information with respect to the provided Share Dealing Services;
- b. to receive the best possible result on your Orders as stipulated under Clause 22 and our Order Execution Policy;
- c. to receive all the required regulatory information with regards to the execution of your Orders;
- d. be warned promptly when we become aware of any material difficulties with regard to the proper execution of your Orders; and
- e. be entitled to compensation under the Investors Compensation Fund as stipulated in Clause 28.

4. Share Dealing Services.

4.1. We shall provide our Share Dealing Services on an “execution-only” basis, meaning all investment decisions are taken solely by you, and therefore you and you alone determine your

investment strategy and choices, are responsible for all Orders, and are responsible for regularly monitoring your Investments. We shall never advise you on your Investments, your transactions, or your share trading decisions. We will not offer you any advice or recommendations regarding our Share Dealing Services, and no information provided by us should be interpreted as such.

4.2. You should obtain your own professional advice as to whether the intended Investments are appropriate for you. We may provide you with factual information in relation to our products, their potential risks, or about the financial markets in general, which is not based on an assessment of your individual circumstances.

4.3. Using our Share Dealing Services entails a high level of investment risk. Orders you place for Transactions are at your own risk and expense.

4.4. By using the Share Dealing Services, including our Website and Trading Platform, you acknowledge and agree that:

- a. it is prohibited to use, store, reproduce, display, modify, sell, publish and distribute content and information related to the Share Dealing Services without our prior written permission; and
- b. You shall not use the Share Dealing Services for any unlawful or unauthorized purpose.

4.5. We are not responsible for the provision of any tax or legal advice in relation to the Share Dealing Services. You are solely responsible for any and all tax obligations applying to you as a taxpayer, including reporting and paying all applicable taxes, duties or other fiscal liabilities in relation to the Share Dealing Services. This is without prejudice to the best-effort obligations of Trading 212 under Clause 23.2.

4.6. We will act on your behalf to execute various Order types pursuant to our Order Execution

Policy.

4.7. Joint accounts are not allowed, and you acknowledge that you are not allowed to have more than one Invest Account in your name. If you are in breach of this rule, we may terminate all of your agreements with us. In case you have multiple accounts with us, open in different currencies (e.g. Invest Account in HUF and CFD account in EUR), we reserve the right to impose a currency conversion charge for every inter-account currency conversion, in accordance with our Terms & Fees page.

4.8. Our Multi-Currency Account functionality allows you to hold cash in multiple currencies. During the opening of your Invest Account, you select a Primary Currency. The currencies available to be set as Primary Currency will be visible on the Website and differ based on your country of residency. The Primary Currency is used for calculating and displaying your Invest Account balance and Statements. Once confirmed, your Invest Account's Primary Currency cannot be changed. You can hold cash balances across multiple Non-Primary Currencies, as specified on our Website. We can add new currencies with immediate effect and no prior notice. In case we terminate the support for a currency, we will give you at least thirty (30) days' prior notice. When converting between currencies, the applicable FX fee will be applied, as per our Terms & Fees page on our Website. The applicable FX exchange rate will be the live interbank exchange rate.

4.9. To ensure we act within the scope of our regulatory permissions, please note that we are not a currency trading platform and you should not use the Multi-Currency Account functionality for this purpose without actively engaging in trading activities through your Invest Account with us. For Invest Accounts that are not actively trading, we reserve the right, at our sole discretion, to restrict your use of Multi-Currency Accounts.

4.10. Our 24/5 Trading feature allows you to buy and sell certain Investments outside of Regular Trading Hours. You can enable or disable the feature on our Website each time before

you place an Order. With 24/5 Trading you will have access to three additional trading sessions:

a. Extended Hours Trading consisting of two sessions:

- i. Pre-market Trading, and
- ii. After Hours Trading,

b. Overnight Trading.

Not all Investments are available for 24/5 Trading – you can see which Investments are available by checking the Website. By enabling 24/5 Trading you will be able to trade around-the-clock with no interruptions. However, different timeframes may apply, for example during stock market holidays or US bank holidays, in which case we will do our best to notify you in advance. Trading outside Regular Trading Hours comes with additional risks, such as lower liquidity, higher price volatility and wider spreads. Your Order may be delayed, partially executed, or not at all. Please check our Website and our Disclosure Notice for more information and an overview of the associated risks.

5. Your Rights and Obligations.

5.1. You acknowledge that you are not permitted to open and/or operate an Invest Account with us on a third party's behalf, regardless of your legal relations. You are expressly prohibited from making use of our Share Dealing Services for Algorithmic Trading purposes or for providing any commercial services, such as agent, brokerage and/or asset management services, regardless of the fact that such services may be legally authorised. We reserve the right to unilaterally close any such Invest Account that we become aware of, and we shall not be liable for any losses, damages, costs, or expenses arising from our actions under this clause.

5.2. You shall provide us with such information as we require to comply with all CySEC Rules

and all applicable anti-money laundering rules and regulations. You warrant that any information provided to us by you is complete, accurate and not misleading in any respect. We reserve the right to reject applications from high-risk jurisdictions in accordance with our ongoing legal and regulatory responsibilities.

5.3. You warrant on a continuous basis that by entering into this agreement and any Transactions under it, you will not violate any applicable regulations.

5.4. You consent to be provided with key information documents ("**KIDs**") for those Products falling under the Packaged Retail and Insurance-based Investment Products Regulation ("**PRIPs**") by means of our Website.

5.5. You accept full responsibility for monitoring your Invest Account. You agree to notify us immediately if you become aware of:

- a. the loss, theft or unauthorised use of your username, password, account number, or trusted device;
- b. the failure by you to receive a message or partial message from us indicating that an Order was received, rejected and/or executed; or
- c. any inaccurate information in your Invest Account(s) balances, statements, contract notes, records or assets or money held or Transaction history.

5.6. You must ensure that your password remains confidential at all times, and you must take all responsible steps to:

- a. stop any other person using your password;
- b. not disclose your password to any other person, including any of our employees (whether over the telephone or otherwise);
- c. not use your account number in full or in part as your password;
- d. ensure you are not overheard when contacting us by telephone; and
- e. not leave your mobile phone or other devices unattended whilst you are logged on to the

Trading platform.

5.7. If you do not comply with the obligations in this clause 5, this may affect the way we can provide our Share Dealing Services to you, and we may:

- a. refuse to open an Invest Account for you or accept your assets;
- b. refuse to deal for you;
- c. refuse to make payments or transfer Investments from your Invest Account;
- d. close your Invest Account; and/or
- e. take any other responsible step necessary to comply with regulatory requirements.

6. Our Rights and Obligations.

6.1. We are required to assess and define a target market for the investment products manufactured for, distributed or sold to you. In our role as product manufacturer and/or distributor (seller), we will assess investments periodically, and we will share information on investments so that we can take any appropriate steps to improve outcomes for you as our client.

6.2. We may take any action that we, in our reasonable discretion, consider desirable to ensure compliance with applicable laws and regulations. We shall not be liable for losses, damages or delays arising from our compliance with any statutory or regulatory requirements.

6.3. Before we accept your Instruction to Deal in relation to Investments and Shares listed in the US, we will ask you to sign a W-8BEN form.

6.4. We shall not accept Instruction to Deal when:

- a. the relevant market is closed for trading; or
- b. you do not have enough money in your Invest Account to execute the Transaction;
- c. or there are events described as "Force Majeure" pursuant to Clause 34 of the

Agreement.

6.5. We shall provide a Statement and a Confirmation of your Transactions, as well as an Invest Account balance and a record of all Transactions for your Invest Account, via the Trading Platform. In the absence of manifest error, the Statement and Confirmation shall be binding on you. You shall check the electronic Statements received from us and notify us promptly of any discrepancy.

6.6. We shall open an Invest Account in your name in the selected available currency. You shall be able to use your Invest Account to trade once you deposit at least the amount specified on the Terms & Fees page on our Website into your Invest Account, and such account has been confirmed as verified.

6.7. We shall have the right to introduce new Investments and Market Hours for trading at the Trading Platform and to suspend and/ or remove from the Trading Platform any Investments and Market Hours at our sole discretion.

6.8. We reserve the right, at our sole discretion, to immediately place a Sell-only Limitation and/or other limitations in the following cases:

- a. Where we have a suspicion of unlawful activity;
- b. Where we have suspicions of restricted or abusive trading activity;
- c. In the event we exercise our rights for termination of the Agreement without prior notice under the applicable provisions herein;
- d. To comply with any regulatory obligations, including where you have not provided legally required information;
- e. In case you have not logged in to your Invest Account for a period of twelve (12) consecutive months, we reserve the right to request a verification of your personal details as provided in Clause 3. In such case, we may impose a Sell-only Limitation until satisfied that your KYC details are up-to-date; or

- f. We have reasonable grounds to believe that allowing you to continue trading will be detrimental to us, you as a client, other clients of us and/or financial markets.

6.9. We reserve the right to place a Sell-only Limitation and/or other limitations with fourteen (14) calendar days prior notice in the following cases, which may include but are not limited to:

- a. When we have issued you with a notice informing you of our intention to end our business relationship with you / close your Invest Account; and/or
- b. Where you have not provided your express consent whenever we have requested such, including in the event that we need to obtain express consent in order to introduce new features or services on the Trading Platform or amend existing ones.

6.10. If a company goes bankrupt or is delisted from the respective stock exchange, we may attempt to obtain prices for the instrument on the over-the-counter (OTC) market. If this is not possible, you shall be informed that your Positions in shares of this company shall be closed, and you agree to the closing prices.

6.11. In line with article 11(a) of the Law on Distance Marketing of Financial Services to Consumers of 2004 (242(I)/2004) or any similar laws as may be applicable to you, due to the nature of the investment services that are provided by us under this Agreement which depend on fluctuations in the financial market outside our control, you do not have the right of withdrawal from the Agreement without incurring all applicable costs, charges and deductions based on the results of your transactions.

7. Exclusion of liability.

7.1. We shall not be liable for any losses, damages, costs or expenses incurred or suffered by you under this Agreement unless arising directly from our negligence, wilful default or fraud. In

no circumstances shall we be liable for consequential loss or special damage.

7.2. Nothing in this Agreement will limit our liability in respect of death or personal injury caused by our negligence. You and we agree that this provision will survive any termination of this Agreement.

7.3. The Company will not be held liable for any loss, cost or charge incurred resulting directly or indirectly from the exercise of our right to place restrictions on the Invest Account or take any other action as provided in this Agreement.

7.4. You hereby agree and acknowledge that in the event of downtime of the Trading Platform, you shall waive any claims against Trading 212 of missed profits and/or claims that you would have executed an Order on a specific price during the downtime. You acknowledge that in certain circumstances there may be technical issues or faults with the Trading Platform.

7.5. You acknowledge that at our sole discretion, we can reverse or cancel any incorrect entry in the Invest Account, including but not limited to voting rights, corporate actions, pending Orders, executed transactions, deposits, withdrawals and similar bookings, which have resulted in direct or indirect malfunction, error or mistake.

8. Settlement.

8.1. All Deals transacted between us will be carried out in accordance with the standard settlement practices and/or market rules of the relevant exchanges.

8.2. Transactions in European Shares are currently settled on a T+2 basis. Most worldwide shares settle on either a T+2 or a T+3 basis.

8.3. The settlement date cannot be changed once you offer to enter into a Transaction.

8.4. By entering into this agreement, you agree that we may use a Commercial Settlement

System to settle a Transaction. There may be a short period of time when your money or assets are temporarily held by that Commercial Settlement System to complete the Transaction. We will keep your money and assets separate, identifiable and treat it properly in accordance with applicable laws. 8.5. Investments held for you in custody will be used to settle your sale Transactions. Otherwise, in respect of all sale Transactions you:

- a. confirm that, at the time of placing an order to sell, you own the relevant investments;
and
 - b. will immediately arrange for delivery to us of any certificates and transfer forms, pertaining to such Investments, at the latest by the contracted settlement date.
- Otherwise, payment to you may be delayed.

9. Deposits, Withdrawals and Spending Pots.

9.1. You have the right to deposit and withdraw money to your Invest Account via the methods specified on our Website. We reserve the right to restrict the available methods at any point in time. Please note that depending on the method, there might be specific conditions for the deposit to take place. You are obligated to log in to our Website via your username and password before issuing a Payment Instruction. Please note that for any deposits and/or withdrawals, you are obliged to use only a bank account, card or another type of account belonging to you.

9.2. You should transfer money to Your Invest Account only after agreeing to the terms of this Agreement and receiving a username and password to access the Trading Platform. You can only make deposits/withdrawals to and from accounts in your own name.

Deposits/withdrawals from/to third parties are not permitted and will not be processed. By agreeing to make a deposit, you confirm you are depositing your own funds for your own trading with Trading 212.

9.3. Submitting a withdrawal request in your Invest Account can be done by logging in to your Invest Account on the Website or by initiating a Trading 212 Card Withdrawal with your Trading 212 Card, as per Clause 10. Trading 212 Card Withdrawals are usually executed instantly. Other withdrawal requests will be processed on the same day they have been received, unless the withdrawal request is received outside working hours, in which case it will be processed on the following working day accordingly, subject to the conditions of Clause 9.5. below and the CySEC requirements. You shall have the right to withdraw money from your Invest Account (or your Spending Pot, if activated) up to the amount of the Available Cash. All verified Trading 212 Card Withdrawals will be directed to your E-Money Account, for further processing, as per Clause 10. No payments to third parties from your Invest Account shall be allowed.

9.4. You acknowledge that by default, the withdrawal of any portion of the Available Cash will be executed via the same method and to the same source as the one we originally received the funds from. There are certain situations where an exception might be made for a withdrawal to be executed to a payment method different from the one used for a deposit, but those are subject to approval by us. You will be required to provide us with all evidence requested by us that the new payment method is in your name. Notwithstanding the above, Trading 212 Card Withdrawals will always be executed via the Trading 212 Card and reflected on your Available Cash balance (which may be shown in your Spending Pot, if activated).

9.5. You might not be able to withdraw the proceeds from the sale of shares from your Invest Account unless and until the sale has settled on the settlement date (usually at T+1 or T+2). Notwithstanding the latter, we may, at our absolute discretion in limited circumstances, after receipt of a request from you, allow withdrawal of limited amounts. Proceeds from the sale of shares held in your Invest Account can be used before the settlement date for the purposes of buying more shares.

9.6. You consent that whenever you confirm a withdrawal, Trading 212 may use a specific payment intermediary or bank to process your withdrawal as per your Payment

Instruction. The payment intermediary or bank may hold the withdrawal amount while the payment transaction is being processed, which means that the withdrawal amount will no longer be considered Client Money.

9.7. We may request additional information and/or documentation to verify the legitimacy of any Payment Instruction request. We may delay or refuse to process a Payment Instruction where we have reasonable grounds relating but not limited to:

- a. the authenticity of the instruction provided;
- b. the suspected unauthorised or fraudulent use of your Invest Account;
- c. the validity of the nominated bank account supplied; or
- d. legal or regulatory requirements.

You hereby agree that under such circumstances, there may be a delay in the processing of your Payment Instruction.

9.8. You hereby undertake to inform us every time a card used by you to make deposits to your Invest Account has been blocked, deactivated or otherwise suspended. Save for cases where a card has expired, we shall not be liable if we should satisfy Your withdrawal request by way of paying money back to a card that has been blocked, deactivated or otherwise suspended without your prior notification thereof.

9.9. If you decide to withdraw funds that were initially deposited with a payment card, by submitting a chargeback with your issuing bank or otherwise, then you expressly agree that we shall have the right to set off the respective amounts from your Available Cash held in your Invest Account in relation to any funds that are successfully reversed during the chargeback process.

9.10. Your Available Cash may be categorised into two pots: the Main Pot and the Spending Pot

(as defined below), depending on whether these are shown in your Invest Account under this Clause 9. However, for the avoidance of doubt, the Main Pot and the Spending Pot simply act as virtual pots within your Invest Account. All of your Available Cash will continue to be held entirely within your Invest Account in a single balance, but categorised for different uses.

9.11. Where you:

- (i) hold a Trading 212 Card at the date this Agreement, both the Main Pot and Spending Pot will automatically be activated in your Invest Account; or
- (ii) do not hold a Trading 212 Card but have already opened an Invest Account at the date of this Agreement or opened one afterwards, we will automatically activate the Main Pot and the Spending Pot in your Invest Account provided you are eligible for a Trading 212 Card. However, you cannot use the funds shown in your Spending Pot for Trading 212 Card Withdrawals without holding a Trading 212 Card.

9.12. You cannot directly withdraw funds from your Spending Pot to the source used for transferring funds to your Main Pot. To do this, you will need to make a Pot Transfer between your Main Pot and your Spending Pot.

10. Trading 212 Card Withdrawals.

10.1. You may be able to apply for a Trading 212 Card on our Website. The Trading 212 Card is issued and managed by Paynetics AD ("**Paynetics**") (company No: 131574695, with seat and registered address at: 76A James Bourchier Blvd., 1407 Sofia, Bulgaria), a third-party provider (separate from Trading 212) authorised and regulated by the Bulgarian National Bank ("**BNB**") to provide e-money and payment services. Prior to being issued with and activating the Trading 212 Card, you need to become a client of Paynetics and agree to Paynetics' Cardholder Agreement. Paynetics' Cardholder Agreement details the applicable terms and conditions for opening an E-Money Account, issuance and use of the Trading 212 Card. Trading 212 acts as an

intermediary for Paynetics and provides customer services in relation to the Trading 212 Card. You will be able to manage the Trading 212 Card via the Website. By accepting Paynetics' Cardholder Agreement you request that Paynetics opens an E-Money Account and issues a Card in your name. Please see the applicable limits and fees specified in the Terms & Fees page on our Website.

10.2 Where you decide to become a client of Paynetics and accept Paynetics' Cardholder Agreement, you agree that we share all personal information required by Paynetics and/or other relevant third parties in accordance with our Privacy Policy.

10.3.a. You will be able to submit a Payment Instruction for Trading 212 Card Withdrawals (based on the amount of Available Cash shown in your Spending Pot, if activated) by using the Trading 212 Card online, in shops, at physical or virtual Point-of-Sale terminals (POS) and at Automated teller machines (ATMs). The Payment Instructions for Trading 212 Card Withdrawals will be processed as Payment Instructions under Clause 9. You are therefore instructing us to facilitate these Trading 212 Card Withdrawals as Payment Instructions from the Available Cash in your Invest Account (which may be shown in your Spending Pot, if activated). Whenever you use your Trading 212 Card – whether it is for online purchases, in shops or ATM withdrawals – you are issuing a Payment Instruction to Trading 212 for a Trading 212 Card Withdrawal. This Payment Instruction authorises Trading 212 to deduct the specified amount from the Available Cash in your Invest Account (which may be shown in your Spending Pot, if activated) and transfer it on your behalf to your E-Money Account held with Paynetics.

You are responsible for ensuring that you have sufficient Available Cash (within your Spending Pot, if activated) to cover the requested Trading 212 Card Withdrawal, otherwise the Trading 212 Card Withdrawal may fail. If, for any reason, your E-Money Account ends up with a negative balance, you instruct us to reimburse the required amount from your Available Cash upon Paynetics' request, where we will notify you after the Trading 212 Card Withdrawal has been processed.

10.3.b. You will only be able to use the funds shown in your Spending Pot to make a Trading 212 Card Withdrawal if: (1) your Spending Pot is activated (whether manually by you or automatically by us), and (2) you hold a Trading 212 Card.

10.3.c. If your Spending Pot is activated, you must have sufficient funds in your Spending Pot to make a Trading 212 Card Withdrawal. You can transfer your Available Cash to, and from, your Main Pot to your Spending Pot ('Pot Transfers'). The history of Pot Transfers will be shown in your Invest Account.

10.3.d. You cannot use the funds in your Spending Pot to make Trading 212 Card Withdrawals where you no longer hold a Trading 212 Card. However, the Main Pot and the Spending Pot will continue to be shown in your Invest Account where applicable. You may continue to make Pot Transfers (as defined above) at any time.

10.4. It is only possible to use your Trading 212 Card to withdraw Available Cash from your Invest Account (or Spending Pot, if activated) or, where applicable, to receive chargebacks. Note it is not possible to use the Trading 212 Card or your E-Money Account to receive any other payments from you or any third party. In case a payment is mistakenly paid into your E-Money Account, Paynetics may reverse the relevant transaction as detailed in the Paynetics' Cardholder Agreement.

10.5. When using our Multi-Currency Account feature, we will prioritise Trading 212 Card Withdrawals in the same currency to avoid any foreign exchange. If there is insufficient Available Cash (within your Spending Pot, if activated) in the currency of your Trading 212 Card Withdrawal, the transaction will be processed in your Primary Currency or, as a secondary option, in the currency with the highest Available Cash balance. Please note that combining Available Cash balances in different currencies for a single Trading 212 Card Withdrawal is not possible. If we cannot verify the Trading 212 Card Withdrawal due to insufficient Available Cash in your Invest Account (which may be shown in your Spending Pot, if activated) or Primary

Currency (or the highest balance in another currency), the withdrawal request will not be processed.

10.6. Any cashback or other promotional proceeds paid by us or Paynetics in relation to the Trading 212 Card will be credited to your Invest Account with us and shown in your Spending Pot, if activated.

10.7. Where you hold a Trading 212 Card, you may be able to opt-in to our Invest Spare Change feature. You can disable this feature at any time via the Website.

10.8. Under our Invest Spare Change feature, you instruct us to round each eligible Trading 212 Card transaction to the nearest whole amount in your base currency (e.g. to the nearest whole Euro), or alternatively in some currencies to the nearest multiple (see our Website for more information), and if you decide, multiply such amount by a multiplier set by you. We will transfer the spare change to the cash balance of a Pie of your choice in accordance with your instructions. We will execute the relevant buy Orders as per your instructions under the Pies and Autoinvest Terms. Please note that you can only choose to invest in a single Pie at any given time. If you have deleted your chosen Pie, we will automatically disable the Invest Spare Change feature for you. Our Pies and AutoInvest Terms apply to our Invest Spare Change feature.

10.9. You can choose to set a monthly limit on the amount of spare change collected and invested under the Invest Spare Change feature (up to the limit set out on the Website). If the monthly limit is reached, we will stop collecting your spare change until the first calendar day of the next month, at which point the monthly limit automatically resets.

10.10. Where you receive cashback under Clause 10.6, you may be able to instruct us to transfer any cashback received under any eligible Trading 212 Card transaction to a Pie of your choice under our Invest Cashback feature. You can disable this feature at any time via

the Website. We will execute the relevant buy Orders per your instructions under the Pies and Autoinvest Terms. Please note that you can only choose to invest in a single Pie at any given time. If you have deleted your chosen Pie, we will automatically disable our Invest Cashback feature for you. Our Pies and AutoInvest Terms apply to our Invest Cashback feature.

10.11. Trading 212 Card transactions are eligible for our Invest Spare Change and Invest Cashback features provided the relevant transaction is not an Excluded Trading 212 Card Transaction. For a full and up-to-date overview of all transactions which are excluded from our Invest Spare Change and Invest Cashback features (each an 'Excluded Trading 212 Card Transaction'), please refer to the Help Centre on our Website. We may change the list of Excluded Trading 212 Card Transactions from time to time, so please make sure to regularly check our Website. Our Invest Cashback feature is described above.

10.12. If any Trading 212 Card that you have linked to our Invest Spare Change and/or Invest Cashback feature becomes inoperable for any reason, our Invest Spare Change and/or Invest Cashback features will no longer function in relation to the relevant Trading 212 Card.

11. Communications.

11.1. You shall place Orders via the Trading Platform, after logging in with your username and password.

11.2. If you need to contact us for any reason in relation to this Agreement, please do so:

- a. by post to Trading 212 Markets Ltd., 1, Agias Fylaxeos str., 2nd floor, Office 1, 3025, Limassol, Cyprus; or
- b. by the Chat button on the Website (www.trading212.com) and on the Trading Platform; or
- c. by email: info@trading212.com.

11.3. We may contact you and give you any notices in connection with this Agreement by post,

telephone, or by electronic means using the latest address, telephone number or electronic mail address which you have provided. You hereby consent to us providing you with information through a durable medium other than paper and to us providing information that is not addressed to you personally by means of the Website.

11.4. You agree that we may record all communications between you and us and use such recordings, or transcripts of such recordings, as well as any e-mails, recorded chat messages or other communications you send to us through our Trading Platform or otherwise, for training purposes, for the purposes of investigating any complaint you may make, or for any other legal or regulatory purposes including as evidence in any dispute or anticipated dispute between you and us. Upon your request, we will provide a copy of such records to you within a reasonable period.

11.5. If you no longer want to receive email, in-app or push notifications from Us, you can easily unsubscribe by following these steps:

- a. When you receive a notification from Us in your email, please click on the “Unsubscribe from this type of notifications” link at the bottom of the email page and we will immediately unsubscribe you from receiving the respective category of notifications; or
- b. Log in to your Account via our Website or the Trading 212 mobile application, go to “Settings”, then “Notifications” and simply tick the notifications you would like to receive. (If you are no longer willing to receive any notifications, just untick them all).

Notwithstanding the above, please note that we might be obliged to notify you about certain events (i.e. amendments of this Agreement) and therefore, you cannot unsubscribe from receiving mandatory notifications.

12. Placing an Order to Deal.

12.1. We will treat each Order you place for the share dealing services as an offer to purchase

services subject to this Agreement. We may, in our reasonable discretion, refuse to accept any Order or instruction from you or we may accept your Order subject to certain conditions or we may, acting reasonably, refuse to proceed with an Order that we have accepted (including but not limited to situations where we are unable to execute your Order due to restrictions with our executing brokers or other third parties, trading venues or due to unusual market conditions). If we do this, we will make all reasonable efforts to facilitate sales and notify you in writing unless we are prevented from doing so by law.

12.2. Orders may be executed after acceptance by us. In some situations, we may provide a partial fill of an Order as an alternative to outright rejection. If an Order can only be executed partially due to various reasons or applicable limits, we are authorised but not obliged to execute that part of the Transaction.

12.3. Orders executed during 24/5 Trading will be processed by Trading 212's Systematic Internaliser, as defined in our Order Execution Policy. All order types available during Regular Trading Hours will be available during 24/5 Trading. Market conditions however may differ significantly in comparison to Regular Trading Hours and you should consider the risks related to trading outside of Regular Trading Hours. Please refer to our Order Execution Policy and Disclosure Notice for more details.

12.4. By placing an Order for the purchase of Investments, you agree that you will have sufficient funds in your Invest Account on the date when you are required to make the payment to settle the trade. When you place an Order, we shall exercise our best efforts to calculate the maximum amount of Available Cash that you can spend on this Order and add a reasonable percentage above the current market price to cover market price changes ("**Total Order Blocked Funds**"). The Total Order Blocked Funds will be blocked and will not form part of Available Cash. Upon execution of the relevant Order any residual funds of the Total Order Blocked Funds will be returned to the Available Cash. We shall not accept an Order even if there are not sufficient funds at the point of placing, and it is your sole responsibility to make

sure that you have sufficient Available Cash in your Invest Account to cover the Total Order Blocked Funds.

12.5. You acknowledge and accept that there may be a delay in the execution of an Order because all Orders are executed strictly by reference to time of receipt. In particular, an Order received when the relevant exchange is closed or not on a Business Day will not be executed until after it next re-opens. We will present that Order for execution when the exchange next reopens or, if a large number of orders have been received while the market is closed, as soon as reasonably practicable after the exchange next reopens.

12.6. You acknowledge and accept that:

- a. we do not guarantee a fixed price for execution, except to Limit Orders (as defined in our Order Execution Policy);
- b. for each Transaction, you shall receive a quote from the Trading Platform. The quote shall only be valid until replaced by a new one, which shall happen automatically on the Trading Platform;
- c. All quotes displayed on our Trading Platform are only indicative; and
- d. Due to price movement, the actual execution price may differ.

12.7. You can place an Order as long as the value of the Order does not exceed 95% of the Available Cash in your Invest Account. Regardless of this, you can still end up with a negative balance on your Invest Account in cases of sudden market volatility, where the price would drastically change between the time of giving the order and its execution. This is commonly referred to as 'Order slippage'. Should such a change occur, and your obligation to settle exceeds your Available Cash, you will remain liable to settle the Deal in full. If a Deal results in a negative balance on your Invest Account, you instruct us to attempt to sell the part of your Position that results in a negative balance to prevent a negative balance on your Invest Account – we will do this on a best-effort basis.

12.8. You are not permitted to Short Sell. This means that you cannot give us an Instruction to sell an Investment that you do not own at the time of the sale and that is not held on your Invest Account whether settled or unsettled at the time of sale.

12.9. When you place a buy Order, the funds to be invested will be used by Trading 212 to cover both the price of the financial instrument/s and any applicable transaction tax and/or stamp duty, governmental or administrative levy and fee or other liabilities. Similarly, when you place a "sell" Order, any applicable transaction tax and/or stamp duty, governmental or administrative levy and fee or other liabilities will be subtracted from the receipts booked in your Invest Account. Transaction tax is the collective term referring to all taxes and levies charged in transactions in financial instruments in all applicable jurisdictions. Certain jurisdictions may oblige you to pay a certain amount (usually a fixed percentage) of transaction tax or stamp duty. The existence and amount of tax depend on the specific type of financial instrument and the applicable national legislation. Trading 212 will on a best-effort basis withhold those transaction taxes from you, and the relevant funds will cease to be protected under the CySEC Client Money Rules, as they will be due to the respective authorities and not to you. Specific cost details will be provided to the Client within the order review window.

12.10. You accept that some small and micro-cap shares trade on highly illiquid markets, or by way of an auction or other non-standard bidding process, which may cause delays in executing Orders in such financial instruments. In these circumstances, you agree that Trading 212 will process your Order as soon as is reasonably possible. Trading 212 will not be liable for any financial losses, perceived or actual, that you may suffer as a result of these delays.

12.11. Trading 212 may temporarily or permanently, at any time and at its sole reasonable discretion, place restrictions and other limits on the minimum and/or maximum size of any Order or Position in any Investment. Such limits will be imposed as a result of considerations including but not limited to market conditions and/or an assessment of Trading 212's risk

and/or compliance departments. In such an event, we will exercise our best efforts to inform you as timely as possible by email or through our Trading Platform. Nevertheless, it is your responsibility to monitor your Invest Account and be informed about the current size limits imposed on Orders that you may want to execute.

12.12. Multi-Currency Accounts allow you to select the currency of your Order before placing it, which can be either the Instrument Currency or your Primary Currency. You will not be able to place an Order in more than one currency. You are responsible for ensuring you hold sufficient Available Cash in the currency you selected for your Order. In case you do not hold sufficient Available Cash in the currency of your Order, your Order may not be executed or may be executed partially.

13. Fractional investing.

13.1. Trading 212's Fractional Shares Programme allows you to purchase securities in monetary amounts rather than share quantities. The benefits of Fractional Shares is that it provides extensive diversification for relatively small investments, but you should be aware of the unique features, risks and limitations prior to participation in Trading 212's Fractional Share Programme. This is noted in our Disclosure Notice and Order Execution Policy.

13.2. If you hold fractional entitlements (such as dividends, options, voting rights and any residual interests, such as the right to participate in the distribution of assets on the winding up of the issuer) arising from your investment in Fractional Shares, you will have the sole beneficial interest to the entitlement in proportion to the fractional interest in the whole share. In particular, any dividends payable to you will be on a pro-rata basis to reflect your fractional entitlement (we will hold these on your behalf in line with the CySEC Rules (see Clause 16 below)). We will exercise our best efforts to provide you with the possibility to exercise any voting rights on a pro-rata basis, in line with the conditions of Clause 24. We do not restrict in any way any rights you would otherwise have over the securities and funds in your Invest

Account, including any Fractional Shareholdings. However, please note that voting rights and attendance in shareholder meetings are not guaranteed.

13.3. You acknowledge and agree that Fractional Shares are not transferable. If you close your Invest Account or transfer your Invest Account to another firm, the Fractional Shares held in your Invest Account shall be liquidated. Similarly, Fractional Shares cannot be put into certificate form and mailed. Liquidations of Fractional Shares may result in additional charges.

13.4. In cases where the governing law of the issuer of a particular Share does not provide for the issue of fractional shares, we will hold the legal ownership of the whole Share and hold on your behalf the proportion that corresponds to your Fractional Share. This means that you will be the beneficial owner of the Fractional Share you hold with us.

14. Client money.

14.1. Any money, regardless of its currency, held on your behalf by us that qualifies as client money for the purposes of the CySEC Client Money Rules (CySEC Rules governing Client Money) will be protected in accordance with those rules and held in a segregated bank account, Term Deposit or held with a Qualifying Money Market Fund (QMMF) alongside the money of our other clients. If your money is held in a QMMF, the client assets custody rules provided in Clause 16 will apply.

14.2. When you hold Uninvested Money in your Invest Account with us, we may hold your money in one or more of the following:

- a. Interest-bearing Regular Bank Deposits with EU/UK-regulated financial institutions;
- b. Interest-bearing Term Deposits with a withdrawal period of up to 95 days with EU/UK-regulated financial institutions; and/or
- c. QMMFs (only if you provide express consent as per Clause 15 below).

14.3. When we hold money in Term Deposits, subject to the Applicable Law, those Term Deposits may only permit a withdrawal on the provision of notice or at the end of the term, which may be up to 95 days. This will not affect your ability to withdraw your money or otherwise use it for making Investments. However, if Trading 212 or the EU/UK-regulated financial institution fails, there might be a delay in accessing your money for withdrawal. For a more detailed overview of the applicable risks, please refer to our Disclosure Notice available on our Website.

14.4. All due skill, care and diligence will be exercised in the selection, appointment and periodic review of any third-party bank or QMMF with whom your money is placed. We will not be responsible for any acts, omission or defaults of the third-party bank or QMMF.

14.5. Where permitted by CySEC Client Money Rules and in the event that there has been no movement on your Invest Account balance for a period of at least six (6) years and we are unable to contact you despite having taken reasonable steps to do so, you agree that we may cease to treat your money as client money and may pay it to the Investor Compensation Fund (ICF).

14.6. Where appropriate, you authorise us to allow another person such as an exchange, clearing house or intermediate broker to hold or control your client money for the purposes of your Transactions on your behalf through or with that other person.

14.7. In the event of our failure (for example, due to insolvency), any money held in a client money account by third parties or deposited with a QMMF will be segregated from our other assets and will not be available to our creditors. However, in the event of failure (for example, due to the insolvency) of a third party, as your client money will be held with other customers' money in a pooled client money account or QMMF in the event that the third-party bank holding the money defaults and there is a shortfall, you agree to share proportionately in that shortfall with other creditors of the third party where your client money is deposited.

14.8. We may hold client money in a client bank account or QMMF located in a jurisdiction

outside the EU. The legal and regulatory regime applying to any such third party will be different from that of the EU, and in the event of the insolvency or any other equivalent failure of that third party, your money may be treated differently from the treatment which would apply if the money were held with a bank or QMMF in the EU.

14.9. Your money will cease to be Client Money when it is paid to you or to one of your duly authorised representatives, or paid to a third party on your instructions, or paid to us when money is due and payable to us.

14.10. We will take all the necessary steps to ensure that the clients' funds are safeguarded. Specifically, we will:

- a. maintain records and accounts enabling us at any time and without delay to distinguish funds held for one client from funds held for any other client and from our own funds;
- b. maintain records and accounts in a way that ensures their accuracy and in particular their correspondence to the funds held for our clients and that they may be used as an audit trail;
- c. introduce adequate organisational arrangements to minimise the risk of the loss or diminution of client funds, or of rights in connection with those funds, as a result of misuse of funds, fraud, poor administration, inadequate record-keeping or negligence;
- d. introduce arrangements to ensure that clients' funds are safeguarded in the case of insolvency;
- e. appoint a single officer of sufficient skill and authority with specific responsibility for the safeguarding of client funds.

14.11. When making use of our Multi-Currency Account functionality, your funds may be held in different client bank accounts or QMMFs. Nevertheless, at all times, they shall constitute Client

Money and shall be subject to the applicable CySEC Rules and legislation, unless they are QMMFs – in such an event, they shall constitute Client Assets.

14.12. Unless otherwise agreed with you in writing, we will deal with any funds that we hold on your Invest Account in accordance with the relevant provisions of “Safeguarding the Clients’ Money” that are provided in the applicable CySEC’s legislation. Unless otherwise agreed with you in writing, all amounts handed over by you to us or which we hold on your behalf, for the provision of Investment Services, shall be held in your name and/or in our name on your behalf in a client bank account. This means that your funds will be segregated from our own money and cannot be used in the course of our business.

14.13. We may hold your money and the money of other Clients in the same Client Bank Account (omnibus account). In this case we are able to identify your money through our back office and accounting system.

14.14. We aim to hold your money only in EEA-regulated financial institutions and QMMFs which employ and have Client Money rules similar to ours and which are supervised by regulatory authorities of equivalent status to ours. In the unlikely event that we may hold Client Money outside the EEA, the legal and regulatory regime applying to any such financial institution will be different from that of the EEA and in the event of the insolvency or any other analogous proceedings in relation to that financial institution or QMMF, your money may be treated differently from the treatment which would apply if the money was held with a financial institution or QMMF in the EEA.

14.15. We do not hold Clients’ Money in unregulated financial institutions and QMMFs. We may, however, pass on Clients’ Money to any regulated third party (e.g. a bank, a market maker or liquidity provider, merchant, e-wallet, intermediate broker, OTC counterparty or clearing house) to hold or control in order to effect a Transaction through or with that person or to satisfy your obligation to provide collateral in respect of a Transaction. We carry out annual risk

assessments of all regulated third parties we work with but have no responsibility for any acts or omissions of any regulated third party to whom we pass money received from you. The regulated third party to whom we pass money may hold it in an omnibus account and it may not be possible to separate it from our money, or the third party's money depending on the third party's regulatory provisions. In the event of an insolvency or any other analogous proceedings in relation to that regulated third party, we may only have an unsecured claim against the regulated third party on behalf of you and our other Clients, and you may be exposed to the risk that the money received by us from the regulated third party is insufficient to satisfy the claims of you and all other Clients with claims in respect of the relevant account. The Company accepts no responsibility for any funds not deposited directly into the Company's bank accounts, for losses (directly or as a result of) due to delays and/or failures to deposit/remit funds through affiliated and/ or third parties.

14.16. Client Money is kept off balance sheet and cannot be used to pay back the Company's creditors in the unlikely event of the Company's default. In addition, the Company will not be liable for any failure or insolvency of any bank, financial institution and/or QMMF in which Client Money is held, however, applicable investor compensation or deposit protection schemes may protect a proportion of the money in default.

14.17. Given the nature of the Share Dealing Services, your Invest Account will ordinarily not have a negative balance. Nevertheless, it is possible for your Invest Account balance in your Primary Currency and/or Non-Primary Currency to be negative in certain limited situations. This includes situations such as Order slippage (as described in Clause 11.7), fees and charges imposed by the issuers of Financial instruments (as described in Clause 17.5). When making use of our Multi-Currency Account, you agree that we have the right to convert funds you hold in your Primary Currency and/or Non-Primary Currency to cover a negative balance in any other currency. You also agree to immediately deposit sufficient Available Cash to cover any negative balances on your Invest Account balance.

15. Interest Sharing Programme.

15.1. If you provide us with your express consent to participate in our Interest Sharing Programme, which is available for Invest Accounts only, in addition to Regular Bank Deposits and Term Deposits, we may hold your Available Cash in a QMMF. We will retain any received interest, and we will separately pay you part of it in the currencies and at the rates specified in the Terms & Fees page on our Website. If the Main Pot and the Spending Pot are activated in your Invest Account under Clause 9 above, the interest paid to you will be shown in your Main Pot. Please note that these currencies and rates may be subject to change, as per Clause 15.3. below. In case you make use of our Multi-Currency Account and hold Available Cash in more than one interest-paying currency you will be able to earn interest on each of those balances. Not all currencies offered in the Multi-Currency Account are interest-paying – you can see which currencies are interest-paying in the Terms & Fees page on our Website.

15.2. At any time, you can change your mind and either opt in or out of the Interest Sharing Programme via our Website. If you choose not to participate in the Interest Sharing Programme, we will **not** hold your Uninvested Money in QMMFs and therefore, **no** interest will be paid to you as per clause 15.1. We may still hold your Uninvested Money in Term Deposits and/or Regular Bank Deposits with EU/UK-regulated financial institutions, and we will retain any received interest.

15.3. The interest rate we receive can be subject to immediate change by the regulated EU/UK financial institutions and/or QMMF managers, for instance, due to changes in the applicable base rate by the European Central Bank or the Bank of England. If we lower the interest rate you receive, we will give you at least one (1) day's notice. If we increase the interest rate to your advantage, we will apply the changes immediately and not send a notice.

15.4. If you opt in to the Interest Sharing Programme and meet the criteria for receiving interest

on your Uninvested Money according to this Clause 15, no further action is required on your part to receive the interest. It will be credited to your Invest Account automatically at the end of each Business Day and reflected on your periodic Statement.

15.5. You will be eligible to receive interest as of the next day after you opt in to the Interest Sharing Programme, and you will not receive any interest for the day you opt out of it. We will only pay you the interest if that amount is greater than or equal to one (1) euro cent (or penny, depending on the currency). If it is less than that, we will retain it and roll it forward until one (1) cent is accumulated and then pay it out to you. Until such time, any amount less than one (1) cent will not be held as Client Money under Clause 14.

15.6. Depending on your tax residency, a withholding tax may be applicable:

- i. If you are a Cypriot tax resident, any interest income you receive will be subject to a 30% withholding tax and a 2,65% GHS tax. We will withhold the applicable taxes from your interest income and make the necessary payments on your behalf to the Cyprus tax authorities.
- ii. If you are NOT a Cypriot tax resident, you are exempt from any withholding tax in Cyprus.

16. Client assets.

16.1. You instruct us to hold any Investment (including your money held in QMMFs, if applicable) bought on your behalf until we receive further instructions from you to sell or transfer it into your own name or to a Nominee Company, subject to the conditions specified in Clause 17. We will hold any Investment on your behalf in accordance with CySEC's Client Assets Rules.

16.2. We may, subject to the CySEC's Client Assets Rules, appoint any other third party to hold your Investments, including documents of title or certificates evidencing title to such Investments. We will exercise reasonable skill and care in the selection, appointment and

periodic review of such third parties, but we are not liable for their acts, omissions, insolvency or dissolution. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with the CySEC Client Assets Rules.

16.3. A third party holding your Investments may have a security interest, lien or right of set-off over your Investments, which are not settled as per Clause 8. This may be required by applicable laws to such a third party in the jurisdiction where your Investments are held or may be imposed by the third party as security for the fees it charges for holding your investments. In the unlikely event that a third party exercises its rights over such unsettled Investments, Trading 212 will be liable to You for all and any such Investments.

16.4. You hereby authorise us to hold your Investments in safe custody (or appoint a custodian to do so), to transfer securities from your Invest Account to meet sales effected for your Invest Account, to accept offers, or undertake other matters in relation to your Investments covered by this Agreement.

16.5. Detailed records of all your Investments and assets held by us will be kept at all times to show that your Investments are held on your behalf, for your benefit and do not belong to us or any sub-custodian.

16.6. By entering into this Agreement, you consent to us registering Investments purchased by us on your behalf or transferred to us in the name of a Nominee Company or our name or a Sub-custodian, in each case in accordance with the CySEC's Client Asset Rules. We will be responsible and liable for any Nominee Company specifically controlled by us to the same extent as for our own acts, including losses arising from fraud, wilful default or negligence.

16.7. Whenever your Investments are registered in the name of a Nominee Company nominated by us, that Nominee Company will hold them on trust for you. This means that you are the beneficial owner of the Investments. Any Investments held by a Nominee

Company will be held in an omnibus account.

16.8. Your Investments will be registered in the same name as those of other clients (pooled together with other clients' Investments in an omnibus co-mingled custody account, like with like). This means that Investments may not be immediately identifiable by way of separate certificates. If we or our the Nominee Company used by us were to become insolvent, there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time may be needed to identify the assets held for specific clients. In addition, in the event of an unreconciled shortfall caused by the default of a custodian, you may share proportionately in that shortfall.

16.9. You authorise us and any custodian or sub-custodian to hold or transfer Investments (or entitlements to them) to a securities depository, clearing or settlement system. Investments that cannot be settled through a central securities depository system may be held overseas by a third-party (including custodian, sub-custodian, registrar, bank, intermediate broker, or settlement agent) in the name of Trading 212 Markets Ltd or the Nominee Company.

16.10. You agree that because of the nature of applicable laws or market practices in certain overseas jurisdictions, we may decide that it is in your best interest for your Investments held with us to be registered or recorded in our name or in the name of the person who is a custodian for the purposes of the CySEC Rules.

16.11. We may be required to give your details (including your email address) and details of your shareholding to the Department of Registrar of Companies and Intellectual Property or registrars.

16.12. In the event that we have not received instructions from you in relation to any of the Investments held in your Invest Account (e.g. to purchase, sell or move the assets) for a period of at least twelve years (notwithstanding any receipts of dividends or interest or similar items and irrespective of any movement of your Invest Account balance) and we are unable to trace

you despite having taken reasonable steps to do so, you agree that we may cease to treat your assets as client assets.

17. Investment Transfers

17.1. You may be able to transfer Investments to your Invest Account from another investment provider. You will be able to request a transfer of Investments via the Website. We will only accept Investments that are tradeable on our Trading Platform. The account with the other investment provider needs to be in your name.

17.2. You may be able to transfer Investments out of your Invest Account to another investment provider. You will be able to request a transfer of Investments via the Website. We will only transfer Investments that are accepted by the other investment provider. The account with the other investment provider needs to be in your name.

17.3. We will not charge you any fees for transfers to or from your Invest Account. The other investment provider may impose fees or limits to such transfers.

17.4. Investment Transfers to or from your Invest Account will be only in the form of Investments. You will not be able to transfer cash in or out using Investment Transfers.

17.5. Investment Transfers do not follow the standard settlement practices described in Clause 9. We will do our best efforts to ensure that Investment Transfers are processed within the usual limit of up to 30 calendar days. Please note that depending on the cooperation of the other investment provider, this process may take significantly longer. Once you have requested an Investment Transfer and we have initiated it, you will not be able to cancel it unless the Investment Transfer cannot be processed. Where you request an Investment

Transfer to your Invest Account, we will consider the relevant Investments your Client Assets as of the date we receive them from the other investment provider. Similarly, where you request an Investment Transfer from your Invest Account to another investment provider, we will stop considering the relevant Investments your Client Assets as of the date we send them to that investment provider.

17.6. It may not be possible for you to transfer certain Investments out of your Invest Account. These include:

- a. Investments that are not accepted by the other investment providers;
- b. Investments that have been suspended from trading;
- c. Investments that have not yet settled, as per Clause 8;
- d. Fractional Shares, as per Clause 13.3;
- e. Investments that are not transferable due to other regulatory or technical reasons.

Where Investment Transfers of certain Investments are not possible, you may or may not be able to liquidate the Investments to cash and transfer the cash from or to the other investment provider. Please note that this may result in additional charges imposed by third parties or taxes.

17.7. You will be able to receive up-to-date information on all Investment Transfers at all times via the Website.

17.8. When requesting an Investment Transfer, you are solely responsible for providing accurate information and data to us, including, where applicable, information on the price at which you acquired the Investments. Failure to do so may result in the delivery of inaccurate information by us on your profit or loss with respect to Investments that were transferred via an Investment Transfer. You remain solely responsible for any and all tax obligations relating to Investment Transfers, including where you have provided inaccurate information or data to us.

17.9. Where you request an Investment Transfer from your Invest Account, we will restrict you from placing Orders in the relevant Investments that are subject to the Investment Transfer.

17.10. We reserve the right to refuse to facilitate an Investment Transfer to or from an investment provider outside the UK/EEA.

18. Fees.

18.1. If applicable You shall pay the charges and/or commissions details of which are set out in the Terms & Fees page and may be amended from time to time by written notice from us to you. For Multi-Currency Accounts, any applicable fees due when executing orders will be deducted from the currency of the relevant Order.

18.2. Charges due to us shall be due immediately upon our demand which may be oral or in writing unless otherwise agreed and shall be paid by you as stated on Confirmations and periodic Statements and such charges may be set off against any payment due from us to you. You agree and understand that any other obligation and liability towards us is subject to unilateral set-off from your side going back to the beginning of our contractual relationship.

18.3. You acknowledge that Zero commission will be subject to any applicable tax, governmental or administrative levy, and fee or other liabilities, charges, costs and expenses payable in connection with the transactions effected on your behalf.

18.4. You agree that Trading 212 will not be liable for any additional fees you may be charged by any bank, credit card provider or other third-party financial services provider, which you use for the transfer of funds to and from us.

18.5. Some Financial Instruments (including but not limited to American Depositary Receipts, ADRs) may be subject to fees and charges imposed by their issuer. These will be charged to your Invest Account. As a result, your Invest Account may end up with a negative balance if

there is insufficient Available Cash to cover these fees and charges. You agree to immediately deposit sufficient Available Cash to cover the negative balance.

19. Risk warnings.

19.1. There are risks involved with use of the Share Dealing Services, including investment risk caused by the fact that the value of your investments will change over time. For a more detailed overview on the applicable risks, please refer to our Disclosure Notice available on our Website.

19.2. The Risk Disclosure section, part of our Disclosure Notice is intended as a general description of risks associated with our specific products and services and may not identify all possible risks. You should always satisfy yourself that the Services or Transactions are suitable and appropriate for you in light of your specific circumstances.

20. Market Abuse.

20.1. You shall not act in any way other than in the normal course of business, or seek to manipulate the relevant financial market and/ or the Company's trading platform, including but not limited to entering into a Transaction or Instruction to Deal which may qualify as:

- a. Market abuse (such as insider trading or abusive use of confidential information) or any similar practices which may qualify as market abuse; Insider trading is a criminal offence for which you can be prosecuted, fined and imprisoned.
- b. Scalping;
- c. Acting in concert with a third party or similar abusive or manipulating way of using the Trading Platform;
- d. Platform abuse, price manipulation, time manipulation or similar practices; e. Exploiting errors in prices.

20.2. The confirmations set out in Clause 20.1 are made by you on the date of this Agreement and are deemed to be repeated on each day this Agreement is in full force and effect. In case of any breach, we shall have the right to cancel or void any Order or trade made in violation of Clause 20.1 (regardless of whether the position is still open or closed), to close your Invest Account and to terminate the Agreement. In such a case, we shall not be held liable for any damages incurred by you.

21. Conflict of Interest.

There may be limited circumstances in which a conflict exists between your interests and those of us or our other clients. To mitigate and control these conflicts we have drawn up a Conflicts of Interest policy, part of our Disclosure Notice, available on our Website.

22. Order Execution Policy.

22.1. In accordance with the Applicable Law, we have implemented an Order Execution Policy which sets out the steps that we will take in order to obtain the best possible result (best-execution) on behalf of our clients. The Order Execution Policy applies when we execute Orders from Clients to trade in any of the Investments offered by us. As stated in Clause 2 above, the Order Execution Policy is an integral part of this Agreement, and it can be found on our Website.

22.2. Under certain conditions, as stated in Clause 9 of the Order Execution Policy, we may aggregate your Orders with those of other clients. In certain cases, such aggregation may mean that you obtain a less favourable price.

23. Trading Platform.

23.1. You shall instruct us to deal for you electronically via our Trading Platform.

23.2. We will endeavour to execute all eligible Instructions to Deal as soon as reasonably practicable.

23.3. Where a delay occurs because we are unable to interact with the relevant market for any reason, we will attempt to execute your Instruction to Deal as soon as reasonably practicable.

23.4. We may be required to cancel a Transaction if requested by a relevant stock exchange or may be required to cancel an Instruction to Deal if requested or recommended by an exchange and you agree to use all reasonable endeavours to assist us in this regard.

23.5. You acknowledge that all proprietary rights in the Trading Platform are owned by us or by any applicable third-party licensors or service providers selected by us, and are protected under copyright, trademark and other intellectual property laws and any other applicable laws.

24. Voting Rights, Interest, Dividends, and Corporate Actions.

24.1. It may be possible for you to participate in a Corporate Action (including but not limited to dividends, voting rights, stock split, merger, spin-off, exercise of any conversion or subscription rights or other types of Corporate Actions attached to Investments we hold on your behalf). We will exercise our best efforts to inform you of such Corporate Actions, but we cannot guarantee the timely delivery or correctness of any information provided by us with regards to such Corporate Actions. We are not obliged to, but we may arrange for your participation in such Corporate Actions. We do not accept any liability for any actual or potential loss you may suffer if we are unable to facilitate your participation in any Corporate Action.

24.2. We will be responsible for claiming and receiving dividends, interest payments and other

income payments accruing to your Investments we hold on your behalf. Trading 212 will book any proceeds from your Investments in your Invest Account balance. In the case of Multi-Currency Account, such proceeds will be credited to your Primary Currency. Dividend payments will remain exempt from foreign exchange fees and any exchange will be done at the live currency exchange interbank rate. However, often a withholding tax would apply to such proceeds, and we will exercise our best efforts to collect the applicable withholding tax. The existence and percentage of withholding tax depends on various factors and circumstances, such as your tax residency, the national legislation of the issuer and any applicable tax treaty. In some cases, you may be able to reclaim all or part of any withheld taxes and may be required to provide additional information to the relevant tax authority. Please note that you are solely responsible for tax filing and reporting. If required by law and upon demand, Trading 212 will provide information relating to you to the relevant tax authorities.

24.3. You shall be solely responsible for providing us with your instructions in respect of Clause 24.1. and 24.2. above, but if we are unable to obtain your instructions we may, without incurring any liability, use our judgement and act as we think fit in your best interest.

24.4. As a result of corporate actions, you may be allocated Fractional Shares. Trading 212 will aim to provide them as Fractional Shares, however, if that is not possible for any reason Trading 212 will pay a cash equivalent of your Fractional Shares to your Invest Account.

24.5. In the case of Corporate Actions, you understand and accept that the terms and delivery date of the Corporate Action can be subject to immediate change without notice due to changes made by the issuer or any other entity involved in the Corporate Action. You accept that any Corporate Action can be amended, withdrawn or cancelled at any time. You acknowledge and accept that these changes are beyond the control of Trading 212, who will not be liable for any financial losses, perceived or actual, that you may suffer as a result of these delays.

24.6. In the event of a stock split, you acknowledge and accept that Trading 212 may be unable to apply the split to Fractional Shares. In these circumstances, you accept that Trading 212 may offer to pay you a cash equivalent of your holding at the time of the stock split as an alternative, which may result in you no longer holding shares in the affected securities. You accept that Trading 212 is under no obligation to obtain your consent prior to taking this action.

24.7. In the event of a merger, spin-off, or special stock dividend, we will exercise our best efforts to provide you with the new stock. However, this may not be possible in certain situations, for instance, due to the omnibus structure of the custody account or technical reasons. You consent that in such situations, the relevant corporate action will be paid in cash to your Invest Account. If, after your Invest Account has been deactivated, you become entitled to a stock dividend or other corporate action, you expressly instruct us to convert that entitlement to cash (for example, by selling a stock dividend) at the first available opportunity and to return the full proceeds to any of the methods that you used for deposits. In the event that none of the methods is active, we will exercise our best efforts to notify you and obtain information on an alternative method to return the relevant proceeds.

24.8. When making use of Overnight Trading and dealing with stocks affected by a Corporate Action (such as a stock split, merger, acquisition, new listing, or delisting), the value and quantity of the respective Investments might be affected. In such cases, these stocks may be restricted for trading by the respective exchange until a complete Regular Trading Hours session has taken place following the processing of the Corporate Action.

24.9. In the event that there is a client money entitlement that cannot be allocated to you in whole pennies or cents, meaning there is a residual amount of less than one (1) penny or cent (as applicable, depending on the currency of your Invest Account) that needs to be allocated to you, you expressly agree that we may write this amount off and pay it away to a registered charity.

25. Dividend Reinvestment.

25.1. We may allow for dividends on certain financial investments held in your Invest Account to be reinvested and it may be done automatically as long as you instruct us to do so, by making use of Trading 212's Pies technical tool. In the case of Multi-Currency Account, dividend reinvestment will be processed in your Primary Currency. For more information, please refer to our Pies and Autoinvest Terms, which in case of contradiction, shall prevail over this Clause 25.1. Dividends on certain financial investments will only be reinvested in the same stock where the dividend originated from. Instructions to reinvest dividends will not be carried out if your Invest Account has been suspended or restricted by us in accordance with this Agreement.

25.2. You will receive the maximum whole number of shares or fractions of a unit that can be bought on your behalf. If your entire stock is sold before the dividend payment date, no reinvestment will take place, and the whole of your dividend will be paid in cash to your Invest Account.

25.3. Dividend reinvestment will take place as soon as reasonably practicable following payment of the dividend to your Invest Account. We reserve the right to delay or postpone investments where there is insufficient liquidity in the market and in certain circumstances (e.g. if the relevant eligible investment is not available, in extreme market conditions, for operational reasons or due to a system failure or malfunction). We will not be responsible for any loss which you may incur as a result of such market movements.

25.4. The number or value of stocks you will receive for each dividend that is reinvested will depend on:

- a. the amount of your cash dividend, which is based on the number of existing stocks of that type you hold at the relevant dividend record date multiplied by the dividend payment amount;

- b. the market price at which the new stocks are bought; and
- c. the dealing costs and stamp duty reserve tax for the purchase of the new stocks.

26. Share lending.

26.1. We offer a Share Lending Programme, where you allow us to borrow shares that you hold in your Invest Account in accordance with the terms of this Clause 25 and in compliance with CySEC Rules. To participate, you can provide your express consent during your Invest Account opening process or at a later point. Before opting in, please review our Disclosure Notice, which provides details about the associated risks.

26.2. You can withdraw your consent from our Share Lending Programme at any time without any charge. This will not affect your Invest Account with us, and you will continue to be a Client of Trading 212. Your withdrawal will normally be processed within two business days, in line with standard settlement practices.

26.3. When your shares are lent, Trading 212 earns interest on a daily basis. We share 50% of that interest with you based on the proportion of your shares that have been borrowed. We will pay this amount into your Invest Account on a daily basis and hold it as Client Money. If the amount is less than one (1) penny or cent, as applicable, we will use a rounding method called “half-up” and pay you the rounded-up amount.

26.4. Where we borrow your shares, you continue to be the beneficial owner of the shares, and you continue to have the market exposure inherent to the beneficial ownership of the shares. You will also retain the legal right to receive the lent shares back from us, but they will not be held according to the Client Assets Rules. Instead, we will hold collateral for you equal to at least 102% of the value of the shares lent. The collateral will be in the form of cash and will be

held in line with the CySEC Client Money Rules. We will monitor the collateral on a daily basis to ensure that its value is equal to or more than 102% value of the shares lent.

26.5. Participating in the Share Lending Programme will not restrict you from selling your shares at any time. You will not experience any delays in executing trades due to share lending.

26.6. We do not guarantee that your shares will be borrowed. We may borrow all, some or none of the shares in your Invest Account, depending on the market demand for the shares you hold in your Invest Account. It is not possible for you to choose which shares will be lent. You can see whether we have borrowed your shares on the Trading Platform, which will also include information on the number of lent shares, their value, the value of the collateral and interest you receive. This information will also be visible in your Statements.

26.7. When we borrow your shares, we act as your counterparty and are obliged to redeliver those shares to you. We may on-lend the shares we borrowed from you to a reputable third party (the “**Borrower**”) through a back-to-back lending arrangement. The Borrower will have an obligation to redeliver the shares to us.

26.8. While your shares are lent, the Borrower will have legal ownership of them until they are redelivered. Therefore, you will no longer be able to exercise some of the attached shareholder rights, including any voting rights, on the lent shares.

26.9. Shares lent to the Borrower are generally recalled from the Borrower before the ex-dividend date to capture the dividend. Where the recall does not happen, we receive a payment from the Borrower, and you will be entitled to a payment from us in the form of a manufactured payment in lieu of a dividend, equivalent to the dividend you would otherwise have received. Please note that this payment may have different tax implications, and you are responsible for any associated tax obligations.

27. Client's Account.

27.1. You shall open an Invest Account with the Company to be able to trade in shares offered by the Company.

27.2. You do not intend to use your Invest Account for payment of transactions to third parties.

27.3. In order to open an Invest Account, you need to fill out the online application form, which can be found on our website. At the end of this form, the following documents must be uploaded: a. Identification document (e.g. Passport or ID card). For an identification document to be considered valid needs to CLEARLY INDICATE photograph, signature, personal details, issue and expiry date, place and date of issue, and serial number; and b. Proof of address (e.g. utility bill, current local authority tax bill, etc). For a proof of address to be considered valid, it needs to be dated within the last 6 months.

The above list of documents is not exhaustive. The Company reserves the right to request additional information and/or documentation if this is deemed appropriate to satisfy any legal or regulatory requirement.

27.4. If you are unable to upload these documents, the documents can be sent via email following the submission of the online application form. In the event that you cannot send the necessary documents by email, the Company will accept them by post, however, email still remains the preferred method. You will not be able to enter into any Transaction of trading nature, and your Invest Account will be placed in a read-only mode until your KYC documentation is provided to the Company and your Invest Account is approved.

28. Investor Compensation Fund.

28.1. The Company is a member of the Investor Compensation Fund, a governmental deposit protection scheme with the purpose to guarantee the Clients of CIFs in case the Company defaults on its obligations to refund the Client's Account balance, when this is requested by the Client.

28.2. For more information on the operation of this scheme, please refer to the Investor Compensation Fund document, available on our Website.

29. FATCA.

29.1. The Company, its Group companies, and service providers may collect, store and process information obtained from you or otherwise in connection with the Agreement and the Transactions for the purpose of complying with FATCA or other Applicable Laws, Rules and/or Regulations, including disclosures between themselves and to governmental authorities. You acknowledge that this may include transfers of information to jurisdictions that do not have strict data protection, data privacy laws or banking secrecy laws, inside or outside of the EEA. You shall ensure that before you or anyone on your behalf discloses information relating to any third party to the Company, its Group companies or service providers in connection with this Agreement or any Transactions that said third party has been provided with such information and given such consents or waivers as necessary to allow the Company, its Group companies and its or their agents and service providers to collect, store, process and disclose his, her or its information as described in this clause.

29.2. By accepting this Agreement, you authorize us to provide, directly or indirectly, to any relevant tax authorities or any party authorised to audit or conduct a similar control of the Company for tax purposes information obtained from you or otherwise in connection with the Agreement and the Transactions and to disclose to such tax authorities any additional information that the Company may have in its possession that is relevant to your Invest Account.

30. Common Reporting Standard (“CRS”).

30.1. The CRS provides for the annual automatic exchange of financial account information between participating jurisdictions. Qualifying financial institutions, one of which is the Company, need to submit the relevant information to their local tax authorities, which will then forward it to the respective foreign tax authorities.

30.2. For the above purposes, and similarly to FATCA, the Company, its Group companies, and service providers may collect, store and process information obtained from you or otherwise in connection with the Agreement and the Transactions for the purpose of complying with CRS or other Applicable Laws, Rules and/or Regulations, including disclosures between themselves and to governmental authorities. You acknowledge that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws, inside or outside of the EEA. You shall ensure that before it or anyone on its behalf discloses information relating to any third party to the Company, its Group companies or service providers in connection with this Agreement or any Transactions that the said third party has been provided with such information and given such consents or waivers as necessary to allow the Company, its Group companies and its or their agents and service providers to collect, store, process and disclose his, her or its information as described in this clause.

30.3. By accepting this Agreement, you authorize us to provide, directly or indirectly, to any relevant tax authorities or any party authorised to audit or conduct a similar control of the Company for tax purposes information obtained from you or otherwise in connection with the Agreement and the Transactions and to disclose to such tax authorities any additional information that the Company may have in its possession that is relevant to your Invest Account.

31. MiFIR Transaction Reporting.

Where we are required under Applicable Law to report your transactions to the CySEC or any other Competent Authority, you need to provide us with your national identity card or passport number or such other information as we may require to determine your national client identifier, before you can place Orders via our Platform or through our dealing room.

32. Confidentiality.

Both parties shall hold in confidence all personal, business, financial and other confidential information which is obtained about the other party as a result of providing the Services to you and shall use all reasonable endeavours to prevent any disclosure of such information, subject to this clause. We may disclose information about you in the following circumstances:

- a. to any authority having the legal right to your information (including any law enforcement or tax authority);
- b. where we are required to disclose information pursuant to any court order or a similar process;
- c. where we are otherwise required or permitted by law to make disclosure; or
- d. where necessary in order to provide you with the Services.

33. Personal Data Protection.

33.1. We will collect and hold personal information of you in our administration for the purpose of providing you services under this Agreement. Your information will be processed as specified in the Privacy Policy and Cookies Policy, available on our Website, in line with the Applicable Law.

33.2. We are required to identify and verify the identity of our clients, in accordance with the Applicable law, and to keep that information updated. You shall agree that we may make checks using online electronic verification systems or other databases as we may decide. These may request, among other things further details, documents, photo and video evidence

from yourself. If you cannot satisfactorily prove your identity, you will not be able to open an Invest Account with us or may have to close your existing Invest Account. We may also report to official agencies any information which may come to our attention which gives rise to money laundering or terrorist financing concerns. We may be prohibited from notifying you of any report we may have to make or from either confirming or denying that a report has been made. If we submit a report to the Unit for Combating Money Laundering (MOKAS) or analogous authority, we may be prohibited from continuing the provision of Share Dealing Services to you while the authorities undertake their own investigations; and we may be ordered to stop providing Share Dealing Services altogether. In those circumstances, we shall not be able to accept responsibility for any resulting loss or inconvenience.

34. Event of Default.

34.1. Each of the following constitutes an 'Event of Default':

- a. you default in any payment or other obligation you may have to us;
- b. you die or become of unsound mind;
- c. any event beyond our control occurs in the country in which you are normally resident which, at our sole discretion, makes it desirable for the protection of Trading 212 to treat the same as an Event of Default;
- d. any termination or suspension or loss of any relevant regulatory authorisation; e. any representation or warranty made under this Agreement proves or becomes false or misleading in any material respect;
- f. we consider it necessary or desirable for our own protection or to prevent what we consider is or might be a violation of any Applicable Law or good standard of market practice or any action is taken or event occurs which we consider might have a material adverse effect on your ability to perform your obligations under this Agreement;
- g. any event of default (howsoever described) occurs under any other agreement

between us.

34.2. At any time following the occurrence of an Event of Default, we may, by written notice to you, terminate this Agreement immediately.

35. Force Majeure.

35.1. Whilst we endeavour to comply with our obligations in a timely manner, we shall incur no liability whatsoever for any partial or full default of our obligations by reason of any cause or event beyond our reasonable control, including but not limited to any communications, systems or computer failure, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result. In addition to and notwithstanding any of the above, the Force Majeure definition shall include, but shall not be limited to any superior force, any event that encompasses acts of god (such as earthquakes or tsunamis, etc.), certain acts of man of a disruptive and unforeseeable nature, industrial action, epidemics, pandemics, actions by government agencies, or work stoppages, any material change in economic conditions or any other event, that is beyond the reasonable control and was and whose effects could not be avoided by reasonable measure.

35.2. Force Majeure shall include any of the following: the suspension or failure of any Financial Instrument, whether underlying or not, the suspension or closure of any markets, exchanges, the nationalisation and/or government sequestration, the failure of any of our suppliers, and if applicable our intermediate broker, agent or principal, dealer or any custodian, sub-custodian, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations. Whereas in any such event we will try to take reasonable steps to mitigate the effect of the said event in order to continue our operations and to continue to provide you with services and where we may therefore alter some of the (trading) terms and conditions as per this agreement.

36. Complaints and Disputes.

Please inform us about any complaint as soon as practicable and in line with our Complaints Policy, included in the Disclosure Notice published on our Website and which forms part of this Agreement.

37. Amendment.

37.1. We may from time to time change the terms of this Agreement for the following reasons:

- a. to make them more favourable to you or to correct mistakes or oversights or
- b. to cover the improvement of the services, the introduction of a new service or the replacement of a service with a new one; or
- c. to provide for the introduction of new financial systems, change in technology and products; or
- d. to comply with the requirements under the Applicable Law and regulation.

37.2. If we make a change in accordance with the above clause, we shall always give you at least 30 days' written notice before we make the change, except as required by Applicable Law or regulation.

38. Termination.

38.1. We may terminate this Agreement if you fail to observe or perform any provision of this Agreement, in the event of an Event of Default or as stipulated under Clause 38.8. Where we serve notice to terminate this Agreement, we will provide you with at least 30 days' notice. We are not obliged to provide any grounds for such termination.

38.2. Unless otherwise required by Applicable Law, either party may terminate this Agreement by giving written notice of termination to the other. Termination will be effective as of the date

set out in that notice.

38.3. Upon termination of this Agreement, all amounts payable by you to us will become immediately due and payable. Termination will not affect any outstanding Transaction or any legal rights or obligations which may already have arisen.

38.4. Termination will be without prejudice to the completion of transactions already initiated, which will be settled in the normal way notwithstanding the termination.

38.5. Where you opt to terminate this Agreement, no penalty will be imposed, and no charge will be made for associated costs.

38.6. We may terminate all or any part of this Agreement immediately on written notice if:

- a. you commit a breach of any of your obligations under this Agreement;
- b. there are events as described in Clause 35 "Force Majeure";
- c. we suspect that you may be engaged in credit card fraud, money laundering, funding terrorism and/or any relevant criminal conduct;
- d. you have failed to complete or adequately satisfy our source of wealth and/or KYC documentation requirements.

38.7. We reserve the right to unilaterally terminate the Agreement at our sole discretion and without prior notice in the event that your Invest Account balance is 0 (zero) and that your Invest Account has been inactive (no Transactions were made) for a period of six (6) consecutive months (180 days).

38.8. As a client of Trading 212, you agree that you will not behave in an inappropriate manner towards Trading 212 or any of their employees. Inappropriate behaviour can include but is not limited to - swearing, abusive language, racism, discrimination, harassment, defamation, abuse of the chat/email system, misuse of social media channels and spam. Trading 212 reserves the right to terminate your Agreement in these circumstances.

38.9. Immediately in the event of us receiving official proof of the death of the Client, we shall close any open positions of the Client irrespective of their current result and hold any Client's assets in custody until we are presented with official evidence of the legal successors of the deceased Client and concrete instructions by an authorised person on how to proceed thereafter.

38.10. You and us may terminate the Agreement with immediate effect by mutual consent.

38.11. In the event that any proceeds of any sort are booked to the Invest Account after the termination of the Agreement, we will exercise our best efforts to return those to you via the methods used for deposits prior to termination. In the event that none of the methods is active, we will exercise our best efforts to notify you and obtain information on an alternative method to return the relevant proceeds.

39. General Provisions.

39.1. English shall be the language for communication between you and us for the duration of this Agreement unless otherwise agreed. This Agreement can be translated into different languages. If there are any inconsistencies between different language versions, the English language version shall prevail.

39.2. By signing this Agreement, you shall be obliged to notify us promptly of any changes to the information you have provided to us.

39.3. This Agreement shall supersede all prior written agreements entered into by you and us in relation to the provision of the Services. This shall not affect any rights or obligations that you or we may have under any previous terms of business relating to these services.

39.4. If any court or competent authority finds that any provision of this Agreement (or part of

any provision) is invalid, illegal or unenforceable, that provision or part of the provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

39.5. If any invalid, unenforceable or illegal provision of this Agreement would become valid, enforceable and legal should some part of it were deleted or rephrased, the parties shall negotiate in good faith to amend such provisions so that, as amended, they are legal, valid and enforceable, and, to the greatest extent possible, meet the parties' original commercial intention.

39.6. Neither of us shall assign, transfer, charge, mortgage, subcontract or deal in any other manner with all or any of our rights or obligations under this Agreement. You acknowledge that we may from time to time outsource and/or partially outsource certain services offered through this Agreement, to the extent as permissible by law, to any of our Group companies or third-party providers. To this end, we shall make sure that those group companies and third-party providers are sufficiently equipped and competent in carrying out and assuming responsibility for the outsourced services.

39.7. In no event shall any delay, failure or omission (in whole or in part) in enforcing, exercising or pursuing any right, power, privilege, claim or remedy conferred by or arising under this Agreement or by law, be deemed to be or construed as a waiver of that or any other right, power, privilege, claim or remedy in respect of the circumstances in question, or operate so as to bar the enforcement of that, or any other right, power, privilege, claim or remedy, in any other instance at any time or times subsequently.

39.8. Nothing in this Agreement (or any of the arrangements contemplated herein) shall be deemed to create a partnership between you and us.

39.9. A person who is not a party to this Agreement shall not have any rights under or in connection with it.

39.10. Trading 212 has elected not to offer accounts to US persons as defined by FATCA. You confirm that by opening your Invest Account, you are not a US Person. In doing so, you agree that if Trading 212 subsequently becomes aware you meet the definition of a US person, we may require you to close your Invest Account immediately, and Trading 212 will not be liable for any losses that you may incur as a result.

39.11. Our Website can be accessed worldwide. However, the information on it is not directed at residents of the United States and Canada and is not intended for distribution to, or use by, any person in any country or jurisdiction where such distribution or use would be contrary to local law or regulation. When visiting our Website, it is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject.

39.12. You agree that your use of data made available to you in relation to your use of the Share Dealing Services, in real-time or delayed, through the Trading Platform, which may include market prices, volumes and any other data related to Investments and transactions executed on the Trading 212 platform (collectively "**Market Data**"), is subject to confidentiality. You will only use the Market Data for your own personal use and benefit and not for the management of assets of a third party in any capacity.

You will not use the Market Data for any unauthorised or illegal purpose, or in a professional capacity, meaning that you shall not use the Market Data in the capacity of a:

- a. member of any exchange;
- b. registered or qualified professional trader or investment adviser with any stock, commodities or futures exchange or contract market, or with any financial regulatory authority;
- c. employee of an organisation for the performance of professional investment activities.

39.13. You receive the Market Data on "as is" and "as available" basis. We do not in any way guarantee the correctness, accuracy, completeness or timeliness thereof. At all times when Market Data seems incorrect or implausible, you shall not act upon such information. We do

not assume any liability nor may be held liable to you for any damages arising in connection with the receipt or use of Market Data that is provided to you.

39.14. Your Invest Account, along with any other Trading 212 account types you hold, is part of the overall Trading 212 Account. If this Agreement, or any other terms and conditions between us, are terminated for any reason—and your Invest Account is closed—all related legal agreements and account types will also be automatically terminated. You cannot close one account type without closing all your other accounts you hold with us.

40. Governing Law.

The laws of the Republic of Cyprus govern this Agreement, and both you and us hereby submit to the non-exclusive jurisdiction of the courts of the Republic of Cyprus in relation to any dispute under or in respect of this Agreement.

41. Declaration.

You declare that you have read, understood and accepted this Agreement in its entirety.

You declare that you have read, understood and accepted the document entitled Disclosure Notice, and you have understood the warnings contained in this document.

By accepting this Agreement, you declare that you have read, understood and accepted all the information provided in the following documents, available on the Website and solely based on these contents, you have willingly entered into a legally binding agreement with the Company:

Disclosure Notice

Order Execution Policy

Key Information Documents

[Privacy Policy](#)

[Cookies Policy](#)

[Terms & Fees page](#)

You declare that the terms of this Agreement, as amended from time to time and as they are published on the Website, override any previous, current or future representation, expressed or implied, made or to be made by us and/or any of our representatives, and shall be the only legally enforceable mean that defines the relationship between you and the Company.

You declare that you consent and agree to direct advertising by any means, including but not limited to, email and facsimile.

You declare that you are over 18 years old and/or have full capacity (in case of legal entities) to enter and be bound by this Agreement and that you are not prohibited by the legislation/regulations of your country of residence to enter into this Agreement.

You declare that all information provided in the "Account application form" is true, accurate, complete and not misleading and that you undertake to inform the Company of any changes that might occur to the data/information provided in the "Account application form".

You declare that you accept and understand that it is your full responsibility to monitor for updates of the applicable Agreement in force as published on the Website from time to time. Any viewer or user of the Company's website, whether Client or not, accepts and understands that the use of the Website, or of any form of access through this website of the information shown or of a service offered by the Company, constitutes knowledge and acceptance of the Agreement and all its contents.

You declare that you accept and understand that the official language of the Company is English language.

42. Definitions and Interpretation.

The following words and phrases shall have the following meanings:

After Hours Trading means the trading session after market close on the relevant trading venue, typically between 16:00 and 20:00 US Eastern Time;

Agreement has the meaning set out in Clause 2;

Algorithmic Trading means any kind of trading in Instruments where a computer algorithm automatically determines individual parameters of Orders, such as whether to initiate the Order, the timing of execution, price or quantity of the Order, or how to manage the Order after its submission, with limited to no human intervention;

Applicable Law means:

- a. the rules and guidance of the CySEC or any other rules of a relevant regulatory authority;
- b. the rules of a relevant market or clearinghouse; and
- c. other applicable laws, rules and regulations as in force from time to time as applicable to this Agreement.

Appropriateness Test as defined in Clause 3.3. of this Agreement, means our assessment whether you have the necessary knowledge and experience to understand the risks involved in relation to certain complex investment products offered via our Share Dealing Services;

Available Cash means any cash in your Invest Account (which may be categorised into your Main Pot and Spending Pot, if activated) not invested in Investments or blocked for Pending Orders and which is not due to Trading 212 Markets Ltd. or any third party for fees or otherwise for the provision of services under this Agreement;

Business day means any day other than a Saturday, Sunday and a public holiday in Cyprus;

CIFs means Cyprus Investments Firms;

Client means any Prospect Client who has been accepted by us after successfully passing the KYC Process and Appropriateness Test, where required, and we have provided him/her full access to the Trading Platform and our Services;

Client Asset Rules means the provisions of the Applicable law that relate to assets received by Cyprus investment firms from clients;

Client Money Rules means the provisions of the Applicable law that relate to money received by Cyprus investment firms from clients;

Confirmation means a written record, giving the details of a deal, including all charges applicable to that deal and the total amount payable by or to you in settlement of that deal;

Conflicts of Interest part of the Disclosure Notice outlines potential conflicts of interests with clients and describes our organisational and administrative controls to manage such conflicts of interests such that we can be reasonably confident that risks of damage to clients as a result of any conflict will be prevented;

Corporate Action is a decision or event initiated by a publicly traded company that affects the securities (such as stocks or bonds) issued by the company. Corporate actions can include events such as stock splits, dividends, mergers and acquisitions, and bankruptcies;

Custodian means a bank or financial institution providing custody services in respect of a particular market or jurisdiction, on behalf of Trading 212;

CySEC Rules means the rules and guidance issued by the CySEC from time to time;

CySEC means the Cyprus Securities and Exchange Commission, the regulator for the Cyprus' financial services industry, which can be contacted at 19 Diagorou Str. CY-1097

Nicosia or through its website: www.cysec.gov.cy;

Deal means the purchase of, sale of, or subscription for specified investments by you;

Disclosure Notice means the notice provided by us to you in compliance with CySEC Rules regarding the risks associated with Buying and Selling investments under this Agreement;

Extended Hours Trading means the service is provided by Trading 212, which enables Clients to buy and sell Investments on a compatible trading venue in a Pre-Market Trading and/or After Hours Trading session;

Investment Transfers means transfers in or out of your Invest Account , as described in Clause 17.

Fractional Shares means certain types of Investments available for you to buy under our Fractional Shares Programme in an amount which is less than one whole share;

Fractional Shares Programme means the service provided by Trading 212 as described in Clause 13, enabling you to hold Fractional Shares in your Invest Account;

Group companies mean any company under common control as Trading 212 Markets Ltd.;

Instruction to Deal means an instruction by you for us to Buy or Sell any investment on your behalf, including, for the avoidance of doubt, an Order;

Instrument Currency means the currency in which an Instrument is being traded in;

Invest Account means your personal account held within the Share Dealing Services;

Investment means any Share, Fractional Shares and exchange traded funds (ETFs) in respect

of which we offer to deal in Transactions;

KYC Process means know your customer due diligence process as defined under Clause 3.1. of this Agreement;

Main Pot means the virtual pot shown in your Invest Account on our Trading Platform. This pot shows the Available Cash which you can use to make Transactions, withdraw, or make Pot Transfers into your Spending Pot in accordance with the terms of this Agreement;

Manifest Error means an obvious error in the quotes of the Financial Instruments which substantially deviates from the prevailing market price and which has occurred as a result of a system or technical error;

Market Hours means the time span of trading on each financial market, as indicated on the Website. During those market hours, the Client shall have the right to place orders for execution for those Financial Instruments whose exchanges are open for trading;

MiFID means the Markets in Financial Instruments (MiFID II) Directive 2014/65/EU;

Multi-Currency Account means the Trading 212 functionality allowing you to hold cash balances in multiple currencies, as described in Clause 4.8;

Nominee Company means a non-trading nominee company controlled by us or any other nominee (including third parties appointed by us) from time to time;

Non-Primary Currency means any currency other than the Primary Currency;

Order Execution Policy means Trading 212's Order Execution Policy, available on our Website, stipulating the means by which we will meet our best execution obligations when executing Orders for our clients;

Order means an instruction to buy or to sell as placed by you via your Invest Account on the

Trading Platform;

Overnight Trading means the trading session outside of Regular Trading Hours and Extended Hours Trading, typically starting from 20:00 US Eastern Time and ending at 04:00 US Eastern Time;

Payment Instruction means any instruction on Your Invest Account for a deposit and/or withdrawal (including a Trading 212 Card Withdrawal);

Pie means a collection of Financial Instruments that is created by you based on your discretion. Please refer to our [Pies and AutoInvest Terms](#) for further information;

E-Money Account means your account opened by Paynetics AD in which e-money are stored and to which your Trading 212 Card is linked to E-Money Account will be denominated in EUR and (if available) in other currencies such as GBP and USD, as visible on our Website;

Trading 212 Card means the co-branded debit card linked to your E-Money Account, which is issued by Paynetics AD and distributed by Trading 212;

Trading 212 Card Withdrawal means a withdrawal from your Available Cash (which may be shown in your Spending Pot, if activated), initiated via the Trading 212 Card and processed by Paynetics, as specified in Clause 10.3. above;

Pending Order as defined in our Order Execution Policy, is an Order to be executed at a later time and at the price that the Client specifies;

Position means the number of shares of an Investment that a Client holds;

Pre-Market Trading means the trading session before market open on the relevant trading venue, typically between 04:00 and 09:30 US Eastern Time;

Primary Currency means the default currency that you have selected during the account opening process or at a later stage. It is used as the currency for calculating and displaying your Invest Account's balance, positions, periodic reports and Statements;

Prospect Client means anyone who has agreed to the terms and conditions of this Agreement and for evaluation purposes has been granted access to certain parts of the Trading Platform. A Prospect Client is not yet accepted by us, and he/she does not have access to our Share Dealing Services;

Spending Pot means the virtual pot shown in your Invest Account on our Trading Platform. This pot shows the Available Cash which you can use to make Trading 212 Card Withdrawals, or make Pot Transfers into your Main Pot in accordance with the terms of this Agreement;

Qualifying Money Market Fund (QMMF) means a money market fund that aims to achieve a return on investments and have a low-risk profile by investing in mostly low-risk financial instruments such as government bonds. A QMMF is subject to higher regulatory scrutiny and must meet higher quality standards than other money market funds;

Regular Bank Deposit means any interest-bearing deposit with a regulated financial institution, other than Term Deposits;

Regular Trading Hours means the trading session on the relevant trading venue;

Retail Client is a client who is neither deemed to be a professional by default, nor an eligible counterparty and who is afforded with the highest level of protection by the CySEC Rules;

Scalping means a speculative type of trading where the opening and closing of a position is executed within a very short timeframe (e.g. five minutes or less);

Sell-only Limitation (close only limitation) is a limitation, where Your ability to open new positions or place new Buy orders is restricted or disabled;

Share Dealing Services means execution-only share and Fractional Share dealing services, as outlined in Clause 3 of this Agreement;

Share Lending means the process whereby those holding shares lend them to other parties and maintain a right to reacquire the shares, as described in Clause 26 herein;

Statement means a written confirmation of any Transaction, any Orders that you set and/or edit, and any Commission and other applicable Charges and Taxes that we apply;

Target Market Assessment is a set of questions, in accordance with MiFID's requirements, designed to identify and assess clients in ensuring that financial instruments and services are compatible based on their needs, characteristics and objectives;

Term Deposit is a type of deposit for savings or investment purposes. Term deposits have a fixed interest rate and a predetermined term, which is usually up to 95 days;

Terms & Fees means the page entitled "Terms and Fees" available on our Website;

Trading Platform means the electronic trading platform on our Website;

Transaction means the partial or full fill of your Instruction to Deal;

Website means our website at www.trading212.com and/or any mobile applications provided by Trading 212;

24/5 Trading is a feature that allows Clients to trade outside Regular Trading Hours, combining the Extended Hours Trading and Overnight Trading sessions;

These Invest Terms were last updated and published on 07.08.2026. A copy of the most up-to-date version of these Invest Terms is available on our Website.