

Special Purpose Loan Agreement

Alpari Limited, registration number 20389 IBC 2012, registered at Cedar Hill Crest Villa, Kingstown VC0100, St. Vincent and The Grenadines, hereinafter known as the "Lender", and the Client of Alpari Limited, named in the Appendix to this agreement and hereinafter known as the "Borrower", collectively the "Parties" and each individually as a "Party", entered into this agreement (hereinafter, the "Agreement") on the following basis:

1. Scope of the Agreement

1.1. The Lender is obliged to make funds (hereinafter, "Loan Amount") available to the Borrower in the amount specified in the Appendix to this Agreement, and the Borrower is obliged to return the Loan Amount to the Lender within the period specified in this Agreement.

1.2. There is no interest charged on the Loan Amount.

1.3. The Loan Amount is made available to allow the Borrower to trade Forex by themselves and invest funds in financial instruments through PAMM Accounts at the terms specified in the Client Agreement between the Lender and the Borrower. The Loan Amount cannot be transferred by the Borrower to a bank account (or anywhere else) or used in any way other than specified in the terms governing the provision of the Loan Amount.

1.4. The terms used in this Agreement shall apply to the terms used in the Structured Product Purchase-Sale Agreement.

2. Performance Guarantee

2.1. To secure the proper fulfilment of obligations regarding the return of the Loan Amount, the Borrower shall pledge the Structured Product (hereinafter, "Product") as collateral. The Product's pledge shall be documented in the form of a pledge agreement between the Lender and the Borrower.

2.2. The pledged Product, serving as security to ensure the Borrower's fulfilment of their obligations, is not transferred to the Lender.

2.3. The Parties set out, that in the case of failure to fulfil or improper fulfilment by the Borrower to repay the Loan Amount, the Lender shall satisfy the obligations in full, with the amount determined at the time the obligations are satisfied; the Product serving as collateral of the Borrower's obligations under this Agreement. Cash funds cannot then further be deposited by the Borrower onto the Transitory Capital Account.

3. Settlement Terms

3.1. The Loan Amount is sent to the Borrower's Transitory Capital Account which is opened by the Lender in the Borrower's myAlpari once the pledge agreement has been concluded.

3.2. The return of the Loan Amount shall be made by the Borrower no later than the Product Expiration Date, or when the Product is redeemed early.

3.3. The return of the Loan Amount takes place via a debiting of the Borrower's account by the Lender in myAlpari at the time set out in the Appendix to this Agreement. In cases where there are open positions on the Borrower's account, the Borrower grants the right to the Lender to close such positions at the current Forex market price.

3.4. If there are insufficient funds on the Borrower's Transitory Capital Account to repay the Loan Amount at the Product Expiration Date, the Lender has the right to set off the insufficient amount from the amount received from the Product's redemption at the Expiration Date and to terminate the Agreement.

3.5. The Borrower may withdraw only the cash funds which exceed the Loan Amount from the Transitory Capital Account.

4. Duration and Termination of the Agreement

4.1. The Agreement is considered to be entered into force from the date the Loan Amount is transferred from the Lender to the Borrower, and continues until the Borrower fulfils their obligation to return the Loan Amount in full.

4.2. The Agreement shall end at the Expiration Date of the Product, or on the date of early redemption.

5. Force Majeure

5.1. The Parties shall be free from fulfilling their obligations in part or in whole under this Agreement if the failure to fulfil obligations was caused by a Force Majeure which was absent at the time when the Agreement was signed, and for which the Parties could not have foreseen or prevented by any reasonable means. Such circumstances shall include: the declaration of or actual war, civil unrest, blockades, embargoes, earthquakes, floods, fires or other acts of God.

5.2. In the case of the events described in Clause 5.1 of this Agreement, the affected Party should notify the other Party in writing without unnecessary delay. The notification should contain information concerning the nature of the situation, in addition to an assessment of the effect it has on the ability of the Party to fulfil their obligations under the Agreement and the timescale for fulfilling them.

5.3. In cases where the circumstances described in Clause 5.1 of this Agreement end, the affected Party should notify the other Party in writing. The notification should include a statement regarding the timescale in which their obligations under the Agreement are to be fulfilled.

5.4. In cases where a Force Majeure occurs, the timescale in which the obligations of the Agreement by the Parties are to be fulfilled will increase by the duration and the consequences of the circumstances.

6. Final Provisions

6.1. Disputes and disagreements arising from the Agreement shall be settled through negotiation.

6.2. This Agreement is regulated under the laws of St Vincent and the Grenadines.

6.3. All Appendices are an inalienable part of this Agreement.