



AXP Profit Planet Client Agreement Opening an Account

Introduction

1.1 AXP Profit Planet («we,» «us,» or «our») is the brand name for Profit Planet, a licensed securities brokerage registered in Iraq under registration number 24453-2, and licensed by the Iraqi Ministry of Commerce. Our office address is Gulan Tower, World Trade Center offices, Floor 13, Office 01, Erbil, Iraq.

1.2 This document contains the terms and conditions under which we will provide our services to you. The terms governing the relationship between you and AXP Profit Planet include:

- i. these Terms and Conditions;
- ii. the Order Execution Policy;
- iii. the application form; and
- iv. other specific terms and conditions relating to your trading activity as provided on our website; collectively referred to as the «Agreement.»

1.3 The Agreement will come into effect on the date we open your account, and for any new versions thereafter, on the date we notify you.

1.4 Summary of Important Points

Please read all provisions in this Agreement carefully, especially the terms highlighted below in bold, as they contain important information about your account and our relationship:

Clauses 4.3 ,2.4 ,1.2, and 10.2, which refer to other important documents that relate to your account under this Agreement

Clause 2.11, which explains the risks of entering into transactions with us

Clauses 2.17 to 2.20, which set out our liquidation procedures

Clause 2.21 (Shariah Compliant) outlining Price Reference and Profit-Loss Sharing Clause, Execution Discretion, and Fair Treatment Clause

Clauses 3.1 and 3.2, which explain the charges related to your account

Clauses 5.2 and 5.3, which explain margin calls

Clauses 5.6 ,5.5, and 15.3, which set out our rights to void and/or close one or more of your trades in certain circumstances

Clause 6.3, which sets out our policy on interest on client money

Clauses 11.1 and 11.2, which set out our policy on complaints

1.5 Classification

Unless we agree otherwise, we will classify you as a Retail Client for the purpose of Iraqi trading rules. This classification provides you with the highest level of protection available to you under those rules. You have the right to request a different classification, but if we agree to this request, you will lose the protection of certain Iraqi rules. In certain circumstances, we may wish to re-classify you, but if we do so, we will explain clearly the effect this will have on your rights.

1.6 We are entering into this Agreement based on your investment objectives to maximize capital growth. No warranty or undertaking is given by us that your investment objectives will be achieved.

Our Services

2.1 This Agreement sets out the basis on which we will enter into transactions with you and governs each transaction entered into or outstanding between you and us on or after the date that this Agreement comes into effect. We are not providing you with any investment, legal, regulatory, or other form of advice. You agree that we are not required to explain any risks that may arise because of a particular transaction, and the execution of any order on your behalf does not imply any approval or recommendation by us of that transaction.

2.2 You acknowledge that the product details applicable when you open or close a position will be those displayed on our website(s), which may be updated from time to time.

2.3 We will act as principal to all transactions and not as an agent on your behalf.

2.4 We will take all sufficient steps to provide you with best execution as required by Iraqi rules. We will execute your orders in accordance with our Order Execution Policy, which is available upon request. Our Order Execution Policy will be deemed incorporated into this Agreement, and you will be deemed to consent to it when you deal with us.

2.5 We may offer different account types with different features, including different margin rates or trading limits. Depending on your knowledge and experience, some of these account types may not be available to you. We reserve the right to convert your account into a different account type if, acting reasonably, we determine that a different type of account is more appropriate for you. We also reserve the right to change the features and eligibility criteria of our accounts at any time, and we will provide prior notification of such changes by email.

2.6 We are a market maker and may quote prices at which we are prepared to deal with our clients; such prices may or may not replicate the prices quoted and traded upon by other companies and/or their customers. As a client of ours, you hereby accept that the prices quoted by other companies may not be relied upon by you concerning your account with us, and we reserve the right to decline any quote or refuse to be bound to any contract, including those arising from any manipulation of the quoting mechanism or our services generally, notwithstanding our undertaking to provide a clear and fair service to you at all times.

2.7 You understand and accept that the bid/offer spreads displayed in any brochures, website, or promotional materials are indicative, and our spreads are variable and may fluctuate from time to time. You further understand and accept that there is no limit to how wide spreads may be and that spreads quoted on the closing of a trade may differ from spreads quoted on the opening of that trade.

2.8 We shall not be obliged to quote in a market that is closed or in which we may reasonably decline quoting due to abnormal market conditions, and we reserve the right to limit the size of any transaction at our absolute discretion.

2.9 Statements will be emailed to you every day unless your account has no balance. You shall be responsible for checking your statements and advising us within three (3) business days of any items

you dispute. Except in the event that the statement is manifestly incorrect, the statement and its contents will be considered conclusive unless and until we receive any notification to the contrary from you within the specified time limitations.

2.10 We will provide services and facilities to enable you to manage your account. Responsibility for the management of your trading positions will be your own, and we may not be held liable for any failure on your part to make appropriate arrangements to conduct your account effectively. If your open positions require additional margin and you do not make appropriate arrangements, your positions may be closed in accordance with our Liquidation Procedures as set out in 2.17 to 2.20 below.

2.11 You understand and accept that the nature of the services provided to you carries a high degree of risk and that your financial liability to us may exceed the amount of any funds deposited in your account at the time you opened any loss-making trade(s) or any credit or other limit placed on your account.

2.12 Where we permit you to open more than one trading account, we reserve the right to require you to transfer available funds in one account to offset any overdraft in your other account.

2.13 We may deal on your behalf in the following investments:

Contracts for Difference (CFDs)

Rolling Spot Foreign Exchange

Spread Bets

2.14 We may deal for you in circumstances where the relevant deal or the underlying instrument is not regulated by the rules of any stock exchange or investment exchange, under the conditions of Iraqi law.

2.15 Execution Venues

Unless stated to the contrary at the time of trading, we provide products and services to you as off-exchange transactions (OTC contracts) and deal with you as set out in paragraph 3.2. We are, therefore, the sole execution venue, and you are not dealing with the underlying exchange.

2.16 We enter into back-to-back transactions with a third party in all cases, aligning our aims with yours. However, we notify you that we receive a commission from the third party in relation to equity trades.

2.17 Liquidation Procedures

Positions will be automatically closed (liquidated) when the Equity/Margin (EM) ratio of your account reaches the predetermined liquidation level. Unless otherwise confirmed to you in writing, the liquidation level is %20. The EM ratio is calculated as follows:

$$\text{Free Equity} = (\text{Cash Balance} + \text{Credit} + / - \text{Floating P\&L}) / \text{Margin} \times 100$$

$$\text{Floating loss is } \geq (\text{Balance} + \text{Credit}) - (\text{Liquidation Level} \times \text{Margin}).$$

2.18 Positions will be liquidated one at a time, with the largest losing position being closed first. If the profit/loss is the same for each position, then the trades will be closed in order of entry date; the position opened first will be closed first. If closing a position brings your EM ratio above the applicable liquidation level, no more positions will be closed.

2.19 Please note that we cannot guarantee your positions will be closed at the prescribed ratio, and your

loss may exceed your deposit amount.

2.20 Fully hedged positions may also be liquidated in the event the equity of your account becomes negative. This may occur when spreads widen during periods of volatility and/or low liquidity.

2.21 Shariah Compliant Provisions

Price Reference and Profit-Loss Sharing Clause: All trading activities conducted under this Agreement shall adhere to Sharia guidelines. International market prices will serve as the benchmark for determining the execution prices of trades between the Client and the Company, ensuring fairness and conformity with Islamic ethical standards. Profits and losses will be calculated transparently based on these recognized prices.

Execution Discretion and Fair Treatment Clause: The Company reserves the right to execute trades with liquidity providers or banks it deems most suitable, according to Islamic finance principles. This discretion is used to avoid any adverse effects on execution speed or fairness. The Company commits to upholding the spirit and letter of Islamic law, including the prohibition of Riba (usury).

Fees and Charges

3.1 The full cost of the spread is realized each time you open and close a trade. Spreads vary between products and are determined by the characteristics of the underlying financial product. For more information about our spreads, please refer to the Market Library section of our website.

3.2 If a third party introduced you to us, we may charge you a commission repaid in full to that introducer. Depending on the product or service offered, commissions may also apply. Commissions will be itemized on your account statement.

3.3 In addition to spreads and commissions, other charges may apply, such as daily financing fees or corporate actions. Financing fees (holding fees or swaps) for certain positions held overnight may be positive or negative depending on the instrument. For more information, please refer to the Market Library section of our website.

3.4 Interest-free accounts are available but may incur fees for equity positions, reflecting stock exchange price and data feed costs.

3.5 If any part of the total price is paid in a currency different from your account's base currency, the applicable conversion rates and costs will be provided based on current market rates at the time of the trade.

3.6 Dormant Account Fee

A 25\$ annual dormant account fee (or equivalent) will be deducted if there is no account activity for 12 months or more. Once the account balance reaches zero, the account will be closed.

Material Interests and Conflicts of Interest

4.1 We may have material interests in investments we deal with on your behalf. Our employees or associates are required to treat you fairly in these cases. If you object to us acting where we have a material interest, you should notify the Compliance Officer at clientservices@axpprofitplanet.com.

4.2 We are not required to make prior specific disclosures if we match your transaction with another customer's or if we deal as principal for our own account.

4.3 Conflicts of Interest Policy

We maintain a policy detailing how we handle conflicts of interest in dealings with you, available upon request.

Margin Arrangements

5.1 You are required to provide margin to open positions, with amounts specified in the Market Library section on our website.

5.2 We reserve the right to vary margin requirements at any time without prior notice.

5.3 While we endeavor to notify you of margin calls, you are solely responsible for maintaining adequate account funds. We shall not be liable for losses due to non-receipt of margin call notifications.

5.4 If you fail to meet payment obligations or breach the Agreement, we may exercise remedies as outlined in 5.5.

5.5 Remedies include closing your contracts based on prevailing market conditions, setting off rights, or charging interest on unpaid amounts.

5.6 We will not be liable for the selection of liquidated investments. Liquidation proceeds will cover liabilities, with any remaining balance credited to you. Insufficient proceeds will leave you liable for the deficit.

Your Money

6.1 Client money will be held in a pooled account in accordance with Iraqi rules, ensuring safety and separation from our funds.

6.2 Transactions on a matched principal basis may involve transferring money to a third party. Client money remains segregated, with only a percentage of margin transferred.

6.3 We will not pay interest on client money held for you.

Instructions

7.1 You accept full responsibility for trades placed on your account. We will not be liable for any loss incurred except in cases of fraud, negligence, or willful default on our part or that of our employees. We are not responsible for losses resulting from any third-party fraud, failure, or omission. You may not assign any duties, rights, services, obligations, or access to your account without our written approval.

7.2 We may rely on and treat as binding any instruction that we accept in good faith, believing it to be from you or someone authorized to instruct us on your behalf.

7.3 Instructions may be given verbally, in writing, or over the internet, but we may require verbal instructions to be confirmed in writing. We may acknowledge instructions verbally or in writing.

7.4 We may refuse to act on any instruction, particularly if we believe it infringes any law, regulation, or term of this Agreement, or if it is from an agent acting beyond their authority.

7.5 We will not be responsible for any loss resulting from an inability to communicate, except where the failure is due to our fraud, willful default, or negligence.

7.6 You authorize us to rely on any instruction believed in good faith to have been given by you or a duly authorized agent. If you wish to change the authority of an agent, you must notify us in writing.

7.7 We reserve the right to refuse any trades judged to be clearly outside prevailing market prices due to manifest error or broken price feeds. We may treat such trades as void or adjust them to the prevailing market price.

7.8 We will monitor the total amount of positions available to you and may impose limits on your net positions.

Stop Orders and Limit Orders

8.1 We agree to accept an order from you to open or close a transaction once a specified price level is reached (Stop Order or Limit Order).

8.2 You may specify a period for the order to have effect («Good Till Cancelled» or «GTC» order).

8.3 If the market moves quickly, our quote may exceed the specified level by the time your order is executed.

8.4 You may amend or cancel orders before the level is reached. Once reached, the order cannot be amended or cancelled.

8.5 If you cancel a transaction with a Stop or Limit Order in place, you must also cancel the order to prevent it from being executed later.

8.6 If not cancelled, we may treat the order as an instruction to enter a new transaction once the specified level is reached.

8.7 Use of Stop or Limit Orders is subject to the following conditions:

The order must meet minimum size requirements.

No Force Majeure Event must have occurred.

You must not be in breach of this Agreement.

Orders must be placed during the normal trading hours for that investment.

You must not have exceeded your credit limit.

8.8 We will act as principal and endeavor to execute orders at a level that might have been achieved on the underlying market, but this is not guaranteed.

Internet

9.1 The internet is an unreliable communication medium, and this is beyond our control.

9.2 Trading is not instantaneous; the market may move before we receive your order, affecting its execution price.

9.3 We will not execute an order until it has been received.

9.4 We are not liable for any loss due to instructions given via the internet.

9.5 You are responsible for the accuracy of all information sent via the internet.

9.6 You bear the risks of misunderstandings or errors in communication.

9.7 Orders cannot usually be canceled after being given.

9.8 The time shown on our electronic logging system will be conclusive regarding the exact time of receipt of any messages or orders.

Privacy

10.1 By applying for and opening an account, you agree to provide personal and sensitive information as defined by data protection legislation. You confirm that the information provided will be accurate.

10.2 We process your personal information in accordance with Iraqi data protection laws and our Privacy Policy, which is published on our website.

Complaints and Compensation

11.1 Complaints should be directed in the first instance to:

Complaints

AXP Profit Planet

Gulan Tower, World Trade Center offices, Floor 13, Office 01, Erbil, Iraq

or clientservices@axpprofitplanet.com

11.2 We will acknowledge receipt of your written complaint promptly and include a copy of our internal complaints handling procedure. Upon resolution, a final response letter will set out the resolution and any applicable remedy. If dissatisfied with the final response, you may refer your complaint to the Iraqi regulatory authority.

Amendment

12.1 We reserve the right to alter this Agreement with reasonable notice for valid reasons, including changes in law, costs, or market practices.

12.2 Changes under paragraph 12.1(a) or (c) may take effect immediately or as we specify.

12.3 Changes under paragraph 12.1(b), (d), or (e) will take effect on at least 10 days' notice.

12.4 If you object to any amendments, you may terminate the Agreement.

12.5 Any amendment will supersede previous agreements and govern new or outstanding transactions.

Force Majeure

13.1 We may declare a Force Majeure Event due to exceptional market conditions, emergencies, disasters, or uncontrollable events.

13.2 We may suspend trading terms or close positions during a Force Majeure Event if deemed in your best interest.

Limitation of Liability and Indemnity

14.1 We are not liable for any loss except due to our fraud, negligence, or willful default.

14.2 We will not be liable for factors beyond our reasonable control, including acts of God, system failures, or third-party service failures.

14.3 Nothing in this Agreement excludes liability that cannot be excluded by Iraqi law.

14.4 You agree to indemnify us against any costs arising from actions taken under this Agreement, except in cases of fraud, negligence, or willful default.

Termination and Notices

15.1 You may terminate this Agreement immediately by written notice after canceling orders, closing trades, and withdrawing funds.

15.2 We reserve the right to terminate your account on 10 days' notice.

15.3 We may terminate the Agreement immediately or set the account to «phone trade only» if there is reasonable suspicion of abuse.

15.4 Notices must be in writing, and notice periods depend on the method of communication (e.g., email, fax, or post).

15.5 We may refuse applications for accounts without providing a reason.

Governing Law and Miscellaneous Terms

16.1 This Agreement is governed by Iraqi law. You agree to submit to the exclusive jurisdiction of Iraqi courts.

16.2 This Agreement supersedes any prior terms of business.

16.3 Each transaction constitutes a single agreement under this Agreement.

16.4 Account security is your responsibility. We are not liable for breaches except due to our failures.

16.5 You warrant that you are not breaching any applicable law, regulation, or license.

16.6 Communications will be in English. Translations provided are for information only.

16.7 You consent to:

Recording all communications between you and us.

Us contacting you using the details provided.

Notifying us immediately of changes in contact details or personal circumstances.

16.8 Recordings will be our property and may be used as evidence.