ISLAMIC (SWAP-FREE) TRADING ACCOUNT

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TERMS AND CONDITIONS

1. The Islamic (Swap-free) Trading Account Use Agreement ("Agreement") is a supplement to the Terms & Conditions of Business and governs the terms of Islamic (Swap-free) Trading Accounts. For the purpose of this Agreement, unless the context otherwise requires, the following words and expressions shall have the meanings assigned to them in the 'Definitions' section of the Terms & Conditions of Business.

2. The Client hereby expressly acknowledges and agrees that by downloading, completing and/or submitting to the Company the Islamic trading account documentation and forms posted on the Company's Online Trading Facility ("Request for Islamic (Swap-free) Trading Account") and/or clicking in the appropriate space, or "Open an Islamic Account" and/or on the "I Accept" button, or similar buttons or links as may be designated by the Company to show the Client's approval and acceptance of this Agreement and the successful submission to the Company of a request for the conversion of the Client's trading account(s) into Islamic (Swap-free) account(s) ("Request").

3. Swap-free trading accounts are available only to those Clients who cannot use 'swaps' owing to their religious beliefs. Accordingly, in all instances where a Request for an Islamic (Swap-free) trading account is filed with the Company, the Company reserves the right to require an adequate justification for and/or proof of the necessity or need of any such conversion. Furthermore, the Company reserves the right to refuse the processing of any such Request, at its sole discretion, for any reason whatsoever, without being obliged to provide any explanation or justification. **While Clients may file a Request for an Islamic (Swap-free) trading account at any time, the filing of any such Request entails that all other real trading accounts of the Client who files such a Request will automatically be converted into Swap-free trading accounts also, without any further notice being required**. Upon the receipt of the Request, the Company shall evaluate the Request submitted and shall inform the Client by e-mail whether the Request is accepted or not. The terms set forth herein will enter into effect, as of the date on which the Company is sending the above-mentioned confirmation e-mail that the Client's Request has been approved.

4. Clients are not allowed to use Swap-free trading accounts to make profits from 'Swaps' and may not request the payment of any 'Swap' amounts that have been lost as a result of converting their real trading account(s) into one or more Swap-free account(s) for the period preceding that during which their real trading account(s) has/have been converted into one or more Swap-free account(s). The Company reserves the right to revoke the Swap-free status granted to any real trading account at any time, at its sole discretion, without being obliged to provide any explanation or justification.

5. The Company imposes Fair Value Adjustments to positions held overnight for all CFDs on Cash Energies and CFDs on Spot Metals, such as XPDUSD and XPTUSD. The rates of these Fair Value Adjustments are subject to change at our reasonable discretion and without any notice. The Fair Value Adjustment rates and the application of such adjustments to the overnight positions are published in the Members Area.

6. Furthermore, in the event that the Company detects any form of abuse, fraud, manipulation, 'interest'/'cash-back arbitrage', or other forms of deceitful or fraudulent activity in regard to any Swap-free account of any Client, the Company reserves the right, at any time: (i) with immediate effect, to revoke the Swap-free status from any and all real trading accounts of such Client that have been converted to a Swap-free trading account; (ii) to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and or costs pertaining to any and all of such Client's Swap-free trading accounts during the period for which such accounts were converted into Swap-free trading accounts; and (iii), with immediate effect, to close all trading accounts of such Client with the Company, nullify all trades carried out in such Client's trading accounts with the Company any cancel and all profits or losses garnered in such Client's trading accounts with the Company.

7. If any of the terms set forth herein were to be translated into a language other than English, then the English version shall prevail where there is an inconsistency or conflict.