

HF Markets (SV) Ltd

PAMM INTRODUCER PROGRAM

Table of Contents

1. General Terms and Conditions	3
2. Definitions	4
3. Acknowledgement	6
4. Registration of Introducers	6
5. Registration of Managers	7
6. Calculation and Payment of Success Fee Share	8
7. Prohibited Trading	9
8. Amendment and Termination	10
9. Exclusion of Liability	10
10. Indemnity	11
11. Governing Language	11

1. General Terms and Conditions

- 1.1. The PAMM Introducer Program (herein the **“Program”**) is available to Company’s Clients who have satisfied the criteria for this Program as set out in the next paragraph of this Program’s Terms and Conditions.
- 1.2. The PAMM Introducer Program is a program offered by HF Markets (SV) Ltd (herein the **“Company”**) which offers PAMM monetary rewards to qualifying Clients of the Company.
- 1.3. In order for a Client to be eligible to participate in the Program:
 - (a) He must have an Account with the Company as per the terms and conditions of the Company’s Account Opening Agreement;
 - (b) he must have opened a PAMM Manager Account with the Company as per the terms and conditions of the Company’s PAMM Account Agreement; or
 - (c) he is an approved Introducer of the Company as per the terms and conditions of the Company’s Introducer’s Agreement; and
 - (d) he must have completed the age of 18 or the legal age applied in his country of residence or otherwise must not be considered as a "minor" in his country of residence.
- 1.4. The Program is available only to Introducers who have been approved and accepted by the Company as Introducers and to Clients who have opened a PAMM Manager Account and have been approved as Managers by the Company.
- 1.5. This Program is available to Managers who wish to share a percentage of their success fee with Introducers who direct Prospective Clients to open a PAMM Investment account with the Company.
- 1.6. This Program does not apply to introduced Clients who are already active Investors under a PAMM Account and which have been introduced to the Company by an Introducer; only newly introduced Clients are eligible to generate a success fee for an Introducer.
- 1.7. The Terms and Conditions of this Program are found on the Company’s website under sections **“PAMM Introducer”** and **“PAMM V2 Accounts”** for Introducers and Managers respectively.
- 1.8. The Client hereby acknowledges, confirms and accepts to be legally bound by the Terms and Conditions as set out in this Program and/or any other legally binding Operative Agreement between him and the Company.

2. Definitions

2.1. The following words shall have the meaning set out herein:

“Client” means a natural or legal person who has been accepted by the Company as its Client and to whom the Company shall provide the services outlined in the Account Opening Agreement under the terms and conditions therein;

“Company” means HF Markets (SV) Ltd, a company duly registered under the laws of the Republic of Saint Vincent and the Grenadines with Registration No. 22747 IBC 2015;

“Deal Offer” is a request of an Introducer to join selected PAMM Manager account and start a relationship by sharing part of Success Fee as per Success Fee sharing percentage determined by the manager

“Introduced Client” means the Prospective Client which has been introduced to the Company by an Introducer for the purpose of concluding a financial contract with the Company and who has not been accepted by the Company as its Client yet;

“Introducer” means any natural person or legal entity obtaining remuneration from the Company for acting as a mediator between Prospective Clients and the Company and carrying out activities deemed necessary for the conclusion of an agreement between the Company and Prospective Clients, for the purpose of introducing clients to the Company;

“Law” means the International Business Companies (Amendment and Consolidation) Act Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines of 2009;

“Manager” means any Client of the Company who has registered under the PAMM Accounts offering by the Company and who has opened a PAMM Manager Account and has been approved and accepted by the Company as a Manager under the terms and conditions of the PAMM Account Agreement;

“Operative Agreements” shall mean the agreements entered into by the Client and the Company that govern all trading activity of the Client. Operative Agreements consist of the Account Opening Agreement, the Terms of Business, including in each case any addendums thereto and the risk disclosure notice, accessible through the Website as the same may be amended from time to time. In addition, it also includes the Best Execution Policy, Conflicts of Interest Policy, Complaints Handling Process and Privacy Policy;

“Party” or **“Parties”** shall refer to the Manager, Introducer and the Company collectively or

individually, where the context requires so;

“**Program**” means the PAMM Introducer Program which is offered by the Company to its Managers and Introducers under the terms and conditions thereof;

“**Program Introduced Client**” shall mean Clients who have been accepted by the Company as its Clients and have not yet commenced any specific investment with a relevant Manager and which are referred by an Introducer to invest under a selected PAMM Manager Account with the Company.

“**Prospective Client**” means any natural or legal person who does not have an account with the Company and who is identified by an Introducer as a business opportunity for the conclusion of a financial contract with the Company;

“**Success Fee**” shall mean the percentage of the Client's profits payable to the Manager, which is directly linked to the minimum deposit amount selected from the options available to the Manager when he opens a PAMM Manager Account with the Company;

“**Success Fee sharing percentage**” refers to the percentage of generated Success Fee of a specific Program Introduced Client’s profits, which the Manager is willing to share with the Introducer and determined by the Manager upon joining the Program or changing participating account settings;

“**Website**” shall mean the Company’s website at or such other websites that the Company may maintain from time to time for access by its Clients;

2.2. All references to a statutory provision include references to:

- (a) any statutory modification, consolidation or re-enactment of it, whether before or after the Effective Date of this Agreement, for the time being in force;
- (b) all statutory instruments or orders made pursuant to it; and
- (c) any statutory provision of which that statutory provision is a re-enactment or modification.

2.3. Words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

2.4. Unless otherwise stated, reference to a clause, party, appendix or a schedule shall mean a clause or a party, appendix or schedule of this Agreement.

2.5. The clause headings are inserted for ease of reference only and do not affect the construction

of this Agreement.

3. Acknowledgement

- 3.1. The Parties acknowledge that they read, understood and accepted the terms and conditions herein and any other Operative Agreement of the Company as amended from time to time which are available on the Company's website.
- 3.2. The Parties hereby acknowledge that the following actions show their approval of the terms and conditions set out in the Program:
 - (a) By joining the Program via the Company's website;
 - (b) By accepting the Terms and Conditions of the Program;
 - (c) By continuing to access or use the Company's main website;
 - (d) By receiving any commissions and/or payments from the Company and/or any success fee from a Manager.
- 3.3. Under the provisions of the International Business Companies (Amendment and Consolidation) Act of 2007, the Electronic Evidence Act of 2004 and the Electronic Transactions Act of 2007, a distance contract is legally binding upon the contractors without the requirement of a signature. The Parties hereby acknowledge that these terms and conditions thereof are legally binding upon them and breach of any of the terms and conditions shall give rise to possible legal actions, should out-of-court settlement does not prove of a sufficient settlement method of any matter arising out of or in connection with any of the terms and conditions thereof.

4. Registration of Introducers

- 4.1. The Introducer can join the Program via his Client Area.
- 4.2. The Introducer may join the Program only once during his business relationship with the Company.
- 4.3. The Introducer can choose from a list of PAMM Manager accounts that participate in the Program and send a Deal Offer via the relevant page.
- 4.4. Once the Deal Offer is sent, the Manager needs to approve the Deal Offer in order for the relationship between the Introducer and the Manager to commence.

- 4.5. The Introducer has no option to cancel a pending Deal Offer or re-submit a Deal Offer until it has been approved or rejected by the Manager.
- 4.6. Once the Deal Offer is approved by the Manager, the Introducer shall receive an email notification confirming the same and he may begin referring Clients and/or Prospective Clients, who do not already have a PAMM Investment with the specific Manager.
- 4.7. The Introducer has no option to change the Success Fee sharing percentage of the Manager.
- 4.8. The Introducer may review active Deals on his Client Area under the section “PAMM Introducer”.

5. Registration of Managers

- 5.1. The Manager can join the Program via their Client Area.
- 5.2. The Manager may join the Program once for each active PAMM Manager account.
- 5.3. Only public PAMM Manager Accounts can participate in the Program.
- 5.4. Upon registration of the Manager to the Program, he may choose the percentage of Success Fee he is willing to share with an Introducer from the following options:
 - (a) 10%;
 - (b) 30%;
 - (c) 50%.
- 5.5. By selecting the relevant Success Fee sharing percentage, the Manager allows part of his success fee to be paid to the Introducer for Clients and/or Prospective Clients referred to by the Introducer after the Manager has accepted to begin his relationship with the Introducer.
- 5.6. Upon joining the Program, Manager account will be listed on relevant performance page listing of all participating PAMM Manager accounts.
- 5.7. In case any Clients and/or Prospective Clients are referred by the Introducer to open and invest under PAMM Manager Account before the Deal is recorded, no Success Fee share will be generated by such introduced Clients.
- 5.8. A Manager has the right to accept or reject a pending Deal Offer from a new Introducer.
- 5.9. The Manager may view all his pending and active Deals via Client Area under section “PAMM V2 Accounts”.

- 5.10. The Manager may discontinue the active Deal with an Introducer at any time. Existing Clients already referred by an Introducer will continue generating a Success Fee share for the Introducer after the Deal has been discontinued. Success Fee share will not be generated for the Introducer from existing investors only in case of a full equity withdrawal by a Client from the specific Manager Account.
- 5.11. The Manager may stop participating in the Program with any of his selected PAMM Manager Accounts at any time. The selected PAMM Manager Account will no longer be displayed on the relevant performance list and the Introducers will not be able to send a new Deal Offer for this specific PAMM Manager Account.
- 5.12. The Manager may change the Success Fee sharing percentage for a selected PAMM Manager Account. The new sharing percentage will be applicable for new Program Introduced Clients from Introducers who the Manager already maintains a relationship or any new Introducer who has joined the Program.

6. Calculation and Payment of Success Fee Share

- 6.1. The calculation and payment of Success Fee share takes place upon Success Fee deduction from PAMM Investor account.
- 6.2. Examples of Success Fee share calculation:

Manager's Success Fee Generated	Introducer's Percentage	Introducer's share	Manager's share
100 USD	30%	30 USD	70 USD

Manager's Success Fee Generated	Introducer's Percentage	Introducer's share	Manager's share
5000 USD	50%	2500 USD	2500 USD

Manager's Success Fee Generated	Introducer's Percentage	Introducer's share	Manager's share
0 USD	30%	0 USD	0 USD

- 6.3. The Success Fee share is paid to the Account of the Introducer automatically.
- 6.4. The Success Fee share payment may take place upon monthly PAMM Success Fees payouts and/or upon withdrawal request of the Client.

7. Prohibited Trading

- 7.1. If the Company suspects or has reasons to believe that a Manager and/or an Introducer is involved in any form of prohibited trading i.e. certain trading techniques commonly known as "arbitrage trading", "picking/ sniping" or the use of certain automated trading systems or "Expert Advisors"; and/or follow an abusive trading strategy i.e. any trading activity which is aiming towards potential riskless profit by opening opposite orders, during periods of volatile market conditions, during news announcements, on opening gaps (trading sessions starts), or on possible gaps where the underlying instrument has been suspended or restricted on a particular market, between same or different trading accounts, the Company reserves the right to:
- (a) terminate this Program with immediate notice to the Parties and/or the business relationship established between the Company and a Manager and/or Introducer;
 - (b) close the Manager's or Introducer's account with the Company and/or suspend his account for an indefinite period of time;
 - (c) charge a penalty fee to the Manager and/or the Introducer as the Company deems fit and proportionate;
 - (d) close the account, confiscate any profits that arose from prohibited trading techniques and return the original deposit(s) to the Manager or Introducer. If profits arising out of Prohibited Trading were already withdrawn, profits can be confiscated from the Manager's or Introducer's related accounts in order to make up for the difference.

8. Amendment and Termination

- 8.1. The Company has the right to unilaterally amend the Terms and Conditions of this Program from time to time, without any of the Parties' consent.
- 8.2. This Program is available to the Managers and Introducers of the Company at the Company's discretion. The Company has the right to terminate and/or remove this program by giving written notice to the affected Parties of the Program.
- 8.3. The Company reserves the right to disqualify any Manager or Introducer in the event that any prohibited trading activities are undertaken within any of their trading account or/and any other account related to it.
- 8.4. If the Company suspects or has reason to believe that a Manager/Introducer has submitted fraudulent details and/or false identification information during registration for the Program and/or during the Account Opening Process for opening a Live Account with the Company, the Company reserves the right at its absolute discretion to disqualify the Manager/Introducer from this Program and/or any other program offered by the Company.
- 8.5. If the Company suspects or has reason to believe that a Manager/Introducer has abused and/or manipulated in any way any of the Terms and Conditions of this Program and/or any other program of the Company and/or has not acted in good faith, the Company reserves the right at its absolute discretion (i) to disqualify the Manager/Introducer from this Program and/or any other program offered by the Company with immediate effect and/or (ii) withdraw and/or withhold any generated success fee.
- 8.6. If the Company suspects or has reason to believe that a Manager/Introducer has abused and/or manipulated any of the Terms and Conditions of this Program and/or any other program offered by the Company, by hedging his positions internally (using other trading accounts held with Company) or externally (using other trading accounts held with other brokers) and/or has not acted in good faith, the Company reserves the right, at its absolute discretion and without obtaining the Client's consent, to remove the Program from the Manager's/Introducer's Trading Account(s) or from his winning hedged Accounts and/or withdraw and/or withhold any generated success fee with immediate effect.

9. Exclusion of Liability

- 9.1. The Company shall not be liable for:

- (a) any loss, expense, cost or liability of any kind or nature suffered or incurred by the Manager and/or the Introducer unless such loss, expense, cost or liability of any kind or nature is suffered or incurred as a result of the Company's gross negligence and/or fraud on behalf of the Company and/or the intended failure of the Company's obligations under this Program; and/or
- (b) any conflict and/or dispute arising between a Manager and an Introducer which has resulted by their participation in the Program as offered by the Company;
- (c) for any obligation of the Company arising under any term, express or implied, under statute or common law.

10. Indemnity

10.1. The Parties agrees to hold and keep the Company indemnified against all actions, suits, claim, demand, settlement, recovery, costs and expenses which the Company may incur and which may have arisen directly or indirectly from the Affiliate's act, omission, misrepresentation or negligence, failure to cooperate with the Company's request or out of the breach of the Terms and Conditions.

11. Governing Language

11.1. The Terms and Conditions of this Program and any other Operative Agreement of the Company, are made in the English language. Any other language translation is provided as a convenience only. In the case of any inconsistency or discrepancy between original English texts and their translation into any other language, as the case may be, original versions of English shall prevail.

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