



# RWIBROKERS.COM

## GENERAL TERMS AND CONDITIONS EXECUTION ONLY

### A. GENERAL

These General Terms and Conditions are applicable to and form an integral part of all Agreements and all offers or tenders issued by RWIBrokers.com, the public company with limited liability, Royal West Indies Brokers N.V., with its registered office in Sint Maarten, at Welfare Road 68, Office 211A in Simpson Bay, registered in the Commercial Register of the Chamber of Commerce and Industry under number 24645 and the Client, being every person or party who enters into an Agreement with RWIBrokers.com or requests an offer from RWIBrokers.com. RWIBrokers.com reserves the right to unilaterally change these General Terms and Conditions. The changed version of the General Terms and Conditions forms part of every Agreement entered into after the moment of change. The Client will be notified of any changes in writing. If the Client objects to the changes made all services of RWIBrokers.com will be terminated. In the event that, from the moment of termination, performances have already been delivered to the Client as part of the execution of an Agreement, these performances and related payment obligations cannot be undone. Amounts invoiced by RWIBrokers.com prior to the termination continue to be payable and become immediately due and payable from the moment of termination. Articles that, with a view to their nature, are intended to continue to apply after the end of the Agreement remain in full force upon termination of the Agreement.

#### 1. SERVICE AND COMMUNICATION

The services can include the following: (i) RWIBrokers.com can open an account in the name of and at the expense and risk of the Client at a depository bank, (ii) RWIBrokers.com can provide the Client with certain investment services, related administrative and helpdesk services if required, such as information on trading, products and the settlement of the securities and credits held by the Client. Further to these services, RWIBrokers.com will not provide the Client with any services (derogation notwithstanding) such as investment

and tax advice without a written request and written confirmation of the request by RWIBrokers.com; (iii) executing orders for all financial instruments on behalf of and for the own risk and account of the Client;

All information and communication between the Client and RWIBrokers.com can either take place in the English or Dutch language (the official languages of Sint Maarten) – however the default communication language of RWIBrokers.com is English. The Client accepts that the documents of a depository bank, to which RWIBrokers.com may refer, are most likely written in the English language and that RWIBrokers.com has no obligation whatsoever to provide a translation in Dutch. English language words used in these General Terms and Conditions and used in any Agreement concluded between RWIBrokers.com and the Client or on behalf of the Client with other service providers, such as system trading or robotrading providers, intend to describe legal concepts of Sint Maarten (D.W.I.) only; and the meaning of these words in foreign legal systems (other than that of the Kingdom of the Netherlands) shall be disregarded, as the interpretation of English words used in the agreements is to be construed in accordance with the concepts of the Dutch legal system. In the event of a discrepancy between an English language word and a Dutch language word used to clarify the same, the meaning of the Dutch language word shall prevail.

The Client can communicate with RWIBrokers.com per email and/or by phone; the current contact details are provided on the domain [www.rwibrokers.com](http://www.rwibrokers.com). The Client is responsible for keeping his (contact) information up-to-date and accurate during the terms of service with RWIBrokers.com. The Client declares that he will pass on all material changes of his contact and personal information immediately to RWIBrokers.com.

#### 2. CLIENT CLASSIFICATION

The Client will be classified as a non-professional investor. The classification covers all the services provided by RWIBrokers.com and/or depository banks and/or third parties, irrespective of the type of financial instruments the Client trades in. RWIBrokers.com is not obliged to meet a request of the Client to be classified as a professional investor – the Client is, however, bound to inform RWIBrokers.com if he considers that the criteria of such a classification are met.

#### 3. POWER OF ATTORNEY

The Client specifically gives RWIBrokers.com permission and authorization to open a securities account with a depository bank (or have this done) at his expense and risk and in his name and for that purpose to sign any necessary agreements between the depository bank and/or third parties and the Client as the Client's authorized



representative. By signing the general terms and conditions the Client specifically confirms that he agrees to any contractual conditions regarding service, mutual responsibilities and limited liabilities as set by the depository bank and/or third parties.

The content of the depository bank's client agreement will be binding at all times and will form an integral part of the Client Agreement Execution Only. In the events of conflicts arising between the provisions of the depository bank's client agreement and these general terms and conditions, the conflicting clause of the depository bank's client agreement will take precedence, but only in so far as it aims to regulate the relation between the depository bank and the Client. The Client specifically authorizes RWIBrokers.com to perform all acts in the context of the service to the Client and all acts necessary or conducive to this. This power of attorney can only be legally revoked if this is done expressly and in writing and is also recognized as such by RWIBrokers.com upon which the relation between the Client and RWIBrokers.com will be terminated.

#### **4. REPORTS**

The Client will receive periodic reports provided by RWIBrokers.com and/or depository banks and/or third parties; the contact details as provided by the Client will be used to make the periodic reports available or inform the Client were these reports have been made available. These reports may include information about completed orders, the status of the portfolio and a specification of the charges made.

#### **5. COSTS**

RWIBrokers.com sets the commissions and fees for the Client on behalf of depository banks (or third parties) – the commissions and fees will be communicated to the Client at the time of opening the securities account. RWIBrokers.com may change the commissions and fees at any time, but will inform the Client prior taking effect. If RWIBrokers.com does not set certain commissions and fees, the default rate of the chosen depository bank or third party applies.

#### **6. ORDER EXECUTION POLICY**

Orders are executed with due observance of the depository bank's order execution policy. The Client accepts the depository bank's order execution policy and acknowledges that RWIBrokers.com has neither influence nor responsibility for this policy; therefore, RWIBrokers.com specifically excludes any liability relating to the execution of orders.

The Client accepts all actions that RWIBrokers.com or the depository bank needs to take relating to the execution of his order. Transactions will not be executed if the account

balance is insufficient. If the transaction is nonetheless executed (and settled), the Client cannot claim any profit made, but he is responsible for any losses suffered.

Furthermore, the Client acknowledges and declares that RWIBrokers.com may make declarations to a depository bank on his behalf to the extent as requested by the depository bank or deemed necessary by RWIBrokers.com to open the account on behalf of the Client with the depository bank. RWIBrokers.com will only make such declaration if it deems them to be true based on the information provided by the Client. The Client is therefore obliged to provide true and accurate information to RWIBrokers.com and keep RWIBrokers.com updated.

#### **7. INDUCEMENTS**

RWIBrokers.com makes use of external parties to render its services, which can be both financial and merely auxiliary services. If RWIBrokers.com receives or makes payments from or to these third parties, they are called inducements. In Sint Maarten, there is no prohibition whatsoever to receive and/or pay third parties such inducements. However, RWIBrokers.com is committed to transparency and will inform the Client upon request if inducements are paid or received relating to services to the Client. RWIBrokers.com sets the commissions and fees for the Client's depository bank account and is paid the difference between the bank's rates and the rates as communicated to the Client. RWIBrokers.com may also provide inducements to financial advisors if they refer the Client to RWIBrokers.com. Furthermore, RWIBrokers.com may pay inducements to providers and/or managers of automated trading systems and robotrading solutions.

#### **8. RISKS AND LIABILITY**

The Client hereby expressly confirms that he is aware of the risks inherent to investing and trading in securities and the possible losses which may result from such activities. Furthermore, the Client confirms that he is able to bear those losses.

RWIBrokers.com is not liable, under any circumstance, for any negative returns, reduction in value and/or losses and/or loss of income suffered by the Client, other than if, and to the extent that, it is established that they are the direct result of intentional tortious acts or gross negligence on the part of RWIBrokers.com in its execution of this agreement. If RWIBrokers.com or one of the third parties it has engaged is a member of or is affiliated to a stock exchange, a trading system, a clearing house or another organization, RWIBrokers.com cannot under any circumstances be held liable by the Client for the acts or omissions of persons related to them or for faults or lack of capacity in computer, communication or other systems, lines, equipment or software used by such stock exchanges, trading systems, clearing houses or other organizations. Furthermore, if RWIBrokers.com refers the



Client to third parties and/or engages third parties on behalf of the Client, it is not liable or responsible for any acts and/or omissions of these third parties.

The Client hereby confirms that RWIBrokers.com does not perform any checks on the actions taken by depository banks or by any third parties that could be engaged by the depository bank. RWIBrokers.com does not bear any liability in that regard, nor is it responsible for any errors or mistakes made by depository banks or any third parties RWIBrokers.com has engaged. The Client is fully aware of the fact that RWIBrokers.com does not verify whether any depository banks or other third parties are acting in conformity with the laws, guidelines, regulations or codes of conduct to which they are subject to.

## 9. CONFLICTS OF INTEREST

RWIBrokers.com will take all reasonable measures to prevent conflicts of interests between RWIBrokers.com and its clients or between its clients mutually; and will disclose to the Client if a situation has arisen that might be considered to entail a conflict of interest according to the laws and practices of Sint Maarten.

## 10. LICENSE AND POWER OF ATTORNEY

RWIBrokers.com is licensed and included in the registers of the Central Bank of Curacao and Sint Maarten. The rights and obligations of the Client are related to and are partly determined by the conditions and rules of the Central Bank of Curacao and Sint Maarten. The Client understands and acknowledges that the services in this jurisdiction are not further regulated nor supervised.

The Client hereby irrevocably authorizes RWIBrokers.com, mandate and power of attorney in the name and/or on behalf of the Client (a) to report to the Central Bank of Curacao and Sint Maarten and provide such information with regard to transactions, as RWIBrokers.com, the Central Bank of Curacao and Sint Maarten consider necessary or desirable for the detection and prevention of rule violation and/or abuse of the financial markets; and (b) to perform every action that RWIBrokers.com is entitled to on the grounds of the regulations of the Central Bank of Curacao and Sint Maarten to ensure that RWIBrokers.com and the Client is compliant with all obligations under the regulations of the Central Bank of Curacao and Sint Maarten.

This power of attorney can only be legally revoked if this is done expressly and in writing and is also recognized as such by RWIBrokers.com upon which the relation between the Client and RWIBrokers.com will be terminated.

## 11. COMPLAINTS

If the Client has a complaint about the service(s) of RWIBrokers.com, he can complain, in writing, by stating his account number and a description of the complaint by

email to the email address as indicated on the domain [www.rwibrokers.com](http://www.rwibrokers.com). RWIBrokers.com aims to handle the complaint within four weeks. The Client acknowledges that he is aware that there are no (self-)regulatory authorities in Sint Maarten tasked with the settlement of complaints against (financial) service providers.

## 12. LAW, JURISDICTION AND PROTECTION OF PERSONAL DATA

The Parties agree that the formation and validity of the agreement between the Client and RWIBrokers.com will be governed exclusively by Sint Maarten law. The Parties agree that disputes between them arising from this agreement will be referred exclusively to the competent court in Sint Maarten. Personal data concerning the Client will be handled by RWIBrokers.com in order to provide the service to the Client and to comply with the related legal obligations as well as for the purposes of direct marketing, risk management, market and statistical analysis and gaining an overview of the Client's profile (without this constituting an obligation for RWIBrokers.com). The Client can at all times object in writing to the use of that personal data for the purpose of direct marketing by RWIBrokers.com and/or companies affiliated with RWIBrokers.com by sending an email to that effect to the address as indicated on the domain [www.rwibrokers.com](http://www.rwibrokers.com). The Client is responsible for protecting the confidentiality of login details.

## 13. VALIDITY

These General Terms and Agreements of indefinite duration may be terminated or revoked at any time by a notice per email to the email address indicated on the domain [www.rwibrokers.com](http://www.rwibrokers.com). The termination will end when RWIBrokers.com has confirmed the notice and closed the account. RWIBrokers.com may terminate any and all agreements with the Client with seven days' notice, in which case the Client is obliged to cooperate with RWIBrokers.com in closing or transferring its account(s) at a depository bank or a third party. The termination of these General Terms and Conditions will not interrupt any pending transactions which cannot be revoked. The provisions on liabilities and similar survive the termination of these General Terms and Conditions.

