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# PARTNER AGREEMENT

**TENKO'FX**  
forex trading services

Version January 2015

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## 1. RECITALS

1.1. TenkoFX Limited (hereinafter referred to as "TenkoFX" or the "Company") is a limited liability company incorporated in Belize with its registered address at 55 Southern Foreshore, Belize City, Belize, C.A. TenkoFX operates under the license number IFSC/60/349/TS/15.

1.2. This agreement (the "Agreement") together as well as the information posted on the Company's web-site from time to time forms the basis for provision of the services by the Partner to the Company.

1.3. By accepting this Agreement the Partner acknowledges that he/she has read and understood the Agreement and thereby enters into a binding legal agreement with the Company.

## 2. GLOSSARY OF TERMS

2.1. Unless indicated to the contrary, the following terms included in the Agreement shall have a specific meaning and may be used in the singular or plural as appropriate.

a. Agreement means this agreement.

b. Business Day shall mean any day excluding Saturdays, Sundays and holidays on which the Company is open for business. Business hours of the Company and holidays are available at the Company's web-site.

c. Client shall mean a natural person who entered into a client agreement with the Company in order to trade in various financial instruments offered by the Company.

d. Fees shall mean the fees payable to the Partner hereunder.

e. Money Box shall mean an account for keeping the money deposited by the Partner (in its capacity of the Partner or as the Client, as the case may be) to the Company.

f. Partner's Group shall mean the Clients introduced by the Partner and his or her Sub-Partners.

g. Referral Link shall mean a link to the Company's web-site, which contains the Partner's AgentID and is placed by the Partner with the purpose to attract Clients. A static link should be in the html-code of the website and have class="AgentID" attribute. Links, which are generated on the web page dynamically with the help of javascript, flash, or similar technologies, do not meet the definition of a static link.

h. Sub-Partner shall mean another partner of the Company referred to the Company by the Partner.

i. TenkoFX or the Company shall have the meaning assigned to these terms in clause 1.1 above.

j. TenkoDesk shall mean a personal workspace of the Partner at the web-site of the Company secured by Client's password.

k. web-site shall mean <http://www.tenkofx.com>.

## 3. SCOPE OF AGREEMENT

3.1. The Partner hereby undertakes to attract new Clients to the Company and the Company undertakes to pay the Fees subject to the terms and conditions of this Agreement.

3.2. The Company reserves the right to amend and supplement the Agreement as well as the information posted on the Company's web-site from time to time. New versions of the Agreement will be placed at the Company's web-site and the Company shall be under no obligation to make a personal notice of these changes to the Partner. The Partner undertakes to visit the web-site of the Company on a regular basis in order to be aware of the changes introduced by the Company to the legal documentation and other relevant information. Partner's consent is not required for any amendment to be effective immediately. Even if the Company amends any part of the Agreement the Partner continues to be bound by the terms of the respective documents including but not limited to any amendments that have been implemented.

#### 4. PARTNER PROGRAMS

##### General

4.1. The Partner may register himself/herself as the Agent or the Web-Partner at the web-site of the Company (<http://tenkofx.com/ru/user/registration/>).

4.2. The Company provides the newly registered Partner with a unique promo code (Agent ID), a Referral Link, access to the marketing materials of the Company and other services, documents and information designated to the Partner at the web-site of the Company (<https://desk.tenkofx.com/partner/>).

4.3. It is acknowledged that a person residing, domiciled or incorporated in Austria, Great Britain, North Korea or the United States of America is prohibited to become a Partner. The Partner is not allowed to market or otherwise promote the services of the Company in any of the above

4.4. The Client shall be deemed to be introduced by the Partner and accordingly becomes eligible for enrolling into the Partner's group if at the time when Client registers with the Company for the first time (i) the Client enters Partner's promo code in the account application form or (ii) the Client accesses the web-site of the Company via a partner Referral Link (banner, informer, etc.).

4.5. In case the Client is deemed to be introduced by the Partner any and all Client's trading accounts will be included into Partner's Group automatically.

4.6. The Client is entitled to migrate to the other partner if the other partner is using the same trading server, provided that the Company considers such partner change to be reasonable in the given circumstances.

##### Agent

4.7. A person who intends to become an Agent shall complete the registration procedure and verify his or her identity. Upon the registration is confirmed the Partner becomes an Agent being entitled to the basic Fees.

##### Web-Partner

4.8. The Partner is eligible to become a Web-Partner if he or she has a verified web-domain registered via TenkoDesk.

4.9. A person who intends to become a Web-Partner shall file a request for verification in relation to one or more web-domains containing a reference link to any page of the web-site of the Company via TenkoDesk. The request for verification will be accomplished within three Business Days. Upon successful verification of the Partner's web-domain the Partner becomes a Web-Partner being entitled to the basic Fees.

4.10. A multi-level scheme of Fees is available for the Web-Partner and Introducing Broker. The level of Fees is assigned to partners on the basis of the trading activity demonstrated by its Clients during the most recent three months. The partner is entitled to the first level Fees by default. The second level Fees are available subject to a minimum trading activity of 200 mln USD. The third level Fees are available subject to a minimum trading activity of 500 mln USD. The Company is entitled to downgrade the Partner to the Agent in case the minimum trading activity requirements are not complied with.

4.11. The Company is entitled to downgrade the Partner to the Agent in case if its web-domain does not comply with the requirements of the Company.

## 5. FEES

5.1. Rates of Fees are available at the web-site of the Company in subsection "Partner Fees". The Company is entitled to change the Fees and the conditions of payment thereof unilaterally and without prior notice.

5.2. The Fee payable to the Partner shall be calculated with reference to the transactions executed by the Clients introduced by the Partner and its Sub-Partners and derives from the type of traded instrument, volume of transaction and Client's account group.

5.3. The Fees accrue in Partner's statistics on a daily basis. The company will credit Fees to the Partner's Money Box in US dollars once a week.

5.4. The Fee becomes payable if the difference between opening and closing price of position meets the MTP (Minimum Trade Points) requirements as set out at the web-site of the Company.

5.5. The Company is entitled to stop paying any Fees in case if the Partner fails to introduce new Clients to the Company within past three months.

5.6. The Company shall have a discretion in paying incentive fees (bonuses) to the Partners demonstrating outstanding results in providing the services hereunder.

5.7. Should a transaction result in a Fee of less than 1 cent, no Fee shall be payable in relation to that transaction. Maximum Fee resulting from a single transaction equals to 100 US dollars.

5.8. In case if a transaction that resulted to a Fee is disputed, the Company shall be entitled to cancel the Fee credited to the Partner in relation to that transaction by debiting Partner's Money Box accordingly.

5.9. The Partner is entitled to use any type of money transfer technically available to the Company in order to withdraw the money from the Money Box. The money transfer shall be effected within three Business Days upon confirmation of the withdrawal request submitted via TenkoDesk. Should any suspension of the payment system operations takes place, the Company is entitled to extend the period of time required to effect the transfer until the payment system becomes operable.

5.10. Each party shall be responsible for due and proper payment of all taxes arising out or in connection with any payment made hereunder. To the extent any value added tax (or any similar tax) applies to Fees in a country of Partner's residence, such tax shall be deemed to be included into the Fees and no extra amount shall be payable by the Company on the account of tax. In case if the Company is compelled by law of country of its residence to make a withholding or deduction from any amount payable to the Partner hereunder on the account of tax the Company shall make such withholding or deduction and proceed the payment net of any such tax to the Partner.

## 6. PARTNER'S UNDERTAKINGS

6.1. The Partner shall inform new Clients on services, activities and advantages of the Company, provide the Clients with the information relating to the Company, including but not limited to, addresses and details of the Company, make the Client aware of the features of the web-site of the Company and its structure, refer to the documents and information available at the web-site of the Company, comment on it and provide explanations.

6.2. The Partner must ensure that its activities are performed in compliance with the laws of the country of its residence (domicile) or the country where the Partner approaches Clients.

6.3. The Partner shall immediately provide the Company upon request with an access to advertisements and other tools employed by the Partner to approach Clients so that the Company can make sure that the Partner does not use any banned language for attracting new Clients.

6.4. The Partner is not permitted to post advertisements containing the Referral Link to the web-site of the Company via context media services (e.g. Yandex, Begun, GoogleAdwords, banner networks, internet-catalogs, etc.) using TenkoFX or any similar words in any language as a key word.

6.5. The Partner is not permitted to engage himself/herself into monetary settlements with Clients (including but not limited to, accepting money, credit cards, etc.).

6.6. The Partner is not permitted to use trademarks, service marks and other types of intellectual property belonging to the Company exclusively without written permission of the Company given in advance. The Partner is not allowed to register or use company names or service or product names, domain names and other identifiers similar to the registered name of the Company, its site or its products. The Partner shall not use the design of the Company's web-site nor any of its elements in full or in part, except for Company's logo.

6.7. The Partner is not permitted to provide investment advice to the Clients with regard to the transactions executed by the Clients under the client agreement or manage Clients' accounts.

6.8. The Partner shall not approach the Clients employing inappropriate types of solicitation, e.g. provision of incomplete information on the risks of investing in financial instruments, provision to the Clients of information which is false or inaccurate in any material respect.

6.9. Partner's relatives, affiliates and the Partner himself/herself cannot be registered as Clients of the Partner. In case the Company suspects that the Partner is in breach of this provision (e.g. by way of examination of the Partner's and Clients' data, passport details, address, telephone, email, IP-addresses, payments instructions, etc), suspicious Client accounts shall be excluded from the Partner's Group, no Fee shall be payable to the Partner in relation to these accounts and the Fee credited to the Partner's Money Box in relation to these accounts before shall be charged from the Money Box of the Partner.

## 7. INDEMNITY

7.1. The Partner shall indemnify the Company on demand and after tax basis for any losses, damages and costs incurred by the Company in connection with the provision of the services to the Clients introduced by the Partner hereunder, including but not limited to resulting from the Partner's breach of this Agreement.

7.2. The Company shall be entitled to charge the indemnity amount from the money available in Partner's Money Box without any prior notice to the Partner. In case the balance of the Partner's Money Box is not sufficient to indemnify the Company, the Partner shall be obliged transfer to the Company such an additional amount that is sufficient to satisfy an indemnity claim of the Company in full.

## 8. TERMINATION AND DEFAULT

8.1. The Partner may terminate the Agreement by sending a notice of termination in writing to the registered address of TenkoFX set out in clause 1.1 hereof. Termination will be effective upon expiry of 15 (fifteen) Business Days from the day when TenkoFX acknowledges receipt of the notice of termination.

8.2. TenkoFX reserves the right to terminate the Agreement immediately by a notice, where appropriate, delivered to the Partner in writing, by email or via TenkoDesk if any of the following takes place:

- a. a material violation of any term of the Agreement by the Partner,
- b. an issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up proceedings that involve the Partner,
- c. a Partner involving or attempting to involve the Company in any type of fraud based on the Company's reasonable suspicion,
- d. the Company is unable to contact the Partner through any of his/her contact details communicated to the Company,
- e. Clients introduced by the Partner are inactive for more than one year.

8.3. In case of termination of the Agreement the Partner shall pay to TenkoFX any and all amounts that are due to TenkoFX hereunder, as well as any associated costs, changes and expenses, including those arising out or in connection with the termination, and also pay to TenkoFX any and all amounts payable to the latter by virtue of clause 7.1 above. Any Fees posted to the Money Box of the Partner are non-refundable in case of termination hereof, unless otherwise agreed in writing.

## 9. PARTNER INFORMATION

9.1. It shall be Partner's obligation to ensure that the Company possesses true, accurate, non-misleading and up to date information relating to the Partner. The Company shall treat any such information as confidential except that the Company is expressly permitted to disclose such information:

a. to its affiliates and its affiliates' respective directors, officers, employees, agents, auditors, contractors and professional advisers on a 'need to know' basis,

b. to the institution holding the money placed in the Money Box, their successors in business, and other institutions with which agreements are entered in order to provide the services,

c. as required by any applicable law or any governmental, public and other official authority.

9.2. The Partner shall make TenkoFX aware of any change in his/her information, including contact details, without undue delay.

## 10. FORCE MAJEURE

10.1. A force majeure event is as an event or circumstance beyond reasonable control of the Company and affecting its ability to provide services to its clients, including but not limited to any natural, technological, political, governmental, social, economic (including without limitation to the suspension of a currency) or similar event or circumstance. TenkoFX shall, in its reasonable opinion, determine that a force majeure event occurred; under such circumstances the Company will take all reasonable steps in order to inform the Partner of that fact and of anticipated actions of the Company.

10.2. The Partner accepts that the Company may not be able to comply with obligations under the Agreement in case a force majeure event have occurred and is continuing and the Company shall not be liable to the Partner for any losses and damages resulting therefrom, save to the extent such losses and damages are finally judicially determined to have resulted primarily from fraud, wilful misconduct or gross negligence of TenkoFX.

## 11. COMMUNICATIONS

11.1. Unless specifically instructed otherwise any notice, instruction, request or other communication shall be given by the Partner to the Company in writing and shall be sent to TenkoFX's registered address set out in clause 1.1 above.

11.2. Unless specifically set out to the contrary TenkoFX shall be entitled to contact of file any notice to the Partner – at its sole discretion – via mailing or registered address, email, TenkoDesk, trading platform or Company's web-site in the latter case by publishing notices for the attention of all its partners.



11.3. Any notice, instruction, request or other communication sent to Company shall be effective when acknowledged by the Company as received.

11.4. Any electronic communication addressed to the Partner shall be effective when it is sent through a communication channel that the Company reasonably deems as functioning. Any other communication addressed to the Partner shall be effective when it is received.

11.5. The Partner acknowledges that the Company's official language for all communications is the English language. The Company is entitled at its discretion to disregard any communications in any other language.

## 12. DISPUTE RESOLUTION

12.1. The Partner may file a complaint in writing to the registered office of TenkoFX set out in clause 1.1 above or by email to [compliance@tenkofx.com](mailto:compliance@tenkofx.com). Upon receipt of the complaint from the Partner TenkoFX will start investigating the issue raised by the Partner. The Partner agrees to assist TenkoFX in the investigation and provide TenkoFX with such additional documents and information that TenkoFX may reasonably request. TenkoFX shall respond to Partner's complaint (i) within 30 (thirty) Business Days upon receipt by TenkoFX of the complaint or (ii) within 5 (five) Business Days upon receipt by TenkoFX of all additionally requested information and documents in a satisfactory form.

12.2. In case TenkoFX fails to respond to the Partner as set out in clause 12.1 above or the Partner is not satisfied with TenkoFX's response to his/her complaint the Partner may file a claim before a competent court chosen in accordance with clause 13.1 below.

## 13. GOVERNING LAW AND JURISDICTION

13.1. This Agreement shall be governed by and construed in accordance with the substantive law of England and Wales, save for the rules of law and any secondary legislation relating to provision of investment and ancillary services which shall not apply. The parties hereby agree to submit any dispute arising out or in connection with the Agreement to an exclusive jurisdiction of courts of New Zealand.

## 14. MISCELLANEOUS

14.1. The Partner shall not under any circumstance assign or transfer any of his/her rights and/or obligations under the Agreement to any third party.

14.2. The Company shall have a right to assign or transfer all its rights and obligations under the Agreement to a third party on written notice to the Partner, provided that such third party agrees to comply with the terms of the Agreement.

14.3. The Company shall have a right to assign any debt owing by the Partner to any third party without notice, except when such notice is required by an applicable law for such assignment being effective.

14.4. If, for any reason, any provision of the Agreement appears to be invalid or unenforceable in a court of a competent jurisdiction then such part shall be severed from the Agreement and the remainder of the Agreement shall remain unaffected.

14.5. In the event of any discrepancies between the English and Russian versions of this Agreement or any dispute regarding the interpretation of any provision in the English or Russian versions of this Agreement, the English version hereof shall prevail and questions of interpretation shall be addressed solely in the English language