

## **METATRADER 5 TERMS AND CONDITIONS (“MT5 Terms”)**

### **1 INTRODUCTION**

- 1.1 MetaTrader 5 (**‘MT5’**) is a 3<sup>rd</sup> party trading platform licensed to Phillip Nova Pte. Ltd. (‘PNPL’) by MetaQuotes Software Corp (‘**MetaQuotes**’) which is completely unrelated to PNPL. Being a 3<sup>rd</sup> party licenced platform, the intellectual property rights of MT5 is not owned by PNPL.
- 1.2 Your MT5 account (Forex and CFD) and all transactions are governed by the terms of Customer Trading Agreement (‘**CTA**’) which you carefully read and acknowledge before the opening of MT5 account with PNPL. PNPL may amend both MT5 Terms and the CTA from time to time and the latest CTA that governs the standard trading account (if any) and MT5 account is located and downloadable through our website at [www.phillipnova.com.sg](http://www.phillipnova.com.sg) accordingly.
- 1.3 In the event that there is any inconsistency between these MT5 Terms and the CTA, the provisions of the MT5 Terms shall prevail.

### **2 MT5 ACCOUNT**

- 2.1 Your MT5 account is a separate account that functions independently from other standard trading account (if any) which may be provided by PNPL to you.
- 2.2 Your MT5 account will be a US Dollar based account. You agree and acknowledge that the realised profits and losses, and funds deposited in other currencies shall be converted and maintained in US Dollars.
- 2.3 You will receive a Daily Activity Statement for any activity which was performed on your MT5 account. If there is any discrepancy in the information between the MT5 platform and the Daily Activity Statement, the information provided on the Daily Activity Statement will prevail.

### **3 POSITION MANAGEMENT AND LIQUIDATION**

- 3.1 You agree and acknowledge that it is your responsibility to meet the margin requirements and ensure sufficient margin for all the positions hold in the account **at all time**. When the fund available in the account is insufficient to cover the margin requirement, you are obliged to reduce the amount of position(s) or transfer adequate funds to PNPL immediately.
- 3.2 You understand and acknowledge that the details of the margin utilisation level are available in real-time on your account by logging onto the platform.
- 3.3 It is your responsibility to deposit additional margin and ensure that the funds are credited timely into your MT5 account, in order to ensure the funds is sufficient to meet the margin requirements for any open position(s) at all times, whether or not PNPL is to communicate with you regarding any outstanding margin obligation.
- 3.4 You agree and acknowledge that PNPL, at its absolute discretion and on your behalf at any point of time, may initiate compulsory close-out of any or all position(s) when the account balance reaches and/or breaches the close-out level if you fail to maintain the margin required in relation to such position(s). Nonetheless, PNPL is strictly under no obligation to close out or liquidate any position(s) or take any action in respect of position(s) opened or acquired on your instruction if you fail to maintain the margin required in relation to your position(s). You further agree to be liable and borne any foreseeable losses resulting from the compulsory close-out of open position(s).

### **4 USAGE OF MT5 PLATFORM**

- 4.1 You will receive the log-in password via email. The activation of platform login will only be completed upon PNPL receives an acknowledgement from you.
- 4.2 The 2-Factor Authentication (‘**2FA**’) is required for desktop application. You are required to install the MT5 App (‘MetaTrader 5’) from the Google Play Store or Apple Store on your smartphone in order to generate the One Time Pin (‘**OTP**’). The User ID and Password remain the same on both desktop and mobile version.
- 4.3 Price quotations on the platform are derived from the quotes which are made available by multiple liquidity providers to PNPL. During the opening and closing times of the platform, there may be illiquidity which

resulting to the widening of price spreads. For this reason, PNPL expressly reserves the rights to conduct price matching suspensions on the platform at any time during the trading duration/period.

- 4.4 You are permitted to concurrently hold long positions and short positions in the same underlying contract (ie. Hedge positions) with MT5. Hedge positions will remain as open positions until you specifically instruct to be closed against each other on the platform. Aside that, there is also a possibility that part of a hedged position may be liquidated if its margin level is at our stipulated close-out level. (Note: By default, hedging is enabled on your MT5 account.)
- 4.5 Initiating a hedge position might enable the utilisation of the same margin amount that was used for the initial leg. However, there must be positive free margin for the hedge position to be initiated. In the case where the hedged position requires more margin than the initial leg, you are required to ensure there is sufficient excess free margin prior to placing the trade. Otherwise, the trade will be rejected due to insufficient margins.
- 4.6 Order rejection will only be validated during price matching and **not** at the point of order submission. MT5 does not perform any checks on your available funds when a pending order is placed. When a pending order is triggered, it is your responsibility to ensure that you have enough funds to cover the margin required at the time of execution. Otherwise, the pending order may be rejected and PNPL will not be liable for any losses related to such rejected orders.
- 4.7 In the event of possible technical error, your MT5 account and/or the content displayed on the MT5 platform may fall out of sync. PNPL will take reasonable steps to reconcile the difference as appropriate.
- 4.8 Except to the extent required by law, PNPL does not make any representation or warranty, expressed or implied, regarding the fitness of MT5 and/or its content for any particular purpose, or being compatible with the files on your browser and/or operating system, or that is free of viruses, errors or other harmful components or that defects in them will be corrected.
- 4.9 Without prejudice to any rights you may have at law which cannot legally be excluded or restricted, in no event will PNPL be liable for any damages which arise out of the use or inability to use MT5 in contract, in tort (including negligence) or otherwise (including, without limitation, damages for loss of business profits, business interruptions, loss of business information or data, loss of goodwill, special, indirect or consequential or other pecuniary loss or a third part claim), even if PNPL has been advised of the possibility of such damages.
- 4.10 PNPL will not be liable for claims arising from the use of all orders types and/or any loss occurred from system outages. You are duly reminded of the risk exposures associated with the system including but not limited to the failure of hardware and software when you undertake transactions on an electronic trading system. The result of any system failure may led to your order is either not executed according to your instructions or is not executed at all. PNPL shall not be liable for any losses arising out of any form of system failure or other unforeseen circumstances.
- 4.11 PNPL reserves the rights to terminate and/or suspend, at its sole discretion, your access to MT5 platform if there is no trading activity or suspected of abuse of the platform and/or account.
- 4.12 You agree and acknowledge that the executed price from "Exchange Execution" function may differ from your point of entry price due to liquidity depth and volatility of market at the instance of execution.
- 4.13 You acknowledge that the status for all pending orders could be unknown when the trading platform experiences major outage and that you should contact the dealing desk for confirmation regarding the status of your working orders.
- 4.14 Usage of Mobile App and/or any Web Terminal to perform transactions or access services provided by PNPL may incur additional data cost imposed by your mobile service provider. A suitable mobile data package plan is strongly recommended to minimise unnecessary cost. Trading in mobile devices is subject to network connectivity in the vicinity, PNPL is not liable for any delay or price error in your trade execution due to network latencies. For avoidance of uncertainty, you are strongly advised to check with the helpdesk/dealing desk for the order status.
- 4.15 MT5 platform is provided and supplied on a "as is" basis. PNPL makes no warranties in relation to the trading platform and all conditions and warranties, expressed or implied, statutory or otherwise, including but not limited to any implied warranties of merchantability and fitness for a particular purpose, are explicitly excluded. PNPL expressly do not warrant that MT5 platform, in whole or in part, will be error free or will operate without interruption. No warranty is given that the platform will be compatible with any hardware or software.

- 4.16 PNPL may at any time revise any terms and conditions related to trading platform and/or trading access. You are strongly encourage to regularly refer to [www.phillipnova.com.sg](http://www.phillipnova.com.sg) for the latest terms and condition, or you may contact us at [\(65\) 6538 0500](tel:6565380500) to enquire.

## **5 AUTOMATED TRADING: EXPERT ADVISORS ('EA') AND THIRD PARTY SCRIPTS**

- 5.1 MT5 offers algorithmic trading, commonly known as automated trading, through EA or script created by third party. Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading and may under-or-over compensate for certain impacts. No warranty and representation is being made that any account will or is likely to achieve profits or losses similar to those shown.

PNPL will not be liable for any loss or damage, including without limitation, any loss which may arise directly or indirectly from use of or reliance on simulation results provided for by the MT5 platform. You are reminded of the risk exposure associated with how the program is designed to execute trades when you undertake transactions effected through automated trading which may result to any program failures may be that your order is either not executed according to your instructions or not executed at all.

- 5.2 The MT5's services and software do not take into account any particular individual investment or financial needs, objectives and situation. You should not rely on the services and software as a substitute or supplement for financial advice or independent research at all times. You are strongly advice to obtain professional advice based on your unique situation prior to making any investment decision or trade.
- 5.3 You agree and acknowledge that PNPL provides "execution-only" service and at no instance provide investment advice in relation to any trading strategies you build or import into MT5, be it directly or through the use of EA or any script created by third party.
- 5.4 PNPL does not recommend and endorse any EA or script created by any 3<sup>rd</sup> party and not be held responsibility for your usage of such EA and scripts. In the event of a dispute arising from the usage of an EA or a script on the platform, you should raise this issue with the author of the EA or script created by the 3<sup>rd</sup> party.
- 5.5 In situation where the automation requests made by you is excessively high and/or of a malicious nature and constitutes as unreasonable use as deemed by PNPL, PNPL reserves the absolute right to terminate your platform access.

## **6 PATTERN RECOGNITION AND TRADING SIGNAL SOFTWARE**

- 6.1 MT5 offers both pattern recognition and trading signal via a 3<sup>rd</sup> party service provider, namely Trading Central.
- 6.2 Trading Central is an automated financial market analysis service and there are potential risks relating to investing and trading. You undertake to being aware and familiarize of such risks and seeking independent advice relating thereto.
- 6.3 Trading Central's analysis reflects the opinions of its analysts at a given point in time. Such analyses are merely intended to assist the investor, and the ultimate decision to invest or not shall always falls back to the investor. Investor are, at all time, clearly advised that at no time does signals generated by Trading Central decide on their personal wealth and financial situation, or on the level of risk they would be willing to bear. Trading Central does not exercise, in this context, a Financial Advisory service. All information is of a "General" nature and cannot, under any circumstances, represent any personalized information or advice or any solicitation or inducement to the public to buy or sell financial instruments. Any decision concerning a possible purchase or sale of financial instruments is the sole responsibility of the investor, who recognize and accept it before any order is placed. Consequently, Trading Central recommends that investors make an investment decision only after consulting a recognized financial professional who has a perfect understanding of their financial and property situation.
- 6.4 PNPL will not be liable for any loss or damage, including without limitation, any loss which may arise directly or indirectly from usage or reliance on signals provided by Trading Central indicators for the MT5 platform.

## **7 DISCLAIMERS AND INDEMNITY**

- 7.1 PNPL makes no warranty and representation in relation to MT5, the platform, the services provided by MetaQuotes, Trading Central, any EA or script created by 3<sup>rd</sup> party.
- 7.2 You undertake to indemnify and hold PNPL harmless from and against any damage, claims, losses, proceedings or costs which may arise directly or indirectly in connection with the reliance, usage, operation,

performance, error and/or malfunction of MT5, platform, any products and/or services provided by MetaQuotes, Trading Central or any EA or script.

**8 DECLARATION AND SIGNATURE**

By signing and submitting this, I/We declare(s), warrant(s), certify(ies) and agree(s) that:

- (a) Have read and understood all prevailing Agreement and other applicable Terms which set out the obligations in relation to the usage of MT5;
- (b) The access subjected to PNPL’s review and approval, and will provide (when required) PNPL with any supporting documentations / information for verification;
- (c) PNPL reserves the right to amend or terminate any MT5 Terms, services, products from time to time;
- (d) Undertake to indemnify and hold PNPL harmless from and against any damage, claims, losses, proceedings or costs which may arise directly or indirectly in connection with its reliance on the contents of this MT5 Terms; and
- (e) Keep updated on all Terms (including subsequent revision) of PNPL and MT5 platform by regularly accessing to its website.

<b>MT5 ACCOUNT TYPE:</b> <u>INDIVIDUAL / JOINT / CORPORATE</u>			
<b>NAME OF ACCOUNT HOLDER(S):</b> _____			
_____ <b>Signature &amp; Date</b>		_____ <b>Signature &amp; Date</b>	
_____ <b>Name of Signatory:</b>		_____ <b>Name of Signatory:</b>	
_____ <b>*Designation:</b>		_____ <b>*Designation:</b>	
* Only applicable for Corporate Applicant			
FOR OFFICIAL USE ONLY			
<b>For Sales Channel:</b> All Procedures, T&Cs have been clearly communicated to the customer.  _____ Signature & Date Name: _____ Designation: _____	<b>Remarks</b>	<b>Verified By:</b>  _____ Signature & Date Name: _____ Designation: _____	<b>Remarks</b>
<b>Account Number:</b>		<b>Remarks (if any):</b>	