

# INTRODUCING BROKER AGREEMENT

## 1. INTRODUCTION

Zeal is a financial institution specializing in providing multi-asset trading services including currencies (foreign exchange, forex or FX), commodities, indices, shares and cryptocurrencies (Products) to institutional and retail investors. Zeal desires for IB to introduce clients to trade the Products with Zeal ("Customers") and shall compensate IB based on **Fee Schedule** below for each transaction conducted by Zeal with Customer referred, wherein the compensation is conditional upon IB fulfilling his obligations of this agreement.

### 1.1 AGREEMENT TERMS

Now, therefore, in consideration of the premises and the covenants and representations contained herein, the parties agree as follows:

### 1.2 Purpose of the Agreement

This Agreement sets forth the terms and conditions of the contracted relationship between the IB and Zeal. Pursuant to such contracted relationship IB will refer prospective, suitable customers to Zeal, if it determines to accept such customers, will enter into a direct agreement with such customers (each a **Customer Agreement**), open and retain accounts for such customers and/or serve as counter-party to trades in such accounts that will be opened in the name of Zeal Capital Markets Limited. Zeal will undertake trading transactions with customers introduced to Zeal by the IB (**Customers**) on the terms described in this Agreement and the applicable Customer Agreement.

## 2. Obligations of Zeal

2.1 Zeal shall be responsible for all dealing and settlement obligations to Customers, which it

will perform in accordance with the terms of the applicable Customer Agreements.

2.2 Once having accepted a Customer's account, and subject to its Customer Agreement with said Customer, Zeal will open and maintain an account for said Customer and/or execute appropriate transactions for said Customer, and maintain proper records of all

Customer transactions and other activity undertaken on behalf of the Customer.

2.3 Zeal shall have no obligation to investigate the facts surrounding any transaction that the IB may have with any Customer or other person. Notwithstanding the foregoing, Zeal may take whatever action it deems necessary and proper on behalf of Customers, without prior notice to the IB, as Zeal in its absolute discretion, deems necessary for the protection of Customers.

2.4 Zeal shall be under no obligation whatsoever to accept as a Customer any individual, entity or other person introduced by the IB. In addition, and subject only to the Terms and Agreement, Zeal may, in its sole discretion, terminate any relationship with a Customer without prior notice.

### 3. Obligations of IB

3.1 The IB represents and warrants to each of Zeal that:

3.1.1 During the course of this Agreement it will introduce Customers to Zeal. IB agrees to make only honest and accurate representations concerning Zeal and all other matters in its dealings with potential and existing customers. In regards, IB agrees never to hold itself out as an employee, agent or partner of Zeal. It is duly registered and/or licensed to act as an introducing broker under all applicable laws and regulations, and it will at all times maintain such registrations or licences.

3.1.2 If a licence is not required by the jurisdiction within which the IB operates, the IB undertakes to produce a Letter of Compliance from a lawyer in such jurisdiction stating that the IB can legally conduct its business without a licence.

3.1.3 it has complied with and will continue to comply with all applicable regulatory and legal requirements for conducting its business, and is responsible for compliance with applicable business operational requirements and authorities for the conduct of this business, and will promote its business to its best ability and efforts in a professional manner in accordance with accepted market standards and practices. it does not and will not, for compensation or profit, whether directly or indirectly, solicit, canvass or accept any order, business or transaction from citizens or residents (whether individuals, firms, corporations or unincorporated entities) of any jurisdiction unless it is authorised to do so or it is exempted from any applicable requirement to do so. its principals, agents, or employees, whether directly or indirectly, will not solicit, canvass or accept orders, businesses or transactions except in compliance with paragraphs 3.1.2 to 3.1.3 (inclusive) above.

3.2 The IB shall not without Zeal's prior written consent:

use the letterhead or logo of or make any reference to Zeal or any of their respective affiliates on the IB's own letterhead; make or purport to make any representation on behalf of Zeal or any of their respective affiliates; circulate written information in relation to Zeal or any of their respective affiliates; issue any advertisement in relation to Zeal or any of their respective affiliates; provide information of any kind relating to Zeal or any of their respective affiliates to the press by way of interviews, press releases or otherwise.

3.3 The IB shall provide Zeal with drafts of all written information, advertisements and other material intended to be circulated by it which relate to or mention Zeal any of their respective affiliates prior to the proposed date of publication and shall not release the same until such written approval is obtained.

3.4 The IB is not authorised pursuant to this Agreement to respond on behalf of or any of their respective affiliates to any enquiries or requests for information received from the press relating to them and the IB shall, unless from time to time notified otherwise by Zeal in writing, decline to answer and refer all such enquiries and requests to Zeal.

3.5 The IB is responsible for providing necessary technical and other trading and related support to Customers and agrees to have adequate personnel dedicated to such tasks as is necessary to meet its obligations under this Agreement. It is the IB's responsibility to be fully familiar with all available and relevant forms, applications and agreements, as well as with all procedures and practices of Zeal, so that the IB will be a well-informed source of information to both prospective and existing Customers.

#### **4. Customer accounts**

4.1 When referring a Customer to Zeal, the IB shall explain in writing, in a form and substance reasonably acceptable to Zeal, to each such Customer the relationship between the IB and Zeal. Such written explanation shall refer to the following:

- that Zeal (on the one hand) and the IB (on the other) are separate business entities and are not associated in any way.
- that the IB will act as agent for the Customer. To the extent the IB provides a Customer with particular trading advices, such advices or opinions are rendered by the IB without the consultation, knowledge or approval of Zeal or any of their respective affiliates. Zeal merely processes the transactions on an execution-only basis.

4.2 The IB shall use dedicated referral link for each new Customer introduced and the IB shall also obtain proof of identity, address and income for the Customer and verify the same to be true and correct.

4.3 When margin calls are issued by Zeal to Customers, the IB shall be responsible for contacting such Customers immediately and undertakes to arrange prompt transfer of margin to Zeal without undue delay.

4.4 The IB understands that it does not have the authority to extend any form of credit or guarantee in lieu of necessary margin requirement to Customers.

4.5 Upon receipt of any communication issued by or on behalf of any government or self-regulating agency to the IB concerning any investigation or disciplinary proceeding related to the IB, the IB will transmit a copy of the communication promptly to Zeal.

4.6 The IB shall disclose to each and every prospective Customer the fact that IB will be compensated by Zeal for the Customer's referral to Zeal

## 5. Supervisory Responsibilities

5.1 Zeal (on the one hand) and the IB (on the other) will, independent of one another, supervise the activities and training of their respective officers, employees and agents in the performance of their functions, and neither shall be responsible for the other's officers, employees and agents. If the IB or Zeal or any of their respective affiliates are required by any laws and regulations to obtain or disclose any information each of them should use all reasonable endeavours to assist the other to comply under such laws and regulations with their respective obligations.

5.2 The IB shall have no power or authority to incur any liability on behalf of Zeal or any of their respective affiliates or in any way to pledge the credit of any such person or accept or make any contract binding upon Zeal or any of their respective affiliates or give or make any warranty or representation on their behalf.

5.3 Nothing in this Agreement shall constitute a partnership or joint venture between the parties or constitute any party hereto the employee or agent of the other (save that acts as agent for Zeal) and, in particular, shall not constitute the IB the agent of Zeal for any purpose.

## 6. Complaints

6.1 The IB shall notify Zeal in writing of any complaint against Zeal made known to the IB by a Customer and on receipt of such notification Zeal will process the complaint in accordance with its internal complaints handling procedure.

## 7. Information relating to IB

7.1 The IB will promptly provide Zeal with data, documents and such other information, as Zeal reasonably requests, as may be necessary or appropriate to permit Zeal to discharge its service obligations hereunder or under any applicable Terms and Agreements or to comply with any laws and regulations as it relates to Zeal's relationship with an overseas introducing broker.

7.2 In particular, the IB will provide Zeal with (a) copies of its constitutional documents (e.g. certificate of incorporation), and all licences, registrations and approvals for each jurisdiction where it conducts business, if required by such jurisdiction; and (b) financial statements dated not more than six months prior to the date of this Agreement and, during the course of this Agreement, more up-to-date financial statements on written request by Zeal.

7.3 The IB will also provide Zeal with (a) a current list of all officers and directors together with their specimen signatures as of the date of this Agreement and, during the course of this Agreement, update this list as necessary, and (b) a list of persons (with specimen signatures) designated to request for dealing quotes.

7.4 Upon request, the IB will supply to Zeal such additional information and reports relating to the IB's financial position as Zeal may need from time to time.

## 8. Use of "Zeal" and any associated trade names

8.1 The IB will not hold itself out as an agent or affiliate of Zeal or any of their respective affiliates and will not act on behalf of any such person and, without the prior written consent of Zeal,

will not use the word "Zeal", "Traze", "ZFX", "Zeal Capital Markets", "Zeal Capital Market", "Zeal Group", or any other associated trade name not mentioned in this non-exhaustive list, in any form of promotion or advertisement.

## 9. Prevention of Money Laundering

9.1 Zeal is required to establish and maintain specific policies and procedures concerning money laundering and in particular the strict implementation of the "Know Your Customer" principle. If satisfactory evidence relating to the identification of any Customer has not been obtained by Zeal within a reasonable time period, Zeal reserves the right to cease the arrangement under the terms of this Agreement.

9.2 The IB represents, warrants and undertakes that it is now and will at all material times in the future be in compliance with all applicable regulations concerning money-laundering.

## 10. Fees and Commission

10.1 Zeal agrees to pay fees and commission to the IB in respect of Customers in the manner described in **Fee Schedule** to this Agreement.

10.2 The IB shall have no other claim against Zeal or any of their respective affiliates for any financial profits or income except those expressly set forth in **Fee Schedule**.

10.3 Zeal reserves the right not to pay commission or fees to the IB on Customer accounts where the level of transactions may be considered inappropriate in relation to the size or frequency of such transactions.

## 11. Indemnities

11.1 The IB will indemnify Zeal and each of their respective affiliates (each a **Zeal Person**) against and hold each Zeal Person harmless from any losses, damages, and liabilities to which any Zeal Person becomes subject at any time as a result of any act or omission of the IB in connection with its relationship with any Zeal Person or any introduced account or as a result of any debit balance or other liability of any Customer the IB introduces to any Zeal Person, and will reimburse each Zeal Person for any costs, and expenses, including legal fees, incurred by any Zeal Person arising out of or in connection with any claim in connection with the foregoing, whether or not resulting in any liability. The IB will pay its obligations hereunder without deduction or set off and agrees that each Zeal Person may enforce its rights hereunder without first exhausting any rights it may have against a Customer or otherwise. Each Zeal Person may deduct all amounts owing to it, or which it estimates may be owed to it, as a result of the operation of this clause from amounts payable to the IB under clause 10.1 and the IB will pay any remaining default to Zeal upon request.

## 12. Confidentiality and Proprietary Information

12.1 At all times during the term of this Agreement and following the termination thereof, the IB (on the one hand) and Zeal (on the other) will keep confidential any information acquired in respect of the other as a result of this Agreement regarding the parties' business affairs and details of Customers and shall not disclose this information to third parties except as may be required by any laws and regulations or the order of a court of competent jurisdiction. Each of the parties consents to the holding and processing by the other of its data, including its "sensitive personal data", and agrees to hold and process any data, including "sensitive personal data", in accordance with all applicable laws and regulations. Each of the parties consents to the transfer of its data, including "sensitive personal data", by the Greater China where this is for the legitimate business purposes of the other. Each of the parties consents to the disclosure of its data, including "sensitive personal data", to affiliates and to third parties by the other where this is for the legitimate business purposes of the other.

## 13. Entire Agreement

13.1 In the event any provision or sub-provision of this Agreement is held to be void, invalid or unenforceable in any respect, then the same shall not affect the remaining provisions or sub-provisions hereof, which shall continue in full force and effect.

13.2 This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereto. This Agreement may be amended or modified only in writing signed by or on behalf of parties. Zeal (on the one hand) and the IB (on the other) acknowledge and agree that they will consent to any variations which are necessary as a result of a change in applicable laws and regulations.

13.3 This Agreement may be terminated by either party with immediate effect. However, this Agreement may be terminated immediately by either party if any representation or warranty of the other ceases to be true or any obligation of the other is not duly performed or, in the absolute discretion of either party, the other has failed to comply with the laws and regulations. Any such termination will not affect any obligations which may already have arisen under this Agreement.

13.4 Zeal and their respective affiliates shall have the right at all times to enter into other Introducing Broker agreements with other parties.

14.4 In the event that this Agreement is translated into a language other than English, it is the English version that will be the point of truth.

## 14. Applicable Law

14.1 This Agreement and any dispute or claim arising out of it or its subject matter (including non-contractual claims) is governed by the laws in the Republic of Seychelles. The parties agree to the exclusive jurisdiction of the relevant courts of Saint Vincent and the Grenadines for the settlement of any disputes (including non-contractual disputes) which may arise in relation thereto.

## 15. Fee Schedule

15.1 Zeal shall remit to IB all fees prescribed below on a per round-turn transaction basis and in accordance with Contract Specifications published on its official website:

The accrued fees will be credited to the IB's wallet on an on-going basis.

Zeal will review the performance of each IB to agree on which level they will be monthly, and Zeal just will have two parent levels.

## 16. Rebate Criteria

Rebates will be calculated based on the following criteria:

### 16.1 Parent level > Sub IB (get difference)

What **parent level** stands for: natural or legal person who introduces one or more natural or legal person to bring individual clients under those ones by a referral link.

What **Sub IB** stand for: natural or legal person who has been introduced by another IB (natural or legal) to bring individual clients under its referral link When the Master IB has major level than the Sub IB, the Sub IB will get the percentage of the related column (in this case, the first one) and the **Master IB will get the difference between the percentage of his level and the level of the Sub IB**

### 16.2 Parent level <= Sub (get subsidy)

When the Sub IB has a higher level than the Master IB, in this case, we will refer to the second column. Therefore, the Sub IB will get the percentage related to the second column and, in this case, the **Master IB will get 15% from the correspondence Sub IB percentage.**

### 16.3 STP Account

Level	Parent Level > Sub (get difference)	Parent Level <= Sub (get subsidy)	Requirements in Vol (past 90 days)	Requirement in Active
Partner	20% from direct client	20% from direct client And 0 from SubIB client	No requirement	<3
IB Lv1	30% from direct client And level difference from SubIB client	30% from direct client And 15% of SubIB client	100 (20m)	>=3
IB Lv2	34% from direct client And level difference from SubIB client	34% from direct client And 15% of SubIB client	300 (60m)	>=3
IB Lv3	38% from direct client And level difference from SubIB client	38% from direct client And 15% of SubIB client	1000 (200m)	>=3
IB Lv4	42% from direct client And level difference from SubIB client	42% from direct client And 15% of SubIB client	5000 (1b)	>=3
IB Lv5	46% from direct client And level difference from SubIB client	46% from direct client And 15% of SubIB client	15000 (3b)	>=3

## 16.4 ECN Account

Level	Parent Level > Sub (get difference)	Parent Level <= Sub (get subsidy)	Requirements in Vol (past 90 days)	Requirement in Active
Partner	10% from direct client	0% from SubIB client	No requirement	<3
IB Lv1	12% from direct client And level difference from SubIB client	12% from direct client And 15% of SubIB client	100 (20m)	>=3
IB Lv2	25% from direct client And level difference from SubIB client	25% from direct client And 15% of SubIB client	1000 (200m)	>=3
IB Lv3	38% from direct client And level difference from SubIB client	38% from direct client And 15% of SubIB client	15000 (3b)	>=3

## 17. Understanding and acknowledging performance-based Partnership tiers

17.1 Upon initiating a partnership, you will be automatically placed at Partner Level for the first 30 days. It's important to note that our partnership tiers are performance-based. If your business needs require access to higher levels from the outset, we encourage you to contact our support team to discuss your specific needs. By moving forward with this agreement, you acknowledge your understanding of our tiered, performance-based structure and the process for requesting early elevation to a higher partnership level, should it be necessary.

## 18. CLIENT ACKNOWLEDGEMENT OF TERMS AND CONDITIONS

18.1 By ticking "I've read and accepted the T&C" on the Zeal website, I, the User, affirm my comprehensive review, understanding, and acceptance of the Terms and Conditions linked to the Introducing Broker Agreement and all pertinent documents accessible through the Zeal platform.

## Confirmation and acknowledgement of Partnership Commencement Date

19.1 The start of your partnership with us, including all associated benefits and responsibilities, will officially begin on the date when you receive confirmation of your profile's approval along with your unique partner link.

## 20. Contact Details

LATAM Region: [cs@traze.com](mailto:cs@traze.com)

SSA Region: [support.sa@traze.com](mailto:support.sa@traze.com)