



## Provider Terms of Employment Agreement

This Provider Terms of Employment Agreement (this "Agreement") is made by and between TEFS Ltd. ("TEFS") and the person requesting to provide services to TEFS (the "Provider") for purposes of setting forth the terms and conditions for the provision of the certain services by the Provider and TEFS.

### 1. Scope

TEFS is a proprietary trading platform that allows participants to practice simulated trades in the financial markets. TEFS shall designate a TEFS Simulated, live-data sub-account (the "TEFS Account") which has no market access for the Provider, for the purpose of the Provider's placing of "Buy" and "Sell" orders within his/her respective TEFS Account (the "Services"). The Provider may enter orders on contracts for differences (each, a "CFD") on stocks, Currency Pairs, Commodities, Indices, Crypto currencies, and other financial instruments (the "Account Assets"), as such Account Assets are provided in simulation within the TEFS Account at TEFS' sole discretion.

\* **Note:** certain assets may not be provided to the Provider in certain countries, in accordance with regulatory restriction of the applicable jurisdiction.

TEFS shall grant the Provider access to a TEFS Account with the trading amount ("Account Value") as determined herein and the Provider shall provide the Services as an independent contractor, with no employer-employee relationship with TEFS, and for the sole consideration set forth below, and shall not be entitled to any other rights in or with TEFS. The Provider further acknowledges that he/she has no ownership or other interest in the TEFS Account or any other account held by TEFS.

TEFS purchases the technology that allows for executing orders within the TEFS Account and maintenance services related thereto from a third party that provides such services as well as the technological platform, as a "white label" solution. As such, TEFS offers the TEFS Account on an "as is" basis.

### 2. Consideration

The Provider shall be entitled, as full and sole consideration for its Services under this Agreement, to a percentage of the simulated profits generated in the Provider's respective TEFS Account, as set forth in Appendix A of this Agreement ("Profits"). TEFS shall calculate the TEFS Account Profits, if any, per calendar month. Profits (or the lack thereof) are calculated using the difference between the TEFS Account month-end balance of the previous calendar month and the TEFS Account Value as set forth in Appendix A of this Agreement.

Provider hereby acknowledges and agrees that the Profit will be calculated minus fees, as further detailed herein. Such fees are not incurred by TEFS and are incurred by the Provider solely as an effort by TEFS to better reflect trading in the stock market (with market access). See Appendix A for additional information.

The Provider will have the right to receive his agreed share of the Profit monthly (each such monthly payment shall be referred to as a "Payout"). The Provider will only have the right to the Payout following delivery and approval of a Payout request form.

TEFS reserves the right, at its sole discretion, to transfer a Payout via a number of partial payments instead of a single transfer of the entire Profit eligible for Payout (a "Payout Split"). In case of a Payout Split, TEFS will notify the Provider in advance of the details of such Payout Split. Payout Splits may be executed in intervals of up to two working days, or such other interval, as TEFS may require, and as communicated to the Provider, between each individual transfer.

### **3. Trading Rules**

TEFS Account specifications and restrictions shall be as set forth herein and in Appendix A of this Agreement.

TEFS shall have the right to close, in part or in full, any open position in the TEFS Account without notice and at any price available at that time, including pending Stop Loss orders in relation to such open position that was closed. The Provider acknowledges, accepts and agrees that such action may result in substantial losses in the TEFS Account, and that the Provider shall have no remedy regarding the same, including any right to object or supersede such decision.

Due to the unpredictable nature of markets amid changing economic situation and the notable gaps between daily trading sessions, the holding of overnight positions on stocks is prohibited. Accounts repeatedly violating this rule will face potential closure, with each case subject to review based on trading history and circumstances.

Any risk related parameters such as account value, margin requirements, commissions, fees and maximum allowed loss per TEFS Account may be adjusted at any time based on TEFS sole discretion.

The Provider may not offset or report losses in the TEFS Account in his personal tax statements. The Provider is ultimately and solely responsible to report and pay any tax applicable upon him or her. TEFS will not withhold, collect or pay tax related to the Provider, unless instructed to do so by a competent governmental authority, in which case the Profits attributable and/or owing to the Provider shall be reduced by such taxes.

Trading on the account is not allowed over the weekend.

Should the Provider leave any open positions over the weekend, TEFS is authorized, but not obligated, at its sole discretion, to automatically close any open positions, at market close prices. Profit and loss, if any, will be assigned to the Provider's TEFS Account. Additional commissions, penalties and margin costs may also be applied, and in such event, any loss, will be assigned to Provider's TEFS Account.

The Provider acknowledges and agrees that he or she shall comply with all trading rules communicated or provided to the Provider by TEFS, which trading rules may be amended from time to time. In extreme market conditions, TEFS may set, amend or cancel various trading parameters of the TEFS Account and Account Assets, including, but not limited to, order size and available instruments.

The Provider acknowledges and agrees that high volume trades on low volume, such as low liquidity stocks may incur additional routing costs on those trades. These are part of the Trading Fees that are further described in Appendix A.

Suspicious Activity: If TEFS, in its sole discretion, believes that a Provider's TEFS Account has been involved in any fraud, crime or violation of laws or regulations, or has been accessed unlawfully or is otherwise involved in any suspicious activity (whether victim or perpetrator or otherwise), TEFS at its sole discretion may suspend, block access or freeze the TEFS Account or the privileges of such account, including undistributed Payouts and TEFS Account Profits.

#### **4. Confidentiality**

Neither during nor after the term of this Agreement will the Provider communicate, disclose or utilize to his or her own benefit or the benefit of any other entity or persons, any techniques, plans, designs, programs, customer information, or any other information not in the public domain pertaining to the business or affairs of TEFS ("Confidential Information"). Confidential Information shall not be considered to be in the public domain if revealed or disclosed in contravention of this Agreement or the agreements made between TEFS and other parties. The Provider agrees not to divulge to any other person nor use any of the foregoing Confidential Information, including but not limited to the accounts of TEFS and/or relationships maintained by TEFS. The Provider hereby agrees that all Confidential Information, including any and all TEFS Account information, shall remain the exclusive property of TEFS under all circumstances.

#### **5. Intellectual Property**

Provider acknowledges and agrees that all rights, title and interest, including moral rights, associated with this Agreement and any Confidential Information or other information, know-how, ideas, computer programs, designs, techniques, methods, innovations, technical and non-technical data, formula of TEFS and all other matters which are legally protectable or recognized as forms of property, whether or not patentable or reduced to practice or to a writing and any improvements of same ("Intellectual Property" or "IP"), shall be the sole property of TEFS.

Provider hereby agrees to assign, transfer and set over to TEFS, without further compensation, all title and interest in and to any and all IP which Provider, either solely or jointly with others, develops, makes or suggests, in the course of the contractual relationship with TEFS or otherwise during the term using TEFS premises or facilities.

#### **6. Provider Representations**

The Provider hereby represents and warrants to TEFS that:

The Provider is neither a resident nor citizen of the United States of America.

The Provider is lawfully able to enter into and perform his obligations under this Agreement and doing so does not constitute a breach or violation of any agreement to which the Provider is a party or a violation of any applicable laws of the jurisdiction in which Provider resides.

All trading decisions in Provider's TEFS Account will be made solely by the Provider and the Provider agrees not to delegate or grant permission to anyone else trading in their respective TEFS Account, without the expressed written consent of TEFS. TEFS will suspend, block access, or freeze the sub account in an event of a TEFS Account breach by an unauthorized party.

The Provider shall act in accordance with all relevant laws, rules, and regulations with respect to all transactions and orders placed in the TEFS Account. The Provider understands that TEFS is not a brokerage firm and holds no license or registration from any regulatory authority, but is a private company engaged in the following activities: (a) trading with its own capital in various financial instruments, including but not limited to demo, stocks, CFDs, futures, commodities, currencies and options solely for its own account, and (b) using, evaluating, and reselling all trading information and data generated by the Provider whether by demo, virtual, or any other TEFS Account.

The Provider shall indemnify, defend and hold TEFS, its corporate affiliates and their respective officers, directors, employees and shareholders harmless from and against any loss, damage, liability, claim, cost, award and expense, including, without limitation, reasonable attorneys' fees arising out of or in connection with (a) any breach by the Provider of its representations or obligations hereunder, or (b) the enforcement by TEFS of its rights hereunder.

This Agreement nor use of the TEFS Account constitute investment advice or the management or recommendations of funds or securities (within the meaning of U.S. federal securities law)("Securities") on behalf of TEFS. The Provider acknowledges that no Security is being, nor will be, offered to the Provider for purchase or sale by TEFS, and that TEFS is neither soliciting nor making an offer to buy or sell any securities or conduct investment business. The Provider acknowledges that it is aware that the TEFS Account is provided on an "as is" basis and as a result thereof TEFS reserves the right to modify any or all parts of the TEFS Accounts. The Provider acknowledges that TEFS makes no representation or warranty as to the validity or accuracy of the price of any Account Assets or for the processing of the execution of the orders by a Provider.

## **7. Termination**

Each party may terminate this Agreement at any time by written notice to the other party. Upon termination, all open positions in the TEFS Account shall promptly be closed, and a final calculation of Profits (if any) shall be made at that time. Unless the Agreement was terminated due to breach of contract by the Provider, TEFS will distribute to Provider the Payout at that time in accordance with Appendix A.

## **8. Governing Law**

This Agreement shall be governed by the laws of the territory of Seychelles without regard to its conflicts of law principles, and the parties hereto agree to submit to the non-exclusive jurisdiction of the competent courts of Seychelles with respect to the settlement of any dispute which may arise between the parties. Notwithstanding the foregoing, TEFS shall have the right to protect TEFS' legal interest(s) or rights, to immediately bring legal proceedings against the Provider, in the Provider's place of residency and accordingly, Provider submits to the non-exclusive personal jurisdiction of Provider's place of residency with such relevant courts applying the substantive laws of the territory of Seychelles.

If any provision of this Agreement becomes or is deemed invalid, illegal or unenforceable in any applicable jurisdiction by reason of the scope, extent or duration of its coverage, then such provision shall be deemed amended to the minimum extent necessary to conform to applicable law so as to be valid and enforceable or, if such provision cannot be so amended without materially altering the intention of the parties, then such provision shall be stricken and the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is rendered illegal by any present or future statute, law, ordinance or regulation (collectively, the "Law") then that provision shall be curtailed or limited only to the minimum extent necessary to bring the provision into compliance

with the Law. All the other terms and provisions of this Agreement shall continue in full force and effect without impairment or limitation.

## **9. General**

This Agreement (including, for the avoidance of doubt, Appendix A) constitutes the entire agreement between the parties with respect to the subject matter hereof. No other agreements, representations or understandings (whether oral or written and whether express or implied) which are not expressly set forth in this Agreement have been made or entered into by either party with respect to the subject matter hereof.

No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party shall be considered a waiver of any other condition or provision or of the same condition or provision at another time.

The Provider may not assign any of his rights, or delegate any of his duties hereunder, without the prior written consent of TEFS.

The parties are independent contractors under this Agreement and the parties do not intend to create any partnership, franchise, joint venture, agency, employer/employee, fiduciary, master/servant relationship, or other special relationship. Neither party shall act in a manner that expresses or implies a relationship other than that of independent contractor, nor bind the other party.

The Provider understands and agrees that this Agreement shall be binding and in effect by his electronic-signed declaration. The Provider understands and agrees that neither TEFS nor the Provider acts as a passive investor, and no party can remain in the TEFS program set forth in this Agreement and be compensated if he or she is not actively participating using the TEFS Account on a continuous basis.

To maintain an active status, the account must execute a minimum of two trades each month. The company retains the right to close inactive accounts, with or without notice.

To ensure that the relationship remains financially viable for both parties, the provider is required to generate a minimum profit of at least \$2,000 in his subaccount within 1 year, but not less than 5% from the initial balance. If the provider fails to meet this profitability threshold, the company reserves the right to close the account, with or without notice.

The Provider understands and agrees that according to TEFS' express policy, Provider will be prohibited from ever managing more than \$24,999,000.00 in the aggregate across any and all TEFS Accounts maintained at TEFS. Such limit may be revised by TEFS in its sole discretion at any time.

The Provider understands and agrees that according to TEFS' express policy, no more than 99 Providers are allowed to actively provide trading services to TEFS at any one given time. Such limit may be revised by TEFS in its sole discretion at any time. This Agreement may be executed in two or more counterparts; each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement will go into effect immediately upon the Provider's acceptance of this Agreement and the provision of the TEFS Account.

## **10. Amendment**

TEFS may amend this Agreement and any arrangements made under or in connection with this Agreement at any time by written notice to the Provider, to be delivered by electronic mail. Any notice sent by TEFS by electronic mail shall be deemed to have been received by the Provider at the time of its delivery to the Provider. The Provider will be deemed to accept and agree to the amendment on the earlier of:

(a) The Provider executing or modifying a transaction in its respective TEFS Account or accessing the TEFS Account following such notification by TEFS being received by the Provider.

(b) The Provider not notifying TEFS to the contrary by the date specified by TEFS in the amendment notice which will, in most cases, be at least 5 business days after the Provider is deemed to have received notice of the amendment (unless it is impractical in the circumstances to give 5 business days' notice).

If the Provider objects to the amendment, the amendment will not be binding on the Provider, but the TEFS Account traded by the Provider will be suspended and TEFS will be required to close the respective TEFS Account as soon as is reasonably practicable.

Any amended agreement will supersede any previous agreement between TEFS and the Provider on the same subject matter and will govern any transaction entered into after, or outstanding on, the date the amendment comes into effect.

## **Appendix A**

### **Payouts and Profits:**

The Provider will be entitled to 60% (according to the designated program) of the Profits generated in the Provider's TEFS Account. The above percentage shall apply only to the TEFS Account balance in excess of the initial TEFS Account Value (which such excess is referred to herein as the Profit). TEFS may change the percentage value at its own discretion, however, if made, changes will apply only to Profits generated after a change was conducted and published on TEFS website and announced to the Providers via email.

A Payout request may only be made based on the Profits, if any, at the end of a calendar month (that is, no midmonth Payout requests are permitted). A Payout request must be submitted no later than the 10th day of the following month (the "Payout Month"), and will be affected by the 15th day of the Payout Month. None of the Profits accrued in the TEFS Account from the 1st day of the Payout Month until the actual Payout date shall accrue to the benefit of the Provider. In any instance in which any losses accrue in the TEFS Account from the 1st day of the payout month until the payout day, these losses will be deducted from the Payout (although in no instance shall the Provider owe money to TEFS). The Profit must exceed \$2,000 in order to be eligible for a Payout, and should not be less than 5% from the initial balance. The Payout will not be subject to any other additional fees. All Payouts will be requested in U.S. dollars ("USD") but may be delivered in EUROS ("EUR") according to TEFS' sole discretion; in the instance of a non-USD Payout, currency conversion rates may apply.

Due to regulatory and tax considerations, the Provider will be subject to a maximum payout request of \$10,000 for any Payout month.

### **Trading Expenses and Limits:**

The current fees in a TEFS Account are \$0.01 per share/CFD (\$10 per 1,000 shares/CFD) with a minimum of \$2.5 per ticket for CFDs on US stocks (the "Trading Fees"). All other underlying assets incur spreads. An additional swap fee applies, for trading in non-stock assets.

Swap rates across some trading instruments may be revised to better align with market conditions and will be updated from time to time. The provider may look in the platform under "Symbol Info" to look on the current swap of any asset.

Platform and Data Fee of \$95 USD per account per month is also applicable in order to cover essential data services and platform maintenance costs to ensure optimal trading performance.

Such Trading Fees are determined at the sole discretion of the provider of the technology that powers the TEFS Accounts and is not determined by TEFS. Trading Fees are incurred by Providers in order to reflect the manner in which orders are executed in the equity market (with market access).

Based on the Provider's education, prior experience and/or trading results, TEFS in its sole discretion will designate the Provider a TEFS Account, which the Provider will be able to trade according to the following limitations:

<b>Program Level</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>	<b>Level 7</b>
<b>Initial Tradable Account Value</b>	\$14,000	\$40,000	\$80,000	\$160,000	\$240,000	\$400,000	\$600,000
<b>Leverage</b>							
<b>Stocks</b>	1 : 1	1 : 1					
<b>Crypto</b>	1 : 1	1 : 0.25					
<b>Forex</b>	1 : 8	1 : 8					
<b>Futures/Commodities</b>	1 : 1.5	1 : 1.5					
<b>Maximum TEFS Account allowed loss*</b>	\$700	\$2,000	\$4,000	\$8,000	\$12,000	\$20,000	\$33,000
<b>Provider Payout share**</b>	60%	60%	60%	60%	60%	60%	60%

\*NOTE: once maximum TEFS Account allowed loss is reached during or after trading hours, TEFS has the right but not the obligation to promptly zero out the TEFS Account, including the closure of all open positions at market prices if possible or out of market prices.

\*\*NOTE: any Payout of Profits in a TEFS Account shall be calculated on the TEFS Account balance net of (that is, only after deduction of) the Account Value and fees.

Different plans that the Company offers from time to time may include different fees. The Client's fees shall be determined according the relevant plan, as shall be from time to time, and shall not determine as may be set forth in this document.

The Provider acknowledges that at TEFS' sole discretion it can assign a demo, virtual or any other liquidity provider to the Provider's TEFS Account and that each TEFS Account will retain all Payout rights regardless of its liquidity provider. Such assignment will be done by TEFS according to relevant regulatory regimes and legal requirements and the Provider acknowledges and accepts those assignments.

The Provider acknowledges and agrees that TEFS can retain, use and sell all data generated by the activity of the Provider on TEFS servers, and that this data is the sole property of TEFS. The Provider acknowledges that although TEFS income may be generated from selling data, he/she is entitled solely to the Payout of Profits, if any, as described above.

Failure to uphold any of the Provider's representations, including but not limited to chapters 1-10 and Appendix A, will be deemed as a breach of contract by the provider.

In the event of discrepancies between the English version of the contract and versions in other languages, the content of the English version shall take precedence and supersede all others.