



BULLWAVES PRIME PROGRAMME

TERMS AND CONDITIONS

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TERMS AND CONDITIONS

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1. OVERVIEW

Bullwaves Prime is a registered trading name of Moonance LLC, (the "Company", "Bullwaves Prime", "we", "us" or "our"), a company incorporated in St. Vincent & the Grenadines with registration no. 2141 LLC 2022 and whose registered office is in First St Vincent Bank Ltd Building, James Street, Kingstown, St. Vincent and the Grenadines

These Terms and Conditions (the "Agreement") set out the rights and obligations of all of our users ("Customer" or "You") regarding the use of our proprietary trading platform. By using any of the services on the Company's Platform, you represent and warrant that you have the authority to accept and be bound by these Terms. If you do not agree to these terms, then you may not access or use our services. WHEREAS, the Company is a proprietary trading company that invests its own capital in financial markets, and the Company may, from time to time, allocate capital to be traded by the Customer subject to the terms and conditions stated herein. Please note that the Bullwaves Prime Website is for educational purposes only.

Clients are strongly encouraged to carefully review these Terms. If you do not agree with or understand any part of these Terms, you should not use the Services or participate in the challenges. By engaging in our Services or participating in the challenges we offer, you confirm your acceptance of these Terms and your commitment to adhere to them.

2. GENERAL PROVISIONS AND TERMS OF ONLINE REGISTRATION

- 2.1. These Terms govern your ("you", "your" or the "Client") rights and obligations in connection with the use of the BULLWAVES PRIME challenges and services (the "PRIME" or "Bullwaves Prime" or the "Services") offered by Moonance LLC ("we", "our" or the "Company") as established and regulated as per the Terms hereof.
- 2.2. By registering on the BULLWAVES PRIME services through our Website, or, where registration is not required, not later than the first time using the Services, you enter into a contract with the Company, the subject of which is the provision of the Services you have chosen. The Terms are an integral part of such contract and by entering into the contract with the Company you agree to these Terms.
- 2.3. The Client acknowledges and agrees that by completing and submitting the registration form for the use of the Services and clicking on the "I agree" button or similar buttons or links as designated by the Company on the Website, they agree to these Terms. By continuing to access or use the Website and/or the Services and/or acting upon any condition of these Terms, the Client enters into a legally binding contract with the Company and fully agrees to abide by and be bound by all Terms set forth herein.
- 2.4. The Client hereby waives any rights or requirements under any laws or regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent permitted under applicable man-

datory law.

- 2.5.** The Company offers its Services only to persons who are of legal age. Therefore, the Services are intended only for persons over the age of 18 (eighteen) who reside in a country where the Services are available. By registering on our Website, you confirm that you are over 18 (eighteen) years of age. If you are under 18 (eighteen), you may not use the Services. You acknowledge that your access to and use of the Services may be restricted or prohibited by law in some countries, and you agree to access and use the Services only in accordance with applicable laws. The Company reserves the right to refuse Service to anyone at any time for any reason.
- 2.6.** The Company shall not provide Services to Clients who: (i) are nationals or residents of restricted jurisdictions as defined on the Website; (ii) are established or incorporated, or have a registered office in restricted jurisdictions; (iii) are subject to relevant international sanctions; or (iv) have a criminal record related to financial crime or terrorism. "Restricted Jurisdictions" means countries determined as such by the Company and published on the Website. The Company reserves the right to refuse, restrict, or terminate the provision of any Services to such Clients, who are prohibited from using the Services, including access to the Client Area and/or Demo Platform.
- 2.7.** The headings used herein are included for convenience only and will not limit or otherwise affect the Terms.
- 2.8.** The Services include the provision of instruments for simulated trading on all available financial markets, the provision of analytical instruments, challenges and tests of the Client's skills and trading knowledge and other additional services, particularly via the Client Area or by providing access to applications provided by the Company or by third parties.
- 2.9.** Financial market information is used for simulated trading within the scope of the offered challenges; however, you acknowledge that any trading you perform through the Services within the scope of the offered challenges is not real. You also acknowledge that the funds provided to you for demo trading are fictitious and that you have no right to dispose of such fictitious funds beyond the scope of their use within the Services. The funds/capital given by the Company for the Services may not be used for any actual trading and that you have no right to receive any payout of such funds. Unless expressly agreed otherwise, you will not receive any compensation or profits based on the results of your simulated trading, nor will you be required to bear any losses.
- 2.10.** None of the Services provided to you by the Company can be considered as investment services within the meaning of the applicable laws. The Company does not provide you with, and the Company does not accept from the Client, any instructions, directions or information about how or in what manner you should effect transactions when using the Services or in the Challenges, or any other similar information about the investment instruments traded by the Client. None of

the Services constitutes investment advice or recommendations. The staff, employees or representatives of the Company are not authorized to provide investment advice or recommendations for the BULLWAVES PRIME program. This also applies to any third-party service providers unless they are authorized to do so. Should any information or statement regarding the Services of any employee, staff, or representatives of the Company be interpreted as investment advice or recommendations, the Company explicitly disclaims that the same is investment advice or recommendations and shall not be responsible for them. No liability is assumed for the actions of the Client or any third parties to whom the Client grants access in violation of the law.

- 2.11. The processing of the Client's personal data is carried out in accordance with the separate data protection notice of the operator of the Website, the Company's privacy policy and any possible affiliated entities. The Client acknowledges that their content (except for credit card information), which is not of a sensitive nature, may be transferred unencrypted and involve (a) transmissions over various networks; and (b) changes to conform and adapt to technical requirements of connecting networks or devices. Credit card information is always encrypted during transfer over networks.
- 2.12. Any additional features or tools added to the existing Website will be subject to the Terms as well. The most recent version of the Terms can be seen on this page at any time.
- 2.13. We may provide third parties access to our Website to debug and/or maintain issues with our Website, database, or infrastructure. These accesses are monitored and restricted once the scope of work is undertaken.
- 2.14. The meaning of the definitions, expressions and abbreviations used in these Terms can be found in clause 29 below.

3. OFFERED SERVICES

- 3.1. You can order the services offered by BULLWAVES PRIME via the Website by filling in the relevant registration or order form. After registration, we will send you the client credentials and log in data for the Client Area and/or the Demo Platform by e-mail and enable you to access them.
- 3.2. The presentation of our Services on the Website does not constitute a binding offer on our part. Only when you order a Service thus, paying the subsequent fee (herein the "**Fee**") there is a binding offer on your part. If this offer is accepted by us, we will

send you an order confirmation by e-mail. Only with acceptance by us, the corresponding contract is concluded.

- 3.3. We reserve the right, but are not obligated, to limit the sales of our products or Services to any person, geographic region or jurisdiction. We may exercise this right on a case-by-case basis. We reserve the right to limit the quantities of any products or services that we offer. All descriptions of Services or products pricing are subject to change at any time without notice, at our sole discretion. We reserve the right to discontinue any Service or product at any time. Any offer for any Service or product made on this Website is void where prohibited. We do not warrant that the quality of any Services, products, information, or other material purchased or obtained by you will meet your expectations, or that any errors in the Service will be corrected.
- 3.4. Under no circumstances do the Services include any extra purchase other than the Service itself. You are not allowed to buy any items or points for use within the Service to enhance / modify your experience, to lower any preset conditions, to gain any advantage over other clients.
- 3.5. Currently, we provide you with an access to the selection of various demo trading platforms and tools for simulated trading in the market or trading with other instruments on other financial markets (herein as "**Demo Platform**"). The Company's BULLWAVES PRIME services currently include 2 (two) types of challenges via the Demo Platform: 2 Step challenge and Instant Funding challenge. 2 Step challenge includes 2 (two) step of evaluation process and PRO challenge includes no steps of evaluation process. Once either challenge is successfully completed and all steps of the challenges are passed, the Client is eligible for the Funded Account stage.
- 3.6. Notwithstanding any definitions provided in the Terms, the scope of Services available for purchase is subject to the provisions of the Website.
- 3.7. The subscription Fee for the BULLWAVES PRIME services varies according to the option selected and depends on the amount of the starting virtual capital, and the parameters that must be fulfilled so that the conditions of the BULLWAVES PRIME programs are met, and possibly other configurations. More detailed information on individual options and Fees for those options are provided on our Website. The final Fee will be determined based on the option you select when completing the form for ordering the BULLWAVES PRIME products. We reserve the right to also provide the Services under individually agreed conditions. All individually agreed conditions shall be determined by the Company at its own discretion. Individual discounts and other benefits may not be combined, unless expressly stipulated otherwise by the Company.

- 3.8.** The Fee is paid for allowing you to access the BULLWAVES PRIME products, or the Services provided under the BULLWAVES PRIME. You are not entitled to a refund of the Fee, for example, if you terminate the use of the Services prematurely or if you fail to meet the conditions of the BULLWAVES PRIME or if you do not complete the BULLWAVES PRIME challenges or if you breach or violate these Terms.
- 3.9.** If the Client raises unjustified objections in relation to the Fee paid or complaint or reclaims the Fee paid from the Client's bank or payment service provider (e.g. through chargeback, dispute resolution services or other similar services), on the basis of which cancellation or refund of the Fee or any part thereof is requested, the Company shall be entitled, at its sole discretion, to cease providing any Services to the Client and also to refuse to provide any Services in the future.
- 3.10.** The Company reserves the right to unilaterally change the Fees and content of the Services at any time, including the requirements for their successful implementation, or to discontinue them. The Company will endeavour to inform you in advance of the changes becoming effective if you are affected and you have the right to cancel the contract as per the conditions herein.
- 3.11.** You acknowledge that in order to use our Services, you must obtain the appropriate technical equipment and software, including third-party software (e.g. software for the use of the Demo Platform), at your own risk and expense. The Website is accessible from the most commonly used web browsers. The internet access, purchase of the equipment, and purchase of the web browser and its updates are at your own risk and expense. The Company does not warrant or guarantee that the Services will be compatible with any specific equipment.
- 3.12.** All data that you provide to us through the registration or order form, the Client Area, or otherwise must be complete, true, accurate and up to date. You must immediately notify us of any change in your data or update the data in your Client Area. The Client is responsible for all the provided data being accurate and up to date.
- 3.13.** You acknowledge that if you provide or indicate a trade number or tax ID number or similar information in the registration or order form or in the Client Area, or if you state that you are a legal entity, you shall be deemed to be an entrepreneur (trader) for the purposes of these Terms and when using the Services, and the provisions of these Terms or applicable law granting rights to consumers shall not apply to you.
- 3.14.** The data entered in the registration form can be checked, corrected and changed until the binding registration or order. The booking of the Services requested by you is made by sending the registration form. The Company will immediately confirm receipt of your booking to your e-mail address. In the case of Challenges, the contract is concluded upon payment of the Fee for the selected option,

which has as its object access to either phase of the BULLWAVES PRIME. We archive the contract in electronic form and provide information in accordance with any applicable data protection laws and regulations.

- 3.15. You acknowledge that the operators of trading platforms may be persons or entities different from the Company and that their own terms and conditions and privacy policies will apply when you use their services and products. Before sending an order form, you are obligated to read those terms and conditions and privacy policies.
- 3.16. If the Client places an unusually large number of orders for the Services within an unreasonably short period of time, the Company may notify the Client through the Client Area as a protective precaution to mitigate potentially harmful behaviour of the Client. If such unreasonable behaviour continues after such notice, we reserve the right to suspend any further orders of the Services by the Client. If we identify that the unusual behaviour as per this paragraph relates to the Client's involvement in forbidden or Prohibited Trading Practices, we may take respective actions as perceived in clause 7 of these Terms. The Company reserves the right to determine, at its own discretion, the nature of the behaviour described above and reasonable boundaries for such determination.

4. PAYMENT TERMS

- 4.1. The subscription fee currency is the one found on the Website for each product. The subscription fee (the "**Fee**") is considered paid when its full amount is credited to the Company's account. Client bears all fees charged to Client by the selected payment service provider (according to the valid pricelist of the payment service provider) in connection with the transaction.
- 4.2. The Service fees are inclusive of all taxes. If the Client is an entrepreneur (trader), then is obliged to fulfil its tax obligations in connection with the use of our Services in accordance with applicable law and, in the event of an obligation, to duly pay taxes or other duties.
- 4.3. You can pay the Fee for the selected option using one of the available payment options that we currently offer and that are listed on our Website.
- 4.4. In case of payment by a payment card or other express payment method, the payment shall be made immediately. The Client shall bear all fees charged to the Client by the selected payment service provider (according to the valid price list of the payment service provider) in connection with the transaction, and the Client is obliged to ensure that the respective Fee for the selected option is paid in full.

- 4.5. We reserve the right to change the prices of our Services at any time without the necessity to notify you. We shall not be liable to you or to any third-party for any modification, price change, suspension or discontinuance of the Service. The Company reserves the right to unilaterally change the fees and parameters of the Services at any time, including the parameters for their successful completion. The change does not affect the Services purchased before the change is notified.
- 4.6. We reserve the right to refuse any order and/or a purchase you place with us. We may, in our sole discretion, limit or cancel quantities purchased per person, per household or per order. These restrictions may include orders placed by or under the same Client account, the same credit card, and/or orders that use the same billing and/or shipping address. In the event that we make a change to or cancel an order, we may attempt to notify you by contacting the e-mail and/or billing address/phone number provided at the time the order was made. We reserve the right to limit or prohibit orders that, in our sole judgment, appear to be placed by dealers, resellers or un-authorized distributors.
- 4.7. You agree to provide current, complete, and accurate purchase and account information for all purchases made at our Website. You agree to promptly update your account and other information, including your email address and credit card numbers and expiration dates, so that we can complete your transactions and contact you as needed.

5. CLIENT AREA AND DEMO PLATFORM

- 5.1. You acknowledge that any trading that you perform through our Service is not real, takes place on Demo Platforms with virtual funds and with simulated and not manipulated real market conditions.
- 5.2. Client Area is the Client's member area and designated dashboard where you can overview the details about all your active and inactive subscriptions and/or BULLWAVES PRIME challenges, where you can access to the various Challenges, request performance fee payouts (reward) at the Funded Account stage and administer your profile in general.
- 5.3. Only one Client Area is permitted per Client and all Services of the Client must be maintained in that Client Area.
- 5.4. The total number of BULLWAVES PRIME challenges per one Client Area may be limited depending on the total sum of the initial capital amounts of the products ordered by the Client or on the basis of other parameters. Unless the Company grants an exception to the Client, the initial capital amounts may not be transferred between the individual products or mutually combined. You may also not transfer

or combine your performance, Service parameters, data, or any other information between the products.

- 5.5. Access to the Client Area and the Demo Platform is protected by login data. All logins are individualized and may only be used by the authorized user/Client. The user is obliged to keep login and password secret and to protect them from unauthorized access by third parties. If there is a suspicion of misuse by third parties, the user will inform the Company immediately. The Company reserves the right to change the login and password of a user; in such a case, the Company shall inform the Client immediately.
- 5.6. If the Client has registered as a legal entity, it may allow the Client's employees or other authorized employees and representatives to use the Services through the Client Area.
- 5.7. The Client is responsible for all activities carried out through the Client Area or the Demo Platform. The Company shall not be responsible, and the Client shall not be entitled to any compensation for any misuse of the Client Area, the Demo Platform or any part of the Services, nor shall the Company be responsible for any negative consequences resulting therefrom for the Client if such misuse occurs for reasons that are on the Client's side.
- 5.8. The Client acknowledges that the Services may not always be available around the clock, in particular with regard to maintenance, upgrades or for other reasons. In particular, the Company shall not be responsible for and the Client shall not be entitled to any compensation for the unavailability of the Client Area or the Demo Platform and for any damage to or loss of data or other content that you upload, transfer or store via the Client Area or the Demo Platform.
- 5.9. The Client may request the deletion of the Client Area at any time by sending an e-mail to prime@bullwaves.com. Sending a request for deletion of the Client Area shall be considered as a request for termination of the contract by the Client, in which case the Client shall no longer be entitled to use the Services, including the Client Area and the Demo Platform. The Company shall immediately confirm receipt of the request to the Client by e-mail, which shall terminate the contractual relationship between the Client and the Company. In such a case, and subject to the conditions of clause 20 herein, the Client shall not be entitled to a refund of any fees already paid or any other costs incurred. Please note that the processing of data in this case is carried out in accordance with these Terms and in accordance with our separate data protection notice.

6. RULES OF DEMO TRADING

- 6.1. During the demo trading on the Demo Platform, you may perform any transactions, unless these constitute forbidden/ prohibited trading strategies or practices within the meaning of clause 7. You also agree to follow good market standard rules and practices for trading on financial markets (e.g., risk management rules). Restrictions may also be imposed by the trading conditions of each BULLWAVES PRIME product that you have selected.
- 6.2. You acknowledge that the Company has access to information about the demo trades that you perform on the Demo Platform. You grant the Company your consent to share this information with persons/entities who are in a group with the Company or who are otherwise affiliated with the Company or any persons/entity connected to the Company systems for real-time monitoring, verification process and evaluation and you grant the Company and these persons/entities your consent and authorization to handle this information at their own will always in accordance with any applicable data protection laws and the privacy policy. You agree that these activities may be performed automatically without any further consent, consultation, or approval on your part being necessary, and that you are not entitled to any remuneration or revenue associated with the use of the data by the Company. The Company is aware that you do not provide the Company with any investment advice or recommendations through your demo trading. You acknowledge that you may suspend your demo trading on the Demo Platform at any time.
- 6.3. The Company bears no responsibility for the information displayed on the Demo Platform, nor for any interruption of, or delay or inaccuracy in the market information displayed through your Client Area.

7. PROHIBITED TRADING PRACTICES

- 7.1. General Prohibitions
Clients must use their own trading strategy at all times during demo trading on the Demo Platform and any stage of any BULLWAVES PRIME program. Clients must trade according to real market conditions and apply strategies that can effectively operate under real market conditions. Trades exploiting the Company's demo accounts or any trading arbitrage are prohibited.
- 7.2. Prohibited Actions During Demo Trading.
It is prohibited to:
- 7.2.1. Use trading strategies that exploit errors in the services, such as errors in the display of prices or delays in their update.
- 7.2.2. Perform trades using an external or slow data feed.

- 7.2.3. Manipulate trading by performing trades, alone or with others, including between connected accounts, or accounts held with different Company entities, such as simultaneously entering into opposite positions.
- 7.2.4. Execute trades in contradiction with the terms and conditions of the Company and the Demo Platform.
- 7.2.5. Use software, artificial intelligence, ultra-high speed, or mass data entry that manipulates, abuses, or gives an unfair advantage when using our systems or services.
- 7.2.6. Perform trades in contradiction with how trading is actually performed in the forex market or any other financial market, or in a way that causes justified concerns of potential harm to the Company.
- 7.2.7. Perform arbitrage trading by exploiting price discrepancies or glitches within different markets of similar or identical assets.
- 7.2.8. Open and close any position within 2 (two) minutes before and 2 (two) minutes after the news. News for this section shall mean the high-impact news, as specified on the Client Area under calendar section and/or the Website.
- 7.2.9. Use any technology that interferes with the platform's networking.
- 7.2.10. Engage in any other practices described as prohibited on the Website and FAQs including violations mentioned on the specifications of each challenge.
- 7.2.11. Utilize third-party trading robots (Expert Advisors – EAs), especially those used by multiple traders, including EAs that:
 - 7.2.11.1. Perform latency arbitrage trading.
 - 7.2.11.2. Perform reverse arbitrage trading.
 - 7.2.11.3. Perform hedge arbitrage trading.
- 7.2.12. Allow any other person access to any BULLWAVES PRIME accounts or have them managed by a third party.
- 7.2.13. Utilize the same IP address with another client.
- 7.2.14. Perform transactions using external data feeds.
- 7.2.15. Engage in hedge arbitrage trading or opposite account trading within multiple accounts or among multiple Clients.
- 7.2.16. Perform hedging or opening opposite trades across multiple accounts or among multiple Clients.
- 7.2.17. Engage in any trading activities contradicting the present Terms or any other terms of the Company including the specifications of each challenge found on the Website.
- 7.2.18. Use strategies contradicting real-world forex market trading, or those causing concerns that the Company or the execution venue may suffer loss or damage due to the Client's activities.
- 7.2.19. Exceed the Company's maximum number of open orders as determined in the Website's FAQ.

7.3. Consequences of Engaging in Prohibited Trading

If you engage in any of the practices described:

- 7.3.1.** The Company may consider it a failure to meet the conditions of the particular BULLWAVES PRIME program.
- 7.3.2.** The Company reserves the right to suspend any and all demo accounts and/or Demo Platforms and/or BULLWAVES PRIME challenges without notice, and you will not be entitled to any performance fee payouts or a refund of the paid fees.

7.4. Automated Detection:

The Company employs automated methods for detecting prohibited trading and other malicious activities. These methods are consistent and impartial. If your activities are inaccurately assessed, the Company may retract any penalties if you can demonstrate otherwise beyond a reasonable doubt.

7.5. Review of Trading Activity

Before receiving a demo account or processing any payout at the Funded Account stage, the Company may review your trading activity to assess whether it constitutes prohibited trading.

7.6. Discretionary Determination

The Company retains discretion to ascertain whether any activity, behaviour, or its characteristics fall within the definitions of prohibited trading.

7.7. Consequences of Prohibited Trading

In the event of prohibited trading, the Company may at its sole discretion to:

- 7.7.1.** Consider it a failure to meet the conditions of the challenge and/or the BULLWAVES PRIME conditions in general;
- 7.7.2.** Close any and all trades and remove violating transactions from the Client's trading history;
- 7.7.3.** Exclude their results from the profits and/or losses achieved by demo trading;
- 7.7.4.** Terminate any and all of your demo accounts and contracts with immediate effect;
- 7.7.5.** Restrict you from concluding new contracts or purchasing any demo account or BULLWAVES PRIME services.

7.8. Access Restriction

If the Client engages in any of the practices described, and you have been previously notified, the Company may prevent you from accessing all services or their parts without compensation. In such cases, you are not entitled to a refund of the paid fees.

7.9. Responsibility Limitation

The Company does not bear responsibility for trading or other investment activities performed by the Client outside the relationship with the Company, even if the Client uses data or information from the Client Area, Demo Platform, or other related services in real trading on financial markets.

- 7.10.** Developments in financial markets are subject to frequent and abrupt changes. Trading on financial markets may not be profitable and can lead to significant financial losses. Previous performances and profits from demo trading are not guarantees of future performance.

8. BULLWAVES PRIME CHALLENGES

- 8.1.** After paying the Fee for the selected BULLWAVES PRIME challenge and the Company gives access to the Client to the Client Area, the Client may activate the purchased challenge. At the first stage, the Client may be given access to the TWO STEP challenge or INSTANT FUNDING challenge phases depending on which product has been purchased (herein both referred to as "Challenges"). TWO STEP challenge includes 2 (two) steps of evaluation process and Instant Funding challenge includes 0 (zero) steps of evaluation process. Once either challenge is successfully completed and all steps of either challenge are passed, the Client is eligible for the Funded Account stage.
- 8.2.** IF YOU ARE A CLIENT, YOU ACKNOWLEDGE THAT BY OPENING THE FIRST DEMO TRADE, YOU EXPRESSLY REQUEST THE COMPANY TO PROVIDE THE SERVICES BEFORE THE EXPIRATION OF THE WITHDRAWAL PERIOD, WHICH AFFECTS YOUR RIGHT OF WITHDRAWAL FROM THE CONTRACT, AS FURTHER DETAILED IN CLAUSE 20 BELOW.
- 8.3.** The Pre-Funded Challenge rules and regulations can be found on the Website and/or on the FAQs and can be monitored on the Client Area any time. All the conditions governing the challenge rules are accessible anytime along with the demo account capital, leverage policy, minimum trading days and various other evaluation criteria.
- 8.4.** If the Client has fulfilled the conditions of the Challenges as specified in the challenge rules communicated on the Website and at the same time has not violated these Terms, in particular the rules of demo trading and any applicable term herein, the Company shall evaluate the Challenge as passed and successfully completed. The Company does not have to evaluate Challenge if the Client has not closed all trades.
- 8.5.** If during the Challenge the Client fails to meet any of the conditions set forth herein or on the Website under the specifications of each challenge phase, the Challenge will be assessed as failed and the Client will not be granted

access to the Funded Account offered by the Company. In this case, the Client's account and Services will be terminated without refund of the Fees already paid.

- 8.6. In case of the Challenge 2, the Client activates the Service by opening the first demo trade on the Demo Platform and once the 1st step is passed, the Company shall provide new credentials for the 2nd step of the evaluation.
- 8.7. The Company recommending the Client as a candidate for the Funded Account does not guarantee in any way the acceptance of the Client for such an account since the conditions of the Funded Account Agreement must be accepted and adhered to.

9. BULLWAVES PRIME ACCOUNT

- 9.1. If the Client successfully completes either the two step challenge or purchase the instant funding challenge, the Client may be offered a unique contract by the Company, in its sole discretion, to participate in the Funded Account program with a chance to be rewarded based on performance as per the conditions governing the Funded Account.
- 9.2. Even in the case of a Funded Account, the Client has access only to a simulated demo account with fictitious capital, i.e. there is no trading with real funds. Therefore, the Client never gains access to a real "live account" or "margin account" etc. However, the Client will receive a real financial reward for his trading on the Funded Account, as long as his trading is profitable and there is no violation of the contractual conditions. The amount of this reward depends on the success of the trades executed through the Funded Account.
- 9.3. By virtue of these Terms and the Funded Account Agreement, the Client agrees that his trading data may be used by the Company for trading on its own account. Therefore, the Company may actually profit from the simulated trading performed by the Clients and the Client shall not be eligible nor may claim any compensation towards any possible profits that the Company may have.
- 9.4. At the Funded Account phase, the Client always receives its contractual remuneration, regardless of whether or not the Company has decided to use the trade data in its live trading.

10. KNOW YOUR CUSTOMER (KYC) – CLIENT DUE DILIGENCE (CDD) – ENHANCED DUE DILIGENCE (EDD)

- 10.1. The Company is to implement robust and comprehensive procedures in accordance with legal and regulatory requirements pertaining to Know Your Customer (KYC), Client Due Diligence (CDD), and Enhanced Due Diligence (EDD).
- 10.2. The Company may request you at any time to submit your KYC as per the applicable policies and procedures which need to be true, accurate, up-to-date.
- 10.3. To be eligible to get access to the Funded Account and consequently to receive your reward as per the Funded Account Agreement, it is necessary and an obligation from your end, to submit the requested documents for identity verification. If the Company identifies that the Client information differs from the KYC obtained before registering to the Funded Account, then it reserves the right to terminate the contract and the pre- sent Terms and refuse to provide Funded Account or any reward to the Client.
- 10.4. More information on the due diligence procedure and the necessary documentation, can be found on the Website and on the FAQs.
- 10.5. The Company requires strict compliance with these measures. The Company reserves the right to refuse or discontinue any business engagement with a Client if the CDD, EDD, or KYC criteria, as outlined herein or any other internal policy and procedure, are not satisfactorily met at any time.
- 10.6. It is to be noted that failure to pass the KYC verification process shall result in the rejection of the Funded Account application notwithstanding to the fact that the Client may have had a successful Pre-Funded Challenge phase.

11. ACCURACY, OMISSIONS, COMPLETENESS AND TIMELINESS OF INFORMATION

- 11.1. The Company makes every effort to ensure that the information it provide is accurate, however the information is also supplied by third parties and the Company is not responsible if information made available on this Website is not accurate, complete or current. The material on this Website is provided for general information only and should not be relied upon or used as the sole basis for making decisions without consulting primary, more accurate, more complete or more timely sources of information. As an option to mitigate your risk you are always welcome to email your questions.

- 11.2. This Website may contain certain historical information. Historical information, necessarily, is not current and is provided for your reference only. We reserve the right to modify the contents of this Website at any time, but we have no obligation to update any information on our Website. The Client agrees that it is your responsibility to monitor changes to our Website.
- 11.3. The Client acknowledges that the Services and content are provided "as is" with all faults, defects, or potential shortcomings, and that the use of such services and content is solely at the Client's own risk. While the Company endeavors to ensure that all information is accurate and current, it recognizes that technology may have inherent limitations. Consequently, the Client accepts these potential limitations and agrees to use the Services with this understanding. To the maximum extent permitted by applicable law, the Company disclaims all warranties, whether statutory, express, implied, or otherwise, including, but not limited to, any warranties of merchantability, fitness for a particular purpose, or non-infringement of rights.
- 11.4. On rare occasions, information on the Website or in the Service may contain typographical errors, inaccuracies, or omissions that may relate to product descriptions, pricing, promotions, offers, product shipping charges, transit times, and availability. The Company reserves the right to correct any errors, inaccuracies, and to change or update information or cancel orders or add material for transparency and explaining the Service at any time without prior notice (including after the Client has submitted their order). The Company undertakes no obligation to update, amend, or clarify information in the Service or on any related website, including, without limitation, pricing information, except as required by law. No specific update or refresh date should be taken to apply in the Service or on any related website, which could be interpreted to indicate that all information in the Service or on any related website has been modified or updated.
- 11.5. In the event of any discrepancies or anomalies encountered in the Service, including but not limited to account details, transactions, or service features, the Client is obliged to report such issues to the Company immediately. This prompt reporting will enable the Company to address and correct the issue efficiently, maintaining the integrity and accuracy of the Service. Clients can seek assistance and report these issues to the Company via the Client Area, or by emailing prime@bullwaves.com. The Company reserves the right to take appropriate actions to rectify any discrepancies to ensure that the Service operates correctly and in line with the intended terms.

12. OPTIONAL TOOLS

- 12.1. The Company may provide the Client with access to third-party tools over which the Company neither monitors nor has any control or input. The Client acknowledges and agrees that such access is offered "as is" and "as available," without any warranties, representations, or conditions of any kind, and without endorsement. The Company shall bear no liability whatsoever arising from or related to the Client's use of optional third-party tools.
- 12.2. Any use by the Client of optional tools offered through the Website is entirely at the Client's own risk and discretion. It is the Client's responsibility to familiarize themselves with and accept the terms provided by the respective third-party provider(s). Additionally, the Company may introduce new services or features through the Website in the future, including new tools and resources, which will also be subject to these Terms.

13. CLIENT COMMENTS, SUBMISSIONS AND FEEDBACK

- 13.1. If, upon our request, you submit specific content, or without our request, you provide creative ideas, suggestions, proposals, plans, or other materials, whether through online channels, email, postal mail, or otherwise (collectively, '**Comments**'), you agree that we may, at any time, freely edit, copy, publish, distribute, translate, and otherwise use such comments in any medium. We are not obligated (1) to keep any Comments confidential; (2) to provide compensation for any Comments; or (3) to respond to any Comments.
- 13.2. The Company may, but has no obligation to, monitor, edit, or remove content that the Company determines in its sole discretion to be unlawful, offensive, threatening, libelous, defamatory, pornographic, obscene, or otherwise objectionable or which violates any party's intellectual property or these Terms.
- 13.3. The Client represents and warrants that their comments will not violate any rights of third parties, including copyright, trademark, privacy, personality, or any other personal or proprietary right. The Client further represents and warrants that their comments will not contain libelous or otherwise unlawful, abusive, or obscene material, or contain any computer virus or other malware that could in any way affect the operation of the Service or any related website. The Client must not use a false e-mail address, pretend to be someone other than themselves, or otherwise mislead the Company or third parties as to the origin of any comments. The Client is solely responsible for any comments they make and their accuracy. The Company takes no responsibility and assumes no liability for any comments posted by the Client or any third party.

- 13.4. Both the Client and the Company shall conduct all interactions under these Terms with the highest degree of fairness and respect. Any action detrimental to the reputation or legitimate interests of either party is strictly prohibited. These Terms impose an affirmative duty to refrain from such detrimental conduct both during and after the term of the trading relationship. Disputes should be resolved in accordance with the Terms and applicable law. Violation of these provisions may result in immediate legal action, including a cease-and-desist notice and other legal remedies to protect the rights and interests of the aggrieved party.

14. USE OF THE WEBSITE, SERVICES AND OTHER CONTENT

- 14.1. The Website and all Services, including the Client Area, and all its elements such as text, graphics, design, icons, images, audio and video clips, and any other content (collectively, the "**Content**"), are protected under copyright laws and other legal provisions. They are owned by the Company or its licensors. The Company grants you a limited, non-exclusive, non-transferable, non-assignable, and revocable license to use the Content solely for personal use in accordance with the Services' intended purpose. The Content is not sold or otherwise transferred to you and remains the property of the Company or its licensors.
- 14.2. All trademarks, logos, trade names, and other designations are owned by the Company or its licensors. You are not granted permission to use them. Clients are prohibited from publishing the Company's logo or trademark on their own platforms.
- 14.3. Both the Client and the Company agree to act in good faith in performing the contract under these Terms and to not harm the reputation or legitimate interests of the other party. Any disagreements or disputes will be resolved in accordance with these Terms and applicable laws.
- 14.4. Except for the rights expressly provided in these Terms, the Company does not grant you any other rights regarding the Services and Content. You may use the Services and Content only as permitted by these Terms.
- 14.5. When accessing the Services and other Content, you are prohibited from:
- 14.5.1. Any illegal purposes and activities;
 - 14.5.2. Using tools that may interfere with the operation of the Website and Services or exploit errors, bugs, or other inadequacies;
 - 14.5.3. Circumventing geographical restrictions or other technical limitations;
 - 14.5.4. Making copies or backups of the Website and other Content;
 - 14.5.5. Spamming, phishing, pharming, pretexting, spidering, crawling, or scraping;
 - 14.5.6. Modifying, decompiling, disassembling, or otherwise altering the Website or any other Content;
 - 14.5.7. Soliciting others to perform or participate in any unlawful acts;
 - 14.5.8. Submitting false or misleading information;

- 14.5.9. Violating any international, federal, provincial, or state regulations, rules, laws, or local ordinance;
 - 14.5.10. infringing upon or violating our intellectual property rights or the intellectual property rights of others;
 - 14.5.11. Selling, renting, loaning, licensing, distributing, reproducing, disseminating, streaming, broadcasting or otherwise use the Services or any other Content other than as permitted under these Terms;
 - 14.5.12. harassing, abusing, insulting, harming, defaming, slandering, disparaging, intimidating, or discriminating based on gender, sexual orientation, religion, ethnicity, race, age, national origin, or disability;
 - 14.5.13. uploading or transmitting viruses or any other type of malicious code that will or may be used in any way that will affect the functionality or operation of the Service or any related Website, other websites, or the Internet;
 - 14.5.14. Using automated means to view, display or collect information available through the Website or Services; and
 - 14.5.15. Using any other tools or means that could cause harm to the Company;
- 14.6. We reserve the right to terminate the use of the Service or the Website for violating any of the aforementioned prohibited uses.
- 14.7. The provisions of this clause are not intended to deprive the Client of their consumer rights, which cannot be excluded by law.
- 14.8. The Company reserves the right to make any modifications and/or alterations seen appropriate to the Website without notification to the Client, unless otherwise provided herein.

15. THIRD-PARTY LINKS

- 15.1. Certain content, available via our Service may include materials from third-parties. Third-party links on this Website may direct you to third-party websites that may not necessarily be affiliated with us. We are not responsible for examining or evaluating the content or accuracy and we do not warrant and will not have any liability or responsibility for any third-party materials or websites, or for any other materials, products, or services of third-parties.
- 15.2. We are not liable for any harm or damages related to the purchase or use of goods, services, resources, content, or any other transactions made in connection with any third-party websites. Please review carefully the third-party's policies and practices and make sure you understand them before you engage in any transaction. Complaints, claims, concerns, or questions regarding third-party products should be directed to the third-party.

16. LIMITATION OF LIABILITY; DISCLAIMER AND WARRANTIES

- 16.1. Security and Disclaimer of Warranties:** The Company's servers are secured using state-of-the-art technologies, including advanced firewalls and encryption protocols. Despite these measures, you acknowledge that the Services and Content are provided "as is," with all faults, defects, and inadequacies. The use of the Services is at the Client's sole responsibility and risk. To the fullest extent permitted by law, the Company disclaims all warranties, whether statutory, contractual, express, or implied, including but not limited to warranties of quality, merchantability, fitness for a particular purpose, and non-infringement. The Company makes no guarantees regarding the accuracy, reliability, completeness, or timeliness of the Content.
- 16.2. Exclusion of Damages:** Claims for damages by the Client are excluded, except for those arising from injury to life, limb, or health, or from the breach of essential contractual obligations (cardinal obligations). The Company's liability for other damages is limited to cases of intentional or grossly negligent breaches by the Company, its legal representatives, or vicarious agents. Material contractual obligations are those necessary to achieve the purpose of the contract. In cases of simple negligence, the Company's liability for breaches of material contractual obligations is limited to foreseeable, typical damages, unless these involve injury to life, body, or health. These limitations also apply to the Company's legal representatives and vi-carious agents.
- 16.3. Service Modifications:** The Company reserves the right to modify, change, replace, add, or remove elements and functions of the Services or cancel the Service, at any time without compensation. This includes blocking or removing third-party content from the platform if any legal infringements are identified. The Company is not responsible for its inability to provide the purchased Services due to serious technical or operational reasons beyond its control, such as crises, natural disasters, wars, riots, pandemics, threats to large populations, or other force majeure events. The Company is also not liable if legal obligations or decisions by public authorities prevent the provision of Services.
- 16.4. Non-Investment Advice:** The Company provides simulated trading experience and tools exclusively for informational and skill assessment purposes in a demo environment using fictitious funds. Clients engage in rigorous challenge phases designed to discover and cultivate trading talent. However, all information, opinions, news, research, analysis, prices, or other content provided on the Company's Website are for general market commentary purposes only and do not constitute investment advice. The Company, through the use of the Service, does not provide any investment recommendations, business recommendations, investment opportunity analysis, or similar general recommendations regarding the trading of investment instruments.

- 16.5. Non-Broker and Simulated Environment:** The Company does not collect Client deposits or offer financial services to Clients through the Services governed by these Terms. All Trading demo accounts and/or the Demo Platform provided to Clients are in a virtual environment with virtual money, hence only fictitious funds are used. The Company's trading demo accounts are fully simulated accounts utilizing real market quotes and execution conditions from liquidity providers. Performance on simulated accounts has certain limitations. Unlike in actual live trading, trades on demo accounts are not executed in the real market, and trade execution simulates market conditions to the best possible extent. However, results on simulated accounts may differ from results in real live accounts, especially under specific market conditions such as during high-impact market news or times of insufficient liquidity.
- 16.6. No Additional Rights Granted:** Except for the rights expressly outlined in these Terms, the Company does not grant any other rights concerning the Services and Content. Clients may only use the Services and Content as specified in these Terms. The Client is prohibited from using tools that interfere with the operation of the Website and Services, circumventing geographical or technical restrictions, making copies or backups, reverse-engineering, decompiling, or modifying the Website or Content, and using automated means to view or collect information.
- 16.7. LIMITATION OF LIABILITY:** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAWS, THE COMPANY SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, DATA LOSS, PERSONAL INJURY, OR PROPERTY DAMAGE RESULTING FROM THE USE OF THE SERVICES OR RELIANCE ON ANY INFORMATION AVAILABLE ON THE WEBSITE. THE COMPANY DISCLAIMS LIABILITY FOR THIRD-PARTY PRODUCTS, SERVICES, APPLICATIONS, OR CONTENT USED IN CONNECTION WITH THE SERVICES, INCLUDING THIRD-PARTY TRADING PLATFORMS, WEBINARS, OR TRAINING COURSES ACCESSED THROUGH THE PLATFORM. IF A COURT OR COMPETENT AUTHORITY DETERMINES THE COMPANY'S LIABILITY, SUCH LIABILITY WILL BE LIMITED TO THE AMOUNT PAID BY THE CLIENT FOR THE SPECIFIC SERVICES THAT CAUSED THE DAMAGE.
- 16.8. CLIENT'S RESPONSIBILITY AND RISK:** THE CLIENT ACKNOWLEDGES THAT THE SERVICES AND CONTENT ARE PROVIDED "AS IS" WITH ALL THEIR ERRORS, DEFECTS, AND SHORTCOMINGS, AND THEIR USE IS AT THE CLIENT'S SOLE RESPONSIBILITY AND RISK. THE COMPANY DOES NOT PROMISE, GUARANTEE, REPRESENT, OR WARRANT THAT THE CLIENT'S USE OF THE SERVICE WILL BE ERROR-FREE, TIMELY, SECURE, OR UNINTERRUPTED. THE COMPANY DOES NOT WARRANT THAT THE RESULTS OBTAINED FROM THE USE OF THE SERVICE WILL BE ACCURATE OR RELIABLE. THE CLIENT EXPRESSLY AGREES THAT THEIR USE OF, OR INABILITY TO USE, THE SERVICE IS AT THEIR SOLE RISK.

- 16.9. Performance guarantees:** The Clients featured as traders are representative only and include selected traders who allow their names to be publicly disclosed. Trader performance quoted represents past performance in a simulated environment and does not guarantee current or future performance. Furthermore, financial instrument trading involves substantial risk of loss and is not suitable for every investor, trading activities referenced by or undertaken utilizing the Company may not be suitable for all persons. Clients should not interpret success in the Services and/or any challenges therein as an assurance of success in live trading nor does it guarantee advancement to further stages or challenges. It is crucial to develop a thorough understanding of market risks, employ sound risk management practices, and seek continuous education and support. Past performance in the Services and/or the challenges therein, is not indicative of future results in live trading. Clients should be aware that trading with real money carries additional psychological and financial risks that may affect trading outcomes.
- 16.10. Limitation of Remedies:** In no event will the Company, its directors, officers, employees, affiliates, agents, contractors, interns, suppliers, service providers, or licensors be liable for any injury, loss, claim, or any direct, indirect, incidental, punitive, special, or consequential damages of any kind, including, without limitation, lost profits, lost revenue, lost savings, loss of data, replacement costs, or any similar damages, whether based in contract, tort (including negligence), strict liability, or otherwise, arising from the Client's use of the Service or any products procured using the Service, or for any other claim related in any way to the Client's use of the Service or any product, including any errors or omissions in any content, or any loss or damage of any kind incurred as a result of the use of the Service or any content (or product) posted, transmitted, or otherwise made available via the Service, even if advised of their possibility.
- 16.11. Indemnification:** You agree to indemnify, defend and hold harmless Company and its parent company, subsidiaries, affiliates, partners, officers, directors, agents, contractors, licensors, service providers, subcontractors, suppliers, interns and employees, harmless from any claim or demand, including reasonable attorneys' fees, made by any third-party due to or arising out of your breach of these Terms or the documents they incorporate by reference, the use of the Website, the use of the Trading Demo Platform or any other violation of any law or the rights of a third-party.
- 16.12. Jurisdictional Limitations:** Because some states or jurisdictions do not allow the exclusion or limitation of liability for consequential or incidental damages, in such states or jurisdictions, the Company's liability shall be limited to the maximum extent permitted by law.

- 16.13. Separation of services and no inducement:** The Service is distinct from any other services provided by the Company as a licensed entity. Participation in the Service does not imply any obligation or recommendation by the Company nor does it induce Clients to open any live trading account or utilize any other products and services offered by the Company either regulated or not.
- 16.14. Dealing on own account:** By participating in the Service, Client acknowledges and consents to the Company's use of data generated from your activities for analytical and operational purposes, including but not limited to executing trades on its own account. The Company will handle Clients' personal information and trading data in accordance with applicable privacy laws and regulations.
- 16.15. Conflict of Interest:** The Company maintains a strict policy to mitigate conflicts of interest in a sense that its employees and agents involved in the Services are prohibited from incentivizing or pressuring Clients to open live trading accounts or use any other products of the Company. There are clear operational and organizational separations between the team managing the Service and those involved in other regulated services offered by the Company. Any potential conflicts of interest are promptly identified and managed to ensure the integrity and independence of Service.

17. Product "The Club" – Client Acknowledgment and Disclaimer

- 17.1. No Responsibility for Trading Strategies:** The client acknowledges that "The Club" is a product offered under Bullwaves Prime that provides copy trading strategies for informational purposes only. Bullwaves Prime does not assume any responsibility or liability for the performance, suitability, or effectiveness of any trading strategy provided through "The Club."
- 17.2. Refund Policy and Performance Guarantee:** The client understands and agrees that only fifty percent (50%) of their initial purchase is refundable. Furthermore, no performance guarantee is provided regarding the trading strategies, and past performance is not indicative of future results.
- 17.3. Client Due Diligence:** The client agrees that it is their sole responsibility to conduct independent due diligence and verification of any trading strategies provided under "The Club." Bullwaves Prime expressly disclaims any duty to verify the accuracy, completeness, or reliability of these strategies.
- 17.4. Affiliated Entities:** The client further acknowledges that any claims, representations, or communications made by any affiliated entity, including but not limited to Moonance, are not the responsibility of Bullwaves Prime. The client agrees that Bullwaves Prime, its affiliates, and associated entities shall have no liability for any claims arising from the use of or reliance on the trading strategies provided.

- 17.5. Acceptance of Risk:** By subscribing to "The Club," the client expressly accepts all risks associated with the use of the provided copy trading strategies and waives any claim against Bullwaves Prime or its affiliates for any direct or indirect losses, damages, or liabilities incurred.

18. SEVERABILITY

- 18.1.** Should any part of these Terms be held by any Court of competent jurisdiction to be unenforceable, unlawful, void or contravene any rule, regulation or by law of any market or regulator, that part will be deemed to have been excluded from these Terms from the beginning, and the Terms will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Terms or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.
- 18.2.** No past or future practice established between the parties and no custom maintained in general or in the industry relating to the subject-matter of the performance, which is not expressly referred to in the Terms, shall be applied and no rights and obligations shall be derived from them for the parties; in addition, they shall not be taken into account in the interpretation of manifestations of the will of the parties.

19. VIOLATION OF THE TERMS

- 19.1.** If the Client violates any provision of these Terms in a way that could potentially harm the Company, providing incomplete, false, or outdated information, acting in a manner detrimental to the Company's reputation, breaching demo trading rules,

or engaging in activities outlined in clause 7, the Company may, at its discretion, restrict the Client's access to all or part of the Services, including the Client Area and Demo Platform, without prior notice or compensation.

20. COMMUNICATION

- 20.1. You acknowledge that any communication on the part of the Company or its Affiliates in connection with the provision of Services will be made via the Client Portal, the telephone number or your e-mail address that you register with us. Written electronic communication by email or through the Client Portal will also be considered written communication.
- 20.2. Our contact email address is prime@bullwaves.com and our contact address is at Suite 18, Third Floor, Vairam Building, Providence, Mahé, Seychelles

21. RIGHT TO WITHDRAW FROM A CONTRACT; REFUND POLICY

21.1. Right to Withdraw:

As a client, you have the right to withdraw from the contract within 14 (fourteen) calendar days of its execution (herein the "**Withdrawal Period**") without the obligation to provide a reason (refer to clause 2 for details on the agreement execution time). The subject of the Service is the delivery of electronic content, where the Client has no legal right to withdraw from the contract without statutory reason after getting access to the Services if not individually defined otherwise provided you as a Client log into the Client Area and / or place the first trade therefore you explicitly grant a consent to Service to be fully performed.

21.2. Waiver of Withdrawal Right:

Upon paying the Fee for the Services, the Client will receive login data. By executing the first trade, the Client acknowledges and agrees that the Company completes the Services before the Withdrawal Period ends, waiving the right to contract withdrawal. PLEASE NOTE THAT IF YOU START PERFORMING TRADES AND/OR UTILIZE THE SERVICE BEFORE THE EXPIRY OF THE WITHDRAWAL PERIOD, YOU LOSE YOUR RIGHT TO WITHDRAW FROM THE CONTRACT AND ANY FEES PAID BECOME NONREFUNDABLE, WITH NO PROVISION FOR FULL OR PARTIAL REFUNDS. DUE TO THE ELECTRONIC NATURE OF THE SERVICE, ONCE YOU LOG INTO THE CLIENT AREA AND / OR PLACES THE FIRST TRADE, RIGHT TO UNILATERALLY WITHDRAW FROM / RESCIND / TERMINATE THE CONTRACT THEREFORE TO SEEK ANY AND ALL REFUND IS NOT APPLICABLE DESPITE THE CONTRACT BEING CHARACTERISED AS DISTANT AND/OR OFF-PREMISES.

21.3. Withdrawal Process and Refund:

To withdraw, you must send an email to prime@bullwaves.com within the Withdrawal Period. A template form is available upon request, but it is not mandatory to follow, as long as, you explicitly mention that you invoke your right to withdraw from the contract. Such a request constitutes a desire to end the contractual relationship, resulting in the loss of access to all Services, including the Client Area and Demo Platform governed by the present Terms. The Company will confirm receipt of the request via email, officially ending the contract. If you withdraw from the contract within the Withdrawal Period and have not utilized any purchased Services, we will refund all fees received within 14 (fourteen) business days using the same payment method you used, unless otherwise agreed.

21.4. Company Withdrawal Rights:

The Company is also entitled to withdraw from the contract in the case of any breach of the Terms by the Client. The withdrawal takes effect from the day it is delivered to the Client's email address or through the Client Area. No refunds will be issued for fees paid in such instances.

21.5. Restriction for Prohibited Practices:

Should the Client persist in any prohibited practices after a warning, the Company may restrict access to all Services without compensation. No refunds will be issued for fees paid in such instances.

21.6. Non-Activation of Services:

If the Client does not activate any purchased BULLWAVES PRIME programs within 30 (thirty) calendar days, access will be suspended with no right to claim refund. Renewal of access can be requested via email to subject to any applicable terms.

21.7. Fee Disputes and Chargebacks:

In the event of an unjustifiable fee dispute or chargeback by the Client, the Company reserves the right to cease Services and deny future Services at its discretion.

22. PERSONAL INFORMATION

Your personal information is governed by our Privacy Policy as well the cookies options are defined in Cookies policy found on the Website.

23. DEFECTIVE PERFORMANCE

- 23.1.** If the Services do not meet the agreed standards or have not been provided as expected, you have the right to address defective performance issues. The Company does not guarantee the quality of the Services. You must notify us of any defects promptly via our email address or the contact details provided in clause 19. When

reporting a defect, you may request that we correct the issue or provide a reasonable discount. If the defect cannot be corrected, you may withdraw from the contract or request a reasonable discount.

- 23.2.** We aim to resolve any complaints as quickly as possible, and no later than within 30 (thirty) calendar days. We will confirm receipt and resolution of your complaint in writing. If we do not resolve the complaint within this timeframe, you have the right to withdraw from the contract. Complaints can be filed by sending an email to prime@bullwaves.com

24. CHANGES TO THE TERMS

- 24.1.** The Company reserves the right to change these Terms from time to time as per the conditions found herein. The Company will notify the Client of the change in the Terms at least 5 (five) Business Days before the change in the Terms becomes effective, via the Client Area or by e-mail. If the Client does not agree with the proposed change, the Client is entitled to reject it. The Client must do so no later than on the last business day before these changes take effect by sending the rejection to our e-mail address as indicated in the means of communication found in clause 19. Upon receiving such rejection, the contract, hence these Terms, will be terminated. If the Client does not reject the change within the stipulated deadline, it is considered that the Client agrees to the new version of Terms. It is your responsibility to check our Website periodically for changes. Your continued use of or access to our Website or the Service following the posting /notifying of any changes to these Terms, and in the absence of a rejection notice, constitutes acceptance of those changes.
- 24.2.** Notwithstanding clause 23.1, the Client acknowledges that any changes made to comply with applicable laws and regulations or obligations imposed on the Company by any regulatory authority may take effect immediately without prior notice to the Client. Changes to rectify spelling mistakes, numbering, spacing, and general grammatical amendments that do not affect the meaning of the Terms shall take also immediate effect. Additions in respect to incorporating examples and explanatory provisions to elaborate on the BULLWAVES PRIME program will also be effected immediately without further notice.
- 24.3.** The Client will not incur any charges for terminating the contract for not accepting the proposed changes, except for costs due and payable for Services provided up to the termination date.
- 24.4.** The Company will mainly change these Terms for the following reasons, the list is non-exhaustive:
- 24.4.1.** To introduce new services or products or amend existing ones;

- 24.4.2. To include the involvement of any Service or facility the Company offers to the Client, introduce a new Service or facility, replace an existing Service or facility with a new one, or withdraw a Service or facility that has become obsolete, is no longer widely used, has not been used by the Client in the past year, or has become very expensive for the Company to offer;
- 24.4.3. To enable the Company to make reasonable changes to the Services offered to the Client as a result of changes in the banking, investment, or financial system; technology; or the systems or Demo Platform used by the Company to operate its business or provide the Services hereunder;
- 24.4.4. To amend fees and charges;
- 24.4.5. To reflect legal or regulatory requirements applicable to the Company or as a result of a request from the FSA or any other authority, or due to a change or anticipated change in Applicable Regulations;
- 24.4.6. Where the Company reasonably considers that the change would make the Terms easier to understand or that the change would not be to the Client's disadvantage;
- 24.4.7. To adjust the way our Services are provided, particularly if the change is necessary due to a change in the way technology or background processes are provided;
- 24.4.8. To reflect changes in the cost of running our business.

25. DURATION AND TERMINATION

- 25.1. The contract is concluded for a definite period until any BULLWAVES PRIME program is passed or failed in accordance with the present Terms and the conditions found on the Website for each challenge phase. Failure to pass the challenges under the specifications of each challenge purchased constitutes immediate terminate unless, the Company considers otherwise. The contract may be terminated by either Party earlier in accordance with these Terms.
- 25.2. The Company may terminate this contract without cause and immediate effect when the provision of Services under the contract would affect the ability of the Company to adhere to its legal obligations or orders or decisions of a governmental bodies or other regulators.
- 25.3. Either Party may terminate this contract without cause by serving a written notice at least 7 (seven) calendar days in advance in accordance with Clause 19 on the other Party.
- 25.4. The Company reserves the right to withdraw from any contract with justifiable cause or even without any cause and immediate effect, if the provision of Services under the contract would impede the Company's ability to comply with its legal

and/or contractual obligations or directives from governmental bodies or other regulators, including the FSA and/or the continuity of the contract would jeopardize or otherwise harm the Company and its conduct of business.

- 25.5. The obligations and liabilities of the Parties incurred prior to the termination date shall survive the termination of this contract for all purposes if not specified otherwise in these Terms.
- 25.6. If in our sole judgment you fail, or we suspect that you have failed, to comply with any term or provision of these Terms, we also may terminate this contract at any time without notice and you will remain liable for all amounts due up to and including the date of termination; and/or accordingly may deny you access to our Services (or any part thereof), including but not limited loss of entitlement to any Reward and/or compensation / purchase restitution etc. in full.
- 25.7. The Company is entitled to proceed the same way should your conduct fail to comply with regulatory and/or mandatory conditions especially but not limited AML/CFT irregularities in noticeable/material manner. The latter termination reasons may result in seizure of your trading demo account and its balance for indefinite period of time.
- 25.8. If the Services were activated with at least one trade and there is no trading activity in the Demo Platform for a continuous period of 30 (thirty) calendar days thereafter, the Company reserves the right to suspend the Services and ban any access for the Client to the Demo Platform and/or the Client Area, with no right to claim compensation.

26. ENTIRE AGREEMENT

- 26.1. The Company's election not to exercise or enforce any right or provision of these Terms shall not be construed as a waiver of such right or provision. Any waiver of rights under these Terms shall only be effective if it is in writing and signed by an authorized representative of the Company.
- 26.2. These Terms, together with any policies or operational rules posted by the Company on the Website or in relation to the Services, constitute the complete and exclusive agreement between you, as the Client and the Company. These Terms supersede all prior and contemporaneous understandings, agreements, communications, and proposals, whether oral or written in regard to the Services, between you and the Company, including any prior versions of these Terms.
- 26.3. In the event of any ambiguity or question regarding the interpretation of these Terms, such ambiguity or question shall be resolved impartially and not presumptively against the party that drafted the Terms. This provision does not affect any

statutory rights you may have under applicable consumer protection laws that cannot be waived.

27. GOVERNING LAW

- 27.1.** The interpretation, construction, effect and enforceability of the Terms shall be governed by the Laws of Seychelles, and you and we agree to submit to the exclusive jurisdiction of the Seychelles courts for the determination of disputes. You agree all Services carried out by the use of this Website are governed by Seychelles Laws regardless of the location of the Client.
- 27.2.** The Client is advised to be fully aware of and comply with all local laws and regulations pertaining to their participation in the Services. The Client acknowledges that they are engaging in the Service at their own risk and assumes all responsibility for their participation. By using the Service, the Client affirms they are over the age of 18 years and acknowledges that the Company is not responsible for any actions taken by the Client that may violate local laws. Any such violations are the sole responsibility of the Client.
- 27.3.** No provision herein deprive Clients of the protection afforded to them by the mandatory legal provisions of the relevant Member State of the European Union or any other legal system.

28. OUT-OF-COURT CONSUMER DISPUTE SETTLEMENT

- 28.1.** Our goal is for our clients to be satisfied with Services; therefore, we are happy to resolve any complaints or suggestions directly with you, and you may contact us at our email address or at our address listed in clause 19 above.
- 28.2.** This section applies only to a consumer who is a resident of the EU. The European Commission provides a platform for out-of-court online dispute resolution. You can find this platform at the following link: <https://ec.europa.eu/consumers/odr/>. We do not participate in a system for alternative dispute resolution and are not legally obliged to do so.

29. FINAL PROVISIONS

- 29.1.** Failure to exercise or delay in exercising any right or remedy provided by these Terms shall not constitute a waiver of such right or remedy, nor of any other rights or remedies. Waiver of a breach of any provision shall not constitute a waiver of any other breach and shall not affect the enforceability of other provisions. The rights

and remedies under these Terms are cumulative and, except as otherwise specified, are not exclusive of any rights or remedies provided by law or equity.

- 29.2.** You may not assign or transfer any of your rights or delegate any of your obligations under the Terms, whether by operation of law or otherwise, either on a permanent or temporary basis to a third party without our prior written consent. You acknowledge and agree that we may assign our rights or obligations under the Terms or the entire agreement to a successor of all or substantially all of our business or assets without prior written consent but subject to providing previous 5 (five) Business Days written notice to you. The Company may sell, transfer or otherwise share some or all of your assets, including among others your registration data, personal information and log data, in connection with a merger, acquisition, reorganization or sale of all or substantially all of our shares or assets, or in the event of our bankruptcy.
- 29.3.** The Client acknowledges that it shall at all times act as an independent contractor, and nothing in these Terms shall create an agency or employer-employee relationship between the Parties. You will utilize the Service as principal and not as an agent for any other entity. Unless otherwise agreed in writing, we will regard you as our Client for all purposes, and you will be directly and solely responsible for fulfilling your obligations under each transaction conducted.
- 29.4.** If you act on behalf of another person, whether or not you disclose their identity to us, we will not recognize that person as our Client and will assume no obligations toward them unless explicitly agreed otherwise in writing.
- 29.5.** These Terms as well as any additional terms and/or agreements hereto are made in English. Translations into other languages are provided for convenience only. In case of inconsistencies or discrepancies between the original English text and its translations, the original English version shall prevail.
- 29.6.** The Company has not adopted any codes of conduct for consumers.
- 29.7.** Any Schedules and/or Appendices to the Terms constitute integral parts thereof. In case of conflict between the main text of these Terms and any Schedules and/or Appendices, the main text of these Terms shall prevail.
- 29.8.** Before mutually accepting these Terms, the Parties have carefully assessed the associated risks and willingly accept them.
- 29.9.** Under no circumstances shall any other binding contract between the Parties govern the performance of the Services. The Services are exclusively governed by these Terms and are primarily conducted through the Company's designated Website.

30. DEFINITIONS, EXPRESSIONS, INTERPRETATION AND ABBREVIATIONS USED

30.1. Definitions:

For the purposes of the Terms, the following definitions shall have the following meanings:

- 30.1.1. **"Appendices"** means the appendix and any additional appendices that are part of these Terms;
- 30.1.2. **"Business day"** means the working days that the banks are open for business in Seychelles;
- 30.1.3. **"Calendar day"** means the period from midnight to midnight of the time currently valid in EET (Eastern European Time);
- 30.1.4. **"Client Area"** or **"Member Area"** means the user dashboard interface located on the Website specifically designated for the Client as set out in clause 5;
- 30.1.5. **"Client"** means the user of the Services as set out in clause 2;
- 30.1.6. **"Company"** means Bullwaves Prime Ltd, the provider of certain Services (as set out in clause 2);
- 30.1.7. **"Content"** means the Website and all Services, including the Client Area, their appearance and all applications, data, information, multimedia elements such as texts, drawings, graphics, design, icons, images, audio and video samples and other content that may form the Website and the Services (as set out in clause 14.1);
- 30.1.8. **"Demo Platform"** or **"Trading Platform"** means an electronic interface provided in which the Client performs the demo trading; and
- 30.1.9. **"Funded Account"** means a trading account, which relates to the BULLWAVES PRIME program provided once either Pre-Funded Challenge is successfully completed;
- 30.1.10. **"Initial capital"** means a fictitious amount that the Client has chosen when selecting the option of the BULLWAVES PRIME program and which the Client will use to perform demo trading;
- 30.1.11. **"Challenges"** means collectively the TWO STEP challenge and INSTANT FUNDING challenge;
- 30.1.12. **"Prohibited Trading Practices"** means trading practices strictly prohibited while using our Services and are more detailed in Section 7 of these Terms;
- 30.1.13. **"Schedules"** means any schedules which are part of these Terms;
- 30.1.14. **"Services"** means the Company's services as set out in the present Terms and include the BULLWAVES PRIME products and services;
- 30.1.15. **"Terms"** means the present general Terms and Conditions;
- 30.1.16. **"Website"** means the website <https://prime.bullwaves.com/>

30.2. INTERPRETATION:

For the purposes of the Terms and their schedules, the following interpretation apply:

- 30.2.1.** clause and Schedule headings shall not affect its interpretation;
- 30.2.2.** a reference to a person shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- 30.2.3.** unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 30.2.4.** unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 30.2.5.** a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
- 30.2.6.** a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 30.2.7.** a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 30.2.8.** an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 30.2.9.** a reference to these Terms (or any provision of it) or to any other agreement or document referred to in this Agreement is a reference to this Agreement, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Agreement) from time to time;
- 30.2.10.** unless the context otherwise requires, a reference to a clause or Appendix to a clause of, or Schedule to, this Schedule and a reference to a paragraph is to a paragraph of the relevant Schedule;
- 30.2.11.** any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 30.2.12.** a reference to an authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 30.2.13.** a reference to determines or determined means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- 30.2.14.** a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

These Terms shall enter into force and effect on 01st November 2024.