READ BEFORE OPENING AN ACCOUNT

Eight Things to Know Before You Trade

These conditions apply to every Prime Desk trading account from the moment it is opened.

1 Leverage is dynamic

Leverage is **not fixed**. It changes with your traded volume: the larger the position, the lower the leverage applied. The tiers in force for each symbol are published in the Contract Specifications on the platform.

2 Margin requirements apply at all times

You must maintain sufficient equity to cover the margin on all open positions. Margin changes as prices, volume and leverage tiers change. If equity is insufficient, **positions may be closed without notice**.

3 Abusive trading forfeits profit

Where the Company holds evidence of abusive trading, **the resulting profit will not be paid** and the account may be closed. Ten common examples are listed overleaf.

4 Internal hedging is not permitted

Opening opposite positions in the same instrument to offset exposure — within one account or across linked accounts — is **prohibited**.

5 Rebate is for introducing clients only

Rebate is payable only on the trading volume of **clients you introduce**. Claiming rebate on **your own account**, or on the account of a person acting for you, is prohibited, as is trading for the purpose of generating rebate rather than market exposure.

6 Automated trading requires prior approval

Expert advisors, scripts, bridges and any other automated tool must be **declared to and approved by the Company in writing before use**. Running an unapproved system is treated as abusive trading.

7 Avoid the first and last 15 minutes

Spreads widen and liquidity thins around the market open and close. Trading in the **15 minutes before and after** these times is not recommended, and execution in those windows may differ materially from the quoted price.

8 Official email is the only channel

Any issue, dispute or request concerning your account must be raised in writing through the Company's **official email address**. Messages sent through any other channel are not treated as formal notice.

ACKNOWLEDGEMENT

By opening an account with Prime Desk Ltd., you confirm that you have read and accepted these conditions, together with the Client Agreement and the policies incorporated into it.

CONDITIONS THAT CHANGE WITHOUT NOTICE

Margin changes around news

Margin requirements may be **raised before and during scheduled news and economic releases**, and the change may apply to **open positions as well as new orders**.

Margin changes in thin hours

Market depth falls overnight and around the daily rollover. Margin requirements may be raised during these periods, and **no prior notice is given**.

Slippage is normal in fast markets

On instruments such as **gold**, execution in volatile conditions may differ from the requested price. Slippage occurs **in both directions** — against you and in your favour — and is not an execution error.

PROHIBITED AT PRIME DESK AND AT EVERY REGULATED BROKER

Ten Common Forms of Abusive Trading

01 Latency arbitrage
Exploiting the delay between a price update at the liquidity source and its appearance on the platform.

02 Stale price exploitation
Dealing against a quote that no longer reflects the prevailing market.

03 Cross-broker arbitrage
Running matched legs at two or more brokers to capture a pricing difference.

04 Group hedging
Offsetting positions across several accounts under common control or acting in concert.

05 Bonus abuse
Using promotional credit as margin, or trading solely to convert a bonus into withdrawable funds.

06 Rebate abuse
Self-rebating, or generating volume for the purpose of harvesting rebate rather than taking market exposure.

07 Trading on erroneous quotes
Dealing on a price the client knows, or ought to know, is a manifest error or a feed fault.

08 Swap and rollover arbitrage
Holding positions for the purpose of extracting a mispriced swap or rollover credit.

09 Gap and news exploitation
Systematically targeting execution gaps around news, rollover or thin sessions rather than market direction.

10 Multiple identities
Nominee, duplicate or coordinated accounts opened to obtain conditions or benefits not otherwise available.

THIS LIST IS NOT EXHAUSTIVE

The practices above are **examples**, not a complete list. Any other conduct that the Company can evidence as abusive is treated in the same way and carries **the same consequence**: the profit is not paid and the account may be closed.