

TERMS OF USE FOR USERS

(1) **What is the nature of this agreement?**

This is an agreement between FnO India Securities Private Limited (“FnO India”), FnO Pte. Ltd (“FnO Singapore”) (together called "FnO" or “We” or “Us”) and You, the user of the Platforms, (“User” or “you”) containing bi-partite obligations which apply between You and FnO India or You and FnO Singapore or both independently and jointly, depending on context. You understand that FnO India and FnO Singapore are separate legal entities and your rights and obligations in relation to each entity are separate and independent of the other unless otherwise specified in these Terms. You further acknowledge that there is no broker-client relationship that will be established through these terms between FnO Pte. Ltd and You under any circumstances.

(2) **Who is FnO India Securities Private Limited?**

FnO India Securities Private Limited has a registration certificate from Securities and Exchange Board of India (“SEBI”) as a stock broker/trading member/clearing member and operates a trading software platform (“Trading Platform”) to facilitate trading of stocks and securities on a recognised stock exchanges.

(3) **Who is FnO Pte. Ltd?**

FnO Pte. Ltd is in the business of developing, maintaining and providing trading software and is an owner and operator of a demo software solutions platform (“Demo Platform”).

The Demo Platform will provide You with a facility for buying and selling of fictional securities on the FnO app so as to simulate the experience of trading on a stock exchange. Kindly note that You will not be required to pay a fee to play.

(4) **What are these terms of use?**

- (a) THESE TERMS CONSTITUTE A LEGALLY BINDING AGREEMENT BETWEEN YOU AND FNO. WHEN YOU USE THE PLATFORMS, YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS STATED HEREIN AS MAY BE AMENDED BY FNO FROM TIME TO TIME.
- (b) *As long as you comply with these Terms, you are granted a personal, non-exclusive, non-transferable, limited privilege to enter and use the Trading Platform and/or the Demo Platform (together called “Platforms”), as the case may be .*
- (c) IF YOU DO NOT AGREE TO BE BOUND BY (OR CANNOT COMPLY WITH) ANY OF THE TERMS BELOW, YOU SHALL NOT USE THE PLATFORMS. You hereby expressly represent and warrant that you will not use or access the Platforms if you do not understand, agree to become a party to, and abide by all of these Terms.

(5) Why have these terms been published?

- (a) These terms are published in accordance with the provisions of Rule 3 (1) of the Information Technology (Intermediaries guidelines) Rules, 2011 that require publishing the rules and regulations, privacy policy and Terms of Use for access or usage of the Platforms.**
- (b) These terms constitute an electronic record under the Information Technology Act, 2000 and rules there under as applicable and the amended provisions pertaining to electronic records in various statutes as amended by the Information Technology Act, 2000. This electronic record is generated by a computer system and does not require any physical or digital signatures.**
- (c) Documents published/ provided to You as part of the account opening kit to clients as per circular CIR/MIRSD/64/2016 dated July 12, 2016 or as per any other applicable law shall be deemed to be incorporated herein by reference.**

(6) What are your responsibilities while reviewing these terms?

- (a) You, the user of these Platforms, have the responsibility of reviewing these terms and conditions (“Terms” or “Terms of Use”) periodically for updates / changes. By using the Platforms, you agree that you have read and understood these Terms and you agree to be bound by these Terms. FnO reserves the right to change or revise the Platforms and/or alter the terms and conditions of this agreement (“Agreement”) at any time.**
- (b) *Your continued use of the Platforms following any changes will mean that you accept and agree to any revisions made by us to these Terms.***
- (c) By clicking, tick-marking or otherwise confirming anything on the Platforms; or using all or any of the services listed by FnO on the Platforms, including third party services and support services, you consent to the Terms of this Agreement and the privacy policy which is incorporated in these Terms by reference as well as to any terms of the third party service provider which are deemed to be include herein by reference.**
- (d) You hereby also agree and acknowledge to be bound by such references, rules and regulations, policies, terms and conditions on any subdomains, webpages or extensions of the Platforms which are hereby deemed to be incorporated in these Terms.**
- (e) You further acknowledge that the sub-headings are only indicative of the nature of the content under them and are included for ease of reference; and that the entire Agreement applies to you at all times.**

(7) Are you eligible to transact on the Platforms?

- (a) The Platforms may only be used to transact by such persons who can form legally binding contracts under Indian Contract Act, 1872. Persons who are 'incompetent to contract' within the meaning of**

the Indian Contract Act, 1872, including minors, persons of unsound mind, and undischarged insolvents are not eligible to use the Platform. A minor is not allowed to access or register as a User or trade on the Platforms.

- (b) If you are a minor i.e. under the age of 18 (eighteen) years, you should not register as a User of the Platforms nor should you transact on or use the Platforms. As a minor, if you wish to use or transact on the Platforms, such use or transaction may be undertaken by your parents or a legal guardian. FnO reserves the right to terminate your membership and/or refuse to provide you with access to the Platforms if it is brought to FnO's notice or if it is discovered that you are under the age of 18 (eighteen) years.

(8) What is the Demo Platform? How can you use and access the Demo Platform?

- (a) The Demo Platform is a skill-based educational platform which is not an activity involving chance, prize competitions, gambling or betting. It is made available to You by FnO Singapore only as an education tool. Any virtual points which you may receive are not intended for You to use as a medium of exchange and shall have no bearing on or has no correlation to the rewards or returns that may be offered to You for playing.
- (b) You can use the Demo Platform by voluntarily creating an account with us by filling and submitting details as requested by FnO on the Demo Platform or logging in with your third party Demo Platform user ID and password if permitted by FnO Pte. Ltd.
- (c) Rewards for participating in the Demo Platform may include a cashback in the form of a discount on brokerage. FnO could also consider squaring off, in cash, any cashback or top-up or cover, off-market, at its sole discretion. Any such scheme will be notified to You, whenever it is being made applicable; and Your entitlement to the benefits of such scheme shall be subject to you meeting the terms of such scheme. FnO will not be under any obligation to provide You with any scheme.
- (d) You may note that any virtual points system/cashback provided to You under the Demo Platform shall not be linked to any live data on any stock exchange. FnO always maintains a time-lag while using data such that the actual price of any security being traded on the NSE would always be different from the prices on which you are participating in the Demo Platform.
- (e) You acknowledge that any references in the Demo Platform to making profit or stopping loss at any multiple of the amount deemed to be invested in the game is for indicative purposes only.

(9) What is an E-Trading account? How can You open an E-Trading Account with FnO India?

- (a) To start e-trading with FnO India you need to open a trading account and a depository (or demat shares) account with FnO India Securities Private Limited.
- (b) Trading account refers to Your account maintained by FnO India in its books of accounts ("Trading Account").

- (c) Demat account refers to the account opened by you with a depository for holding securities in electronic form. For the purpose of e-broking through FnO India, demat account refers to the account opened by You with National Securities Depository Limited (“NSDL”) through FnO India as depository participant.
- (d) If you already have a demat account with a recognised depository, then the same account can be linked to your Trading Account. You will need to give us your account details at the time of becoming an e-Trading Account holder.
- (e) Receipts and payments for buying and selling of shares and all commissions and charges will be posted to your Trading Account. Shares which you buy and sell through the Trading Account will be received in or delivered from your demat account.
- (f) Before we can make your Trading Account operative, we require that you fill and sign all forms / agreements which form part of your Trading Account opening kit, and supply us with all the relevant legal documents and financial information which law requires us to maintain. You agree to provide information in the ‘know your client’ format provided to You by FnO India (as per the requirements of applicable law), prior to Your use of the broking services of FnO India through the Trading Platform. You acknowledge that such information is deemed necessary under applicable law and is a pre-requisite for FnO India to execute an order on Your behalf.
- (g) You warrant and represent that the information that you supply in your Trading Account application (or other information that FnO India may require) is accurate and correct. You also expressly authorize FnO India to obtain reports concerning your credit standing and business conduct.
- (h) If your application is approved, FnO India will open an e-Trading Account for you. FnO India reserves the absolute right to either accept or reject your application on any grounds whatsoever and you agree that you shall not dispute the result in any manner whatsoever.

(10) How can you avail of schemes relating to the Trading Platform?

- (a) FnO India does not offer any scheme with the intent of encouraging sales or purchase of securities against Your interests or with ill-intent and for mala fide reasons of benefitting from the brokerage or commission.
- (b) Any scheme proposed to You would be subject to broker regulations applicable to stock brokers, trading members and clearing members, including the code of conduct; as well as other specific communications from SEBI and the stock exchanges from time to time. FnO India reserves the right to remove any such scheme from the Trading Platform at its sole discretion and where such scheme is removed due to the possibility of the same being unlawful or the same being deemed as being unlawful by a competent lawful authority, You agree not to pursue any remedies against FnO under applicable law and waive any and all claims against FnO in relation to such action taken by FnO India.

- (c) The stock broker may allow/disallow client from trading in any security or class of securities or derivatives contracts or in any scheme and impose such conditions for trading as it may deem fit from time to time.

(11) How are orders placed on the Trading Platform? What are the rules governing such orders?

- (a) All orders for purchase, sale or other dealings in securities and other instructions routed through the Trading Platform via Your username shall be deemed to have been given by You.
- (b) You agree to provide information relating to customer user identification number, and such other information as may be required while placing orders on the telephone to determine Your identity.
- (c) The orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the requirements of applicable law.
- (d) FnO India may from time to time impose and vary limits on the orders which You can place through FnO India's e-Trading Platform (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.).
- (e) You are aware and agree that FnO India may need to vary or reduce the limits or impose new limits urgently on the basis of the FnO India's risk perception and other factors considered relevant by FnO India, and FnO India may be unable to inform You of such variation, reduction or imposition in advance. You agree that FnO India shall not be responsible for such variation, reduction or imposition or Your inability to route any order through FnO India's Trading Platform on account of any such variation, reduction or imposition of limits. You understand and agree that FnO India may at any time, at its sole discretion and without prior notice, prohibit or restrict Your ability to place orders or trade in securities through FnO India.
- (f) Though orders will generally be routed to the exchange's systems within a few seconds from the time the order is placed by You on FnO India's e-Trading system, FnO India shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.
- (g) You agree that FnO India may impose scripwise surveillance or such other conditions as to scripwise limits, etc. You also understand that FnO India may impose various surveillances which may differ from client to client on the basis of the FnO India's risk perception and other factors considered relevant by FnO India.
- (h) In case of a market order, You agree that You will receive the price at which Your order is executed by the exchange's system; and such price may be different from the price at which the security is trading when Your order is entered into FnO India's Trading Platform.

- (i) You agree that all orders placed through the Trading Platform shall be forwarded by the system to the stock exchange. All orders placed otherwise than through the Trading Platform shall be forwarded by the system to stock exchange terminals or any other order execution mechanism at the discretion of FnO India. In the event that the order is placed during the trading hours, it shall be routed to and executed on the market system.
- (j) Online confirmation will be sent to You by electronic mail or SMS after the execution of the order, trade and this shall be deemed to be valid delivery thereof by FnO India. It shall be Your responsibility to review immediately upon receipt, whether delivered to You by electronic mail or any other electronic means, all confirmations of order, transactions, or cancellations.
- (k) You shall bring to the notice of FnO India all such confirmations that are not received by You within a stipulated time.
- (l) You shall bring any errors in any report, confirmation or contract note of executed trades (including execution prices, scripts or quantities) to FnO India's notice in writing by an electronic mail within twenty four hours of receipt of the concerned report, confirmation or contract note. Any other discrepancy in the confirmation or account shall be notified by You to FnO India in writing via electronic mail or fax within twenty four hours from the time of receipt of the first notice. In all cases, FnO India shall have a right to accept or reject Your objection.
- (m) There may be a delay in FnO India receiving the reports of transaction, status, from the respective exchanges or other persons in respect of or in connection with which FnO India has entered into contracts or transactions on Your behalf. Accordingly FnO India may forward to You late reports in respect of such transactions that were previously unreported to You. You shall not hold FnO India responsible for any losses suffered by You on account of any late reports, statements or any errors in the report / statements computed by or received from any exchange.
- (n) You agree that if, for any circumstance or for any reason, the markets close before the acceptance of the order by the exchange, the order may be rejected. You agree further that FnO India may reject orders if the same are rejected by the exchange for any reason. In case of rejection of an order due to rejection by the stock exchange, You agree that the order shall remain declined and shall not be re-processed, in any event.
- (o) FnO India may, at its sole discretion, reject any order placed on the Trading Platform or in any other manner due to any reason, including but not limited to the non-availability of funds in Your trading account, non-availability of relevant securities in Your demat account, insufficiency of margin amount if You opt for margin trading, suspension of scrip- specific trading activities by or on a stock exchange and the applicability of circuit breaker to a scrip in which orders are placed.
- (p) You agree that, if the order is not accepted on the Trading Platform for any reason, FnO India shall have the right to treat the order as having lapsed.

- (q) You are aware that the electronic trading systems either at the stock exchange or at FnO India offices are vulnerable to temporary disruptions, breakdowns or failures. In the event of non- execution of trade orders or trade cancellation due to the happening of such events or vulnerabilities due to failure / disruption / breakdown of system or link, FnO India shall be entitled to cancel relevant request/(s) with You and shall not be liable to execute Your desired transaction. In such event, FnO India does not accept responsibility for any losses incurred due to such eventualities which are beyond the control of FnO India.
- (r) FnO India may, at its sole discretion, permit execution of orders in respect of securities, irrespective of the amount in the balance of Your account
- (s) You agree to abide with and be bound by all the rules, regulations and bye-laws of the stock exchange as are in force pertaining to the transactions on Your behalf carried out by FnO India and the orders placed by You on the Trading Platform or any other manner.
- (t) FnO India shall not be responsible for any order that is made by You by mistake; and every order that is entered by You through the use of the allotted user name and the security code(s) shall be deemed to be a valid order for which You shall be fully responsible.
- (u) Cancellation or modification of an order pursuant to Your request in that behalf is not assured. The order will be cancelled or modified only if Your request for cancellation and modification is received and the order is successfully cancelled or modified before it is executed. Market orders are subject to immediate execution wherever possible.
- (v) You shall not be entitled to presume an order as having been executed, cancelled or modified until a confirmation from FnO India is received by You. However, due to technical or other factors, the confirmation may not be immediately transmitted to or received by You and such a delay shall not entitle You to presume that the order has not been executed cancelled or modified unless and until FnO India has so confirmed in writing.
- (w) The pending orders shall be governed as per the exchange systems, after the market is closed for the day.
- (x) FnO India shall issue contract notes in terms of the SEBI (Brokers and Sub-Brokers) Rules and Regulations, 1992, within 24 hours of the execution of the trade. Such a contract note, if issued in physical form shall be dispatched by FnO India by courier, at the address mentioned in this Agreement or at any other address expressly informed to FnO India by You. You agree that FnO India may issue the contract note in digital form which shall be sent by way of electronic mail to the address provided by You. FnO India shall not be responsible for the non-receipt of the trade confirmation due to any change in Your correspondence address not intimated to FnO India in writing. You are aware that it is Your responsibility to review the trade confirmations, the contract notes, the bills or statements of account immediately upon their receipt. All such confirmations and statements shall be deemed to have been accepted as correct if You do not object in writing to any of the contents of such trade confirmation/intimation within 24 hours to FnO India.

- (y) FnO India may allow/disallow You from trading in any security or class of securities, or derivatives contracts and impose such conditions including scrip-wise conditional trading for trading as it may deem fit from time to time.
- (z) As a user of the Trading Platform, You agree to deposit with FnO India and subject to applicable law, FnO India reserves the right to demand from You a margin of cash, securities or other acceptable security. Such margin may be higher than the margin required by the stock exchange and may be required to be maintained by you on a permanent basis while You are a User of the Trading Platform.
- (aa) There will not be any interest on the margin. FnO India may, at its sole discretion, set off a part or whole of the margin including by the way of appropriating cash or by sale or transfer of all or some of the securities which form part of the margin, against any dues owed by You.
- (bb) You agree and authorise FnO India to determine the market value of securities placed as margin after applying a haircut that FnO India may deem appropriate. You undertake to monitor the market value of such securities on a continuous basis. You further undertake to replenish any shortfall in the value of the margin consequent to a fall in the market value of such securities placed as margin immediately whether or not FnO India intimates You of such shortfall.
- (cc) FnO India may at its sole discretion prescribe the payment of margin in the form of cash instead of or in addition to margin in form of securities. You accept that You will comply with the requirement of FnO India with regard to payment of margin in the form of cash immediately. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate / close out all or any of Your positions for non- payment of margins or other amount, outstanding debts, etc., and adjust the proceeds of such liquidation / close out, if any, against Your liabilities / obligations. Any and all losses and financial charges on account of such liquidation / closing-out shall be charged to and be borne by You.
- (dd) You agree to abide by the exposure limits, if any, set by FnO India or by the exchange or clearing corporation or SEBI from time to time.
- (ee) FnO India may be required to deposit sufficient margin with the exchange to enable all its eligible clients to trade subject to such limits as may be imposed by FnO India on the basis of FnO India's risk perception and other factors considered relevant by FnO India.
- (ff) There may be circumstances when the deposits made by FnO India with the exchange may not be sufficient in times of extreme volatility and trading terminals of FnO India may get temporarily suspended because of obligations not being met by multiple clients of FnO India in the same time period. In these circumstances, without prejudice to other limitation of liability provisions, You shall not have the right to claim any damages from FnO India for any loss that You might incur on account of such suspension of trading.

- (gg) You agree that any securities/cash placed by You as margin may in turn be placed as margin by FnO India with the stock exchanges or banks or such other institution as FnO India may deem fit. You authorise FnO India to do all such acts, deeds and things as may be necessary and expedient for placing such securities/cash with the stock exchanges/banks/institutions as margin.
- (hh) Any reference in these terms to sales or transfer of securities by FnO India shall be deemed to include sale of the securities which form part of the margin maintained by You with FnO India.
- (ii) In exercise of FnO India's right to sell securities under the Agreement, You agree that the choice of specific securities to be sold shall be solely at the discretion of FnO India.
- (jj) All payments made to FnO India shall be from Your account and shall not to be from the account of any third party.
- (kk) You agree that all payments due to FnO India will be made by You/may be deducted by FnO India from Your account within the specified time and manner which may be prescribed by FnO India in accordance with applicable law.
- (ll) FnO India may refuse, in the event of any delay, at its discretion, to carry out transactions or close the position. Costs/losses if any, thereof shall be borne solely and completely by You.
- (mm) Notwithstanding anything contained in any other agreement or arrangement, if any, between the parties hereto, You hereby authorize FnO India to release all payments due to FnO India from the Trading Account maintained with FnO India, against a specific request in this behalf.
- (nn) All delivery to be effected to FnO India for a trade, must be made within 24 hours from the execution of the sale order or one day before the pay-in date, whichever is earlier. Losses, if any, that may accrue in the event of a default in completing the delivery on the exchange by FnO India as a result of any delay in the delivery by You, shall be borne solely and completely by You. Losses for the purposes of this clause shall include auction debits/ penalty charges, if any are incurred as a result of non-delivery of securities on the settlement date on the exchange. No third party shares will be sold through FnO India. If You have sold any securities from the exchange against purchase in previous settlements, such sale shall be at Your sole risk as to costs and consequences thereof.
- (oo) FnO India may directly credit Your demat account with the depository participant or maintain the securities account with FnO India on a running account basis.
- (pp) If Your order is through the Trading Platform or otherwise is for securities which are in the no-delivery period, such securities shall be credited to Your trading account only at the time of settlement of trades, as per the schedule of the exchange. However, if any sum is due from You, FnO India may withhold the credit of securities to Your demat account. You authorize FnO India to withhold the securities to meet Your liabilities to FnO India under this Agreement.

- (qq) FnO India is entitled to consider any sum or money or security lying to the credit of Your account as margin received.
- (rr) FnO India may, at its sole discretion, auto-square off Your trade at a pre-determined level of profit or loss on Your invested amount and at such pre-determined time of the day as it may determine from time to time. You acknowledge, however, that the auto-square off is not an obligation on FnO India, that the trade may close above or below the auto-square off line from time to time due to market volatility and volumes; and that FnO India shall not bear any responsibility for any losses caused in such event.

(12) What are the fees, brokerage and other charges, expenses and taxes that You will have to pay to FnO India?

- (a) You agree to pay to FnO India brokerage, commission, fees, service tax and other taxes and transaction expenses as they exist from time to time and as they apply to Your account and transactions, and the services that You receive from FnO India.
- (b) A schedule of brokerage, fees and commissions, applicable service and other taxes and other transaction expenses is provided on the website.

(13) What are your responsibilities and obligations under these Terms in relation to the use of Platforms?

- (a) Account and other Information: You will be responsible for maintaining the confidentiality and security of any account information of the Demo Platform or the Trading Platform (together called "Account") and will be fully responsible for all activities that occur under your Account. You agree to (a) immediately notify FnO of any unauthorized use of your Account information or any other breach of security, and (b) ensure that you exit from your Account at the end of each session. FnO cannot and will not be liable for any loss or damage arising from your failure to comply with this term. You may be held liable for losses incurred by FnO or any other User due to authorized or unauthorized use of your Account as a result of your failure in keeping your Account information secure and confidential.
- (b) You agree that you shall, at all times, provide FnO with true, accurate and complete information. If you provide any information that is untrue, inaccurate, not current or incomplete or FnO has a reasonable ground to deduce that such information is untrue, inaccurate, not current or incomplete, or not in accordance with this Agreement, FnO reserves the right to indefinitely suspend or terminate or block your use or access to the Platforms. You agree not to represent yourself as another person or User or login/ register using the identity of any other person.
- (c) You consent to the Platforms lawfully accessing your personal and financial data and information for the purposes of providing you services; and agree to provide correct and accurate financial information to FnO for the purpose of availing respective services through the Platforms. Subject to

applicable law, FnO expressly disclaims all liabilities that may arise as a consequence of any data or information provided by you or accessed through transactions arising on or off the Platforms.

- (d) Sufficient authority: If you represent and are registering as a business entity, by accepting the Agreement you covenant that such entity shall have sufficient authority under applicable law to enter into the Agreement and that you will have been duly authorized by the business entity to accept this Agreement and bind such business entity to this Agreement.
- (e) Platform security: You must not violate or attempt to violate the security of the Platforms, including, without limitation, by (a) accessing data not intended for you or logging onto a server or an account, which you are not authorized to access; (b) attempting to probe, scan or test the vulnerability of a system, network or breach security or authentication measures without proper authorization; (c) attempting to interfere with service to any other user, host or network, including, without limitation, via means of submitting a virus to the site, overloading, and "flooding," "spamming," "mail bombing" or "crashing."; (d) sending unsolicited emails, including promotions and/or advertising; (e) forging any TCP/IP packet header or any part of the header information in any email or newsgroup posting. Violations of system or network security may result in civil or criminal liability. FnO will investigate occurrences that may involve such violations and may involve, and cooperate with law enforcement authorities in prosecuting users who are involved in such violations. You agree not to use any device, software or routine to interfere or attempt to interfere with the proper working of this site or any activity being conducted on this site. You agree, further, not to use or attempt to use any engine, software, tool, agent or other device or mechanism (including without limitation browsers, spiders, robots, avatars or intelligent agents) to navigate or search the Platforms other than using any search engine and search agents available on this site and other generally available third party web browsers (e.g., Microsoft Explorer, Google Chrome, Mozilla Firefox, Safari etc).
- (f) Prohibited activities: You agree not to engage in any of the prohibited activities mentioned below and agree to indemnify FnO for all losses caused as a result of your conduct or that of another using your Account in relation thereto. You agree and undertake not to use the Platforms to host, display, upload, modify, publish, transmit, update or share any information or list any information or item:
- that belongs to another person and to which you do not have any right;
 - which is grossly harmful, harassing, blasphemous, defamatory, obscene, pornographic, paedophilic, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, encourages money laundering or gambling, or is otherwise unlawful in any manner whatsoever; or which unlawfully threatens or unlawfully harasses women including but not limited to facilitating or encouraging or resulting in "indecent representation of women" within the meaning of the Indecent Representation of Women (Prohibition) Act, 1986;
 - which harms minors in any way;
 - which infringes any patent, trademark, copyright or other proprietary rights or third party's trade secrets or rights of publicity or privacy or facilitates the sale of counterfeit or stolen items;

- which violates any law for the time being in force;
- which deceives or misleads the addressee/ users about the origin of such messages or communicates any information which is grossly offensive or menacing in nature;
- which impersonates another person or uses an anonymous proxy;
- which contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource; or contains any Trojan horses, worms, time bombs, cancelbots, Easter eggs or other computer programming routines that may damage, detrimentally interfere with, diminish the value of, surreptitiously intercept or expropriate any system, data or personal information;
- which threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign states, or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting to any other nation;
- which is false, inaccurate or misleading;
- which directly or indirectly, offers, attempts to offer, trades or attempts to trade in any item, the dealing of which is prohibited or restricted in any manner under the provisions of any applicable law, rules, regulations or guidelines for the time being in force;
- which gives rise to a liability on part of FnO or causes any hindrance (in whole or in part) with respect to the services of ISPs or other suppliers of FnO; and links directly or indirectly to or includes descriptions of items that are (i) prohibited under the Agreement or any other applicable law for the time being in force including but not limited to the Drugs and Cosmetics Act, 1940, the Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954, the Indian Penal Code, 1860, Information Technology Act 2000 as amended time to time and rules there under or sells or promotes or advertises items listed for sale on a web site other than FnO.

(14) What is the agreement between FnO and you in relation to intellectual property rights?

- (a) You acknowledge and agree that FnO and any of its licensors retain ownership of all intellectual property rights (including applicable copyrights, trademarks and other proprietary rights) of any kind on our Platforms, emails, mobile sites, applications, and/or services. We are not granting any license to you under any of those intellectual property rights by virtue of these Terms. You further acknowledge and agree that we retain ownership and control over the "look and feel" and substance of our tools, widgets, buttons, applications and the like. We reserve all rights that are not explicitly granted to you in under these Terms.
- (b) We have invested substantial time and effort into developing the Platforms and it contains our own or licensed intellectual property. You further agree not to breach our intellectual property rights or attempt to reverse-engineer or discover the source code (by any means) of the Platforms. You agree that any infringement of these restrictions will cause us irreparable loss. FnO's name and logos are trademarks and service marks of FnO (the "**FnO Trademarks**"). Any other company, product, and service names and logos used and displayed via the Platforms may be trademarks or service marks of their respective owners who may or may not endorse or be affiliated with or connected to FnO. Nothing in these Terms should be construed as granting, by implication or otherwise, any license or right to use any of FnO Trademarks displayed on the Platforms, without FnO' prior written permission in each instance.

- (c) Users are prohibited from modifying, copying, distributing, transmitting, displaying, publishing, selling, licensing, creating derivative works or using any content or intellectual property that are owned by FnO or licensed to FnO for use; and available on or through the Platforms.
- (d) The technology underlying the Platforms and the entire contents of the Platforms including, but not limited to, text, graphics, images, audio clips, digital downloads, data compilation or code is either the property of FnO or is licensed for use of FnO. You are prohibited by law from copying or using, without adequate permission, any copyright or other right in such work.

(15) What are the disclaimers, limitations on liability and exclusions of warranties of FnO in relation to the Platforms and services under these Terms? What are Your representations and warranties to FnO?

- (a) FnO India states that it has complied with and will continuously comply and if not complied with, proposes to comply with all statutory and regulatory directions to offer the internet trading services through the Trading Platform www.fno.co and mobile app for dealing in cash, futures and options and commodities derivatives segment of the exchange.
- (b) You expressly understand that Fno India, through the Trading Platform, merely facilitates transactions of buying and selling securities between users like You and other persons trading in the market. Accordingly, the agreement between You and the other person trading in the market in respect of the securities is bilateral and governed by the terms agreed between You and such other person(s).
- (c) You expressly understand and agree that FnO, its affiliates and subsidiaries, and their respective officers, directors, agents, co-branders or other partners, and employees shall not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of property, profits, goodwill, use, data or other intangible losses (even if we have been advised of the possibility of such damages), resulting from:
 - Transacting or communicating on or off the Trading Platform with third persons, including without limitation in respect of securities;
 - Any disruptions or suspensions
 - Any action taken by stock exchange pertaining to trade and delivery
 - the use or the inability to use the Platforms;
 - unauthorized access to or alteration of your transmissions or data;
 - statements or conduct of any third party on the Platforms;
 - any other matter relating to the Platforms.
- (d) Your sole and exclusive remedy for any dispute regarding the Platforms, with us or any of the other users of the Platforms shall be termination of your relationship with us. In no event shall We be liable to You in any form or manner, except to the extent as may be specified under applicable laws

and regulations. In any event, our entire liability to you whether direct or indirect, will not exceed the brokerage paid or such amount as may be prescribed under applicable law, whichever is lower.

- (e) You agree to purchase securities at your own risk. FnO disclaims any liability arising from the purchase of the securities by you or for any obligations of other users of the Trading Platform to You, any acts or omissions of a third party or user of the Trading Platform with whom you choose to deal with. It will be your sole responsibility to take proper precaution/ professional advice before agreeing to trade in securities. You agree that the FnO will not be responsible or liable for any securities purchased or sold by you from or through the Trading Platform.
- (f) YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT USE OF THE PLATFORMS IS ENTIRELY AT YOUR OWN RISK AND THE PLATFORM'S SERVICES AND BROKING SERVICES OFFERED BY FNO INDIA ARE OFFERED ON TERMS AND CONDITIONS EXPRESSLY AGREED BY YOU HEREIN, WITHOUT ANY WARRANTIES OF ANY KIND WHATSOEVER FROM FNO. ALL EXPRESS AND IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE EXPRESSLY DISCLAIMED TO THE FULLEST EXTENT PERMITTED BY LAW.
- (g) FnO makes no warranties or representations about the accuracy or completeness of the Platform's content and assumes no liability or responsibility for any (i) errors, mistakes, or inaccuracies of content, (ii) personal injury or property damage, of any nature whatsoever, resulting from your access to and use of the Platforms, (iii) any unauthorized access to or use of our servers and/or any and all personal information and/or financial information stored therein, (iv) any interruption in or cessation of transmission to or from the Platforms, (v) any bugs, viruses, trojan horses, or the like which may be transmitted to or through the Platforms by any third party, and/or (vi) any errors or omissions in any content or for any loss or damage of any kind incurred as a result of the use of any content posted, emailed, communicated, transmitted, or otherwise made available via the Platforms.
- (h) We are not responsible for and do not endorse or accept any responsibility for the availability, contents, services or use of any third party site, any platform accessed from a third party site or any changes or updates to such sites. Any linked sites are only for your convenience and therefore you access them at your own risk. You acknowledge that you bear all risks associated with access to and use of content provided on a third party site and agree that we are not responsible for any loss or damage you may incur from dealing with such a third party site.
- (i) You understand that any marketing or promotion or description of any security on the Trading Platform is only representative and that actual terms shall be entered into between you and the third party in your own judgment and at your own risk, in such manner as may be prescribed under applicable law.
- (j) You acknowledge that you have no objection to FnO, its group companies, agents / representatives providing information on various products, research reports offers and services, through any mode

(including without limitation through telephone calls / SMSs / emails) and authorize FnO, its group companies, agents / representatives for the above purpose.

- (k) You hereby authorize FnO India to send trade confirmations, research calls, investment ideas etc. including all commercial communication even though You are registered with National Do Not Call Registry established under the Telecom Unsolicited Commercial Communications Regulations, 2007 or are registered or may register under the National Customer Preference Register established under new regulation viz the Telecom Commercial Communications Customer Preference Regulations, 2010.
- (l) All transactions in your Trading Account shall be subject to the constitution, rules, regulations, customs and usage of the exchange or market, and its clearing house, if any, where the transactions are executed by FnO India or its agents, including FnO India's subsidiaries and affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities and Contracts Regulations Act (SCRA), as amended, and to the rules and regulations of SEBI, NSDL, the exchanges where FnO India will facilitate trading, and any applicable self-regulatory organization.
- (m) You hereby warrant that You are capable of executing the present agreement and that the terms of the present Agreement are not in contravention of any rights of any party with whom You have entered into any agreements, at any time prior to the execution of this agreement.
- (n) You agree to provide and continue to provide all details about yourself as may be required by FnO India, including but not restricted to PAN Number or Unique Identification Number (issued by SEBI) , and state all details and facts represented to FnO India are true.
- (o) You are aware and acknowledge that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc., which are susceptible to interruptions and dislocations; and the Trading Platform of FnO India may at any time be unavailable without further notice. FnO India and the exchanges do not make any representation or warranty that the Trading Platform of FnO India will be available to You at all times without any interruption. You agree that You shall not have any claim against the exchange or FnO India on account of any suspension, interruption, non-availability or malfunctioning of the Trading Platform or service of FnO India or the exchange's service or systems for any reason whatsoever.
- (p) You warrant that all or any of the securities deposited by You with FnO India in respect of margin requirements or otherwise, are owned by You and the title thereof is clear and free of encumbrances.
- (q) You hereby confirm and warrant that You authorise FnO India to take all such steps on Your behalf as may be required to complete or settle any transactions entered into through or with FnO India or executed by FnO India on Your behalf. However, nothing herein shall oblige FnO India to take such steps.
- (r) You agree that none of the services available on the Trading Platform shall amount to investment advice on the part of FnO India.

- (s) You agree that in the event of FnO India or any employee or official of FnO India, providing any information, recommendation or advice to You, You may act upon the same at Your sole risk and cost and FnO India shall not be liable or responsible for the same.
- (t) FnO India, and its officers, directors, partners, employees, agents and affiliates will have no liability with respect to any investment decisions or transactions undertaken by You.
- (u) You agree that FnO India shall not be held responsible for delays in transmission of orders due to breakdown of the system or failure of communication facilities either due to the fault of the systems of FnO India or of the exchanges or otherwise or for any other delay beyond the reasonable control of FnO India due to a breakdown or failure of communication facilities or for any other delay beyond the reasonable control of FnO India.
- (v) Nothing contained herein shall prejudice the terms and conditions specified in any document provided to You as part of the account opening kit in accordance with the requirements of applicable law.
- (w) The document containing policies and procedures regarding dealing with clients, published on the website, shall be deemed to be incorporated herein by reference.

(16) **What indemnities are you agreeing to under the Terms?**

The User agrees to indemnify and hold harmless FnO, its affiliates, officers, directors, employees, consultants, licensors, agents, and representatives from any and all third party vendors, from claims, losses, liability, damages, and/or costs (including reasonable attorney fees and costs) arising from his/her/ its access to or use of the Platforms, violation of this Agreement, or infringement of his/her/its Accounts, or of any intellectual property or FnO. FnO will notify the User promptly of any third party claim, loss, liability, or demand, and in addition to the foregoing obligations, the User agrees to indemnify FnO at his/her/its expense for defending such third party claims.

- (a) You agree to indemnify and hold FnO India harmless against any loss that may be suffered by FnO India, its customers or a third party or any claim or action that may be initiated by a third party which is in any way the result of improper use of user ID and password by You.

(17) **What are the rules regarding suspension and termination of your account with us?**

- (a) You may terminate this Agreement by not accessing the Platforms but no termination hereunder shall affect obligations incurred by you as a User under this Agreement or any other lawful agreement entered into between you and a third party on or through the Platforms.
- (b) Without limiting other remedies that FnO may pursue, FnO may at its sole discretion, take such action as it deems fit, limiting User activity, removing User information, forthwith

temporarily/indefinitely suspending or terminating or blocking a User, and/or refusing to provide a User with access to the Platforms or initiate any legal action as it may deem fit.

- (c) In the event you have breached any of the provisions of this Agreement including any of the rules and policies, documents, terms and conditions made thereunder which are incorporated by reference or where FnO is unable to verify or authenticate any information provided by you; or FnO believes that your actions may cause legal liability to FnO, FnO may terminate your registration. Termination of your account may include: (i) removal of access to all offerings from the Platforms or with respect to any services provided on the Platforms; (ii) disabling access to the account information, including your personal information, log-in ID and password, and all related information, files and materials associated with or inside your account (or any part thereof), and any User content uploaded by you; and (iii) prohibiting further use of the Platforms.
- (d) Additionally, FnO may have to, with or without notice, terminate your registration in the following events:
 - i. FnO is required to do so by law (for example, where the provision of the services to you become unlawful), or upon request by any law enforcement or other government agencies;
 - ii. The provision of access to the Platforms is, in FnO's opinion, no longer commercially viable;
 - iii. FnO has elected to discontinue, with or without reason, access to the Platforms, the services (or any part thereof); or
 - iv. In the event FnO faces any unexpected technical issues or problems that prevent the Platforms and / or services from working.
 - v. Failure to pay charges and fees as per pricing schedule published on the website.
- (e) Where a relationship is being terminated without reason by FnO India, notice of at least one month shall be provided to You.
- (f) No actions, omissions or decisions taken by FnO shall waive any rights or claims that FnO may have against the User. A User who has been suspended or blocked may not register or attempt to register with FnO or use the Platforms in any manner whatsoever until such time that such User is reinstated by FnO at the sole option of FnO.
- (g) Notwithstanding the above, if you breach the Agreement or the rules and policies and other documents incorporated therein by reference, FnO reserves the right to recover any amounts due and owed by you to FnO and to take strict legal action including but not limited to referral to the appropriate police or other authorities for initiating criminal or other proceedings against you.

(18) How can you communicate with us?

- (a) When you use the Platforms to send emails or share other data, information or communication or when you communicate with FnO or any third party, you agree and understand that you are communicating with such persons through electronic records and you consent to receive communications via electronic records.

- (b) FnO or any such third party may communicate with you by email or by notices on Platforms or electronic records on the Platforms or on your mobile number which will be deemed adequate service of notice / electronic record to the maximum extent permitted under any applicable law.
- (c) You may communicate with FnO by sending an email to support@fno.co.

(19) If you have a grievance, whom should you approach?

- (a) In case of any grievance, objection or complaint on your part with respect to the Platforms or other Users or any associated services, including any complaints or enquiry about suspension, termination or blocking of your membership or right to use services, or violation of these terms or of your intellectual property you should promptly raise such grievance or complaint with the designated Grievance Officer and provide him with necessary information and/or documents.
- (b) FnO will make a best effort to resolve your grievance and will take adequate action consistent with this Agreement and applicable laws, including taking down any material which is objectionable or harmful for Users.
- (c) The name and contact details of the Grievance Officer is published on the Platforms as required under the provisions of the Information Technology Act, 2000 and the rules made thereunder.

Trading Platform

Mr. Thomas Joseph

Address: 704, Chrysalis, Irla, Qutbi CHS Ltd, Plot No 9/6, JVPD Scheme, Vile Parle (W) Mumbai City, Maharashtra, India 400049

Email: support@fno.co

Demo Platform

Mr. Carlo Lacrimini

Address: 8 Burn Road

Email: team@fno.co

(20) What is the consent policy and privacy policy about?

- (a) By using the Platforms and/or by providing your information, you consent to the collection and use of such information disclosed by you on the Platforms in accordance with these Terms of Use,

Privacy Policy and applicable law. You agree to the disclosure of such information to third parties, solely for the purpose of the Agreement. The personal information / data including but not limited to the information provided by you to FnO shall be treated in accordance with the Privacy Policy which is incorporated herein by reference and in accordance with applicable laws and regulations including but not limited to Information Technology Act, 2000 and rules thereunder.

- (b) FnO does not sell or rent or otherwise disclose your personal information to third parties for their marketing purposes without your explicit consent and FnO only uses your information in the manner described in the Privacy Policy and for the purpose of this Agreement. If you do not agree to your information being used in this way, please do not use the Platforms.

(21) How can you give us feedback?

You may use any feedback and review mechanism provided by FnO to communicate your fair opinion and facts in respect of the Platforms. You shall not include any hearsay information, or information that results in maligning FnO, any other User or third party in your feedback.

(22) What is your relationship with FnO under these Terms?

None of the provisions of this Agreement shall be deemed to constitute a partnership or agency between the User and FnO and you shall have no authority to bind FnO in any manner whatsoever.

(23) Which law governs these terms? What happens in the event of a dispute?

These Terms shall be governed and construed in accordance with the laws of the Republic of India and the courts at Mumbai shall have exclusive jurisdiction over all matters and disputes arising out of and relating to the business or Platforms.

(24) Please read the following terms carefully:

- (a) FnO shall be entitled to seek and enforce specific performance of this Agreement, in addition to any other legal rights and remedies, without the necessity of demonstrating the inadequacy of monetary damages.
- (b) Notwithstanding any other provisions of this Agreement, or any general legal principles to the contrary, any provision of this Agreement that imposes or contemplates continuing obligations on a User will survive the expiration or termination of this Agreement.
- (c) This Agreement together with the rules and policies incorporated herein by reference constitutes the entire understanding and agreement between you and FnO with respect to the subject matter herein.
- (d) All remedies of FnO under this Agreement whether provided herein or conferred by statute, civil law, common law, custom or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.

- (e) If, for any reason, a court of competent jurisdiction finds any provision of the Agreement, or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intent of the parties as reflected by that provision, and the remainder of the Agreement shall continue in full force and effect. FnO may amend in a reasonable manner such provision to make it enforceable and such amendment will be given effect in accordance with the amendment terms of these Terms.