Special Terms and Conditions

These special conditions for trading CFDs (“CFD Special Conditions”) apply to Conclusion of financial contracts for difference (“CFDs”) via Stocks Delta. In this context, Stocks Delta acts as an “intermediary” between the trading customer and the WebTrader. The transactions are concluded via technical

access in the intermediary's online front end on the WebTrader platform.

The CFD trades are concluded for the account of Customers. A CFD is a financial instrument in which the customer relies on the he speculates on the expected price development of underlying assets (e.g. stocks, indices, exchange rates), without to purchase these yourself.

CFDs involve a high risk of financial loss. Trading CFDs requires extensive knowledge and experience with complex financial instruments as well as financial resources and is therefore only customers of the relevant target market, especially with appropriate knowledge and experience.

PLEASE READ THESE CFD SPECIAL TERMS AS WELL BASIC INFORMATION AND RISK WARNINGS CAREFULLY AND MAKE SURE YOU USE THE FUNCTIONALITIES AND RISKS ASSOCIATED WITH CFDs KEN UNDERSTANDED. INFORMATION IF NEEDED AT AN INDEPENDENT POSITION.

1. Scope and relationship to other conditions

1.1. These CFD special conditions apply to all trades regarding CFDs with the intermediary and WebTrader Application. They apply between WebTrader and the Intermediate and become a mirror image between the intermediate and agreed with the customer.

1.2. For trading CFDs, these CFD special conditions are subject to any other agreed terms Conditions for the business relationship or specially agreed services between the customer and the intermediary. In the event of any contradictions between the present CFD Special conditions and any deviating more general regulations apply CFD special conditions prevail over any other conditions of the intermediary when trading CFDs.

1.3. The customer can access the CFD special conditions at any time View https://stocksdelta.com/ in the currently valid version.

2. Trading platform

2.1. Operator of the platform: WebTrader operates an electronic trading platform for the Trading CFDs (“trading platform”). WebTrader enters so-called “contract prices” into this trading platform. These are the courses at which he is generally prepared to open or close CFD positions on an underlying asset (“Contract Rates”). In the trading platform there is an overview of each CFD with the relevant information Information relevant to the CFD and the underlying assets at the time. This overview is referred to as “product details”.

2.2. Exclusion from trading: The intermediary reserves the right to exclude customers from CFD trading, if you are suspected of using the trading platform for improper purposes. This can... Example be the case if they (a) enter into arbitrage-driven trades; the means exploiting price deviations (e.g. which are determined using computer programs). Generate profits without that be exposed to relevant market risk; (b) use software that is not provided by WebTrader for CFD trading in order to to hereby place orders on the trading platform; or (c) engage in market manipulation (e.g. attempt to sell yourself or in Agreement with third parties to influence the pricing of the contract prices).

2.3. Technical access to the platform: Access to the trading platform is via technical access made available to the intermediary (via the homepage, in Log-in area or via mobile applications. For access the conditions for electronic access apply to the trading platform.

2.4. Changes to the scope of services: The scope of services the trading platform can be expanded with WebTrader or be restricted. In particular, WebTrader is 4 entitled to make technical changes and to take all measures that he or she deems necessary for one the proper operation of the trading platform is necessary.

3. General provisions regarding CFD transactions

3.1. CFD trading: A "CFD position" is a certain number of contracts on an underlying asset ("Contract Quantity") at the execution price set by WebTrader. A CFD position is opened by executing an order.

3.2. The change in value of a CFD position is recorded as a difference between the trading volume at position opening and the trading volume Position closure (profit and loss) determined.

3.3. Long and short positions: When opening a CFD position, the customer has the option of: to bet on rising or falling contract prices. If he bets on rising contract prices (CFD long position), the customer submits a purchase order. He then realizes at one a positive change in the value of the contract price and a negative change in value a loss. If the customer bets on falling contract prices (CFD short position), he submits a sales order. In this case he realizes at a positive change in the value of the contract price results in a loss and in the event of a negative change in value, a profit.

3.4. Margin: Opening a CFD position requires collateralizing a portion of the trading volume.

3.5. Specifications of individual CFDs: The exact specifications of a CFD, in addition to these CFD special conditions, from the product details and the list of prices and services for CFD trading, which are available on the trading platform.

4. Opening and closing a CFD position

4.1. The role of the intermediary: The intermediary acts within the framework CFD trading as a commission agent for the customer.

4.2. Contractual relationships: To open a CFD position or To close, the customer enters a so-called "order" into the trading platform, i.e. an instruction Opening or closing the CFD position. This entry causes the completion of a Commission business between intermediary and customer. The content of the commission business is the order from the customer to Intermediary, a CFD position on behalf of the customer set in the trading platform and in the price and service list for CFD trading to open or close with WebTrader according to the stated conditions. Coming true of the commission business, the intermediary offers WebTrader the opening or closing of the CFD position in your own name, but for the account of the customer. If WebTrader accepts this offer, the so-called "Execution transaction" comes into being, i.e. it becomes a CFD contract between WebTrader and the intermediary. The intermediary gives the customer what he has received from this execution transaction the customer concludes a CFD contract that is a mirror image of the execution transaction (so-called "fulfillment transaction"). The acceptance and execution of an order is confirmed by notification confirmed on the trading platform. An order is only accepted if it is in the trading platform is displayed. WebTrader is not obliged to accept orders.

4.3. Economic effect of the commission business: The The customer cannot claim anything from the execution transaction against WebTrader and arises between the customer and WebTrader no legal contractual relationship. The intermediary represents the customer by completing the Fulfillment transaction, however, economically as if he were directly with you the WebTrader would have traded. Any claim that the customer has against the intermediary from the fulfillment transaction, is limited to what the intermediary itself obtains from the relevant execution transaction has. The customer therefore also bears the economic risks of the execution transaction. The customer also bears the fulfillment risk for the CFD transaction and therefore - in addition to the default risk of the intermediary - also the possible risk of failure of WebTrader itself.

5. Base values

5.1. Possible underlying values: Basic values for CFD transactions can e.g. E.g. stocks, precious metals, currencies, index futures, raw materials Futures, cryptocurrencies and other values that are attached to the respective relevant Reference markets are traded with the publication of reference prices. The possible underlying values can be found in the product details in the trading platform.

5.2. Reference market: The relevant market for an underlying asset “Reference market” can be found in the product details. Changes are made by setting in the trading platform and is effective at the time notified there.

5.3. Reference price: The relevant price for an underlying The “reference rate” is determined depending on the relevant price Reference market. WebTrader provides the reference prices for some underlying values.

5.4. Dividends: If dividends or distributions are assigned to an underlying asset, this will be done on Dividend or distribution date is the product of dividend or distribution amount (if applicable after deduction of taxes due at the relevant time) and contract quantity credited to the trading platform (at a CFD long position) or charged (for a CFD short position). The individual dividend or Distribution amounts can be viewed on the trading platform.

5.5. Underlyings with expiry date: Certain underlyings (e.g. Futures) have a fixed expiration date. The market maker determines for CFDs concluded on a corresponding underlying asset will also have an expiry date, but this does not correspond to that of the underlying value must match. The expiry date of the respective CFD is usually in the Product details can be viewed. The WebTrader can be used cheaply the respective expiry date is at your discretion Change CFD – even several times. The intermediary or WebTrader will not be the customer inform separately about the expiry date of the CFD or the underlying asset. If the customer has one open CFD position does not close independently in time an automatic forced closure. The respective last trading day as well as the relevant ones Times for the last position opening and closing of a CFD (corresponding to the respective trading close of the relevant CFD on the last trading day). can be viewed in the product details. An automatic rollover, i.e. the closing and reopening of positions does not take place.

6. Taxes - Any taxes incurred in connection with the CFDs are to be borne by the customer.

7. Course position

7.1. Price setting by WebTrader: The setting of Contract prices in the trading platform are considered a request by the WebTrader to the intermediary to submit offers (so-called invitatio ad offerendum) to conclude CFD contracts in accordance with these CFD special conditions. The setting does not constitute an obligation for WebTrader to conclude CFD contracts.

7.2. Price setting: WebTrader endeavors to Trading times of the respective CFDs, regular contract prices under normal market conditions for the CFD. However, WebTrader has no legal obligation.

7.3. Categorization of the contract prices: The respective trading currency of the contract prices is the Product details can be found. The WebTrader takes the quotation continuously over several Price levels (so-called “market depth”). In the trading platform The respective current market depth is shown.

7.4. Formation of contract prices: WebTrader forms the contract prices by adding premiums or discounts to the reference prices taking into account the market depth. The relevant contract prices refer to this at the time of opening a CFD position to the relevant time Buy price (Ask) of the reference price for CFD long positions or sell price (Bid) of the reference price for CFD short positions; at the time of closing a CFD position on the Selling price (bid) of the reference price for CFD long positions set at the relevant time and Buy price (Ask) of the reference price for CFD short positions each taking into account the market depth at the relevant time.

7.5. Price setting in the event of disruptions: WebTrader can be used in the event of disruptions, extraordinary events or extraordinary corporate measures Temporarily or permanently restrict the position of the contract prices or suspend. WebTrader will, as far as possible, limit or suspend the price position announce on the trading platform.

8. Customer orders

8.1. Electronic and telephone order placement: In principle, order placement, modification and – deletion via the electronic trading platform and by telephone via the support team Intermediaries possible.

8.2. No obligation to execute: In principle there is no obligation on the part of the intermediary or WebTrader, to execute an order. A claim for partial execution the order does not exist either.

8.3. Deletion of orders: Orders can be subsequently deleted by the trading platform. if: i. the validity date of the order has been reached or, in view of a technical update for perpetual orders Trading platform requires deletion. ii. the last trading day of a CFD with an expiration date has been reached. iii. a disruption, an extraordinary event or a There is an extraordinary capital measure, iv. Trading in CFDs is suspended by sovereign measures or is prohibited, v. WebTrader does not provide contract prices for the relevant underlying asset for any other reason provides more. A deletion of the order is confirmed by displaying it on the trading platform.

8.4. Order rejection: Furthermore, WebTrader can Reject an order to open a CFD position without giving reasons.

8.5. Execution price: The respective CFD position is opened at the “execution price”. Here is for a CFD long position Buy price (Ask) and for a CFD short position the sell price (Bid) decisive. Upon closing the corresponding CFD position the reverse then applies that for a CFD long position the respective Sell price (Bid) and for the CFD short position the buy price (Ask) is relevant. To determine the execution price, WebTrader first takes into account the quoted quantity of the first price level of the market depth. If this quoted quantity is available Order execution is not sufficient, the following price levels will apply used one after the other. The execution price is then: quoted volume-weighted average price (VWAP).

8.6. Costs: When executing orders, commissions, fees and other costs are due immediately. These costs are displayed in the product details.

9. Position evaluation

9.1. Unrealized Gains and Losses: The Change in Value of an open CFD position is calculated as the difference between the trading volume at the opening of the CFD Position and trading volume at the respective valuation price determined. In each case there is an unrealized profit or loss. For CFDs in foreign currencies, the conversion takes place at the respective valuation point unrealized profit/loss to the official applicable at the time of assessment Currency exchange rate from the currency of the underlying asset into USD. The currency risk for unrealized gains and losses is from customers to bear.

9.2. Fees for open CFD positions: For CFD short positions, borrowing costs can be charged based on the The rental rate stated in the product details will apply. The product details show the The current rental rate is set every business day when the business opens.

9.3. Overnight financing costs: If open CFD positions are held beyond the respective trading deadline Overnight financing costs (SWAP) also apply. The calculation basis for these results from the list of prices and services for CFD trading.

10. Capital

10.1. Capital: The transactions made by the customer are displayed on the trading platform at any time. This enables the Customers, the open CFD positions and the requirements to always be able to monitor the amount of the margin to be provided independently and independently. On the trading platform the customer is given the information he needs Total capital provided for CFD trading as well as changes in the value of open CFD positions Current margin, free capital, fees and other financial obligations in each case Reported in connection with CFD transactions.

10.2. Total capital: The total capital is that of the customer the trading platform used specifically for CFD trading and capital posted to the CFD account. It is ongoing in the trading platform intraday reported and updated and records, among other things, the current margin stored in each case for open CFD positions, the balance of unrealized and realized profits/losses as well as the other amounts owed from CFD trading (e.g. costs and commissions). In contrast, dividend payments, taxes and overnight financing costs are not incurred intraday adjusted, but are included in the total capital at the end of the day.

10.3. Free capital: The capital listed in the trading platform as the »Free “Capital” is the difference between the Total capital and the current margin. from open CFD positions. The free capital is available to the customer available for opening (further) CFD positions.

11. Margin setting and calculation of the margin

11.1. Margin: To open and hold a CFD position is the customer is obliged to provide a so-called “margin” in the form of money Amount of a partial amount of the trading volume based on the to place the respective CFD position. The margin serves to ensure the fulfillment of the pending obligations obligations to the intermediary from open CFD positions. The amount of the margin is calculated as a product of the trading volume of a CFD Position (converted into USD if necessary) and the margin parameter. The “trading volume” is the amount of a CFD position is traded. It represents the opening and closing of the CFD position is the product of the contract quantity and the respective execution price. For an open CFD position the trading volume is continuously calculated as a product Contract quantity and contract price at the respective time. The “Margin parameter” is a percentage predefined for the respective underlying asset, which represents the Product details can be found. A claim to payment or release of the deposited the customer only has margin against the intermediary. A An order to pay out or release margins provided is issued transmitted via the trading platform.

11.2. Margin: When opening the CFD position, the the corresponding amount is automatically blocked on the CFD account and is therefore no longer part of free capital.

12. Forced closing out

12.1. Forced closing out: If the total capital reaches or falls below the current margin, open CFD positions will be without the consent of the customer and the intermediary in whole or in part closed ("forced closing").

12.2. Automatic forced close-out: A forced close-out occurs automatically and is carried out via the Trading platform notified.

12.3. Prioritization:

12.3.1. In principle, all CFD positions are initially taken into account, whose reference market is open and where there is sufficient liquidity in the order book is available.

12.3.2. The open CFD positions are displayed in descending order The size of the respective margin is completely closed out (i.e. the CFD position with the highest margin first), until the total capital exceeds the current margin.

12.3.3. If a customer has both CFD long positions and If you hold CFD short positions on an underlying value, the respective CFD long or CFD short positions are Positions for the purpose of Determination of the highest margin is summarized and the corresponding margins are added.

12.4. Bearing losses; No obligation to make additional payments: A compulsory closing does not necessarily prevent this the calculated loss exceeds the total capital. In this case, even if a CFD Position was closed too late by WebTrader; i.e. mathematically a debit balance would have arisen on the CFD account, The customer is not obliged to make additional payments. The customer is therefore not obliged to deposit an amount in excess of that in the CFD account available capital to be paid to the intermediary. This also applies to payments under warning notices. Since the customer's obligation to make additional payments is expressly excluded, WebTrader bears this corresponding risk and in these cases equalizes the corresponding amounts in relation to the Intermediary.

13. Warning notice

13.1. Warning: If a compulsory closing is due to a In principle, the customer is threatened with insufficient total capital This is indicated by a message on the trading platform ("Warning").

13.2. No obligation to trigger: Neither WebTrader However, neither the intermediary nor the intermediary is obliged to send a corresponding warning Other than that, especially fast ones and sudden movements in contract prices lead to this could mean that a corresponding warning is not sent in time can be triggered. It is therefore the responsibility of the customer to always manage open CFD positions themselves and to monitor independently. The customer can join monitoring open CFD positions and margin Requirements do not rely on receiving a warning in a timely manner.

14. Disorders; Extraordinary Events; Extraordinary capital measures

14.1. Rights of WebTrader The WebTrader can be used in the event of malfunctions, extraordinary events Events and extraordinary corporate measures in the sense this takes all measures to avoid losses which he will make according to the circumstances and taking into account of all affected interests at our reasonable discretion considers necessary or appropriate. In particular, WebTrader the provision of contract prices temporarily or permanently restricts or suspend, adjust premiums and discounts, adjust the margin Increase parameters or force close open CFD positions. WebTrader will take appropriate measures in advance as far as possible Announce trading platform. The WebTrader will be legal Obligations to prevent and, if necessary, treat Be aware of conflicts of interest.

14.2. Market disruptions: A “market disruption” occurs when trading in the underlying asset on the relevant reference market is suspended or restricted or the trading of options contracts based on the underlying asset on the futures exchange largest trading volume Options contracts relating to the underlying asset are suspended or restricted, or There is a so-called hedging disruption, i.e. WebTrader 4 no or only a significantly limited possibility has its market risk from the respective execution transaction to be secured by carrying out appropriate exchange rate hedging transactions completes what is necessary at its reasonable discretion, or the WebTrader the corresponding underlying value due to legal or official requirements WebTrader can no longer or may no longer be used to hedge against market risk Execution transaction the underlying asset due to a lending transaction from a third party and the loan business from them terminated or otherwise terminated by a third party. There are no restrictions on trading hours and trading days as a market disruption, provided that the restriction is based on a previously publicly known change in the regular trading hours of the underlying asset in question.

14.3. Force Majeure; Disruption to operations: In the event of disruptions to operations due to force majeure, riots, war and natural events or by others Events that WebTrader does not have to represent extend into these CFDs Special conditions provide for deadlines and defined periods around the duration of the disruption. A case of force majeure usually also occurs if: the WebTrader due to something for which he is not responsible Act or omission or an event for which he is not responsible (including failure of the energy supply, its communication or other infrastructure) is unable to set contract prices on one or more underlying assets; a reference market is closed or on a relevant one Reference market trading in an underlying asset is discontinued; in a relevant reference market or underlying asset limits or other exceptional rules or restrictions are introduced; trading in the underlying asset is suspended or prohibited due to sovereign intervention.

14.4. Extraordinary events: “Extraordinary events” occur when extraordinary events occur Price movements or liquidity losses of one or more underlying assets in a reference market have taken place or there is reason to believe that they are imminent. This is particularly the case if the following: Events that are imminent or have already occurred: Publication of company news (e.g. ad hoc announcements, takeovers, balance sheet results) Announcement of economic data (e.g. labor market data) Macroeconomic, political or social events (e.g. debt cuts, crises and political elections); the respective reference price of an underlying tends towards zero or becomes negative.

15. Termination Rights For terminations of the CFD account by the intermediary, the general terms apply Terms and conditions referenced. After termination takes effect, the intermediary will continue to do so Only carry out orders to the extent that these are subject to the closure of any still open CFD positions. As far as the customer such If CFD positions do not close themselves, WebTrader will close them Forced closing request from the intermediary. After closing of all open CFD positions, the intermediary becomes the CFD account close.

16. Applicable Law Applicable Law: These CFD Special Terms are governed by UK law.