

Top Trader Terms and Conditions

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These “Top Trader Terms and Conditions” are ayondo’s rules applicable to Top Traders, which shall become immediately binding upon the Top Trader’s consent during the onboarding process.

1 WHAT IS A TOP TRADER?

A Top Trader is someone who publishes his trading signals on ayondo’s internet platform thereby allowing users of the platform to subscribe to these signals which are thus routed to the subscribing users’ brokerage accounts via the ayondo interface.

2 WHO IS THE TOP TRADER’S CONTRACTUAL PARTNER?

As a Top Trader, your contractual partner is ayondo GmbH, which is part of the ayondo group. The purpose of ayondo GmbH, amongst other functions, is to act as the contractual partner of Top Traders. The users who subscribe to the trading signals of Top Traders (known as “Followers”) do not have a contract with ayondo GmbH but rather with ayondo portfolio management GmbH. The reasons for this division of responsibilities are inter alia rooted in the applicable regulatory law.

3 DOES A TOP TRADER HAVE TO PROVIDE HIS ACTUAL LEGAL NAME AND CORRECT ADDRESS?

Yes. A Top Trader shall provide his full legal name, correct address and contact data. He is not permitted to register with a false identity or incorrect details. If his personal information changes at any time, a Top Trader must immediately inform ayondo. Ayondo does not allow the Top Trader to hide his identity or to register using a different identity. The person who created the Top Trader profile may not transfer the profile to a third party. He is, however, allowed to choose a pseudonym as a profile name and to act on the ayondo platform under a pseudonym (profile name).

4 WHICH SERVICE DOES AYONDO PROVIDE TO THE TOP TRADER?

Ayondo provides the online platform and social trading technology and, as far as technically possible, ayondo portfolio management GmbH routes the Top Trader's trading signals to the brokerage accounts of the Followers who subscribed to his trading signals. Execution of the Top Trader's and the Followers' trading signals is the exclusive responsibility of ayondo markets Ltd alone. Signals generated by the Top Trader are executed as trades for his Followers only if a Follower's personal circumstances (e.g. account balance, available margin etc.) and functionalities installed to protect the Followers (e.g. Loss Protection) permit this.

5 WHICH RULES DO TOP TRADERS HAVE TO OBSERVE?

Applicable to Top Traders are these Top Trader Terms and Conditions, the Top Trader Responsible Trading Rules and the Top Trader Remuneration Rules, and any other Rules or Terms as applicable from time to time.

6 WHO CAN BECOME A TOP TRADER?

Any person with a minimum age of 18 years who is not a resident of any one of the countries on ayondo's list of "High-risk Jurisdictions" (see annex 1), can become a Signal Provider. In addition, in accordance with applicable laws, a Top Trader does not require a licence or permission, provided that he complies with the rules for Top Traders as specified by ayondo in these "Top Trader Terms and Conditions" and the "Top Trader Responsible Trading Rules". Ayondo nevertheless hereby reserves the right to refuse to open an account for a Top Trader without providing any reason. To become a Top Trader one has to successfully complete the appropriateness test of ayondo. If the user does not successfully complete ayondo's appropriateness test, he will not be able to open an account with ayondo and become a Top Trader. Moreover, he will only be able to try again to complete the account opening process and suitability test after at least three months have elapsed.

7 HOW CAN SOMEONE BECOME A TOP TRADER?

By starting the ayondo Trading Career you can become a Top Trader. The Top Trader can activate his account by publishing his first trade, thus beginning his ayondo Trading Career. Thereafter, ayondo's clients have the possibility of subscribing to the Top Trader's trading signals.

8 REAL MONEY TRADER VS. VIRTUAL MONEY TRADER

You may choose whether you wish to become a real-money trader or a virtual-money trader. As a real-money trader, the Top Trader must open a Top Trader brokerage account with ayondo markets Ltd and capitalise and maintain the account with an amount that is equal to at least that stated in the table below. The Top Trader must then subsequently use the account to trade.

Account Currency Real Money Trader	Amount	Currency
Euro	1.000	EUR
US-Dollar	1.000	USD
British Pound	1.000	GBP
Swedish Krona	10.000	SEK
Danish Krona	10.000	DKK
Singapore Dollar	1.500	SGD
Swiss Franc	1.000	CHF

Once a Top Trader's profile is registered as a real-money trader profile, it cannot be converted into a virtual-money trader profile. A real-money trader loses the designation as a real-money trader if his account balance is reduced to less than the minimum amount stated in the table above by a transfer of funds, or to less than 50% of the amounts stated by any other means.

9 HOW CAN A TOP TRADER MOVE UP OR DOWN IN THE TRADING CAREER?

Each career level has specific requirements which are displayed on ayondo's home page. To move up to the next level of the trading career, these requirements have to be met. If a Top Trader no longer meets the requirements of a given career level, he will be downgraded to the level corresponding to his trading statistics at the beginning of the next observation period. Subsequently, the Top Trader may continue trading and will be promoted to a higher career level if he meets the higher career level's requirements. If the rule for the maximum drawdown is broken, a promotion to a higher career level is disallowed.

10 UNDER WHICH CONDITIONS IS AYONDO PERMITTED TO TERMINATE THE CONNECTION BETWEEN THE TOP TRADER AND THE FOLLOWER?

The Top Trader and the follower can terminate the connection at any time. However, ayondo has an immediate right to terminate the connection between Top Trader and follower if risk control mechanisms established previously by the Follower (e.g. "loss protection") take effect.

In addition, there are “airbag” functions implemented by ayondo, which - without a guarantee of success - are designed to limit losses to a certain extent even in the absence of risk management or in the case of sustained negative market developments.

Ayondo reserves the right to implement further such “airbag” functions from time to time and on a case-by-case basis.

11 WILL THE TOP TRADER RECEIVE ANY REMUNERATION FROM AYONDO?

Yes. If the Top Trader meets the requirements of ayondo’s Rules and Terms, he will be entitled to receive remuneration from ayondo. Please also refer to the Top Trader Remuneration Rules for the amount of any remuneration due.

12 WHO SHALL HAVE THE RIGHT TO USE THE TRADING SIGNALS AND CORRESPONDING DATA?

The Top Trader hereby assigns to ayondo, fully unencumbered, the unlimited right to use and publish the trading signals generated by him on the ayondo platform. The Top Trader expressly agrees that ayondo’s right to use the trading signals shall not be limited to the ayondo platform, and that ayondo shall have the right to make the trading signals available to third parties to be used and published by them outside the ayondo platform. The right to use and publish, hereby assigned, shall additionally include the right to use and publish any data accrued by the Top Trader’s activity on the ayondo platform, e.g. the Top Trader’s transaction history and details of any transaction conducted by the Top Trader. The assignment of the right to use and publish shall be compensated in total by the

payments as agreed upon in these “Top Trader Terms and Conditions”.

13 WHAT ARE AYONDO’S RIGHTS IF THE TOP TRADER BREACHES AYONDO’S RULES?

If the Top Traders breaches any of the Rules or Terms applicable to Top Traders ayondo shall have the immediate right to initiate any action to terminate the contractual relationship and close the account. In addition, ayondo has the right to inform the Followers, ayondo portfolio management GmbH and ayondo markets Ltd of the breach and termination.

14 HOW CAN THESE “TOP TRADER TERMS AND CONDITIONS” BE MODIFIED?

Ayondo reserves the right to modify or amend these “Top Trader Terms and Conditions” and any other Rules or Terms at any time by carrying out the following steps:

The modified “Top Trader Terms and Conditions” (or related document) shall be sent to the Top Trader in writing (including Email) at least one month before the changes come into force. If the Top Trader does not expressly object to the modifications within two weeks after receipt of the modified “Top Trader Terms and Conditions”, the modifications shall be deemed to have been accepted by the Top Trader. When sending the Top Trader such modification or amendment, ayondo shall make an express reference to the consequences of not objecting to the modifications and to the two week period in which objections can be made.

If the Top Trader does not accept such modification or amendment, ayondo has the right to terminate immediately.

15 BY WHICH JURISDICTION SHALL THESE “TOP TRADER TERMS AND CONDITIONS” BE GOVERNED?

If the Top Trader is not a consumer under our Terms and Rules, the law of the Federal Republic of Germany shall apply under exclusion of the UN purchase law.

16 LAST BUT NOT LEAST

We look forward to engaging with disciplined and successful Top Traders who are able to achieve a sustainable performance with moderate risk. Try it yourself. We wish you all the best when starting your ayondo trading career!

Annex 1

High-risk jurisdictions

Residents of the following countries cannot become Top traders:

1	Iran	23	Zimbabwe
2	Democratic People's Republic of Korea	24	Somalia
3	Algeria	25	Nigeria
4	Ecuador	26	Bosnia and Herzegovina
5	Myanmar	27	USA
6	Afghanistan	28	Albania
7	Albania	29	Belarus
8	Angola	30	Croatia
9	Cambodia	31	Czech Republic
10	Guyana	32	Estonia
11	Iraq	33	Hungary
12	Kuwait	34	Kosovo
13	Laos	35	Latvia
14	Namibia	36	Lithuania
15	Nicaragua	37	Macedonia
16	Pakistan	38	Moldova
17	Panama	39	Montenegro
18	Papua New Guinea	40	Romania
19	Sudan	41	Serbia
20	Syria	42	Slovakia
21	Uganda	43	Slovenia
22	Yemen	44	Ukraine