

Terms and Conditions: Affiliate and Referral Program

Version: May 2023

These Terms and Conditions (the “**A&R Terms**”) apply to the affiliate and referral program (the “**A&R Program**”) offered by Thalex Digital Trading Platform Ltd, an International Business Company incorporated in the Republic of Seychelles, registered under company number 231189 and with its registered office at Suite 202, 2nd floor, Eden Plaza, Eden Island, PO Box 1352, Mahe, Republic of Seychelles (“**Thalex**”, “**we**”, “**us**” or “**our**”). Your participation in the A&R Program is governed by these A&R Terms. If you have any questions, please contact us by sending an email to support@thalex.com.

If you do not accept the terms of these A&R Terms, or any amendment to them, you will not be eligible to participate in the A&R Program and receive any fee sharing granted under it. Any amendments to these A&R Terms and/or the A&R Program will be published on thalex.com and, to the extent possible, notified to you via e-mail or other notification channels.

1. Introduction

1.1. Capitalised terms in these A&R Terms have the following meaning:

“**Affiliate**” means a special type of Referrer who is eligible to earn the Affiliate Fee Share. Eligibility is based on (i) having referred 30 Referees to Thalex, or (ii) having received written approval from Thalex. The Affiliate Fee Share will apply to all Referees as of the date of becoming an Affiliate.

“**Affiliate Fee Share**” means (i) 50% of Net Trading Fees paid by the Referee for a period of 180 calendar days starting from the moment when the Referee is successfully onboarded with Thalex, and (ii) 30% of Net Trading Fees paid by the Referee for a period of 180 calendar days thereafter. The Affiliate Fee Share automatically terminates once 360 calendar days have lapsed since the Referee is successfully onboarded.

“**Net Trading Fees**” means trading fees excluding clearing fees and any fee discounts. For clarity, settlement fees, liquidation fees and withdrawal fees are not part of trading fees.

“**Referee**” means a Thalex customer who:

- i. has signed up via a referral link shared by a Referrer and has not signed up with Thalex before (even if the Account has been deleted);
- ii. has completed KYC verification; and
- iii. is not on Thalex’s market maker fee tier or a corporate customer.

A Referee is eligible to receive the Referee Bonus.

“**Referee Bonus**” means (i) a 20% discount on Net Trading Fees for a period of 180 calendar days starting from the moment when the Referee is successfully onboarded with Thalex, and (ii) a 10% discount on Net Trading Fees for a period of 180 calendar days thereafter. The Referee Bonus

automatically terminates once 360 calendar days have lapsed since the Referee is successfully onboarded.

“Referrer” means the owner of a referral link, who must be a Thalex customer and not qualify as a corporate customer.

“Referrer Fee Share” means (i) 25% of Net Trading Fees paid by the Referee for a period of 180 calendar days starting from the moment when the Referee is successfully onboarded with Thalex, and (ii) 12.5% of Net Trading Fees paid by the Referee for a period of 180 calendar days thereafter. The Referrer Fee Share automatically terminates once 360 calendar days have lapsed since the Referee is successfully onboarded.

- 1.2. Any capitalized terms not defined herein shall have the meaning given to them in the [Rulebook](#) and/or the [Terms of Use](#).
- 1.3. In addition to these A&R Terms, you agree and acknowledge to be bound by and comply with the provisions laid down in the [Terms of Use](#) and [Rulebook](#) when using, and trading on, the Platform as well as when participating in the A&R Program. For the avoidance of doubt, should a conflict arise between these A&R Terms on the one hand and the [Rulebook](#) and/or the [Terms of Use](#) on the other hand, the provisions of the [Rulebook](#) respectively the [Terms of Use](#) shall prevail.

2. The A&R Program

- 2.1. The A&R Program starts from 1 June 2023 and will be in force until it is terminated by Thalex in its sole discretion. If the A&R Program is to be terminated, Thalex will use its best endeavours to inform you well in advance.
- 2.2. You agree and acknowledge that our calculations and decisions associated with the A&R Program, such as (but not limited to) the calculation of the Affiliate Fee Share and the Referrer Fee Share, are binding and final (except in the case of an obvious and manifest error).
- 2.3. We may, in our sole discretion and at any point in time, terminate the A&R Program to ensure a fair and orderly market on the Platform, uphold the financial stability of Thalex, comply with Applicable Law or a request of a Regulatory Authority and/or for any other reason that we reasonably deem necessary.
- 2.4. We reserve the right to disqualify you if you engage in any inappropriate, dishonest or abusive activities (such as wash trading, volume faking, participating using multiple accounts, market manipulation, violating these A&R Terms, the [Rulebook](#) and/or the [Terms of Use](#), etc.) during the term of the A&R Program.
- 2.5. We reserve the right to, in our sole discretion and at any time:
 - a. change the scope, size and/or eligibility criteria of the A&R Program; and
 - b. make any other changes or improvements to the A&R Program, without becoming liable to you and/or any other party, provided that any change shall not apply retroactively unless otherwise required by Applicable Law or a Regulatory Authority.
- 2.6. The continued participation in the A&R Program, after any amendment to these A&R Terms, constitutes your acceptance of these A&R Terms, as modified by such amendment.

2.7. Paid online or offline advertisements with the use of Thalex's logo are strictly prohibited.

3. Payment Terms

3.1. Your Affiliate Fee Share or Referrer Fee Share will be credited to your Thalex account in USDt on a daily basis.

3.2. We are under no obligation whatsoever to pay any Affiliate Fee Share or Referrer Fee Share to any Affiliate or Referee who does not strictly follow these A&R Terms, the [Rulebook](#) and/or the [Terms of Use](#), as amended, where applicable.

3.3. Affiliate Fee Share payments and Referrer Fee Share payments do not include any Taxes. You are responsible for declaring and paying all Taxes associated with any activity you carry out through your Account, including your participation in and any commission received under the A&R Program.

4. Miscellaneous

4.1. Severability - If any provision or part-provision of these A&R Terms is or becomes invalid, illegal or unenforceable, in whole or in part, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable and to give effect to the commercial intention of the Parties. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Term 4.1 shall not affect the validity and enforceability of the rest of these A&R Terms. If any provision or part-provision of these A&R Terms is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

4.2. Force Majeure - We shall not be required to perform any of our obligations under these A&R Terms, or any other agreement with you, or to compensate you for Losses caused by any delay or failure of performance, to the extent such delay or failure of performance is the result of a Force Majeure.

4.3. Governing Law - These A&R Terms and any non-contractual obligations arising out of, or in connection with them, are governed by, and are to be interpreted in accordance with, the laws of Gibraltar.

4.4. Jurisdiction - The courts of Gibraltar shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with these A&R Terms (including any non-contractual obligations arising out of or in connection with these A&R Terms). Nothing in this Term 4.4 will prevent us from bringing proceedings against you in any other jurisdiction.