

## GENERAL TERMS AND CONDITIONS

### 1. SCOPE OF APPLICATION AND RESERVATION OF SPECIAL PROVISIONS FOR THE GENERAL TERMS AND CONDITIONS

Forex-724 is a brand of Optex Trading Ltd.

The following provisions regulate the mutual relationships between the customer and/or, where applicable, their authorized representative ("Customer") on one hand, and Optex Trading Ltd. ("OPT") on the other hand, in connection with the business areas of OPT, where trading in Contracts for Difference Products (CFDs) on behalf of the customer is conducted by OPT. In the case of a joint account, these provisions apply to all customers. In the event of a contradiction between these provisions and specific agreements between the customer and OPT, these provisions take precedence over the specific agreements; otherwise, they complement each other. In addition to these provisions, the relevant laws of the Saint Lucia courts apply. The customer is aware that regulations, practices, and contract specifications may change. Such changes are immediately binding on the customer once published in the form specified by the responsible authority.

### 2. CONTRACTS FOR DIFFERENCE (CFD)

In the context of this document, the term "CFD trading" includes basic products such as money, securities, share certificates in collective investment schemes, financial instruments, cash trading and raw materials of all kinds, as well as all related contracts and options, CFDs (Contract for Difference) for current and future Deliveries, including entering into margin calls, leverages, limits, stop loss orders, limit loss orders and the associated obligation to make additional payments, although this list is not exhaustive.

### 3. ORDER TO TRADE CFDs

OPT is instructed by the customer to process the purchase and sale of CFD products in his own name, but for the account and risk of the customer, in accordance with Section 2 above via the customer's account with OPT or the customer's account with a third-party bank. If OPT acts in its own name, it acts as a commission agent for the customer with the right (but not the obligation) to self-enter. The customer undertakes to fully indemnify OPT for all damage it suffers from performing in its own name. The customer acknowledges that such transactions are carried out for the account and at the risk of the customer.

If and to the extent that a counterparty (e.g. hedge fund), a supervisory authority or state authority requests the disclosure of the customer's name, OPT can disclose this.

OPT is only active on the basis of individual orders to be placed by the customer. OPT does not provide the customer with any consulting services - without a separate written order - and does not take on any administration of the customer's assets.

### 4. CUSTOMER'S INVESTMENT DECISIONS

If OPT provides the customer with general information material on a voluntary basis or provides the customer with current market information in telephone conversations with their employees, this does not constitute investment advice on the part of OPT, but merely serves to facilitate the independent investment decision of the customer. OPT assumes no liability for the completeness and correctness of the information provided.

The published or transmitted data do not constitute an offer, unless OPT expressly marks such publication or transmission as an offer.

The client's investment decisions are based exclusively on their own assessment of their financial circumstances and investment goals. It goes without saying that if the customer places orders electronically or in any other way, this is always based on the customer's own investment decisions and is unsolicited and the customer is responsible for this.

The customer agrees not to hold OPT or its officers, directors, employees, agents or affiliates liable for any trade losses or other losses caused by the customer.

### 5. REQUEST FOR REVOCATION, DELAYED AND CORRECTED CONFIRMATIONS OF EXECUTION

If the customer requests the cancellation of an order, there is no guarantee that the order will actually be cancelled. The order will only be canceled if the customer's request is received by OPT at a point in time at which the execution can still be stopped. It is seldom possible to cancel a market order during trading hours, as such a market order is generally executed immediately.

The customer is aware that execution confirmations from counterparties occasionally reach OPT with a delay. For this reason, it can happen that the customer is delayed to find out about orders that he has not been informed about or that he has learned that they have expired or that they have been canceled or carried out. In addition, all transmission and transmission errors, including incorrect execution prices, are corrected in order to provide the customer with a picture of how the transaction was actually carried out.

### 6. ORDER EXECUTION / DISCLOSURE

The customer is not authorized OPT to carry out transactions for him within the scope of order processing with the respective counterparties, which the customer wants to do business. The customer is aware that orders may not be executed due to market conditions and / or the respective market regulations at the respective execution venues. In this case, any liability on the part of OPT is excluded. OPT is authorized to use other subcontractors to carry out the customer order.

The customer will ensure in a suitable manner that OPT can reach him during business hours in such a way that OPT can obtain instructions at any time or, if necessary, request additional security deposits required at very short notice.

OPT will credit the amounts received for the customer as well as the income resulting from the deposited account values to the opened account and debit any expenses. This account is also used for all other bookings relating to the customer. Incoming payments in another currency will be converted into the currency of the account at the current exchange rate, as long as this is possible and there is no corresponding foreign currency account or no expressly different written instructions from the customer. If the customer gives OPT custody assets as security to cover the margin (securities or other objects of value) for safekeeping, OPT places them in an open custody account, which is managed under the aforementioned name.

If a customer places several orders, the total amount of which is above the credit balance of the account, OPT is entitled, at its own discretion, to execute the orders in whole or in part, irrespective of the date they bear or the date on which they become known to OPT.

**The customer authorizes OPT and any subcontractors engaged by OPT to disclose his identity in the event that a supervisory authority in connection with contracts concluded for the account of the customer, in particular when the deposit limits are reached, the disclosure of the name of the Customers and details regarding the transactions made. OPT will inform the customer in advance of such a request for information.**

**The customer agrees that OPT will disclose the customer information required by money laundering legislation in the case of payment transfers, especially those abroad.**

### 7. ORDER BY TELEPHONE

#### 7.1 PHONE VOICE AUTHORIZATION AND RECORDING

The customer expressly authorizes OPT to accept and execute orders which he transmits to OPT by telephone. OPT reserves the right not to carry out an order if there are doubts about the identity and / or authorization of the person placing the order. In addition, OPT is in any case entitled, but not obliged, to request an original written confirmation of the order before executing the order.

The Customer acknowledges that within the framework of the order OPT does not assume any responsibility for damages which arise for the Customer from the use of the telephone, namely from transmission errors, misunderstood instructions, technical faults, interruptions of the transmission system etc., unless OPT itself is grossly at fault.

The Customer furthermore acknowledges that communications using the telephone are made via publicly accessible, not specially protected transmission networks and expressly agrees that OPT may record telephone conversations with him. However, OPT is not obliged to keep these recordings.

## 7.2 LEGITIMATION CHECK

When placing an order by telephone, OPT checks the legitimation of the customer by means of an identification code (if necessary also using the personal information additionally requested by OPT).

If OPT cannot be accused of gross negligence, OPT is not liable for damage that the customer incurs as a result of falsifications, incorrect identification of the person placing the order and / or failure to recognize deficiencies in legitimation.

## 7.3 CONTENT OF THE ORDER

When placing an order by telephone, the customer's orders must contain at least the following information:

- unambiguous identification of the customer by means of an identification code (possibly also based on the personal information requested by OPT) and details of the OPT account on which the transaction is to be booked;
- Precise instructions for the execution of the order (purchase or sale; limits; validity of the order if the order is not only to be executed on the day the order is placed or at the time of the stock exchange meeting when the order is placed, etc.).

OPT reserves the right to refuse orders that do not contain all of the above information. Orders placed without expressly specifying the period of validity are only valid for the trading day on which the order is placed. Orders are only considered to have been accepted by OPT if they have been confirmed by OPT. OPT reserves the right to refuse to execute orders for a particular market or contract without giving a reason. If OPT refuses to execute an order, the customer will be informed immediately.

## 8. ORDERING VIA THE INTERNET

### 8.1 ONLINE-TRADING-SITE

In addition to the conventional placing of orders by telephone, each customer has the option, with the consent of OPT, to transmit orders online using the OPT trading systems ("online system"). The customer acknowledges that the online system should primarily serve to transmit, receive and confirm customer orders in a fast, efficient and inexpensive manner instead of conventional means of communication. The provisions of this section 8 apply to any use of electronic trading and information systems made available by OPT.

The customer acknowledges that in the online system, information on unrealized or unrealized transactions is available for each transaction carried out. Realized profits and losses are displayed in the currency with which the online system works. The realized profits and losses remain in the customer's account in the online system in the currency of the online system. If the customer wishes a transfer from his account in the online system to one of his current accounts at OPT, he shall inform OPT of this, stating the details of the beneficiary account.

OPT also provides the customer with information such as market data, stock exchange prices, etc. via the online system ("market data"). It is at OPT's discretion to determine the content and scope of this market data. The customer acknowledges that he

has no right to receive certain market data via the online system and that OPT assumes no liability for the correctness or the trouble-free and fast transmission of the market data. If the customer uses the market data for his trading and investment strategy, this use is entirely at the customer's own risk.

The customer acknowledges that the market data are for informational purposes only and are not intended to influence or advise the customer in any way.

### 8.2 ACCESS TO THE ONLINE SYSTEM / RISKS

Access to the services offered by OPT via the online system is given to those who have authenticated themselves when using them by entering:

- a User-ID and
- a personal password.

Access is granted to the first person who properly identifies himself (see also section 8.9).

After opening an account, OPT will send each customer a user ID and a first personal password, if required, by separate mail to the address given in the account opening documents.

The customer should protect the first password sent to him by OPT from misuse. OPT also recommends the customer not to physically record his password or to save it unprotected on his PC for security reasons. The customer should change the password at regular intervals. To do this, the customer has to contact OPT in order to generate new passwords.

**The customer is aware that anyone who systematically legitimizes himself without errors when using the online system ("legitimized users"), regardless of his internal powers and his internal legal relationships with the customer and regardless of contrary entries in the commercial register, publications, information on the Account opening documents or the powers of attorney disclosed to OPT, can use services that OPT offers via the online system.**

OPT will make inquiries and dispositions of every Legitimate User via the online system via the accounts of the customer mentioned in the account opening documents and will accept orders and messages from each Legitimate User without subjecting their authorization to a further check. However, OPT has the right to refuse to accept instructions, orders and notifications via the online system at any time and without stating reasons and to insist that the customer legitimize himself in another form (by signature or by personal interview).

OPT specifically points out to the customer that the revocation of a power of attorney does not simultaneously invalidate the password. If the customer has disclosed his password to an authorized representative, it is up to the customer to change his password at the same time as revoking the authorization.

The customer expressly and unconditionally acknowledges all transactions booked on his accounts opened with OPT, which have been defined by an authorized user and carried out via the online system. Furthermore, all messages, orders and instructions that are transmitted to OPT by a legitimized user via the online system are automatically deemed to have been written and authorized by the customer. Likewise, all messages that OPT transmits to the customer via the online system are deemed to have been delivered to the customer in a legally valid manner.

### 8.3 TECHNICAL EQUIPMENT

It is up to the customer to obtain the technical possibilities to be able to use the services offered via the online system by using suitable software, hardware and means of communication.

Orders are placed via the online system entirely at the customer's own risk. OPT does not guarantee the usability of the trading system and expressly excludes any liability for the consequences that may arise from its installation or subsequent use. Network operators (providers) and manufacturers of hardware and software whose products and services the customer uses when using the online system are in no way to be regarded as vicarious agents of OPT. OPT excludes any guarantee or liability for their products and services.

It is the sole responsibility of the customer to ensure that all legal and technical regulations are complied with when using the online system. OPT assumes no liability if the use of the online system results in defects, malfunctions, business interruptions, etc. on the customer's devices, technical systems and / or computer programs.

#### 8.4 EXECUTION OF ONLINE CUSTOMER ORDERS

In order to be able to effectively place orders via the Internet via the online system of OPT ("online orders"), the customer must always carry out the function prescribed in the respective user guidance to approve the order transmission. The customer expressly acknowledges that OPT does not carry out any customer orders electronically transmitted in any other way (e.g. via email). When the customer confirms the corresponding release function, OPT considers the online order to have been placed.

The customer receives a confirmation of the online order shortly after the entry directly via the online system. The customer acknowledges that, despite the online entry, the processing of an online order does not take place around the clock, but depends, among other things, on the trading days / trading hours of the respective counterparties. OPT assumes no liability for the timely execution of orders and any damage resulting therefrom (in particular as a result of exchange rate losses), provided that OPT has exercised the necessary care in processing the order.

#### 8.5 CUSTOMER'S OBLIGATIONS TO COOPERATE WHEN PLACING ONLINE ORDERS

The customer must observe all procedural instructions and in particular the user guidance displayed during the online contact and check all data provided by him for completeness and correctness. OPT can neither subject the online orders submitted by the customer to a plausibility check nor check their formal and / or content-related correctness. The customer acknowledges that OPT assumes no liability for errors and mistakes made by the customer when entering online orders.

After placing an order, the customer undertakes to check the status of the online order on the order list in order to ensure that the online order receives the status that corresponds to his expectations. If the customer discovers that the status indicated by the online system does not correspond to the status requested by him, the customer must inform OPT immediately by telephone.

#### 8.6 ONLINE INFORMATION

The customer acknowledges that all information made available to him online is deemed to have been legally delivered by OPT as soon as OPT makes this information available to the customer online. If the customer does not make OPT aware of a possible discrepancy within two bank working days after the relevant information is available online about his account, the respective information is deemed to have been noted and accepted by the customer. The customer thus bears the possible risk of delayed knowledge and / or complaint.

The daily profit / loss statements in the electronic system are always created in the effective trading currency. The amount shown in the reference currency on the online trading site is therefore only indicative; Only the daily fixed amount is decisive. Any damage resulting from this shall be borne by the customer within the scope of Clause 8.10. OPT does not bear any currency risk.

#### 8.7 DISCLOSURE OF THE CUSTOMER

The customer may only dispose of his credit balance or the securities he has provided. OPT is only obliged to execute online orders to the extent that the customer's credit or collateral or the customer's account balance is sufficient for execution. However, OPT is entitled to carry out online orders in the event of insufficient credit within the framework of the general terms and conditions and to debit the customer's account. OPT can limit the amount of disposals via the online system. In addition, the provisions regarding margin coverage in the risk declaration apply.

#### 8.8 ABUSE OF THE ONLINE SYSTEM

Misuse of the online system by the customer occurs, among other

things, if the customer consciously uses properties and / or errors of the online system that are not known to OPT in order to carry out transactions via the online system that he would otherwise not or not in Form could make. Misuse is also present if the customer exploits any malfunctions in other connected trading systems by using the online system properly.

In such cases, OPT reserves the right to liquidate or cancel all positions and / or completed transactions resulting from misuse. to cancel retrospectively and to assert any damage caused by the misuse against the customer. OPT can also exclude the customer from further use of the online system and, if necessary, terminate the account relationships.

#### 8.9 CUSTOMER'S DUTIES OF CARE

The customer is obliged to keep the user ID and password secret to avoid misuse and to protect them against misuse by unauthorized persons. The customer is aware that, with the exception of the legitimation check described in Section 8.2 above, there are no further security measures and that every person who is aware of the identification features has the customer's account and the service offered via the online system can take advantage of.

**The customer is liable for the protection of the access authorization in his area of responsibility and bears all risks that result from revealing his identification features.**

If the customer knows that an unauthorized third party has received knowledge of the user ID or the password or both, or at least there is a suspicion of such knowledge, the customer is obliged to inform OPT immediately and to use his access authorization to be blocked.

It is also the customer's obligation to check all information transmitted by OPT via the online system in the context of order processing and account management and to notify OPT immediately of any contradictions with its own records. It is also the customer's duty to check all information transmitted by OPT via the online system in the context of order processing and account management for correctness and to notify OPT immediately of any contradictions with its own records.

If the customer discovers a system error which could lead to improper use of the online system (see above under Item 8.8), he must inform OPT immediately. The customer undertakes not to disclose such opportunities for abuse to third parties.

OPT is entitled to block the customer's access to individual or all services offered via the online system at any time, stating reasons, if this appears appropriate to OPT at its own discretion for objective reasons, in particular to prevent misuse.

#### 8.10 GENERAL DISCLAIMER

Insofar as legally permissible and insofar as no intention or gross negligence can be proven, OPT generally excludes its liability for all damage that the customer may suffer from the use of the online system, under whatever title. This also applies to damage caused to the customer by assistants working for OPT in the course of their work.

In particular, OPT is not liable for damage that the customer incurs as a result of the fact that the customer temporarily or permanently does not have access to his accounts via the online system. Furthermore, OPT is not liable for damage suffered by the customer as a result of improper or delayed data transmission, technical defects, malfunctions, unlawful interference in network facilities, network overload, willful clogging of electronic access by third parties or other inadequacies on the part of the network operator (Provider) arise.

Liability on the part of OPT for indirect or consequential damage (such as lost profit, claims by third parties, etc.) in connection with the use of the online system by the customer is excluded in any case.

#### 8.11 SECURITY

When developing the online system, particular emphasis was placed on security. Nevertheless, even if all the state-of-the-art safety precautions are complied with, absolute security cannot be guaranteed. The computer or the network used by the customer

is beyond the control of OPT and can become a weak point in the system, in particular through careless downloading of programs and data from the Internet and / or the use of programs and data that are infected by viruses or otherwise have defects.

In the event of systemic risks being identified, OPT reserves the right at any time to stop offering services via the online system in order to protect the customer until these risks have been eliminated. OPT assumes no liability for any damage resulting from this interruption.

#### 8.12 TERMINATION OF PARTICIPATION IN THE ONLINE SYSTEM

The customer is entitled to end his participation in the online system at any time.

OPT is entitled to terminate the customer's participation in the online system at any time without giving any reason and to block the customer's access to the services offered via the online system. Such termination without notice takes place in particular if

- a significant deterioration in the customer's financial position occurs or threatens to occur and thereby the fulfilment of liabilities to OPT from transactions carried out via the online system is endangered, or
- there is a suspicion that a third party is misusing the customer's password or user ID, or that the customer is misusing the online system himself.

If the customer or OPT ends the business relationship (see item 18), the customer is no longer entitled to use the online system.

Each termination occurs without prejudice to all rights, claims and obligations of the parties that arose before the termination.

#### 9. NOTIFICATIONS

Written communications from OPT are deemed to have been properly transmitted if OPT sends them to the account opening documents, resp. to the last address given in accordance with the customer's written instructions. The date of dispatch is the date noted on the copy of the notification in OPT's possession or on the dispatch list.

Electronic messages written by OPT are deemed to have been delivered to the customer as soon as the OPT system has electronically registered their dispatch. Electronic messages written by the customer are deemed to have been delivered to OPT if they have been electronically recorded by the OPT system.

The customer acknowledges that OPT assumes no responsibility for any damage suffered by the customer from using the post office, telephone, fax, internet or other means of transmission and transport, namely loss, delay, transmission errors, misunderstood instructions, mutilations, Double deliveries, forgeries, technical malfunctions, interruptions in the transmission system, etc. arise, unless OPT itself is grossly at fault.

#### 10. AUTHORIZATIONS

The customer can grant a third party a limited administrative power of attorney in writing, but without the right to substitute the same, so that this third party represents him in transactions with OPT. For this purpose, the customer must properly fill out the standard form from OPT, which will be sent to him by OPT upon request, sign it and send it back to OPT.

The customer acknowledges that the power of attorney regulation announced to OPT applies exclusively and regardless of other entries in the commercial register and publications until OPT has received a written revocation.

#### 11. COMMUNITY ACCOUNT

If several people want to keep an individual account together, the account opening contract between the customer and OPT must be filled out accordingly. Orders can be placed by all co-owners with individual signatures. The account holders are jointly and severally liable without limitation for all liabilities from the joint account; i.e., OPT can require each and every account holder to fulfill all claims.

#### 12. LAND AND SET-OFF RIGHT; PLEDGE ON THE BILL OF THE CUSTOMER

In order to settle all debts and the customer's obligations towards it, OPT has a right of lien on securities and other assets that it now or in the future is keeping or supervising on all current or future accounts of the customer, including the accounts in which the customer is a customer Might be interested.

With regard to all claims, OPT has a right to offset all existing claims against the customer, regardless of the due date or currency and also in the case of bare loans granted against special or other collateral. After the deadline granted to the customer has expired, OPT is solely authorized, at its own discretion, to pursue the compulsory sale of the pledged securities and to sell them on the stock exchange.

The customer authorizes OPT and OPT is entitled to move securities and other assets held in the name of the customer or his representative to another account of the customer at OPT whenever OPT deems this to be necessary for its protection.

If necessary and customary, OPT is entitled to pledge securities deposited by the customer with OPT or other banks to secure loans or overdraft limits, which OPT enters into in its own name but for the account of the customer, to the lender.

#### 13. LIABILITY

The customer is solely responsible for the content and results of the orders placed by him. OPT is not liable for any losses suffered by the customer. This also applies in particular to losses that the customer incurs if OPT closes positions at its own discretion because the customer has not met his obligation to make additional payments within the period set by OPT. OPT assumes no liability for whether the customer's orders such as stop-loss orders or limit-loss orders can be executed at the price specified by the customer.

In the context of order processing, OPT applies the industry-standard care. For losses or damage that the customer may incur as a result of delayed or otherwise incorrect order processing, OPT is only liable to the extent permitted by law in the event of intentional or grossly negligent behavior. Furthermore, OPT is not liable for losses or damage that the customer may incur as a result of decisions by supervisory authorities, failure of transmission systems and / or electronic exchange systems, transfer restrictions in the foreign exchange sector, war, strikes, natural disasters or other cases of force majeure.

If OPT engages subcontractors in the context of the execution of the order, OPT is liable for their correct selection and instruction.

Should a subcontractor, a counterparty no longer be able to meet his / her obligations towards OPT as a result of bankruptcy, debt restructuring or other financial difficulties, the customer bears the risk of default; the customer cannot hold OPT liable for any damage incurred.

In connection with the order processing, any liability of OPT for indirect damage or consequential damage, such as lost profit, claims by third parties, etc., is excluded in any case.

#### 14. ADDITIONAL FEES

The OPT can also act as a market maker, serving as a counterparty to customers. Customers trade at the bid and ask prices provided by the OPT. If the customer has been introduced through a broker (Introducing Broker), this broker may charge mark-up fees on the bid and ask prices agreed between the customer and the broker. The OPT settles these mark-up fees directly with the broker. The customer has no right to reclaim these mark-up fees incurred during the trading process. The OPT can also act as a market maker as the counterparty to the customers. The customer trades with the bid and ask prices of the OPT. If the customer was mediated through an introducing broker, this agent can demand surcharges on the bid and ask

prices of the OPT, which are agreed between the customer and him, from the customer. The OPT settles these surcharges directly with the agent. The customer has no right to reclaim these surcharges charged during trading.

#### **15. PRIVACY**

As part of the business relationship between the customer and OPT, it is necessary to process customer-related data (i.e. data that give an indication of the customer's identity). OPT undertakes to keep customer-related data secret, unless OPT is obliged to disclose it due to a legal provision and / or a judicial or official order.

OPT draws the customer's attention to the fact that OPT outsources certain administrative activities to specialized third-party companies and that customer-related data is also passed on in this context. OPT ensures that these third-party companies are subject to professional and business secrecy with regard to the data transferred, such as OPT.

By signing or accepting the account opening document, the customer declares his consent to OPT transferring customer-related data to third-party companies for the purpose of performing certain administrative activities.

The customer agrees that OPT account-related data may be transferred abroad for the purpose of checking, recording, processing and maintaining the business relationship within their organization and that such data may be centrally stored and systematically processed and evaluated abroad.

#### **16. TIMES / SATURDAY AS AN OFFICIAL HOLIDAY**

In all business dealings between OPT and the customer, Saturday is a nationally recognized public holiday.

All times given by OPT are New York (USA) time. OPT reserves the right to change time limits by notifying the customer.

#### **17. SUSPECTED MONEY LAUNDERING**

If OPT requests information from the customer about the background of transactions, the customer is obliged to deliver this to OPT immediately.

OPT is entitled not to act on instructions given by the customer and in particular not to execute orders until the customer has provided the information requested by OPT to the satisfaction of OPT.

If information and information are not to the satisfaction of OPT, OPT is authorized to terminate the business relationship with the customer with immediate effect and to pay out the credit by means of cash or similar transactions, physical delivery of assets in the form of bearer titles or in the form of precious metals, to refuse. In addition, OPT is entitled to inform the responsible authorities and to block the customer's credit balance until these bodies have made a decision regarding any measures to be taken. The customer bears the damage that arises from the non-execution or from the late execution of orders placed by him, provided that OPT has acted in accordance with the conditions listed above or in accordance with legal requirements and / or implementation provisions.

#### **18. TERMINATION OF THE BUSINESS RELATIONSHIP**

The business relationship existing between OPT and the customer can be terminated by both the customer and OPT at any time by notifying the other party accordingly (on the part of OPT to the last OPT provided by the customer as a correspondence or email address). The termination on the part of the customer is effective upon receipt of the corresponding notification by OPT; termination by OPT takes effect immediately. As soon as the termination has taken effect, OPT will no longer

accept or execute any orders. Furthermore, OPT is entitled to liquidate existing positions of the customer at its own discretion and at the customer's risk and expense and / or, at the customer's option, to transfer them to another market participant named by him.

### **FINAL PROVISIONS**

#### **19. CHANGES TO THE GENERAL TERMS AND CONDITIONS**

OPT reserves the right to make changes and additions to the general terms and conditions at any time. Changes and additions will be made known to the customer by circular or other suitable means and are deemed to have been approved unless the customer objects in writing within one month.

#### **20. INEFFECTIVE PROVISIONS**

Should individual provisions of the General Terms and Conditions be or become ineffective in whole or in part, or should these contain loopholes, this shall not affect the validity of the remaining provisions. Rather, the parties are obliged to replace ineffective or incomplete provisions with provisions as the parties would have reasonably agreed according to the meaning and purpose of the matter if they had considered the matter from the outset.

#### **21. APPLICABLE LAW, PLACE OF PERFORMANCE AND JURISDICTION**

All relationships between OPT and the customer, including the provisions of the General Terms and Conditions and the interpretation of the same, are to be judged according to Saint Lucia law.

The place of performance, the place of enforcement for customers domiciled abroad and the exclusive place of jurisdiction for all disputes in connection with this agreement is the Saint Lucia. However, OPT is also authorized to assert its rights at the customer's domicile or before any other competent authority, whereby only substantive law of Saint Lucia remains applicable.