

**DISCLAIMER: THIS DOCUMENT IS A CONVENIENCE TRANSLATION, ONLY THE GERMAN VERSION IS LEGALLY BINDING.**

## Preamble

CMC Markets Germany GmbH (hereinafter "CMC Markets" or "we") operates a service that allows clients to trade our Products through an online trading platform (hereinafter "Platform"). As a client of CMC Markets (hereinafter "client" or "you"), you enter into a DPS, which is a framework agreement (hereinafter "Agreement") with CMC Markets. Once your Account has been opened, you will be able to place Orders with respect to Notional Positions, which allows you to invest in our Products through our Platform. CMC Markets is your contractual partner in this process. Terms that begin with capital letters and which are not defined in this document, refer to the terms defined in Schedule 2 of the DPS Terms of Business.

In connection with our service, we would like to offer you the following information in accordance with certain German statutory provisions:

- Distance selling contracts on financial services (Section 312d (2) of the German Civil Code (hereinafter "BGB") in conjunction with Article 246b of the Introductory Act to the German Civil Code (hereinafter "EGBGB"));
- Contracts in electronic commerce (§ 312i BGB in conjunction with Article 246c EGBGB);
- Investment services (Section 63 (7) of the German Securities Trading Act (hereinafter "WpHG"); and
- Regulation on the Concretisation of the Rules of Conduct and Organisational Requirements for Securities Services Companies (hereinafter "WpDVerOV"),

and provide some general information about CMC Markets (section 2), the contractual relationship (section 3), the Platform and the Account (section 4) and information about specific features of the distance selling contract (section 5).

## 1. General information about CMC Markets

### 1.1 General

<b>Registered office in Germany and address for service:</b>
<p>CMC Markets Germany GmbH Garden Tower, Neue Mainzer Straße 46-50 60311 Frankfurt am Main Germany</p> <p>Phone: +49 (0)69 22 22 440 00 Fax: +49 (0)69 77 044 734 E-Mail: <a href="mailto:kundenservice@cmcmarkets.de">kundenservice@cmcmarkets.de</a> Internet: <a href="https://www.cmcmarkets.com/de-de/">https://www.cmcmarkets.com/de-de/</a></p>
<b>Commercial Register Entry:</b> Frankfurt am Main Local Court HRB 114199
<b>Managing Directors:</b> Mr Craig Inglis Mr Harald Alberts

### 1.2 Licensing and competent supervisory authority

#### 1.2.1 Addresses of the competent supervisory authority:

Federal Financial Supervisory Authority (BaFin)

Headquarters Frankfurt am Main: Marie-Curie-Straße 24-28  
60439 Frankfurt am Main

or to:

POBox 50 01 54

60391 Frankfurt am Main

Headquarters Bonn: Graurheindorfer Straße 108  
53117 Bonn

or to:

PO Box 1253  
53002 Bonn

Website: [www.bafin.de](http://www.bafin.de)  
E-mail: [poststelle@bafin.de](mailto:poststelle@bafin.de)

### **1.3 Main business activity**

- 1.3.1 CMC Markets' principal business activity is trading CFD Margin Trades on a proprietary basis, i.e. as a counterparty to our clients. In addition, as a counterparty to our clients, CMC Markets offers a DPS. The execution of client Orders is carried out as a non-advised transaction. CMC Markets merely executes Orders and quotes Prices for CFD Margin Trades or Notional Positions within a DPS. CMC Markets does not provide investment advice or brokerage, nor does it assess the suitability of clients' Orders. No Order, CFD Margin Trade, DPS or Notional Position will give you or us any right (e.g. to surrender, acquire or hold title) to the underlying asset(s) of such CFD Margin Trade, DPS or Order.
- 1.3.2 A DPS is a framework agreement between you and us. By placing an Order to open a Notional Position you can invest in our Products which seek to track an investment in the relevant underlying asset without the usual costs and rights associated with an investment in that underlying asset. Notional Positions within a DPS will not entitle you or us to any rights in relation to the underlying asset on which the individual Notional Position is based. In addition, Notional Positions do not constitute separate payment claims, even if such Notional Positions allow for Unrealised Profit or Pending Profit. Consequently, Notional Positions may not separately be realised but only by way of a Portfolio Swap Rollover. When opening individual Notional Positions with respect to a Product within a DPS, you decide whether you want to speculate on a rising or falling value referenced by the Product, in technical jargon: go "long" or "short" or "buy" or "sell". You can close your open Notional Positions and thus fix the notional value of such Notional Positions as Pending Profit or Loss, depending on whether the Price has developed in the direction you expected or not, or terminate your DPS at any time and realise your Unrealised Profit or Loss as well as Pending Profit and Loss within your DPS by triggering a Realisation Event.
- 1.3.3 As a market maker, CMC Markets provides its own Buy Prices and Sell Prices for its Products on its Platform on an ongoing basis. These Prices are not identical to the prices of the relevant underlying assets but may be determined by reference to the prices of the underlying assets, taking into account other factors.
- 1.3.4 A DPS involves leveraged financial instruments. This means that you, as a client, do not have to pay the entire entry Price to CMC Markets to open Notional Positions, but between entry and exit (i.e. as long as a Notional Position is "open") you only have to leave the part of the entry Price not financed by CMC Markets as a type of security deposit ("Margin") on your Account. Notional Positions are subject to price fluctuations. Clients may lose their entire Invested Capital within a DPS.
- 1.3.5 A DPS is not suitable for all investors. Therefore, please ensure that you understand the risks involved and seek independent third-party advice if necessary. You should also read our DPS Risk Warning Notice. Investment success in the past is not an indicator of success in the future.

## **2. General information on the contractual relationship**

### **2.1 Contractual language and communication**

The relevant language for all communications (oral and/or written) between you and CMC Markets under our Agreement is German. We will also provide you with documents and other information in German.

### **2.2 Form of communication**

- 2.2.1 Access to the Platform is possible via the Website or by means of our apps for iPhone, iPad and Android devices. A standard internet browser and a computer with an internet connection are required to access our Website. No special hardware or software needs to be installed for standard internet browser access. Our apps are available for download from the iTunes App Store and the Google Play Store. However, mobile access may not have all functions that are available via desktop computers. Client orders are placed and executed by telephone or online via our Platform.
- 2.2.2 We may communicate with you by letter, telephone or email to resolve matters relating to your Account.

### **2.3 Applicable law and place of jurisdiction**

- 2.3.1 Pursuant to the DPS Terms of Business, the Agreement shall be governed by German law. Pre-contractual negotiations between the Client and CMC Markets shall also be governed by German law.

2.3.2 Subject to the DPS Terms of Business, the non-exclusive jurisdiction for all disputes arising out of or in connection with the business relationship between you, the client, and CMC Markets shall be the German courts.

## 2.4 Principles for handling complaints (complaints procedure)

2.4.1 CMC Markets has a complaints handling policy (Complaints Procedure) which can be accessed via our Website. Complaints can be made by telephone and/or in writing to our customer service team or via the live help function on the Platform.

## 2.5 Out-of-court complaint and redress procedures

2.5.1 If you are dissatisfied with the handling of a client complaint by CMC Markets, you have the following options:

(a) You can contact BaFin to review your complaint. BaFin's contact details for complaints are:

Marie-Curie-Straße 24-28 60439 Frankfurt am Main or to: PO Box 50 01 51 60439 Frankfurt am Main	Graurheindorfer Straße 108 53117 Bonn or to PO Box 1253 53002 Bonn
E-Mail: <a href="mailto:poststelle@bafin.de">poststelle@bafin.de</a>	E-mail: <a href="mailto:poststelle@bafin.de">poststelle@bafin.de</a>

Alternatively, you can use the form provided by BaFin on the following Website: [https://www.bafin.de/EN/Verbraucher/BeschwerdenStreitschlichtung/BeiBaFinbeschwerden/BeiBaFinbeschwerden\\_node\\_en.html](https://www.bafin.de/EN/Verbraucher/BeschwerdenStreitschlichtung/BeiBaFinbeschwerden/BeiBaFinbeschwerden_node_en.html)

(b) If you are a consumer and your concern relates to our information obligations or your right of revocation under the provisions of the German Civil Code (BGB) on distance selling contracts for financial services, you can also contact the public conciliation body of the Deutsche Bundesbank. The address of the Deutsche Bundesbank's conciliation body is:

Deutsche Bundesbank  
Schlichtungsstelle  
Wilhelm-Epstein-Straße 14  
60431 Frankfurt am Main  
PO Box 10 06 02  
60006 Frankfurt am Main  
E-Mail: [schlichtung@bundesbank.de](mailto:schlichtung@bundesbank.de)

More detailed information is available on the following Website: <https://www.bundesbank.de/de/service/schlichtungsstelle>

## 2.6 Client categorisation

2.6.1 We will classify you as a Retail Client unless we have expressly informed you otherwise. You have the right to request or agree a different classification with us. If the relevant requirements or an appropriate assessment by us for such a change of classification exist, we will inform you accordingly or agree a change of classification with you. If, on your or our initiative, we classify you as a Professional Client or Eligible Counterparty, some protections may no longer apply to you.

## 2.7 Note on the existence of a deposit guarantee

2.7.1 CMC Markets is required to hold client deposits separately from its own funds in segregated bank accounts. CMC Markets only uses accounts with reputable banks for this purpose.

2.7.2 In the unlikely event of CMC Markets becoming insolvent and in the event that we are unable to meet our obligations under our Agreement, you may be entitled to compensation from the Securities Trading Companies Compensation Scheme (EdW).

## 2.8 Principles for dealing with conflicts of interest

2.8.1 Conflicts of interest cannot always be excluded in our business. In particular, conflicts of interest between you as a client and the following natural persons or legal entities are conceivable:

- (a) CMC Markets or any affiliate of CMC Markets;
- (b) a person (employee or director) acting on behalf of CMC Markets; and
- (c) other clients.

The interests of persons within the meaning of (b) and (c) can always also be influenced by the interests of

- (d) other persons connected by friendship or family; or

- (e) companies in which the person referred to in (b) and (c) or a person associated with the person referred to in (d) has an interest or for which the person referred to in (b) and (c) or a person associated with the person referred to in (d) is active.

2.8.2 To avoid that extraneous interests influence the execution of Orders, CMC Markets has established principles on how to deal with conflicts of interest and has developed control mechanisms to comply with them. These include in particular the following measures:

- (a) All employees are regularly trained on how to deal with conflicts of interest and are encouraged to immediately report conflicts of interest arising from the business model or the systems and process flows at CMC Markets to their line manager, who will then, after assessment, escalate them to the Compliance Department, if necessary, so that it can work with management to find a solution.
- (b) Conflicts of interest arising from the employee's personal circumstances shall be reported directly to the Compliance department.
- (c) The tasks of individual employees are clearly defined; operational functions and supervisory functions are separated in terms of personnel and access to client accounts, client data and other sensitive information is restricted in each case on a task-specific basis.
- (d) Our employees' own trading activities and secondary employment as well as the granting and receipt of inducements are only permitted to a limited extent and are monitored.
- (e) The execution of client orders by telephone is continuously monitored on a random basis; telephone conversations between our employees and clients are recorded and - among other things to avoid influencing clients - randomly checked.
- (f) Our Platform executes trades on our Products automatically and as far as possible without manual intervention in accordance with our DPS Order Execution Policy.
- (g) The remuneration of our employees is based on industry standard fixed base salaries. Variable remuneration components are designed in such a way that the financial incentive for short-term performance is not unreasonably high.

2.8.3 A Summary Policy of Conflicts of Interest is available on our Website.

## **2.9 Inducements to and by third parties**

2.9.1 CMC Markets does not accept third party inducements in connection with trades placed on our Products and Orders placed through the Platform. However, CMC Markets does provide third party inducements in this context. These inducements are designed to improve the quality of the service provided to the client. They do not prevent the proper provision of the service in the interests of the client.

## **3. Information on the Platform and Account**

### **3.1 Rights and Obligations of CMC Markets and the Client**

3.1.1 As a client, you are obliged to read the following documents thoroughly:

- (a) the Agreement between you and us (consisting of the DPS Terms of Business, the DPS Order Execution Policy, the DPS Risk Warning Notice and the DPS Price List); and
- (b) other relevant documents, including the provisions contained in the online Account opening form, the terms of use of our Website as well as Attributes, Rates and our quoted Prices of each Product (which can be accessed via the Platform).

### **3.2 Essential performance features**

3.2.1 Account, deposits and withdrawals

- (a) For trading via the Platform, CMC Markets will set up an Account for each client. The Account is maintained as an online account accessible through the Platform.
- (b) In addition, as a client you need a reference current account at another institution from which or to which deposits or withdrawals can be made to/from your Account. This is your Cash Account. You must be the holder of the Cash Account. Further details on deposits and withdrawals can be found in the DPS Terms of Business.
- (c) All transfers of funds between the Account and the Cash Account will be made through an account maintained in Euro with CMC Markets, Germany (Account Holder). This is the Client Money Account. For bank transfers to your Account, please enter your Account number as the payment reference.
- (d) Alternatively, you have the option of paying into your Account via our Platform under the "Payments" module or by telephone via credit card. To do this, the credit card must be stored in our database. You can also make deposits to your Account via PayPal.
- (e) Amounts and profits that are no longer required can be transferred back to your registered Cash Account or registered credit card on file. You can initiate the withdrawal via our Platform or via our customer

service. Further information on Account management and the right to request a withdrawal can be found in the DPS Terms of Business.

- (f) CMC Markets will only charge a fee of up to €25 for express withdrawals and withdrawals to accounts outside the country from which you initiated the Account opening process on the CMC Markets Website. Please check your bank's terms of business for any charges levied by your bank.

### 3.2.2 General services in connection with Notional Positions

- (a) The Platform is a fully automated online trading platform for opening Notional Positions on our Products and is accessible as described in clause 3.2.1 above.
- (b) Within the Platform, CMC Markets continuously provides its own Prices for transactions in Notional Positions and agrees to open Notional Positions with clients at the Prices prevailing at the time of execution of the relevant Order to open or close. CMC Markets reserves the right to reject Orders to open Notional Positions without giving reasons.

### 3.2.3 Opening Notional Positions via the Platform

- (a) The Platform allows the client to open Notional Positions within the DPS, each of which provides for the cash settlement of the performance of an underlying asset. Notional Positions are subject to a risk of a decrease of their value, which may, subject to the development of other Notional Positions within your DPS, subsequently result in a loss as you may lose all of your Invested Capital upon a Realisation Event. To open a Notional Position within the DPS, you must place an Order on the Platform specifying the Product and whether you wish to open a buy or sell Notional Position. It must also contain the following information: The type of Order, the Price at which you wish to buy or sell, a Price limit (if relevant), the Units (which may be calculated automatically by our Platform based on the Amount you specify on the Order ticket) to be subject to the Notional Position and, if desired, a Stop Loss Order, Trailing Stop Loss Order, Guaranteed Stop Loss Order and/or Take Profit Order. Notional Positions on the Platform are opened solely between the client and CMC Markets. Notional Positions do not entitle the client to receive or deliver the underlying assets.
- (b) Notional Positions are leveraged financial instruments. They are partially funded by CMC Markets. The clients must maintain the Margin in their Account. Details of how the required Margin is calculated are set out in our DPS Terms of Business (in particular Schedule 1 of the DPS Terms of Business) and our DPS Order Execution Policy. CMC Markets fulfils its account management obligations by recording incoming and outgoing payments and netting positive and negative trading results.
- (c) Please note that the Platform may aggregate all of your Stop Loss Orders, Trailing Stop Loss Orders or Stop Entry Orders to buy or sell the same Product if the relevant Orders are triggered by the same Price and are to be executed at the same time by the Platform. In such a case, each relevant Stop Loss Order, Trailing Stop Loss Order or Stop Entry Order shall be executed at the first available Buy Price or Sell Price which on the Price Ladder corresponds to the total of the aggregated Stop Loss Orders, Trailing Stop Loss Orders or Stop Entry Orders. The Platform operates in the same manner when closing Notional Positions.

### 3.2.4 Reports on executed Notional Positions

- (a) Reports on executed Notional Positions will be provided exclusively via the Platform. There you can view all your Orders and Notional Positions in the printable account history during the statutory retention periods. Details on this can be found in particular in clause 4.3.4 of the DPS Terms of Business.
- (b) Electronic Account statements can be ordered on the Platform and are sent by e-mail.

### 3.2.5 Indications of risks and Price fluctuations

- (a) As already briefly explained, Notional Positions executed via the Platform are subject to particular risks due to the specific characteristics of these transactions as well as due to the peculiarities of the trading via the internet. Opening Notional Positions within the DPS via the Platform is therefore one of the riskiest forms of investment on the financial market. It is only suitable for investors with sufficient experience and knowledge in trading with derivatives, and who can bear the risk of losing their entire Invested Capital upon a Realisation Event.
- (b) One of these typical risks is that the prices of the underlying assets are subject to fluctuations in the financial market over which CMC Markets has no control. These fluctuations directly affect the increase or decrease of the net notional value of the Notional Positions within your DPS.
- (c) Notional Positions refer to the performance of underlying assets, but do not replicate it 1:1. Due to the potential multiple indirect link between the price development of a Notional Position and the price development of the underlying asset referred to, the risk may increase compared to an isolated acquisition of the underlying asset.

- (d) In addition, due to the so-called leverage effect typical of such Notional Positions, even small price movements can lead not only to high increases of the net notional value of the Notional Positions within your DPS but also to large losses. Clients may lose their entire Invested Capital within a DPS upon a Realisation Event.
- (e) In addition, other risks typical for Notional Positions may materialise. In particular, there is the risk that a Notional Position cannot be closed in time or can only be closed at unfavourable conditions.
- (f) Income (Erträge) generated in the past is not an indicator of future income or increases in value.
- (g) We use different price levels when setting Prices for Notional Positions. As a result, the Unrealised Profit Or Loss shown on the Platform may not correspond to the correct Unrealised Profit Or Loss, i.e. the Realised Profit or Realised Loss you would make or suffer upon a Realisation Event if you were to close one or all of your Notional Positions within your DPS immediately.
- (h) If you have overcome the difference between the Buy Price and the Sell Price for Notional Positions, then regardless of whether you close out your Notional Positions on the same day or not, you will still have to cover further costs (see paragraph 3.3 below) before you can realise Unrealised Profit upon a Realisation Event.
- (i) More detailed information on risks is contained in our DPS Risk Warning Notice (which was provided to you as part of the Account opening process and is also available on our Website).

### **3.3 Fees for the services provided by CMC Markets and other costs**

- 3.3.1 Details of the costs for the services provided by CMC Markets and other costs, and information as to when the relevant fees and charges will be deducted from your Account, are set out in our DPS Price List which is available on our Website.
- 3.3.2 You may incur other costs in connection with Orders placed or trades made on the Platform on our Products which are not paid through us or charged by us. Such costs include, but are not limited to, deposit, telephone, internet and other communication costs.

### **3.4 References to taxes payable by the client**

- 3.4.1 We recommend that our clients consult an independent tax adviser in connection with our DPS.
- 3.4.2 Income from a DPS are taxable in Germany irrespective of the holding period. Withholding tax is automatically deducted by CMC Markets at year end or each time you manually trigger a Realisation Event and income will have been paid out or credited by an entity resident in Germany. The income will be taxed as follows:
  - (a) Income from a DPS is subject to withholding tax in Germany at the rate of 25%
  - (b) Income from a DPS is subject to the solidarity surcharge of 5.5% in Germany
  - (c) Income from a DPS is subject to church tax in Germany at a rate of 8% or 9% (depending on the Federal State), unless an exemption applies
  - (d) income from a DPS on dividend adjustments relating to US equity derivatives is subject to withholding tax in the United States at a rate of 15% or 30%, as applicable, subject to certain conditions. CMC Markets is required to withhold the amount of tax if the conditions are met.
- 3.4.3 Please note that there is a possibility that you may incur or in the future incur other or further taxes and duties in connection with your DPS. The taxation of your DPS is particularly subject to the qualification of the DPS for tax purposes and how the income from the DPS is determined for tax purposes under Applicable Law, which does not necessarily reflect the commercial results and the actual income of your DPS.
- 3.4.4 If you are not a resident of Germany, please note that you may incur local taxes and duties in connection with your DPS due to your residence which will not be paid through or charged by CMC Markets but will be payable by you.

### **3.5 Reservations of performance or acceptance**

- 3.5.1 We reserve certain rights regarding the acceptance of trades on our Products with regard to the Account, payments and withdrawals:
  - (a) We are entitled to refuse your application to open an Account.
  - (b) We may, in certain circumstances, reject or postpone all or part of your request to withdraw funds from your Account (see our DPS Terms of Business).
- 3.5.2 We reserve certain rights in relation to trades on our Products via the Platform:
  - (a) CMC Markets may remove any Product from the Platform.

- (b) CMC Markets may reject Orders to enter into a DPS or to open Notional Positions on our Products without giving any reason.
- (c) The terms on which you open Notional Positions on our Products with CMC Markets may change over time, see the DPS Terms of Business. This applies in particular in respect of Prices, Attributes, Rates, as well as Margin Rates and Margin.

### **3.6 Contractual term/contractual termination rules**

- 3.6.1 The Agreement between you and us on which the business relationship is based is concluded for an indefinite period. There is no minimum term. The provisions of the DPS Terms of Business shall apply to the termination of the Agreement.
- 3.6.2 You may terminate the Agreement in writing at any time without cause.
- 3.6.3 We may terminate the Agreement at any time with a notice period of at least four (4) weeks. If there is a valid reason, the notice period may be shorter. During the notice period, we are entitled to set your Account to "Reduce Only" or "Unauthorised to Trade". In this case, you can only cancel open Orders, close Notional Positions on our Products and terminate your DPS.
- 3.6.4 After expiry of the notice period specified in the notice of termination, all Orders still open at that time and open Notional Positions on our Products will be cancelled, a Realisation Event will be triggered, your DPS will be terminated and the Account as such will be closed.
- 3.6.5 During the notice period, you should download any documents and information - e.g. your account history - from the Account that you may still need after closing the Account and save or print them elsewhere.

## **4. Information on special features of the distance selling contract**

### **4.1 Information on the conclusion of the contract**

- 4.1.1 Opening of the Account
  - (a) The prospective client first fills in a registration form accessible via our Website. In the form, the client has the option to view, print or download the following documents by clicking on a link:
    - i. DPS Terms of Business;
    - ii. DPS Risk Warning Notice;
    - iii. DPS Order Execution Policy;
    - iv. DPS Price List; and
    - v. DPS Consumer Information.
  - (b) After the client has identified himself or herself to the satisfaction of CMC Markets in accordance with the Money Laundering Act and has made the required contractual declarations, CMC Markets will inform the client that the client's Account has been opened.
- 4.1.2 Opening of Notional Positions on our Products withing your DPS via the Platform - Technical steps leading to the conclusion of the contract:
 

Notional Positions on our Products are opened into via the Platform by placing an Order on the Platform. Further details can be found in the DPS Terms of Business and in this DPS Consumer Information.

### **4.2 Information on the execution of an Order**

- 4.2.1 The acceptance of an Order by CMC Markets will be confirmed immediately thereafter by a corresponding message appearing on the Platform and the inclusion of the Order in the list of Notional Positions executed by the client on our Products (account history), accessible via the Platform. The client can check the status of the execution of an Order at any time in the account history.
- 4.2.2 Where CMC Markets has accepted the client's Order and has subsequently opened or (where applicable) closed a Notional Position on our Products, CMC Markets will additionally confirm such Order electronically via the Platform. This execution confirmation will contain details of the execution of the Order. The execution confirmation will be displayed immediately after the execution of the Order by being included in the account history of the client's trades on the Platform.
- 4.2.3 The client has expressly agreed to this form of acceptance and confirmation of execution.

### **4.3 Retention of the contractual information by CMC Markets**

- 4.3.1 CMC Markets stores the declarations made by the client during the online registration process as well as the DPS Terms of Business accepted by the client. The client will have the opportunity to download and/or print the applicable DPS Terms of Business from time to time during the Account opening process and when notified of changes to the DPS Terms of Business (see in detail 4.1.1.(a) above). The DPS Terms of Business valid at the time as well as the other documents relevant to the contract are also available for download on the CMC Markets Website. Upon request, CMC Markets will also make available to the client the DPS Terms of Business applicable to it on a particular date in the past.



#### 4.4 Accessibility of the DPS Terms of Business for the client

4.4.1 The applicable DPS Terms of Business have already been made known to the client as part of the online registration procedure. They will also be sent to the client by e-mail. They can also be viewed online at any time on our Website. We will notify the client of any changes to these DPS Terms of Business on the Website and by email.

#### 4.5 Correction of input errors

4.5.1 Before submitting your details in the online application form, you can scroll backwards and forwards between the different steps at any time and change the information you have provided there. After this point, you will need to contact us if any changes to your details are required. After opening the Account, we will periodically ask you to review and, if necessary, update your client data.

4.5.2 Before the client has sent the details applicable to an Order to CMC Markets by placing the relevant Order, the client can check and amend these entries on the Platform at any time. After this point, however, corrections are no longer possible. Special care should be taken if you activate the 1-click trading option for Notional Positions on your Account. When using this function, most of the details of an individual Notional Position are taken from your default settings. You do not see the entire Order ticket at the time of opening a Notional Position, but only the relevant Price and confirm this Price with one click. This function is therefore not suitable for beginners.

#### 4.6 Cancellation right

4.6.1 As a consumer, you regularly have the right to revoke your declaration of intent to conclude a contract via the Platform within a certain period of time without stating reasons in the case of distance selling contracts. However, in the case of distance selling contracts for the provision of financial services, the Price of which is subject to fluctuations on the financial market over which the entrepreneur has no influence and which may occur within the withdrawal period, the right of withdrawal is excluded pursuant to Section 312g (2) No. 8 BGB. This applies, among other things, to services in connection with tradeable securities and derivatives, which also includes Notional Positions on our Products as well as the DPS once you opened a Notional Position. **Notional Positions on our Products as well as a Running DPS can therefore not be revoked. For this reason, the following cancellation policy expressly relates only to the framework agreement for the management of your Account (the "Agreement") with CMC Markets.**

Beginning of the cancellation policy

#### Cancellation policy

##### Section 1

##### Right of withdrawal

You may revoke your contractual declaration within 14 days without stating reasons by means of a clear declaration. The period begins after **you have received** the contractual provisions, including the general terms and conditions, and **all the information listed in Section 2 below** on a durable medium (e.g. letter, fax, e-mail). To comply with the revocation period, it is sufficient to send the revocation in good time if the declaration is made on a durable data medium. The revocation must be sent to:

##### CMC Markets Germany GmbH

Garden Tower

Neue Mainzer Straße 46-50

60311 Frankfurt am Main

Germany

Phone: +49 (0)69 22 22 440 00

Fax: +49 (0)69 77 044 734

E-mail: [kundenservice@cmcmarkets.de](mailto:kundenservice@cmcmarkets.de)

##### Section 2

##### Information required for the start of the withdrawal period

The information within the meaning of section 1 sentence 2 includes the following details:

1. the identity of the entrepreneur; the public register of companies with which the legal entity is registered, and the associated registered number or equivalent identifier will also be provided;



2. the principal business activity of the entrepreneur and the supervisory authority responsible for its authorisation;
3. the identity of the entrepreneur's representative in the Member State of the European Union in which the consumer is resident, if there is such a representative, or of a professional other than the entrepreneur, if the consumer deals with that person, and the capacity in which that person acts vis-à-vis the consumer;
4. the address for service of the entrepreneur and any other address relevant to the business relationship between the entrepreneur and the consumer, including, in the case of legal persons, associations of persons or groups of persons, the name of the person authorised to represent them;
5. the essential characteristics of the financial service as well as information on how the contract is concluded;
6. the total price of the financial service including all related price components as well as all taxes paid by the entrepreneur or, if no exact price can be indicated, its basis of calculation enabling the consumer to verify the price;
7. additional costs, if any, and an indication of any other taxes or costs not paid or invoiced by the entrepreneur;
8. an indication that the financial service relates to financial instruments which, because of their specific characteristics or the operations to be carried out, are subject to specific risks or whose price is subject to fluctuations in the financial market over which the entrepreneur has no control, and that income generated in the past is not an indicator of future income;
9. a time limit on the period of validity of the information provided, for example the period of validity of time-limited offers, in particular with regard to price;
10. details of payment and performance;
11. the existence or non-existence of a right of withdrawal as well as the conditions, details of the exercise, in particular the name and address of the person to whom the withdrawal is to be declared, and the legal consequences of the withdrawal, including information on the amount the consumer has to pay for the service provided in the event of withdrawal, if the consumer is obliged to pay compensation for the value (underlying provision: Section 357a of the German Civil Code);
12. the minimum duration of the contract if it concerns a continuous or regularly recurring service;
13. the contractual termination conditions including any contractual penalties;
14. the Member States of the European Union whose law the entrepreneur will apply when entering into contractual relations with the consumer before the conclusion of the contract;
15. a contractual clause on the law applicable to the contract or on the competent court;
16. the languages in which the contractual terms and conditions and the pre-information referred to in this withdrawal notice will be communicated, as well as the languages in which the entrepreneur undertakes to communicate, with the consumer's consent, during the term of this contract; and
17. whether the consumer can make use of an out-of-court complaint and redress procedure to which the entrepreneur is subject and, if so, the conditions for accessing it.

### **Section 3**

#### **Consequences of revocation**

In the event of an effective revocation, the services received by both parties shall be returned. You are obliged to pay compensation for the value of the service provided up to the time of revocation if you were made aware of the legal consequence before submitting your contractual declaration and expressly consented to our commencing of the performance of the service before the end of the revocation period. If there is an obligation to pay compensation, this may mean that you may still have to fulfil the contractual payment obligations for the period before the revocation. Your right of withdrawal expires early if the contract has been completely fulfilled by both parties at your express request before you have exercised your right of withdrawal. Obligations to refund payments must be fulfilled within 30 days. The period begins for you with the sending of your notice of cancellation and for us with its receipt.

#### **Special notes**

Upon revocation of this contract, you will also no longer be bound by a contract related to this contract if the related contract concerns a service provided by us or a third party on the basis of an agreement between us and the third party.

End of the cancellation policy

#### **4.7 Validity of this DPS Consumer Information**

4.7.1 This DPS Consumer Information is valid until further notice.