

THESE ETORO POPULAR INVESTOR PROMOTION TERMS AND CONDITIONS ("POPULAR INVESTOR T&C") form a contract between you and the eToro subsidiary which you are a customer of (such as eToro (Europe) limited or eToro (UK) limited or eToro AUS Capital Pty Ltd. or any other subsidiary (collectively, "Us", "We" or " eToro")), meant to provide you with the unique business opportunity to participate in the eToro Popular Investor Promotion which entitles traders in our investment community (trading with real money) who are copied by other traders (trading with real money) to receive monetary benefits, as more fully described below.

eToro considers the Popular Investors as key members in its investment community and expands extensive resources and funds in identifying and benefiting them. Accordingly, you should acknowledge that becoming a Popular Investor and benefiting from the eToro Popular Investor Promotion comes with an enhanced responsibility for your actions and a commitment to the following terms and conditions. Before you become a Popular Investor you must fully understand and agree to all the terms and conditions expressly explained and/or included herein by reference. We further require all Popular Investors to adhere to the Community Guidelines as outlined on our site: <https://www.etoro.com/customer-service/community-guidelines/>.

These Popular Investor T&C are in addition to and should be read together with our General Terms and Conditions governing your account with eToro and any applicable Addendum (as they may be amended from time to time, the "T&C") and the eToro Group Limited End User License Agreement applicable to all accounts (as they may be amended from time to time, the "EULA"), both are available on <http://www.etoro.com/terms-and-conditions/> and are incorporate herein by reference. Your participation in the Popular Investor Program, the Monthly Payments (as defined below), and your use of any application/websites in connection with such activity (together, the "Services") and/or the benefits provided in connection therewith (the "Popular Investor Program Benefits") are all subject to these Popular Investor T&C, the T&C and the EULA.

Your access to the Popular Investor Program Benefits and/or use of the Services constitutes your acceptance of the Popular Investor T&C and your re-affirmation of the T&C and the EULA and any other legal notices and statements contained on our websites. Your use of the Popular Investor Program Benefits and the Services is governed by the version of the Popular Investor T&C, T&C and the EULA in effect on the date the eToro Services are accessed by you. If you have objections to the terms and conditions stipulated herein, do not use the Popular Investor Program Benefits and/or Services in any way. Please feel free to contact our Customer Support team at <http://www.etoro.com/support> for any clarifications before you continue to use the Services and/or the Popular Investor Program Benefits.

eToro may modify these Popular Investor T&C, including without limitation, the eligibility terms and the Monthly Payments (as defined below) at any time and without prior notice. You should review the most current version of the Popular Investor T&C by visiting our website and clicking on the Popular Investor T&C or the T&C hyperlink located at the bottom of the page and/or by requesting an updated version of these terms and conditions from our Customer Service team. Your continued access to and use of the Popular Investor Program Benefits constitute your acceptance of the Popular Investor T&C, the T&C and the EULA as modified. The only notice of changes or modification to Popular Investor T&C, the T&C and the EULA will be by eToro posting the revised Popular Investor T&C, the T&C or the EULA on eToro websites; eToro will not separately notify you of any changes or modifications.

Electronic Signatures and Agreement(s): You acknowledge and agree that by clicking the "I agree" button or similar buttons or links as may be designated by eToro to show your approval of any foregoing texts and the use of the Popular Investor Program Benefits, you are entering into a legally binding contract. You hereby agree to the use of electronic communication in order to enter into contracts, place orders and other records and to the electronic delivery of notices, policies and records of transactions initiated or completed through our websites and platforms. Furthermore, you hereby waive any rights or requirements under any laws or regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent permitted under applicable mandatory law.

1. Popular Investor Program Benefits, Registration & Accounts

1.1 Scope of Services

These Popular Investor T&C, the T&C and the EULA cover the entire scope of the Popular Investor Program Benefits provided by eToro including, but not limited to, the use of our websites, the applications, the use of our trading services, data collection and storage practices, downloadable material from our websites, financial information published on our websites and/or applications (either by us or by any affiliated party), electronic content, real time information about the exchange rate of some currencies, tools available for Popular Investors or for executing transactions on the internet, by phone or fax and any

other features, content or services that we may add in the future. These Popular Investor T&C, the T&C and the EULA cover any form of communication between us and you including email, telephone, fax and more.

1.2 Eligibility

1.2.1 General

Our Popular Investor Program Benefits are only applicable and available, and binding contracts are only formed with those users of eToro's Trading Platform (the "Users") who are permitted to enter into legally binding agreements. Therefore, if there is any reason why you would not be able to enter a legally binding agreement with us, for whatever reason - do not use our Popular Investor Program Benefits. Trading activity with eToro may be illegal in some jurisdictions and we encourage traders from Canada and Brazil to check local regulations and consider it before deciding to trade with eToro.

We will not accept applications for PI accounts from residents domiciled in Canada, or residents or citizens of the United States of America, as well as other countries as required by applicable law, or required by our internal policies from time to time (these are known as "blocked countries"). We may change the list of blocked countries from time to time. All promotions offering benefits to our Users and potential users that we offer or may offer in the future are subject to specific promotional terms and conditions pursuant to which such benefits must be used. We reserve the right to amend, retract and/or cancel any and all promotions at any time. Certain promotions may not be available in certain countries, as shall be determined by us at our sole discretion and shall be updated from time to time.

If you are travelling to any of these countries, you acknowledge that our services may be unavailable and/or blocked in such countries.

ETORO RESERVES THE RIGHT TO IMPOSE ADDITIONAL REQUIREMENTS OR CONDITIONS BEFORE ACCEPTING USERS RESIDING IN OR FROM SPECIFIC COUNTRIES IN ITS SOLE DISCRETION.

1.2.2 Qualification as a Popular Investor.

Our Popular Investor Program Benefits are only applicable and available and binding contracts are only formed by those Users who comply with **ALL** of the following minimum cumulative conditions **on each calendar month** (each such User, a "Popular Investor" or "PI" and such conditions, the "Qualification Pre-conditions"): (1) unless otherwise specifically approved by us, User may only maintain one trading account designated as a Popular Investor account on our system, which designated account may not be replaced with another trading account otherwise maintained by the Popular Investor; (2) User shall have uploaded and maintained at all times a real picture of himself/herself and show his/her real name in his/her eToro profile. The profile picture and real name shall have been confirmed by eToro's Customer Service as matching the User's passport/identification document name and picture; (3) User shall maintain at all times an active account with eToro's Trading Platform that have received a deposit of real funds by the authorized account holder pursuant to the terms of the T&C; (4) User's profile shall at all times remain public and visible on the eToro network. ; (5) User shall have verified his/her eToro trading account by providing eToro with a verified telephone number, a color scan, or photo, of a valid proof of identity and a scan or photo of a recent proof of address and any other information requested by eToro in order to comply with; verification requirements, as shall be confirmed by eToro's Customer Service Team; (6) users whose average risk score as calculated and published by eToro is lower than or equal to the maximum PI permitted risk score as published by eToro from time to time, at any time during the preceding 120 days; (7) User shall comply with the minimum requirements applicable to its Popular Investor Level as detailed in the Benefits Table (as such terms are defined below), as may be amended from time to time; (8) such other terms and conditions as detailed in the Benefits Table or otherwise communicated to PI, as may be amended from time to time.

For the avoidance of doubt, the foregoing Qualification Pre-conditions are necessary but not sufficient conditions in order to qualify as a Popular Investor. Accordingly, only a User that complied with all the above cumulative Qualification Pre-conditions may be qualified by eToro as a Popular Investor, subject to eToro sole and exclusive discretion. eToro reserves the right to decline or revoke any User's qualification as a Popular Investor, in eToro's sole and exclusive discretion, regardless if it complies with the foregoing Qualification Pre-conditions. It is further clarified that the eligibility as a Popular Investor does not automatically entitle you to receive the Monthly Payments (as defined below). For further details see Section 2 below.

1.3 Registration as a Popular Investor. At any given time, starting from the date of your acceptance as a Popular Investor we may ask you to provide personally identifiable information, in addition to the details and picture referred to above. We reserve the right to limit, block access to the Popular Investor Program Benefits and/or terminate the User account if such

information is not provided. You hereby confirm that any information provided is true, accurate, updated and complete information about yourself. Additionally, you agree that you will not impersonate any person or entity, misrepresent any affiliation with another person, entity or association, use false headers or otherwise conceal your identity from us for any purpose. If you are registering as or for a business entity, you hereby declare that you have the authority to bind that entity to these Popular Investor T&C, the T&C and the EULA.

1.4. Personal Account. Qualifying as a Popular Investor is a personal, conditional, revocable right and accordingly, your username and password should be kept confidential at all times and no other person may be granted with access, perform trading activities or otherwise be active in your account. It is your sole responsibility to safeguard this information. If you know or suspect that the security of your eToro account has or might have been breached, or is or might be wrongfully used – please contact us immediately at www.etoro.com/support. For the avoidance of doubt and unless otherwise approved by us, any eligibility for the Monthly Payment (as defined below) shall be credited only once for the benefit of any account's beneficial owner of the funds, and to the extent there are multiple accounts associated and/or related to such person, his/her household, all such accounts shall be deemed as one account for such purpose.

1.5 Representations and Warranties.

1.5.1 General. By acceptance of these Popular Investor T&C you hereby repeat and confirm the representations and warranties set forth in the T&C which are incorporated herein by reference.

1.5.2 Specific Representations. You further hereby warrant and represent that: (1) neither Us nor the Popular Investor provides our Users with any investment advice and/or provide portfolio management services or make any statements promising profitability and that becoming a Popular Investor does not in any way allow the Popular Investor to represent himself/herself as a Financial Expert or a Professional Trader; (2) after having performed a legal review of these Popular Investor T&C and the applicable laws, your participation in the Popular Investor Program Benefits and/or the performance of your obligations hereunder are exempt from any notification, license and/or registration with any regulatory body in your state of residency and/or in the residency states of our Users; (3) such participation does not direct or guide any User accounts or provide trading advice based on, or tailored to, the commodities, Forex, Cryptocurrencies, ETFs, indices or shares, regardless of whether they are traded as CFDs or by acquiring the underlying assets (including shares, stocks, bonds and/or other debt instruments, including government and public issues) and/or any other product available on our platform and/or cash market positions (together: "Financial Instruments") or other circumstances or characteristics of any specific User; (4) you will not trade in any Financial Instrument when you have inside information or if the trading might reasonably create the appearance that you had inside information or used such information, nor will you engage in any prohibited trading technique including techniques detailed in section 5 herein. It is prohibited to trade in any Financial Instrument of any company at a time when you are in possession of material non-public information about such company; (5) you are not under any pre-existing obligation inconsistent with the terms of these Popular Investor T&C; and (6) any Popular Investor IP content (as defined below) posted, published and/or shared by you with other Users shall be your original work, free and clear of any claims or encumbrances of any kind and will not infringe any patent, copyright, trademark or other proprietary right or infringe upon a trade secret of any person or entity.

2. Promotion Eligibility and Terms

2.1 Monthly Payments

2.1.1 Popular Investors Levels. There are 4 progressive levels of Popular Investors (each a "Popular Investor Level") each with its own benefits and requirements as set forth on the eToro Popular Investor website at <https://www.etoro.com/en/social-trading/popular-investor-program/> (the and "PI Webpage").

2.1.2 Eligibility. The compensation in the Popular Investor Program Benefits (the "Monthly Payment") is only available and due to a Popular Investor who has complied with all of the Qualification Pre-conditions (see Section 1.2.2 above) and all of the Monthly Payment Pre-Conditions (as defined below) as set forth in Section 2.1.3 below on each calendar month with respect to which the eligibility to the Monthly Payments is examined, all in eToro's sole discretion and as shown in eToro's records and systems. For the avoidance of doubt, Popular Investors should bring to eToro and adhere to a unique trading strategy, at the discretion of eToro, that should be suitably described in the bio area of their profile ("**Unique Strategy**"). Clients who invest all their equity in an eToro managed portfolio, or invest all their equity in copying other people are not eligible to be Popular Investors. eToro reserves the right at its sole discretion to terminate the Popular Investor status and payment eligibility, without notice, of anyone who is deemed to not maintain a unique trading strategy.

2.1.3 Monthly Payment Pre-Conditions. The following are cumulative conditions (collectively, the “**Monthly Payment Pre-Conditions**”): (1) achieving the minimum monthly average of Daily Verified Copiers (as defined below) and maintaining the Minimum AVG AUM and comply with such other requirements applicable to the Popular Investor Level as set forth in the Benefits Table set forth in the PI Webpage (the “**Benefits Table**”); (2) the PI shall have maintained at least the Minimum AVG Equity in its eToro Account as set forth in the Benefits Table on the respective calendar month; (3) a trading position, having a unique trading position ID, shall have been opened on the Popular Investor's trading account with eToro during the calendar month, or carried over from a preceding calendar month and has been open at some time during the immediate past calendar month; (4) the PI shall not CopyTrades of other users or invest in any CopyPortfolio product with its PI account; (5) the PI shall at all times fully, promptly, truthfully communicate with eToro (6) the Popular Investor's average risk score or maximum daily risk score as recorded and published by eToro shall not have exceeded the maximum Popular Investor's permitted risk score of 6 or as otherwise published by eToro from time to time, at any time during the month; (7) such PI shall not have acted in a manner which constitutes in eToro's reasonable discretion as a high risk behavior; (8) the PI shall not intend to adversely affect his Account in a manner that will adversely affect his copiers/ AUM; (sub-sections 4 - 8 inclusive, the “**Risk Behavior Obligation**”); (9) **Exclusivity Obligation** - the PI shall not promote and/or endorse any other trading platforms and shall not advise, recommend or encourage friends and/or followers in any social networks to trade with other trading platforms and/or not to solicit eToro clients to use other trading networks/brokers; each PI shall confirm his compliance with the foregoing obligation in writing at the end of each 6- months' period during the term of these Terms, or as otherwise required by eToro from time to time; and (10) the Popular Investor shall have fully complied with the obligations of the T&C and these Popular Investor T&C, including without limitation, responsible trading obligations as updated by eToro from time to time and the obligations set forth in Section 4 hereto, as shall be determined by eToro in its sole discretion. For this purpose, the following terms shall bear the following meanings a “**Verified Copier**” shall mean a verified User which has copied the Popular Investor using real money on a given day during the relevant calendar month as is recorded automatically at 00:00 GMT on each such day, as appearing on eToro's records and systems and verified his/her eToro trading account by providing eToro with a color scan, or photo, of a valid proof of identity and a scan or photo of a recent proof of address and any other information requested by eToro in order to comply with verification requirements, as shall be confirmed by eToro's Customer Service Team. For the avoidance of doubt: (i) a Daily Verified Copier shall mean any account's beneficial owner of the funds, and to the extent there are multiple accounts associated and/or related to such person, his/her first degree relatives, his/her household, all such accounts/Users shall be deemed as one copier; and (ii) any balance in the number of the criteria set forth above shall not be rolled over to a subsequent month. A Popular Investor may be eligible to register to additional compensation schemes (such as the eToro Affiliate Program), subject to the terms therein.

2.1.4 Disqualification. Without derogating from eToro's rights under the Popular Investor T&C and or the T&C, eToro reserves the right to disqualify any user from being a Popular Investor, including by blocking any future copytrader actions, permanently pausing any existing copytrader actions and/or stopping existing copytrader activities following any violation of the Risk Behavior Obligation, these Popular Investor T&C, the T&C, or the EULA and/or if eToro reasonably determines that the PI is physically or mentally incompetent.

2.2 Monthly Payments and Additional Benefits

2.2.1 Monthly Payments. Subject to these Popular Investor T&C, the T&C, the EULA, a Popular Investor who has complied with all of the Qualification Pre-conditions (Section 1.2.2) and all of the Monthly Consideration Pre-Conditions in a **relevant calendar month**, shall be credited to his/her trading account with eToro, according to the amount applicable to its Popular Investor Level as set forth in the Benefits Table and shall be entitled to the additional benefits as set forth therein. Popular Investors who reach the Champion and Elite Popular Investor Levels will have their Monthly Payments credited to a nominated 2nd account that is fully verified and owned and operated by the Popular Investor.

2.2.2 Following the end of each calendar month, eToro shall provide each Popular Investor with a monthly report by email. All the amounts and calculations of the Monthly Payments as set forth on our records shall be conclusive and the Popular Investor shall not have the right to appeal and/or disagree with respect thereto. The Popular Investor will be paid to his/her eToro trading account.

2.3 Taxation. You hereby acknowledge and understand that we do not collect any taxes for any government authority in any form or manner and you further understand that it is your own responsibility to calculate and pay all taxes applicable in your country of residence arising as a result of your trading activity with us and the Monthly Payments. Notwithstanding the above and without derogating in any way from your sole, exclusive and personal obligation to pay taxes in your local jurisdiction, we reserve the right to deduct at source any taxes due under any applicable law and regulations that may arise from the results of your trading activity with us and the Monthly Payments. Any balance appearing in your account on our platform

represents the "gross amounts" and not necessarily the amount for withdrawal and from which we may deduct any such taxes if necessary and under law. In such an event, you shall have no claim towards eToro with regard to any such deductions and any such amount shall be deemed to have been fully paid to you.

3. Privacy and License to Use Popular Investor IP Content

3.1 Privacy. In order to become a Popular Investor you may need to allow us (whether via the Services or not) to access your "General Information" as it is stored on our website and/or the application. This "General Information" includes your real name, your eToro username (the name associated with your eToro account), your picture, your state of residency, gender, social networks, User ID, list of Users who follow you, Users who copy you etc. You are also allowing us to access the list of users you follow or copy, any network status/posts/blogs and any other content options that enable our Users to interact amongst themselves, including without limitation content and information you provide us in any form and/or media and/or post on the eToro network, comments, feedback, postings, blogs and/or all Information that you provide to Us via our website and/or by email, fax or telephone and in addition if you have elected to use one of our social networks applications (such as Facebook, Twitter, G+ etc.), our application will access to your social network account general information which includes your name and username in such social network, profile picture, gender, networks, user ID, list of friends, and any other information You have shared with "everyone" on such social network ("Popular Investor IP content"). By acceptance of these Popular Investor T&C you acknowledge that eToro will use your information in accordance with the eToro's Privacy Policy located at <https://www.etoro.com/customer-service/privacy/> as may be amended from time to time. We are encouraging you to review eToro's Privacy Policy where we explain what data are we collecting from you and how we collect, protect and use your data.

3.2 License to Use Popular Investor IP Content. By acceptance of these Popular Investor T&C you specifically grant us a non-exclusive, transferable, sub-licensable, royalty-free, worldwide license to use, copy, duplicate, store, present and/or publish all or any part of the Popular Investor IP content, your eToro username (the name associated with your eToro account), your profile picture, gender, your state of residency, networks, list of Users who follow you, traders who copy you etc., friends and additional General Information.

4. Rules of Conduct.

4.1 We reserve the right to review, monitor and/or remove any Popular Investor IP content or any portion thereof and/or to keep a record of all such Popular Investor IP content. You may remove your own Popular Investor IP content, however, you confirm and acknowledge that removed content may persist in backup copies or may appear elsewhere if published or otherwise used by us.

4.2 Being a key member of our community and an eToro partner whose actions are transparent to other Users and which may therefore effect other Users' trading activity, as a pre-condition to your eligibility to receive the Monthly Payments, you are required to fully comply with the obligations of the T&C and these Popular Investor T&C including without limitation, this Section 4. Should you fail to comply with the foregoing requirements, eToro, in its sole and exclusive discretion, reserves the right to terminate or modify your eligibility to the Popular Investor Program Benefits, your eligibility to receive consideration with respect thereto, your account and registration on our Services, including without limitation, by blocking users from copying you, pausing existing copytrader activities (temporarily or permanently) and/or stopping existing copytrader activities. If your account and/or registration with the Popular Investor Program Benefits are terminated due to the above non-compliance we reserve the right to cancel and offset any Monthly Payments previously payable to you from any funds which may be in your account or withhold any pending Monthly Payments.

4.3 All correspondences and/or communications between a Popular Investor and the community shall be conducted via the eToro network and be visible and accessible to all other traders. You may not block and/or withhold a User from following you and/or copying you. Under no circumstances are you allowed to solicit other Users to provide you with their personal details and/or e-mail address and you may not provide your personal contact details to any such User. We reserve the right to review and monitor your use of our websites and services to that end.

4.4 In connection with such Popular Investor IP content, you are strictly prohibited from: (1) making statements as to your eligibility to provide investment advice, portfolio management, trading expertise or trading professionalism and/or any other services and/or activity which may require a license, registration and/or notification in your state of residency and/or in the residency states of our Users and/or that eToro endorses, maintains any control and/or guarantees the accuracy and/or completeness the Popular Investor IP content (as defined above) published, posted or shared by you with other Users; (2) representing or implying that you are an employee, agent or co-venturer of eToro nor shall you represent that you have the

authority to bind, obligate or represent eToro; (3) complaining and/or presenting eToro in an adverse or negative manner; (4) making statements that are abusive, defamatory, harassing, and/or insulting statements to other Users or otherwise; (5) making statements that advertise or promote any other online entities and/or any services; (6) making statements that contain sexually explicit content and/or any grossly offensive, including expressions of bigotry, racism, hatred or profanity or that is hateful, threatening, or pornographic; incites violence or that contain nudity or graphic or gratuitous violence; (7) sending or otherwise posting unauthorized commercial communications (such as spam) on our websites, applications and/or utilizing our services; (8) collecting Users' content or information, or otherwise accessing our websites and/or services, using automated means (such as harvesting bots, robots, spiders, or scrapers); (9) engaging in unlawful multi-level marketing, such as a pyramid scheme, on our websites and/or using services; (10) uploading viruses or other malicious code; (11) soliciting personal information and/or login information or access an account belonging to someone else; (12) using our websites and/or services to do anything unlawful, misleading, malicious, or discriminatory; (13) doing anything that could disable, overburden, or impair the proper working of eToro, such as a denial of service attack and/or facilitate or encourage any violations of these Popular Investor T&C, the T&C and/or the EULA.

4.5 We further expect you to adhere to the following rules: (1) trade responsibly taking into account the associated risks that are inherent to trading in commodities, Forex, stocks, indices, Cryptocurrencies and/or any other product available on our platform, being a dynamic arena and as such products' prices are often highly unpredictable and volatile; (2) you will not trade in any Financial Instrument when you have inside information or if the trading might reasonably create the appearance that you had inside information or used such information. It is prohibited to trade in any Financial Instrument of any company at a time when you are in possession of material non-public information about such company; (3) be responsive, use appropriate language and properly respond to other Users communications with you; and (4) you are prompted to positively present eToro, its products and services and enhance its reputation as the leading Social Investment Network.

4.6 To help ensure continuous responsible trading and reduce the risks associated with copy trading, eToro imposes certain responsible trading mandatory settings on Popular Investors' Personal Accounts. Such mandatory settings may not be "opted out" unless you elect to be removed from the Popular Investors' Program. It is the sole responsibility of the Popular Investor to ensure that any use of leverage falls within the allowed ranges published below even in cases where the platform allows using leverage higher than what is specified below. The responsible trading settings applicable to Popular Investors may be revised by eToro from time to time and may include (without limitation) maximum leverage per asset class, maximum equity invested (overall or per asset class), a limitation of the tradeable assets etc. PI's responsible trading settings may differ than eToro's general responsible settings or other settings as may be applied to certain regions or types of customers. Any position opened prior to the effective date of any revised responsible trading settings shall not be effected and shall remain open, however, may not be taken into account when considering the Popular Investor eligibility for any benefit. You must remain advised and updated at all times at the then applicable responsible trading setting applicable to your Personal Account. The current PI responsible trading setting for clients declared as elective professionals, as published on eToro's PI feed page at the following address as may be amended from time to time [here](#).

4.7 In the event that you encounter personal, legal, technical or other circumstances which are preventing you from trading routinely or applying your Unique Strategy, or may result in temporary or permanent inability to trade or participate in the Popular Investor Program, you are required to contact eToro immediately and refrain from publicly disclosing your status in order to enable eToro to prepare a communication plan in coordination with you, to inform your copiers.

4.8 You must not deviate from the Unique Strategy approved by eToro and published on your profile unless you have first approached eToro and received its written confirmation. eToro will not unreasonably reject the change, provided that the PI and the new strategy complies with the terms herein. The PI and eToro will cooperate in order to inform the copiers of the strategy change as shall be needed at the discretion of eToro.

5. Risk, Liability & Trading Practices

5.1 **Risk.** The provisions of Section 34 of the T&C are hereby incorporated by reference. In addition and without derogating from the generality of the foregoing, the following Section shall apply to the Popular Investor Program Services.

5.2 **Abusive trading technique.** Internet, connectivity delays and price feed errors sometimes create a situation where the prices displayed on the eToro trading platforms do not actually reflect the market rates, either generally as a result of connectivity delays, upon the occurrence of a market event or an abnormal trading conditions. Trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices, or taking advantage of these Internet delays (such as scalping or sniping), cannot exist in an OTC market where the client is buying or selling directly from the market maker. Furthermore, you may not use your PI account together with any other account on your or any of your relatives' name to

enter into trades which, at the discretion of eToro, may cause an increase or decrease of the value of a financial product, or influence the behavior of the market, in order to gain profits.

5.3 Circumvention & Reverse Engineering. You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our system. At all times, we reserve the right to deny, withhold or withdraw any promotion or benefit at our sole discretion. In addition, if we suspect that you have abused or attempted to abuse a promotion or otherwise acted in bad faith towards us then we reserve the right, at our sole discretion, to deny, withhold or withdraw from you the promotion and if necessary to cancel any terms and conditions with respect to you, either temporarily or permanently, or terminate that User's access to the Popular Investor Program Benefits and/or block your account. If, at our sole discretion, you are in breach of this clause, we may terminate your access to our services including without limitation, the Popular Investor Program Benefits, immediately and/or have your account blocked. We have, and will continue to develop tools necessary to identify fraudulent or unlawful use of our services, including without limitation, the Popular Investor Program Benefits.

5.4 Artificial Intelligence Software. It is absolutely prohibited to use any software, whose purpose is to apply any kind of artificial intelligence analysis to our system relating to the use of our services, including without limitation, the Popular Investor Program Benefits. In the event that we determine, at our own discretion, that artificial intelligence software has been used we reserve our right to take action as we see fit, including completely blocking access to our service, including without limitation, the Popular Investor Program Benefits, and/or terminating the User account.

5.5. The above trading techniques are not permissible on our trading platform. If We can reasonably demonstrate that you, based on your trading strategy or other behavior, deliberately and/or systematically exploited or attempted to exploit such errors in prices and/or off-market prices, or engaged in such prohibited trading techniques, We are entitled, without derogating from any other right we may have under the T&Cs, to take one or more of the following countermeasures within: (i) reclaim from your account any historic trading profits that we can demonstrate have been gained through such abuse at any time; and/or (ii) terminate the account immediately by giving written notice. Any dispute arising from such quoting or execution errors will be resolved by eToro at its sole and absolute discretion

6. Miscellaneous

6.1 Independent Contractor. You are an independent contractor, and not an employee or agent of eToro, nor shall anything herein or in these Popular Investor T&C be construed as making you an employee or agent or co-venturer with eToro or with our other Users. Except as provided (and to the extent provided) in these Popular Investor T&C, you shall have no authority to bind, obligate or represent eToro.

6.2 Force Majeure. We will not be liable to you under any circumstances for any damage or losses that you incur due to circumstances beyond our control legally referred to as Force Majeure including, but not limited to, pursuant to any action taken by any government or regulatory body, legal authority, technical delays, technological malfunction, loss of data and records or destruction of hardware. We will not be liable to you for any such extraordinary Force Majeure events which may occur that we could not foresee or otherwise prevent. **6.3 Intellectual Property Protection.** All our intellectual property assets ("IP") including but not limited to all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color scheme and graphics are our sole and exclusive IP and are all protected by local and international intellectual property laws and treaties including all copyright laws and regulations. Under no circumstances shall you remove any copyright notification from any of our IP or unlawfully use our downloadable software. The use of our services does not grant you any rights other than those granted to you by revocable License in any way. We own and/or obtained a license to all the images displayed on our website and software. You may not use these images in any way other than the manner which we provide them. Should you wish to use any of our images for any other purpose you must obtain prior written consent from us in advance. Nothing contained on our websites shall be construed as granting, by implication or otherwise, any license or right to use any trademark without our written permission or such third party that may own the trademarks.

6.4 Governing Law & Jurisdiction. These Popular Investor T&C shall be governed by the laws of the Republic of Cyprus notwithstanding any principles of conflicts of law. By receiving our Popular Investor Program Benefits you agree to recognize all electronic and magnetic data and documentation as admissible evidence when settling any dispute in connection therewith. This Agreement shall be construed under the exclusive jurisdiction of the courts located in the Republic of Cyprus.

6.5 Termination of the Popular Investor Program Benefits. We reserve the right to terminate these Popular Investor T&C and/or your account (including your username and password) and/or your qualification as a Popular Investor immediately without notice in the following cases:

1. If for any reason we decide to discontinue to provide the Popular Investor Program Benefits.
2. If we believe that you have breached any of the terms of these Popular Investor T&C, the T&C and/or the EULA.
3. If your use of the Popular Investor Program Benefits has been in any way improper or breaches the spirit of these Popular Investor T&C; or
4. For any other reason we see fit.

If these Popular Investor T&C are terminated for any reason due to suspected misconduct by the User, we reserve the right to withhold any funds in the account until the matter is resolved. Any decision made by us regarding the matter will be final. You may terminate these Popular Investor T&C and your account and registration (including your username and password) at any time by contacting eToro Customer Service at www.eto.com/support such termination to take effect upon us terminating your account and registration (including username and password), which shall occur within 30 calendar days after receipt of your email on our servers, provided that you shall remain responsible for any activity on your account between sending us an email and the termination of your account by us.

eToro will respond within 5 business days, until eToro responds the Popular Investor is asked to avoid publicly disclosing their intention. This will enable eToro to prepare a communications plan in coordination with the Popular Investor, to inform the copiers.

eToro is a global company that appeals to audiences from all over the world. It was built on the values of trust, transparency, and empowerment. These values are incorporated in every one of our communicative materials, both internal and external, hence it is agreed that eToro shall have the right to terminate these Popular Investor T&C effective by giving written notice to you in the event you (a) materially breaches this Agreement, (b) are publicly accused of sexual harassment or intimidation, including unwelcome sexual attention, stalking (physical or virtual), or unsolicited physical contact or (c) said or conducted harassing or embarrassing speech or behavior based on race, religion, language, gender, sexual orientation, gender identity, gender expression, disability, appearance, or other group status or (d) commits any act of moral turpitude or any act that is without due regard to public morals and conventions and thereby brings shame or disgrace to eToro or holds eToro up to public ridicule or reflects unfavorably upon the good name, good will, reputation and/or image of eToro or (e) commits or is indicted or is convicted in any felony or a misdemeanor crime involving fraudulent and/or corrupt behavior

6.6 Severability. If any part of these Popular Investor T&C is unlawful, void or determined to be unenforceable, that part will be deemed severable and will not affect the validity and enforceability of any remaining provisions.

6.7 Modifications. We reserve the right to amend, revise, modify, and/or change these Popular Investor T&C at any time. Your use of the Services and the Popular Investor Program Services is governed by the version of the Popular Investor T&C, the T&C and the EULA in effect on the date the eToro websites is accessed by you. If you have objections to the terms and conditions stipulated herein, do not use the Application and/or the Popular Investor Program Benefits in any way. Please feel free to contact our Customer Service Team at www.eto.com/support for any clarifications before you continue to use this website, the Services and/or the Popular Investor Program Services.

6.8 Contact Details. eToro is committed to provide the most professional Customer services. You are welcome to contact us in any question and/or concern you may have in the following contact methods:

Our Address: **eToro (Europe) Limited**

Kanika International Business Center

7th Floor, 4 Profiti Illia Street, Germasogeia

Limassol, Cyprus 4046

For technical questions, troubleshooting and any complaint, trading-related or account questions, contact us at www.eto.com/support

PLEASE PRINT A COPY OF THESE TERMS AND CONDITIONS FOR YOUR RECORDS

LAST UPDATED: May 11, 2020