



Brokereo

AFFILIATES POLICY

V 1.1

1. INTRODUCTION

- 1.1. Concorde Investments (Cyprus) Ltd (the “Company”, “Brokereo”) operating through the domain name Brokereo.com, is a Cypriot Investment Firm (the “CIF”) incorporated and registered under the laws of the Republic of Cyprus. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) under the license No. 189/13.
- 1.2. A reference in this document to “we”, “us”, “Brokereo”, “our”, “ours” and “ourselves” (as appropriate) is a reference to Concorde Investments (Cyprus) Ltd (License number 189/13);
- 1.3. A reference to “you” or “your” is a reference to you, the Affiliate;
- 1.4. The Company under its obligations as a CIF is required to maintain and operate effective organizational and administrative arrangements in order to take reasonable and sufficient steps in preventing and/or mitigating possible conflicts of interest from adversely affecting its clients’ interests.
- 1.5. The Company receives the service of introduction of clients for the purpose of concluding a contract with the Company, from Affiliates who fulfil the requirements to become an Affiliate of the Company as set out by the Company and/or any applicable laws and regulations. In particular, the Company has an Affiliate Program which allows the Affiliates to attract clients to the brand, by way of displaying banners and/or text links on their websites to prospective clients.
- 1.6. These terms, once we have accepted your application, will form an agreement between us and you and will govern all dealings between us and you unless terminated under Clause 17;
- 1.7. You should read these Terms carefully, including and ancillary documents, that we supply to you in connection with your Affiliate Agreement;
- 1.8. Nothing in these Terms will exclude or restrict any duty or liability owed by us to you under the Governing Legislation and if there is any conflict between these Terms and the Governing Legislation, the Governing Legislation will prevail.

2. PURPOSE

- 2.1. The purpose of the Affiliates Policy (the “**Policy**”) is to set out the conditions and procedures followed by the Company for establishing a relationship with an Affiliate, the duties and responsibilities of the Affiliates and the Company’s employees as well as the employees of service providers who assist the Company with its affiliation arrangements, the Marketing guidelines which are to be followed by an Affiliate, the monitoring procedures adopted by the Company in order to effectively monitor the relationship with an Affiliate and consequently whether such person complies with the legislative requirements. The Policy further addresses the Remuneration of Affiliates, the terms and conditions of the Affiliates Agreement as well as the Company’s record keeping procedures with regards to each Affiliate.

3. ADVERTISERS SERVICES

- 3.1. The Company collaborates with Advertisers and Affiliates. Advertiser is used when the Company wishes to enter into a relationship with a third person, for the purposes of renting a space on their website within the scope of persons/visitors who enter the said websites to view the relevant marketing materials of the Company. The Company remunerates Advertisers only for views and clicks on the marketing material and not for the leads.
- 3.2. The Company signs an Advertising Insertion Order (***Annex 1***) with the advertisers which includes information on the marketing campaign, where the marketing material will be placed, their position on the Advertiser’s website etc.

4. AFFILIATES SERVICES

- 4.1 For the purposes of this policy the term Affiliate shall have the following meaning, as per the provision of Circular C217, regarding the use of Affiliates:

The term ‘Affiliate’ includes any person/entity that is providing the activities described herein, irrespective of how the Company chooses to define such person/entity. The term Affiliate includes third parties, with whom the Company establishes a business relationship, across multiple jurisdictions to promote its brand, and use their website as a portal for displaying promotional and advertising content host marketing material and direct web-traffic to the

Company's website, increase the online profile of the Company through search engine optimization and perform any other similar (with the abovementioned) activity.

4.2 The Affiliates shall not use any services other than those mentioned above. In particular, Affiliates are prohibited to perform any of the following services:

- a) Maintenance and operation of a Call Centre
- b) Communicate with clients following their introduction
- c) Receive Clients' Funds
- d) Provide investment services (i.e. trade on behalf of the clients and/or investment advice)
- e) Produce and publish material which has not been approved by the Company

5. MARKETING MATERIAL USED BY THE AFFILIATES

5.1 The Marketing material used from the Affiliates should be sent to the Company and it should be approved by the Company's Compliance Function.

6. MONITORING

6.1. The monitoring of the Affiliates is part of the overall monitoring conducted by the Affiliates Monitoring Manager and the Compliance Officer who form part of the Compliance Function, in order to ensure that compliance risk is comprehensively managed and monitored.

7. INTRODUCED CLIENTS

7.1. The Affiliates Monitoring Manager also monitors the IP logs of a random sample of introduced clients in order to check whether it is likely for the Affiliate to have access to the trading account of the said clients. In case where the IP address of placing orders is not consistent with the introduced clients' IP login, i.e. the IP of placing an order matches the IP used by the Affiliate in the registration procedure, the Affiliates Monitoring Manager communicates with the Account Manager of the said client in order for the latter to ensure that the client is aware of the open positions and indeed it was the client who opened them.

7.2. The Affiliates Monitoring Manager, following completion of the review performed, he completes the relevant checklist available in the [Annex 2](#) of this policy and keeps the relevant evidence in the Company's server and/or system.

7.3. In case of identification of important deficiencies, the Affiliates Monitoring Manager communicates the results to the Service Provider in order for the Affiliate to take immediate actions. The Affiliate shall be provided with a reasonable deadline to rectify such deficiencies. In case of serious weaknesses, the relationship with Affiliate is terminated immediately as per the procedures outlined in the following section.

7.4. The findings from the above reviews shall be reported to the Compliance Officer of the Company, who following review of the findings shall decide on the disciplinary actions to be imposed:

- a) Upon first misconduct/deficiency, the Affiliate shall receive a warning in relation to the breach and shall be requested to take immediate actions. The Affiliate shall be also provided with the list of guidelines of marketing communication of the Company and return back to the Company a acknowledgement letter.
- b) Upon a second misconduct/ deficiency, or in case of first misconduct which the Compliance Officer, decides to be of greater risk to the Company (i.e. trading on behalf of clients or unauthorized investment advice), shall request the termination of the Affiliate.
- c) Withholding of payments.
- d) The warnings are sent to Affiliates through email.

1. DUTIES AND RESPONSIBILITIES OF AFFILIATES

- 1.1. The Affiliate should not represent itself as the Company and should specify on its website of the nature of the relationship.
 - 1.2. The Affiliate will not attempt to bind the Company in any manner and not to use any trademarks or signs of the Company without prior written consent of the Company.
 - 1.3. The Affiliate acknowledges that all Clients introduced or directed to the Company are the Company's clients and any information about these Clients is the exclusive and sole property of the Company. Upon termination of this Agreement the clients will remain the Company's clients.
 - 1.4. The Affiliate shall adhere to the Company restrictions and policies as detailed on [Brokereo's Website](#). Such terms may be adjusted by the Company at its sole discretion.
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- 8.1. The Company shall be under no obligation whatsoever to accept as a Client any applicant in connection with the services provided by the Affiliate.

9. NO PARTNERSHIP

9.1. By accepting these Terms, you agree that:

- a) Nothing in these Terms creates a partnership or establishes a relationship of principal and Agent or any other fiduciary relationship between you and us;
- b) Except in cases where it was agreed otherwise in writing by you and us, you must not:
 - make any warranties or representations on our behalf;
 - enter into any arrangement binding us or exposing us to any liability;
 - hold out that you are authorised to act on our behalf;
 - make any public announcements or statements about us or these Terms
- c) This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter thereof and supersedes any and all prior agreements and understandings between the parties.

10. REMUNERATION SCHEMES

- 10.1. Affiliates are rewarded for new clients who have initially landed on the Brokereo website via the banners and/or link(s) provided to the Affiliates.
- 10.2. The Remuneration Scheme due to the Affiliates is outlined in the Insertion Order. Once the payment is due, the Head of Finance and Accounting Department along with the collaboration of the Affiliates Monitoring Manager checks the remuneration and payments to be made (i.e. number of introduced clients, any deductions due to breaches) and proceed with the settlement of the relevant invoices.
- 10.3. Payments to Affiliates are made based on the introduction of the said clients to the Company's websites, via the Affiliates' individual Tracker ID's. Affiliates only receive accruals for potential Customers who link through using the Affiliate's Tracker ID or use any other tracking code which has been previously approved by the Company.
- 10.4. The Affiliate shall be paid with Cost Per Acquisition scheme (the "CPA"). The remuneration of the Intermediary will be granted only for qualified Clients according to all the following terms that have to be met in their entirety:
 - a) A client who was introduced to the Company by the Intermediary and identified by a tracker ID assigned to such Intermediary by the Company;

- b) The Company confirms that such Intermediary shall be included in the relevant scheme and linked to the Site(s) in accordance with the Agreement;
- c) Such client has been approved by the Company, made a deposit and fulfilled the minimum trading requirements;
- d) Such client is not already registered and approved by the Company under a different name or with a different identity or from same IP address;
- e) Such client falls within the identified target market of the Company;
- f) The Affiliate has provided all documents and proof of payment according to the Company's procedures.

10.5. The Affiliate complies with the Law and any directives, circulars issued pursuant to the Law.

10.6. All Affiliate accruals generated are paid into the Affiliates' Accounts within fifteen (15) days of the close of each calendar month.

11. FEE DISPUTES

11.1 Any discrepancies or disputes regarding your Fees should be reported within thirty (30) days of Fee settlement. If you do not agree with the Fees paid to you, you must notify us in writing of the amount disputed and the reason for the dispute. If we are not notified of the disputed amount within this time frame of thirty (30) days this will be deemed a waiver of your right to dispute the Fee and you will not be entitled to any further claim to this matter.

12. DISPUTE RESOLUTION

- 12.1. You may notify us in writing of any grievances you may have regarding our services including Fee disputes and such notification must set out full details of the Dispute.
- 12.2. Upon receipt of such notification a senior representative of the Company will engage with you and attempt to resolve the Dispute in good faith.
- 12.3. If the Dispute has not been resolved within twenty (20) Business Days of receipt of the notification of dispute, either party may pursue its legal remedies including by way of litigation.

13. CONFIDENTIALITY

- 13.1. The Affiliate shall keep confidential and not disclose except for the benefit of the Company at any time during this agreement or subsequent any trade secrets, techniques, ideas, know how, plans, concepts, data, and subject matter pertaining to the Company, its clients, or Clients which Affiliate may use or otherwise acquire during its relationship with the Company (the “Confidential Information”).
- 13.2. Upon termination of this Agreement, the Affiliate shall return to the Company any materials or data received by Affiliate from the Company.
- 13.3. At any time during the term of this Agreement the Company can demand that Affiliate return any materials or data it received from the Company
- 13.4. The provisions of this Section 14 shall not prohibit the use or disclosure of information:
 - a) Which is or becomes public domain without breach of this Agreement by the party receiving Confidential Information; or
 - b) Which after execution of this Agreement is lawfully acquired from any third party who did not directly or indirectly acquire the same subject to any obligations of confidentiality.

14. RECORD KEEPING REQUIREMENTS

- 14.1. The Company needs to maintain the following records in respect to the use of Affiliates:
 - a) List of Approved Affiliates;
 - b) List of Terminated Affiliates, including the reason of termination;
 - c) Monitoring Checklists;
 - d) Deficiencies identified and rectifying actions taken (if any)
 - e) Warnings sent to Affiliates;
 - f) Agreements with Affiliates;
 - g) Termination Letters sent to Affiliates.

15. CONFLICT OF INTERESTS

- 15.1. In the case that you engage, directly or indirectly, in other business activities, during the course of your Affiliate Program, with any third party that its business activities may create conflict of interest or influence your ability to perform any or all of the Affiliate Services to

our satisfaction, you have the responsibility to inform us of the nature and extent of your interest, conflict or potential conflict to us as soon as possible after you become aware of it, and obtain our written consent before engaging or continuing to engage in the business activity in question.

16. INTELLECTUAL PROPERTY RIGHTS

16.1. By accepting these Terms, you agree that:

- a) we will retain the ownership of all Intellectual Property Rights in material we develop before or during the terms of your participation of the Affiliate Program. Nothing in these Terms should be construed as granting you any licence or right to use our Intellectual Property Rights other than as permitted under these Terms;
- b) you may display our trademarks and branding on your site and hold yourself out to be the Company's Affiliate for the purpose of introducing Clients to us under this Affiliate Agreement, provided that you:
 - i. obtain our written approval before you publish our trademarks and branding and any Promotional Material;
 - ii. refrain from using our trademarks or branding as part of your own product name, URL or as a component of another logo; and
 - iii. display Promotional Material in a way that complies with our brand guidelines and any other directions that we give you from time to time.
 - iv. we reserve the right to withdraw our approval of your Promotional Material at any time;
- c) If we withdraw our approval under "Conflict of Interests" Clause, you must immediately stop distribution or publication of the Promotional Material;
- d) You will notify us immediately in writing if you become aware of an infringement on any of our Intellectual Property Rights or other ownership rights, or if you become aware of a claim by any party that our products, trademarks or logos infringe on a third party's Intellectual Property Rights or ownership rights.

17. TERMINATION

- 17.1. We reserve the right to terminate these Terms immediately, by providing you with a written notice if:
- a) you are in breach of these Terms and the breach cannot be remedied;
 - b) you cease to carry on business, are unable to pay your debts as they fall due, enter into any form of bankruptcy or make a scheme of arrangement to your creditors;
 - c) you, or any of your officers, employees or agents to, say or act in a way which, in our reasonable opinion, is objectively considered to be:
 - d) harmful to our reputation or interests, including but not limited to bringing our name into disrepute; or
 - e) likely to lead any person to reduce their level of business with us; or
 - f) you, or any of your officers, employees or agents are charged or investigated by any Regulator or government agency in respect of any dealing in financial products or if otherwise requested by any Regulator or government agency.
- 17.2. Either party may terminate these Terms at any time by providing other party with a least fourteen (14) days written notice.

18. EFFECT OF TERMINATION

- 18.1. If these Terms have been terminated by you or us under Clause 15 respectively, we will pay you any Fees to which you are entitled for Clients referred up to and including the effective date of termination, subject to Clause 18b. For clarity, you will not be entitled to receive Fees for any Client referrals that you generate following the effective date of termination;
- 18.2. We reserve the right to retain Fees for a period of thirty (30) days following termination of these Terms in the event of a dispute under Clause 11. At the end of thirty (30) days, we must elect to either pay the Fees to you or continue with the dispute resolution process;
- 18.3. Following termination of these Terms for any reason, you must:
- a) Immediately stop promoting us, our Products and your participation in the IB Program;
 - b) Withdraw from publication any Promotional Material or activities related to us;
 - c) Not at any time do anything (including making statements in any form) that may cause loss or damage to us or our Related entities, employees, partners, supplier or any other third party related to us.
- 18.4. By accepting these Terms, you agree that:

- a) We reserve the right to retain our relationship with Clients and are entitled to take any actions that we consider necessary to retain that relationship; and
- b) If we terminate these Terms under Clause 17, your entitlement to any accrued but unpaid Fees will be voided and those Fees will not be paid to you.

19. UPDATES

- 19.1. The Compliance Officer is responsible to review and update at least annually the Use of Affiliates Policy whenever there is a change in the legislation issued by CySEC or any other European Body or when the controls and procedures need to be further enhanced.
- 19.2. The revised policy shall be approved by the Board of Directors and relevant meeting minutes shall be kept in Company's records. The revised version of the policy needs to be also distributed to the responsible persons and relevant acknowledgements of understanding and acceptance shall be kept in the employees' file kept by the HR department.