

Pelican Exchange Limited

November 2016

TERMS OF USE

These terms of use (**'Terms'**) apply to the Pelican Exchange website at www.pelicanexchange.com (**'Site'**) and the Pelican Exchange Application at <https://itunes.apple.com/gb/app/pelican-exchange/id1071705915?mt=8> and https://play.google.com/store/apps/details?id=com.pelicanexchange&hl=en_GB (**'App'**). You can print off these Terms, or store them in your computer, for future reference. Please read them carefully. If you do not wish to accept these Terms, then please do not use the Site.

1. ABOUT US

- a. We are Pelican Exchange Limited (**'we', 'us', 'ours'** and **'ourselves'** as appropriate), a limited company incorporated in England and Wales, trading under the name "Pelican Exchange" and "Pelican", company number 09437275, registered office is Springwood Cottage, Summer Lane, Milford, Surrey, GU8 5AD and business address is Clifton Centre, 110 Clifton St, London EC2A 4HT. Pelican Exchange is authorised and regulated by the Financial Conduct Authority (registration number 739090). We provide information about the activities of Members (as defined below) who enter into spread bet (**'Spread Bet'**), contract for difference (**'CFD'**), foreign exchange transaction (**'Forex'**) and share dealing (**'Share Purchase'**) transactions with Transaction Providers with whom we have partnered. We do not provide advice or recommendations to Members in relation to any particular Spread Bet, CFD, Forex trade or Share Purchase, any Transaction Provider, any Tracked Member or any security underlying a Spread Bet and you will not be entitled to ask us to provide to you any advice or recommendation in relation to any Spread Bet, CFD, Forex trade or Share Purchase or to make any statement of opinion or encourage you to enter into any particular Spread Bet, CFD, Forex trade or Share Purchase.
- b. Although the Pelican Exchange App and website provides links to Transaction Providers, the Pelican Exchange App does not itself provide dealing facilities for Spread Bets, CFD's, Forex trades or share dealing. All Spread Bets, CFD's, Forex trades and Share Purchases placed by a Member are provided on the terms and conditions of such Transaction Provider to which the Member will be subject.

2. ABOUT THE APP

- a. The App (and/or 'Site') provides general information about the Pelican Exchange service (**'Service'**) and the features of it that are available to registered users of the App (**'Members'**).
- b. The following are special features of the Service that are available to Members:

'Groups and Chats' is a feature of the Service that allows Members to chat and share live trade notifications with other Members.

'Member Statistics' is a feature of the Service that presents information about a Member's trading performance. This information does not constitute financial advice.

'Messenger' is a feature of the Service which allows Members to message other Members,

depending on the privacy restrictions selected. All messages are recorded.

'Create Groups and Chats' allows Members to invite their friends to join up to the Service. This is a two-step process. First, you send us your friend's name and email address or mobile phone number, then we contact the friend, telling them who we are, and inviting them to visit the Site. When we contact your friend, we always advise them of the name of the friend who made the original referral. We will not use your friend's details for any other purpose.

- c. **'Copying'** allows you to select another Member's trade and copy the parameters. Parameters include, direction, market, stop and limit.
- d. **'Challenging'** allows you to select another Member's trade and copy the parameters, but take opposite direction. Parameters include, market, stop and limit.
- e. We may add further features to the Site, or amend the features of the Site, from time to time.

3. MEMBERSHIP REGISTRATION

- a. The Service is available only to Members.
- b. If you are 18 years of age or over and wish to use the Service, **you must apply to register as a Member**, and agree to these Terms.
- c. For details of how you register for the Service, see <http://www.pelicanexchange.com>.
- d. We will treat you as a Retail Client (as defined in the FCA Rules) subject to the following:
 - i. if you satisfy the definition of Professional Client (as defined in the FCA Rules) or Eligible Counterparty (as defined in the FCA Rules) in which case we may notify you that we will treat you as such; and
 - ii. you may request a different client categorisation from the one we have allocated to you although we may decline such request. If you do request a different client categorisation and we agree to such request, you may lose the protection afforded by certain FCA Rules.

'FCA Rules' means the rules of the Financial Conduct Authority of the United Kingdom ('FCA') or any organisation which will replace the FCA or take over the conduct of its affairs as from time to time varied, substituted or amended by the FCA.

- e. By registering for the Service, you confirm that:
 - i. you are 18 years old or over;
 - ii. all information in respect of yourself which you give to us from time to time is true, complete and accurate;
 - iii. you understand the nature of spread betting, CFD trading, Forex trading and share dealing and have read the Risk Disclosure Statement in particular you understand that in relation to a Spread Bet, CFD's and Forex trades you may be exposed to a loss which is greater than your initial outlay;
 - iv. you have regular access to the internet and have provided to us a valid email address by means of which we may communicate with you;
 - v. you consent to the provision to you of information and the Services and invoices and statements of account via the Pelican Exchange website and by e-mail communication to the e-mail address you provide to us from time to time;
 - vi. you are free and willing to accept these Terms and will abide by them.
- f. By ticking the 'I Accept' box and pressing 'Sign Up' as part of the registration process, you consent to be bound by these Terms. If you do not agree to all of these Terms, you must not tick the box 'I Accept' and press 'Sign Up', and you will not be entitled to register as a

Member for the Service.

- g. Under the United Kingdom Consumer Protection (Distance Selling) Regulations 2000 (as amended), you have a “cooling off” period of seven (7) working days from the date when an agreement is made by distant means, during which you can cancel the agreement by giving notice. However, if you choose to use the Service before the end of the “cooling off” period, you lose your right to cancel your Membership.

4. TRADE NOTIFICATIONS

- a. Groups and Chats allow members to receive financial trading information from Members of your group(s) (**Trade Notifications**).
- b. When receiving trade notifications from another Member, you accept that:
 - i. past performance of a selected account is no indication of future performance;
 - ii. information received from a Member may be part of a wider trading strategy, the full details of which are not available;
 - iii. Pelican Exchange will not be liable for any losses incurred as a result of action taken by you from information available on the Site or App;
 - iv. by providing to you information received from a Member, neither Pelican Exchange nor the Member is providing to you any advice or personal recommendation or any financial promotion in relation to any Spread Bet, CFD, Forex trade or Share Purchase, any Transaction Provider, the relevant Member or any security underlying any Spread Bet, CFD, Forex trade or Share Purchase;
 - v. the speed at which Trade Alerts arrive from a Member can vary, and while Pelican Exchange takes reasonable steps to ensure the fastest speed of delivery it cannot guarantee that Trade Notifications will arrive in a timely manner; and
 - vi. because the Trade Alerts are provided by third parties, Pelican Exchange cannot guarantee their accuracy, completeness or reliability, or that they will actually be sent or received, and while Pelican Exchange takes reasonable steps to ensure their provision, it accepts no liability in this respect.

5. TRADE ALERTS (In App and Out of App notifications)

- a. Trade Alerts are notifications sent by Pelican Exchange to you notifying you of trades made by Members. Trade Alerts may contain information which includes but not limited to:
 - i. Name of Member
 - ii. Time and date we receive the notification
 - iii. Market traded
 - iv. Direction (bought/sold or up/down)
 - v. Price at which the market was traded
 - vi. Stop loss
 - vii. Profit limit (if appropriate)
- b. Trade Alerts are sourced from independent third party Transaction Providers. Because of this you accept that:
 - i. neither Pelican Exchange nor the Member is liable for the accuracy of the information contained in a Trade Alert;
 - ii. neither Pelican Exchange nor the Member is liable for the speed at which a Trade Alert is received by you; and
 - iii. by providing the Trade Alert to you neither Pelican Exchange nor the Member is providing to you any advice or personal recommendation or any financial promotion in relation to any Spread Bet, CFD, Forex trade or Share Purchase, any Transaction

Provider, the relevant Tracked Member or any security underlying any Spread Bet;

6. GROUPS AND CHATS

- a. Participation in the discussion Groups and chats is subject to compliance with these Terms. You accept that we are not responsible for content posted within these Groups, we do not endorse any of the material contained in them and that the content contained within them does not form part of the FCA regulated content within the Site.
- b. By participating in Groups you accept and agree that neither Pelican Exchange nor any other Member is providing to you any advice or personal recommendation or any financial promotion in relation to any Spread Bet, CFD, Forex trade Share Purchase, Transaction Provider, Tracked Member or any security underlying any Spread Bet, CFD, Forex trade or Share Purchase.
- c. Communication between Members in Groups is an additional part of the Service. In order to protect Members, we may monitor, record, edit or delete Groups without giving notice to you, although we are under no obligation to do so. We reserve the right to terminate your Membership or remove any post without notice if you undertake any activities prohibited by these Terms.
- d. When engaging in Groups, you must not:
 - i. post any content which contravenes these Terms;
 - ii. disrupt Groups in any way, such as by:
 1. intentionally causing the Groups screen to scroll faster than other Members are able to read, or setting up macros with large amounts of text that, when used, can have a disruptive effect on the normal flow of Groups;
 2. posting commercial solicitations and/or advertisements for goods and services including spam, chain letters, unsolicited marketing material, advertise investment services, offer to buy, sell or broker an investment, violate the rules of the London Stock Exchange or the Financial Services Authority; or
 3. sending repeated unsolicited or unwelcome messages to a single Member or repeatedly posting similar messages in a Group, including continuous advertisements to sell goods or services;
 - iii. use bots or other automated techniques to collect information from a Discussion Group;
- e. You accept that:
 - i. we are not responsible for any information provided by links to third party sites;
 - ii. by using the Groups you grant and assign to Pelican Exchange and its successors a non-exclusive, worldwide, royalty-free, perpetual and irrevocable license to use, display, distribute and reproduce in whole or in part in any media any posts you may publish in the Discussion Groups.

7. YOUR USE OF THE SERVICE

- a. You must not:
 - i. disclose your username or password to anyone else (we will never ask you for your password by telephone or email);
 - ii. post any content to the Site or App which may reasonably be regarded as offensive, unlawful, threatening, abusive, harassing, defamatory, obscene, sexually explicit, or racially, ethnically or otherwise objectionable (please note that using a misspelling or alternate spelling of a word will not circumvent this requirement);
 - iii. post any material that contains a virus or other malicious code;

- iv. post any other person's personal information;
 - v. publish any material subject to third party copyright ownership;
 - vi. add links on the Site or App to other websites or applications which may contain defamatory, obscene or otherwise unlawful material;
 - vii. use the Site or App to harass, threaten, stalk, embarrass or cause distress, unwanted attention or discomfort to any other Member or any other person;
 - viii. leave your browser logged on to the Site or App open without your attendance so that unauthorised persons might be able to access the Service without your knowledge;
 - ix. exit from the Site or App without properly logging off using the "Logout" link;
 - x. copy, in whole or in part, any of the information on the Site or App (including any information about other Members) other than for the purposes contemplated by these Terms;
 - xi. permit or create unauthorised framing of, or deep linking to, the Site or App from another website under your management or control;
 - xii. exploit the Service or any part of it for any commercial purpose, including any advertisement for your own or any other person's products and services;
 - xiii. copy, adapt, modify, reverse engineer, disassemble or decompile any of the software underlying the Site or App; or
 - xiv. create or maintain any unauthorised connection to the Site or App.
- b. You must ensure that any content you post on the Site does not infringe the intellectual property or other rights or any other person or violate any applicable laws.
 - c. You must not copy, reproduce, modify, create derivative works from, create links to, transmit, distribute, collect information from the Site or App to incorporating it into your own database or products, publish or otherwise publicly display any content without our prior written consent. If you undertake any of these prohibited activities we put you on notice that you are breaching our and our licensors' intellectual property rights in the information and we reserve the right to take action against you to uphold our rights, which may involve pursuing injunctive proceedings.
 - d. You may only use the Service for lawful purposes.
 - e. You must notify us immediately if you become aware of any unauthorised use of the Service or the Site or App.
 - f. We may take down from the Site or App or edit any content if we reasonably believe it contravenes these Terms.

8. INTELLECTUAL PROPERTY RIGHTS

- a. The Site and its contents are protected by intellectual property rights including copyright. We reserve our rights in such intellectual property.
- b. Except as expressly permitted by these Terms or as otherwise agreed with us, you may not copy, disseminate, or download any content of the Site.

9. AVAILABILITY OF THE SERVICE

- a. We reserve the right to suspend the Site or App at any time for operational, regulatory, legal or other reasons.
- b. We cannot guarantee that the Site or App will be available at all times without interruption. Although we make reasonable attempts to ensure that the server that makes the Site available is bug and virus free, we cannot provide any guarantee in this respect.
- c. We may terminate your use of the Site or App with immediate effect if you breach any of

these Terms.

10. LIABILITY

- a. The Service is provided as it currently is and we do not guarantee that the Service will meet your expectations or requirements. If your computer equipment does not support relevant technology, including encryption, you may not be able to use certain services or access certain information on the Site.
- b. Where messaging services are available on the Site or App, we will not be responsible for any failure of electronic messages or images (whether via the internet or SMS) sent through the Site or App to reach your intended recipient.
- c. The Site and App is accessed via the World Wide Web, which is independent of us. Your use of the World Wide Web is solely at your own risk and subject to all applicable national and international laws and regulations. We do not represent that the Site is appropriate or available for use in any jurisdiction other than the United Kingdom. We shall have no responsibility for any information or service obtained by you on the World Wide Web.
- d. The content on the Site and App has been compiled from a variety of sources, and is subject to change without notice. We have taken reasonable care in compiling and presenting the content of the Site to ensure that the information supplied on the Site is an accurate reproduction of the material from which it is sourced. However, we cannot guarantee that all information (in particular market data) will be free from errors, omissions or inaccuracies.
- e. We will not have any liability arising out of or in connection with the Service, the Site or the App for:
 - i. any loss of profit or business losses; or
 - ii. any losses arising out of your use of or inability to use the Service or the Site, any delay in the performance of the Service or any defect in the Service, due to events outside our reasonable control; or
 - iii. any unforeseeable losses.
- f. We do not seek to exclude or limit our liability for death or personal injury caused by negligence, or for fraudulent misrepresentation, or any other liability which may not be excluded by law.
- g. Nothing in this Agreement will exclude or limit any of your rights as a consumer.
- h. We will have no liability arising from any link being placed on the Site or App to another website which we are not responsible for.
- i. You agree to be responsible for and compensate us for any losses arising from any breach by you of these Terms.

11. LINKS TO THIRD PARTIES' SITES

- a. The Site or App may provide links to other websites including the websites of Transaction Providers. Selecting any of these links will direct you to a website that is not related in any way to us. We take no responsibility for the content contained on any such website and the link to these other websites does not imply an endorsement, financial promotion or recommendation of the website, its products or services.
- b. Before supplying any personal information to any other website, we recommend that you check that website's privacy policy. We do not accept responsibility for the protection of any data supplied to other websites.

12. CONFLICTS OF INTEREST

- a. You acknowledge that we and our Associated Companies provide a diverse range of financial services to a broad range of clients and counterparties and circumstances may arise in which we, our Associated Companies or a Relevant Person (as defined in the FSA Rules) may have a material interest in a Spread Bet, CFD, Forex trade or Share Purchase that you may enter into using a Transaction Provider.
- b. We are required by law to identify conflicts of interest between ourselves, our Associated Companies and relevant Persons and Members or between Members that arise in the course of operating the Site. The following are examples of material interests and conflicts of interests:
 - i. You may, having entered the Site or App and used its Services, by clicking through a link, enter into a Spread Bet, CFD, Forex trade or Share Purchase with an Associated Company;
 - ii. Subject to the FCA Rules, we may pay to and accept from third parties (and not be liable to account to you) benefits, commissions or remunerations which are paid or received as a result of you using the Site or clicking through to a Transaction Provider; in particular we may receive payments from Transaction Providers
- c. We have in place organisational and administrative controls to manage the conflicts of interest identified above so we can be reasonably confident that risks of damage to Members can be prevented. These are set out in our Conflicts Policy available on our website.
- d. Save as disclosed above we are not obliged to tell you of any conflict arising provided we have managed the conflict in accordance with our Conflicts Policy but will do so if we do not consider our Conflicts Policy is insufficient to manage such conflict. We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of your use of the Services or your accessing any Transaction Provider via the Site and App.
- e. You acknowledge that you are aware of the conflicts disclosed in this clause and consent to us acting notwithstanding such conflict.

'Associated Company' means any holding company or subsidiary company (as defined in the Companies Act 2006) from time to time of ours or any subsidiary company of any such holding company or its subsidiaries.

13. GENERAL INFORMATION

- a. These Terms are governed by English law and we and you both agree to submit to the non-exclusive jurisdiction of the English courts.
- b. We reserve the right to change any of these Terms from time to time without prior notice. Any change will become effective immediately upon posting to the Site or App. By continuing to use the Site, you will be deemed to accept any such change.
- c. We are the owner or licensee of all copyright, trademarks and other intellectual property rights in and to the Site and App. Those works are protected by copyright laws and treaties around the world. All such rights are reserved.
- d. The Pelican Exchange Privacy Policy forms a part of this Agreement and explains how information collected during Registration may be used by Pelican Exchange and its partners. By using our Site or App, you consent to such processing and you warrant that all data provided by you is accurate.
- e. The language of these Terms and Conditions is English and Pelican Exchange will communicate with you in English.

14. TERMINATION

You agree that Pelican Exchange may terminate your membership and restrict your access to the Service (or part thereof) without prejudice to any other rights or remedies that Pelican Exchange may have if Pelican Exchange is of the reasonable opinion that you have breached these Terms or acted inconsistently with the spirit of these Terms.

You may terminate your Membership at any time by sending an email to support@pelicanexchange.com.

15. JURISDICTION

These Terms are governed by English law and the English courts will have jurisdiction over any dispute in connection with the Service or these Terms.

16. FURTHER INFORMATION AND COMPLAINTS

If you have any queries or complaints regarding the Site or App, or wish to notify us about any aspect of these Terms, please contact us at the postal or email address given in the 'Contact Us' www.pelicanexchange.com/contact.php page on the Site or App in the first instance.

If you are dissatisfied with the result of our handling of any complaint you may, depending on the service provided be able to refer your complaint to the Financial Ombudsman Service for further investigation. Any complaint in relation to the placing or handling of a Spread Bet, CFD, Forex trade or Share Purchase should be taken up with the relevant Transaction Provider through which you dealt.

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Most types of investment business are covered up to the first £50,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

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