



Partners Agreement

Blueberry Partners

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Blueberry Markets (Mauritius) Ltd (Mauritius Company Number 218548) holds Global Business Licence GB24203929 under the Financial Services Act.

Margin trading involves a high level of risk and is not suitable for all investors. You should carefully consider your objectives, financial situation, needs and level of experience before entering into any margined transactions with Blueberry Markets, and seek independent advice if necessary. Forex and CFDs are highly leveraged products, which means both gains and losses are magnified. You should only trade in these products if you fully understand the risks involved and can afford to incur losses that will not adversely affect your lifestyle.



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1. Terms

These Terms come into force when you accept them as part of your Application and will continue unless terminated under section 13.

2. Your appointment as a Partner

2.1. Appointment

We grant you, and you agree to accept, the non-exclusive right to:

- (a) refer Clients within the Territory to us and:
- (b) where applicable, provide them with the Partner Services,
- (c) in line with these Terms.

2.2. Acknowledgements

You acknowledge and agree that:

- (a) These Terms don't give you an exclusive right or privilege to assist us in providing Products to Clients, and we're entitled to have similar arrangements in place with other IBs and Affiliates;
- (b) We may also directly or indirectly solicit referrals on terms that are different from these Terms, and contract with third parties that are similar to or compete with you; and (c) If you're an IB or Affiliate, you can't claim Fees for Clients or Sub-Partners if you haven't referred them to us in compliance with these Terms.

3. Your obligations to us

3.1. Regulatory requirements:

(a) You acknowledge and agree that:

- i. you must comply with all Applicable Laws, including any regulatory license requirements that may apply to you, regarding your membership of the Partner Program and your provision of Partner Services to Clients under these Terms (if applicable), including our trading conduct standards and minimum trade duration requirements;
- ii. due to regulatory restrictions, you're prohibited from:
- iii. referring any Client to us; or
- iv. trading on the Account of any Client,
- v. who is resident within a Restricted Region under these Terms; and
- vi. we're entitled to verify any regulatory license/authorisation that you're relying on regarding your membership of the Partner Program.



(b) You must:

- i. promptly provide us with copies of any communications sent to you by or on behalf of a regulator or government agency about us, or regarding any investigation, disciplinary procedure or Client; and
- ii. assist us in responding to any information request under section 3.1.b.i. By promptly providing us with all relevant information that we reasonably request from you, including using your best efforts to obtain relevant information from third parties if we ask you to.

3.2. General

You must:

(a) comply with any reasonable directions that we give you from time to time and cooperate promptly at all times with our reasonable requests so that we can:

- i. prepare any documents, including disclosure documents, to be provided to third parties; and
- ii. offer our Products to Clients;

(b) comply with any assessment criteria, standards or risk framework policy or document that we give you from time to time that is applicable to the Partner Services, including our trading conduct standards and minimum trade duration requirements;

(c) if you're an IB – fully and clearly disclose to each Client the Fees that we'll pay you under the Partner Program and any other information that we reasonably request from time to time;

(d) subject to Applicable Laws regarding privacy or data protection in your jurisdiction, maintain proper business records regarding each Client that you refer and any Partner Services that you provide under these Terms, for at least 7 years, including these details if relevant:

- i. each Client's name, contact details, principal occupation/business and financial condition;
- ii. the name of the person who solicited and/or is responsible for each Client;

(e) not engage in any illegal, improper, misleading or deceptive conduct or do anything (including making statements in any form) that may cause Loss to us or could damage our reputation or those of our Products. In particular, you must not:

- i. do anything to breach the laws or regulations in the jurisdiction(s) where you and your Clients are located, including, without limitation, financial services laws and regulations;
- ii. engage in any other illegal activity of any type, such as displaying illegal content on your Partner Website or in your subscription emails;
- ii. engage in any other illegal activity of any type, such as displaying illegal content on your Partner Website or in your subscription emails;
- iii. actively target:



- iv. any person who is under the age of 18 years old, regardless of the age of majority in the location from where you're referring Clients and/or providing Partner Services;
 - v. any resident of Restricted Regions;
 - vi. login to a Client's Account or conduct trading activities on a Client's behalf or encourage, facilitate or assist any Client to engage in trading practices that breach our minimum trade duration or other trading conduct standards;
 - vii. operate a Partner Website or provide any other content to Clients that contains or promotes misleading, defamatory or illegal content, or a link to a third-party website that does this. Misleading content includes making any promises in relation to returns and displaying our disclaimer, license or authorisation number without our permission;
 - viii. send unsolicited commercial electronic messages ("spam");
 - ix. place links to the Blueberry Website (other than the Banners and Text Links that we've given you) in commercial electronic messages, display advertising networks, counters, guest books, forums, blogs, chat rooms or other similar internet resources, or in any media publication, forum, website or platform that has not been approved by us;
 - x. enable bad faith Client Transactions with us via any device, program, robot, IP address, redirects and 'bogus' traffic;
 - xi. establish any promotion that provides rewards, points or compensation to a Client for registering for an Account, including any kind of rebate deal, without our approval; or
 - xii. take any action that would dilute or tarnish the value of our trademarks or branding;
- (f) promptly let us know about any Client complaints and provide us with all written communications and documents that you've sent or received regarding those complaints;
- (g) inform Clients promptly and in a prominent way that:
- i. we don't take into account Clients' personal circumstances, financial situations or needs in any dealings that we have with Clients;
 - ii. none of the actions we take or information that we provide regarding a Transaction should be taken as a recommendation or opinion that our Products are appropriate for a Client; and
 - iii. if you provide a Client with advice on our Products or a Transaction, your advice and opinions are yours alone and haven't been provided with our knowledge or approval;
- (h) If we discover suspicious activity or a potential breach of this section 3 that's linked to your Partner ID, we:
- i. may suspend your Partner ID while we investigate matters; and



ii. reserve the right to delay payment of any Fees that we owe you for up to 180 days while we verify the relevant Transactions and/or activities;

iii. If we decide, at our sole discretion, that you've engaged in any activity in breach of Section 3, we reserve the right to terminate these Terms immediately under Section 13. (i) Comply with all notice requests under section 16.2 of these Terms, in the event of any reimbursements of Fees to us.

3.3. Partner Services

(a) If you provide Partner Services, you must carry out your Partner Services honestly, professionally, with due care and skill and in accordance with these Terms and Applicable Laws.

(b) You acknowledge that we're not liable for any of your actions or inactions in connection with the Partner Services that you provide to Clients, and you indemnify us for any Loss or Claim made regarding your Partner Services under section 12.4 of these Terms.

3.4. Partner Website

(a) If you operate a Partner Website, you agree to ensure that the content of your Partner Website is up-to-date and accurate at all times during the course of your Partner Program membership.

(b) You may provide our corporate details, a description of our Products, a link to the Blueberry Website and any other information that we require you to display from time to time on your Partner Website, subject to our approval.

(c) Unless we agree with you otherwise in writing, you must not market to potential Clients:

i. on any site where we promote the Blueberry Website;

ii. on any internet search engine on which we promote the Blueberry Website;

iii. in any other way that results in you competing with us regarding the promotion of your Partner Website, including but not limited to the promotion of your Partner Website through other introducers; and

iv. on any other online software, application or other platform enabling online trading that's similar to and/or competitive with us.

3.5. Client Money

You must not:

(a) accept any money, securities or other property (or extend credit) to margin, guarantee or secure any Client Transaction; or

(b) give instructions to transfer funds out of a Client's Account, and we're not required to comply with these instructions unless the Client gives us written permission.



3.6. Hedging and Risk Management

(a) You acknowledge and agree that:

- i. we may hedge some or all of the market risk arising from Client Transactions in our sole discretion;
- ii. we are under no obligation to hedge any particular Transaction or maintain any specific hedging ratio;
- iii. our hedging decisions are made based on our overall risk management framework and may vary depending on market conditions, liquidity, and our aggregate exposure across all Clients;
- iv. we may act as principal on Transactions and may retain profits or bear losses from our hedging activities; and
- v. our hedging practices do not affect the pricing or execution of Client Transactions, which are determined in accordance with Risk Disclosure and Client Agreement.

(b) We will maintain appropriate risk management systems and controls in accordance with our AFSL obligations and the requirements of our other regulatory licenses.

4. Our obligations to you

Subject to your compliance with these Terms and each Client's acceptance of the Client Agreement, we will:

- (a) pay you the Fees;
- (b) prepare and issue you with monthly statements, within 5 Business Days of the end of each calendar month, detailing the Fees we'll pay you for that month;
- (c) comply with the Client Agreement regarding our dealings with the Client;
- (d) work collaboratively with you on Client referral initiatives; and
- (e) provide you with Promotional Materials.

5. Referral criteria

5.1. Eligible Clients and Fee Entitlements

(a) In consideration for each Client referral and subject to your compliance with these Terms, we'll pay Fees to you in respect of any Client, except under clause

5.1b, who:

- › resides in the Territory;
- › isn't already registered with us under a different name or through a different identity; and
- › CPA Plan only – has traded an amount that we determine from time to time, as set
- › out in Schedule 1.



(b) You won't be entitled to any Fees:

- > unless we can verify that you've referred a particular Client;
- > for any Client that does not reside in the Territory;
- > for any Client who is a resident of a Restricted Region, unless you're appropriately authorised and we've approved you;
- > for any Transactions in excess of a Client's position limit with us, if we've informed you and/or the Client of their position limit;
- > if we consider you to be inactive. For clarity, if you refer less than 8 Clients in the space of 6 months, we'll consider you inactive.
- > if there's been fraudulent or illegal activity on any Account linked to your Partner ID;
- > if the client does not meet the account requirements as set out in Schedule 1;
- > if we identify Client manipulation of trading transactions for the purposes of receiving a payment under the CPA Plan set out in Schedule 1;
- > if we consider that there has been price feed latency arbitrage in relation to a Client's Account;
- > if a Qualified Client engages in trading practices that breach our minimum trade duration requirements, including where:
 - the average duration of all trades in any calendar month is less than 120 seconds; or
 - more than 50% of the Client's gross profits in any calendar month are derived from trades with a duration of less than 120 seconds;
- > for any Qualified Client whose trading activity we determine, in our sole discretion, constitutes tick scalping, high-frequency trading, or other abusive trading practices designed to exploit our price feed or execution systems;
- > if we terminate these Terms under section 13.

(c) You acknowledge and agree that if a Client doesn't place a trade for 6 months, we may, at our discretion, remove the Client from under your Partner ID, and you won't be entitled to ongoing Fees for that Client.

(d) Sections 5.1b.viii.D and 5.1.c don't apply to you if you provide ongoing Partner Services to Clients.

5.2. Sub-Partners

(a) If we give you our written approval, you can become a Master-Partner and refer a third-party Partner to us, provided they're not currently and haven't previously been registered with us as a Partner, Sub-Partner or Master-Partner. We'll consider any approved Partner that you refer to us to be a Sub-Partner of you as the Master-Partner.



6. Referral conduct

6.1. Us and our Clients

You acknowledge and agree that:

(a) the relationship between us and our Clients, including any Transactions carried out on Clients' Accounts, is governed by the Client Agreement.

(b) you're not a party to the Client Agreement, and you must not, unless otherwise permitted under these Terms, interfere with the operation of the Client Agreement;

(c) we won't accept any instructions:

- > from a Client unless they've accepted the Client Agreement; or
- > from you on a Client's behalf;

(d) when each Client registers for an Account with us, we may tell them about:

- > the existence of these Terms and/or our relationship with you; and
- > our Fee arrangements with you;

(e) we have the sole and exclusive right to hold Client Personal Information and any other data about Clients on our Clients' behalf;

(f) we'll communicate directly with Clients about their Accounts and their Transactions.

(g) unless you're permitted to contact a Client under these Terms, you must not contact any Clients without our written approval;

(h) we can revoke any approval that we give you to contact a Client if we reasonably decide that your communication with the Client is against our interests.

(i) we'll enter into all Transactions directly with our Clients, and you're not permitted to enter into any Transaction with a Client on our behalf;

(j) we can take any action permitted under our Client Agreement that we consider necessary, at our sole discretion and without any notice to you:

- > on behalf of any Client for the protection of that Client's Account; or
- > for the protection of our rights and interests; and

(k) we can also, at our sole discretion, with notice to you:

- > reject any prospective Client;
- > refuse to deal with a Client; and
- > terminate a Client Agreement.



6.2. You and Us

You acknowledge and agree that:

- (a) the relationship between you and us is that of independent contractors. Nothing in these Terms creates any affiliation, joint venture, employee or agency relationship between us;
- (b) you're acting on your own account, and we're not responsible for actions in connection with your Partner Program membership, or any Partner Services that you provide;
- (c) you won't, except if we've expressly permitted you under these Terms or in writing:
 - › do any acts on our behalf;
 - › hold yourself out as authorised to act on our behalf;
 - › make any public announcements or statements of any kind about us or these Terms;
 - › enter into any arrangement that binds us or exposes us to any liability; or
 - › make any representations or warranties on our behalf.

7. Fees and Payment

7.1. Fee plans

- (a) We calculate our Fees based on the Fee Plan that you enter into with us as part of your Application. We'll let you know if we've approved your choice of Fee Plan and confirm your Fee entitlements within 7 days of receiving your Application. A description of our Fee Plans is set out in Schedule 1.
- (b) The Volume-Based Plan is only available if you're appropriately authorised and/or regulated and we approve you in writing.
- (c) You're not permitted to change your Fee Plan during your Partner Program membership unless we provide our approval in writing.
- (d) If you don't approve of a change we make to your Fee Plan:
- (e) you must let us know in writing within 3 days of receiving our notice regarding the change; and
- (f) we'll terminate these Terms immediately after receiving your notice.
- (g) If these Terms are terminated, you'll continue to receive Fees (if applicable) for Clients linked to your Partner ID before the date of the change to your Fee Plan.
- (h) We'll calculate your Fees with reference to the Client or Sub-Partner activity linked to your Partner ID (which we identify via your Tracking URL or sign-up bonus codes).
- (i) We're not responsible for a failure by you, a Client or a Sub-Partner (if applicable) to effectively link you to the Client or Sub-Partner activity under these Terms (e.g. if they don't use the correct Tracking URL).



(j) We will make reasonable efforts to link a client (e.g. if they don't use a Tracking URL) when sufficient evidence/indication of being introduced by you is shown.

(k) We reserve the right to verify any Clients or Sub-Partner that you refer to us before and after we honour your Fee entitlements. To avoid doubt, post Client Account verification measures include, but are not limited to, reviewing a Client trade transaction that may be manipulated or fraudulent for the purposes of obtaining payment under the CPA Plan in Schedule 1.

7.2. Payments

(a) Fees are paid in the following currencies:

- › For Affiliates – US Dollars (USD); and
- › For IBs – an agreed currency.

(b) You'll accrue your Fee entitlements daily, subject to us verifying your entitlements to our satisfaction (where relevant) and these Terms.

(c) We'll pay your Fees within the timeframe outlined below, unless it is deemed, within our discretion, otherwise unsuitable to meet the timeframe, resulting in Fees being paid within 90 days:

› If you're an Affiliate – within 15 days of the end of each calendar month, as long as your Fee balance is over USD\$500. If your Fee balance is less than USD\$500 for a given month, we'll carry over the balance and add it to your Fee entitlement for the following month. We reserve the right to void your Fee entitlement and terminate your membership in the Partner Program under section 13 if you don't reach USD\$500 with your carried-over Fee balance within 6 consecutive calendar months.

› If you're an IB – daily.

(d) We'll pay your Fees into an active Partner Account in your name, from which you can make cash withdrawals using the payment methods set out on the Blueberry Website, or directly into your bank account if you have submitted a valid invoice. You acknowledge that:

- › we'll deduct wire fees or other payment charges associated with any withdrawal
- › exchange rates for international wire transfers will be set by the receiving bank. We have no control over these rates.

(e) You acknowledge and agree that we won't be required to pay you Fees if this would result in us breaching Applicable Laws (for example, if you breach section 5.1.b.ii).

(f) You must provide us with accurate and complete contact and payment information and let us know if anything changes so that we can pay your Fees to you.

7.3. Change to Fees

(a) We're entitled to vary our Fees, frequency of payment, and entitlement criteria under the Partner Program at any time in our sole discretion, by providing you with at least 15 days' written notice. The notice must explain the general nature of the changes and enclose a copy of the updated Fee information. We'll

take your continuing participation in the Partner Program following the expiry of the notice period as your acceptance of the changes.

(b) If we make a change under section 7.3.a then you have the option to terminate these Terms under section 13.1.a.i.

7.4. Taxes

(a) You're responsible for paying all duties (e.g. stamp duty, other government charges and financial institution account fees, if applicable) that you owe and complying with the applicable tax laws regarding your membership in the Partner Program.

(b) If a party has a claim under or in connection with these Terms and the amount of the claim depends on actual or estimated revenue or lost revenue, revenue must be calculated without including any amount received or receivable as reimbursement, whether that amount is separate or included as part of a larger amount.

(c) You indemnify us in connection with any duties, taxes, levies or charges levied upon us or our Related Bodies Corporate in connection with your membership of the Partner Program.

(d) philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices, criminal record, genetic information or health information.

7.5. Fee disputes

(a) If you don't agree with the Fees we've paid you, you must notify us in writing of the disputed amount and the reason for your dispute within 7 days of us paying the Fees into your Partner Account. If you don't make your complaint to us within this timeframe, we'll consider that you've waived your right to dispute the report or Fee payment, and you won't be entitled to any further claims regarding the matter.

(b) Notwithstanding section 5.1 in the event it is deemed we have incorrectly paid or calculated your fee entitlement under these Terms, we will be providing notice as per section 16.2, for reimbursement of Fees.

8. Intellectual property and marketing activities

8.1. Our Intellectual Property Rights and branding

(a) You acknowledge that we'll retain the ownership of all Intellectual Property Rights in the material we develop before or during the term of your membership in the Partner Program, including Promotional Material.

(b) You shouldn't take anything in these Terms as granting you any license or right to use the Promotional Material or our Intellectual Property Rights other than as permitted under these Terms.

(c) As a member of the Partner Program, you can display our trademarks and branding on your Partner Website and hold yourself out to be a Blueberry IB or Affiliate so that you can refer Clients to us under these Terms, provided that you:



- › get our approval in writing before you publish our trademarks, branding, and any
- › Promotional Material;
- › refrain from using our trademarks or branding as part of your own product name, URL or as a component of another logo; and
- › only display Promotional Material in a way that complies with our brand guidelines
- › and any other directions that we give you from time to time.

(d) We reserve the right to withdraw our approval of your Promotional Material at any time.

(e) If we withdraw our approval under section 8.1.d, you must immediately stop distribution or publication of the Promotional Material.

(f) You must let us know as soon as possible 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.

8.2. Banners and text links

You must:

- (a) only use our Banners and Text Links in the ways that we've directed you to and not modify them in any way without our written consent; and
- (b) only direct Banners and Text Links to the Blueberry Website.

8.3. Direct marketing

You must comply at all times with Applicable Laws when sending direct marketing communications to Clients. In particular, each direct marketing communication that you send in connection with the Partner Program must:

- (a) clearly and accurately identify you (whether you're an individual or organisation) as the sender of the message;
- (b) include accurate information about how the recipient can contact you;
- (c) contain a clear and conspicuous method of opting-out (unsubscribing, in the case of email) from receipt of any further messages; and
- (d) be sent only to people who have consented to receiving the relevant communication from you.

9. Warranties

9.1. Your Warranties

- (a) You warrant and represent to us, and it's a condition of these Terms, that:



(b) if you provide Partner Services to Clients, you've obtained and will maintain all relevant regulatory licenses and/or permissions and comply with all Applicable Laws;

(c) in entering into these Terms, you don't currently and won't infringe on the Intellectual Property Rights or contractual rights of any third party;

(d) you're not aware of anything that would cause you to have a conflict of interest, either now or in the future, and you won't place yourself in a position where you have a conflict of interest.

(e) you're not a party to or the subject of any action or proceeding before any court, government agency or regulatory body;

(f) all previous information and statements that you've given us in connection with the Partner Program are true and correct to the best of your knowledge and belief;

- › you have the experience, capacity and resources to carry out all your obligations under these Terms, including:
 - › proper financial management of your business;
 - › the promotion of us and our Products in a way that's true and correct and not misleading; and
 - › ensuring that both you and your staff comply with all Applicable Laws.

(g) you'll notify us immediately if you become aware of any material change in your business, resources or anything else that might impact your ability to comply with these Terms.

9.2. No warranties by us

To the extent permitted by law, we don't warrant or represent that the Blueberry Website, Banners and Text Links or Tracking URLs are accessible or free of errors, viruses or security threats.

10. Conflicts of interest

(a) You can engage in other business activities during your Partner Program membership, but you must not, and must ensure that each of your Related Parties doesn't, engage in any other business activities that conflict with our interests or your ability to comply with these Terms.

(b) Section 10.a applies to you whether you're acting:

- › on your or a Related Party's own account;
- › in affiliation or by joint venture;
- › through a body corporate, trust, principal, agent, shareholder, beneficiary; or
- › as an independent contractor, consultant or in any other capacity.

(c) If you become aware that you:



- › have a direct or indirect interest; or
- › hold any office or possess any property,
- › that may directly or indirectly create a conflict with your duties and responsibilities under these Terms, you must inform us of the nature and extent of your interest, conflict or potential conflict with us as soon as possible after you become aware of it and get our written consent before engaging or continuing to engage in the relevant business activity.

11. Confidentiality and Clients' Privacy

11.1. Confidentiality

(a) During your Partner Program membership and for a period of 3 years after your membership ends, you must not share or permit to be shared with any third parties any Confidential Information that we've provided to you (apart from information that is already in the public domain) as a member of the Partner Program.

(b) Each party must maintain the confidentiality of the other party's Confidential Information and must only use the Confidential Information they receive to perform their obligations under these Terms, except if the Confidential Information is already in the public domain, has been independently created, developed or acquired by the recipient without breach of this section 11 or is already known by the recipient independently of their involvement in the Partner Program.

(c) A party may disclose the Confidential Information of the other party to its staff and legal advisors only on a "need-to-know" and confidential basis in connection with these Terms or as required by Applicable Laws.

(d) Each party must take all steps and do all such things reasonably necessary to safeguard the confidentiality of the Confidential Information of the other party.

(e) Each party acknowledges that the other party's Confidential Information is valuable and that an award of damages or an account of profits may not adequately compensate the other party if this provision is breached. Each party acknowledges that, without in any way compromising its right to seek damages or any other form of relief in the event of a breach of this section 11, a party may seek an injunction to prohibit or restrain the other party or its staff from any breach or threatened breach of this section 11.

11.2. Clients' privacy

(a) You acknowledge that any information that we get from Clients (including Personal Information) is confidential between us and the Client and that we're not required to disclose it to you except as set out in this section 11.

(b) Subject to the Applicable Laws, the Client Agreement and section 11.1.d, we'll provide you with the names and addresses of Clients and any other Client information that Clients permit us to disclose to you.

- › If you collect a Client's Personal Information, you must:



- > ensure your staff have been adequately trained to understand and comply with your obligations under this section 11;
- > comply with our reasonable directions about the collection and handling of the Client's Personal Information;
- > let the Client know that we'll collect their Personal Information in line with the Blueberry Privacy Policy;
- > use and disclose the Client's Personal Information only for the purposes of referring them to us and providing the Partner Services (if applicable), and not for any other purpose without the Client's consent;
- > take all reasonable steps to protect the Client's Personal Information from unauthorised access, modification or disclosure, including ensuring that only authorised personnel have access to the Client's Personal Information and only to the extent necessary for you to perform your obligations under these Terms;
- > immediately let us know in writing if:
 - i. you know or suspect any unauthorised access, modification or disclosure of Client Personal Information; or
 - ii. you're notified or become aware that a disclosure of Client Personal Information is required by Applicable Laws;
- > provide reasonable assistance to us to enable us to comply with our obligations under Applicable Laws, including regarding any enquiry or complaint relating to Client Personal Information; and
- > destroy or permanently de-identify any Client Personal Information that's no longer required for the purpose of performing your obligations under these Terms, and provide us with evidence of this on request.

12. Limitation of Liability and Indemnity

12.1. Limitation of Liability

(a) To the extent permitted by law, our maximum liability for any Loss or Claim suffered or incurred by you in connection with these Terms, whether arising from or in connection with any breach of contract, tort (including negligence) or any other cause of action is limited in aggregate to the amount of Fees that we paid to you in the 6 month period immediately before the date of the event giving rise to the liability.

(b) All other representations, conditions, warranties and terms that would otherwise be expressed or implied in these Terms by general law, statute or custom are expressly excluded (to the extent that such representations, conditions, warranties and terms can be excluded at law).

12.2. When we won't be liable to you

We, our Related Bodies Corporate, officers, directors, employees and suppliers, aren't responsible or liable to you or any Client for any:

- (a) Loss or Claim arising as a result of any failure of any software, hardware, communication technology or other system, including, but not limited to, our Trading Platform;
- (b) Loss or Claim relating to our provision of data you, including via our Trading Platform, including delays, disruptions, inaccuracies or the loss of data;
- (c) Loss or Claim relating to your use of, or reliance upon any data that we provide to you or Clients, including via the Trading Platform;
- (d) delay or failure by us to act on an order or instruction from a Client;
- (e) failure by you to perform your obligations under these Terms, or your failure to perform them in a timely way;
- (f) negligent or unlawful conduct on the part of you, your employees, representatives, agents or contractors, including your failure to comply with Applicable Laws in connection with your membership of the Partner Program and/or your provision of Partner Services;
- (g) actions or inactions of third parties (including those which may be negligent or unauthorised) relating to the Partner Program or the Trading Platform;
- (h) trading losses suffered by Clients in connection with our Products;
- (i) Loss or Claim arising from our failure to comply with these Terms for any cause which we couldn't reasonably control or prevent; or
- (j) Loss or Claim arising from your failure to comply with tax laws regarding your Fee entitlements.

12.3. Exclusion of liability for consequential loss

Regardless of any other provision in these Terms, neither you nor we will be liable for any indirect, consequential, special or incidental Losses. For clarity, neither of us will

be liable for loss of profits. However, nothing in this provision will prevent either you or us from recovering a Loss that may fairly and reasonably be considered to arise naturally (i.e. in the usual course of things) from the breach or other act or omission giving rise to the relevant liability.

12.4. Indemnity

(a) Subject to section 12.4.b, you indemnify us, our Related Bodies Corporate, directors, officers, employees and suppliers (Indemnified Parties) against any Loss or Claim suffered or incurred by any of them arising out of or in connection with any:

- > breach by you of these Terms;



- › any unlawful, fraudulent, negligent or wilful act or omission carried out by you in connection with your relationship with us or any Client; or
- › any infringement or alleged infringement on a third party's intellectual property rights by you whilst acting in your capacity as a member of the Partner Program.

(b) If an Indemnified Party caused or contributed to any Loss or Claim, then your liability under this section 12.4 will be limited to the amount of the Loss or Claim which is directly attributable to your conduct.

(c) We'll promptly notify you in writing of anything that gives rise to the indemnity or our reimbursement under section 12.4.b.

(d) You acknowledge and agree that we may deduct any amounts owing to us as a result of the operation of section 12.4.a from Fees payable to you under section 7, and you'll pay any remaining balance that you owe us on demand.

13. Termination

13.1. When you can terminate these Terms

You can terminate these Terms:

- (a) By giving us 7 days' notice, by providing us with written notice (either by post or email), if:
- › we notify you of a change under section 7.3.a or section 15;
 - › we're in breach of these Terms, and the breach can't be remedied; or
 - › we cease to carry on business, can't pay our debts as they fall due, enter into any form of bankruptcy, or make a scheme of arrangement to our creditors; or
- (b) at any other time by providing us with at least 30 days' written notice.

13.2. When we can terminate these Terms

We may terminate these Terms:

- (a) immediately, by giving you written notice (either by post or email) if:
- › you're in breach of these Terms and the breach:
 - i. can't be remedied; or
 - ii. can be remedied, but you fail or refuse to do so within 7 days of us telling you about the breach;
 - › you cease to carry on business, can't pay your debts as they fall due, enter into any form of bankruptcy or make a scheme of arrangement to your creditors;
 - i. in breach of section 3.1.a;



ii. harmful to our reputation or interests, including but not limited to bringing our name or brand into disrepute; or

iii. likely to lead any person to reduce their level of business with us;

- > you, or any of your officers, employees or agents, are charged or investigated by a regulator or government agency, or if otherwise requested by any regulator or government agency;

- > you assign these Terms in breach of section 18.4;

(b) at any other time by providing you with at least 7 days' written notice.

13.3. Effect of Termination

(a) If these Terms have been terminated by you or us under section 13.1 or 13.2.b, respectively, we'll pay you any Fees that you're entitled to for Client referrals up to and including the effective date of termination, subject to section 13.3.b. For clarity, you won't be entitled to receive Fees for any Clients that you refer after the effective date of termination.

(b) We reserve the right to retain Fees for a period of 60 days after these Terms are terminated if there's a dispute under section 7. At the end of 60 days, we can decide, in our sole discretion, to either pay you the Fees or continue with the dispute resolution process.

(c) After termination of these Terms for any reason, you must:

- > immediately stop promoting us, our Products and your membership in the Partner Program;

- > withdraw from publication and/or delete any Promotional Material, Banners, and

- > Text Links that we've given you; and

- > not do anything (including making statements in any form) that may cause Loss to us or our Related Bodies Corporate or bring our name or the names of any of our Related Bodies Corporate into disrepute, including:

(d) Entice any Client away from us, or otherwise interfere with the relationship, contractual or otherwise, between us and any of our Clients, or procure or assist any other person to do so;

(e) Engage in any illegal, improper, misleading or deceptive conduct or make any representations which may have a detrimental effect on our reputation or those of our products and services; or

(f) Take any action that would dilute or tarnish the value of our trademarks or branding.

(g) You acknowledge and agree that:

- > we reserve the right to maintain our relationships with Clients and are entitled to take any actions that we consider necessary to maintain that relationship; and

- > if we terminate these Terms under section 13.2.a, you won't be entitled to any accrued but unpaid Fees.



(h) The rights and obligations of the parties under sections 8, 9, 11, 12, 13 and 14 survive termination of these Terms.

14. Disputes

(a) If a dispute arises regarding these Terms or your membership in the Partner Program:

(b) the party raising the dispute must notify the other party in writing; and

(c) each party must use its best efforts to resolve the dispute.

(d) If the parties aren't able to resolve the dispute within 30 days of notification, either party may give notice to escalate the matter to their respective senior management representatives.

(e) If the dispute is referred to senior management, they must use reasonable efforts to resolve the dispute. If senior management can't resolve the dispute within a further 30 days, either party may refer the dispute to a mediator for resolution.

(f) A party can't start legal proceedings for a dispute arising out of these Terms unless it first complies with this section 14, except if:

- › the party seeks injunctive relief in relation to a dispute from an appropriate court, if failure to obtain the relief would cause irreparable damage to that party; or
- › a limitation period for a cause of action relevant to the dispute will expire if Section 14 is followed.

15. Changes to these Terms

(a) We can change any of these Terms, including Schedule 1, by giving you at least 30 days' written notice. The notice must explain the general nature of the changes and enclose a copy of the updated Terms with the changes included. Your continuing participation in the Partner Program following expiry of the notice period will be taken as your acceptance of the changes.

(b) If we make a change to these Terms under section 15.a, then you have the option to terminate these Terms under section 13.1.a.i.

16. Notices

16.1. Regarding the distribution of notices to you:

(a) You agree that all communications between you and us in relation to the Partner Program will be by email or by us posting a notification in the Partner Portal unless we agree on another method with you.

(b) Any notice or other communication to or by a party by email is regarded as being given by the sender and received by the addressee at the time it was sent unless the sender receives a delivery failure notification indicating that the email has not been delivered.



(c) We may provide you with a notice or other communication by posting within the Partner Portal. That notice or other communication is regarded as being given by us and received by you when the posting is made. We recommend that you regularly check the Partner Portal for notices or other communications.

(d) If the delivery or receipt is after 5:00 pm (addressee's time) it is regarded as received at 9:00 am the following Business Day.

(e) Our contact address for notification purposes is:

affiliates@blueberrymarkets.com or
introducingbrokers@blueberrymarkets.com

16.2. In the event, we request reimbursement of fees under section 7.5b:

(a) We will issue you a notice (either email or post), as per the Terms under section 6.1, with the amount of such payment to be repaid and other details required to make the payment;

(b) Within 15 business days following the issue of the notice, you will be required to make the payment as may be necessary to comply with the request.

17. Your Privacy

(a) We collect, use and disclose your Personal Information to provide you with the products, services and associated support that you've asked for. We also use your Personal Information to respond to your enquiries or feedback and to promote Products and services offered by us and associated third parties. To do these things, we may provide your Personal Information to our Related Bodies Corporate and to people that we outsource functions to. These entities may be located in other countries. Where possible, we'll collect your information from you, but we may also collect it from public sources such as social media websites or from third parties that provide us with marketing leads. If you don't provide your Personal Information to us, it may affect our ability to do business with you. You consent to us collecting, using and disclosing your Personal Information for those purposes. You can ask us not to use your Personal Information to promote our Products and services by following the procedure outlined in the Blueberry Privacy Policy.

(b) The Blueberry Privacy Policy contains information on how to:

- > update your preferences about the promotional material we send to you;
- > request access to and seek correction of the personal information we hold about you;
- > make a privacy complaint; and
- > how we'll deal with your complaint.

(c) You can contact us about your privacy:

- > by email at compliance@blueberrymarkets.com



18. General

18.1. Complete Agreement

(a) These Terms and the documents incorporated by reference, including your Application and any details relating to your Partner Program membership that we give you by email or phone from time to time, contain the whole agreement between you and us in relation to the Partner Program.

(b) Any representations or warranties made by our staff before your membership of the Partner Program was approved don't have any effect unless expressly set out in these Terms. Any waiver of our If any part or provision of these Terms is void, unenforceable or illegal in a jurisdiction, that part or provision doesn't apply in that jurisdiction. However, the remainder of the Terms continue to operate in that jurisdiction unless it would alter the basic agreement between you and us, in which case we can terminate your membership in the Partner Program at our option. or powers under these Terms may only be given in writing and signed by our authorised officer.

18.2. If some of these Terms can't operate

If any part or provision of these Terms is void, unenforceable or illegal in a jurisdiction, that part or provision doesn't apply in that jurisdiction. However, the remainder of the Terms continue to operate in that jurisdiction unless it would alter the basic agreement between you and us, in which case we can terminate your membership in the Partner Program at our option.

18.3. No waiver by us

If we don't insist upon strict performance of any part or provision of these Terms, that waiver won't be taken to be a waiver of any subsequent breach or default of these Terms by you.

18.4 Consent

(a) Subject to section 18.4.b, neither party can assign or otherwise transfer the benefit of these Terms without the other's prior written consent (which will not be unreasonably withheld).

(b) We may assign or otherwise transfer the benefit of these Terms at any time to one of our Related Bodies Corporate or to any entity which succeeds our business, without your consent. We'll notify you in writing of any assignment within a reasonable period.

(c) If there's a material change in your management, ownership or control, including any change in your directors or shareholders, trustees or beneficiaries (as relevant), this will constitute an assignment under this section.

18.4. No waiver by us

These Terms are governed by the laws of Mauritius, where applicable, which have jurisdiction over the parties to these Terms (being you and us).



19. Words that we use in these Terms

Some of the words that we use in these Terms have particular meanings: Account means the unique trading account that we create for a Client when they are successfully on-boarded with us via the Blueberry Website; Affiliate is a type of referral affiliate that can refer Clients to us under these Terms; Applicable Laws means all laws, procedures, standards and codes of practice that apply to us and our Products and services, as updated, replaced or amended from time to time, including:

- › the applicable laws or regulations of any other country where you and/or your Clients are resident;
- › together with all relevant rules of government agencies, exchanges, trade and clearing associations and self-regulatory organisations;

Application means the online application that you complete to become a member of our Partner Program, which is located on the Blueberry Website.

Banners and Text Links mean any graphics, pictures, animation, artwork or text that we give you to hyperlink Clients to the Blueberry Website;

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday;

CFD means a contract-for-difference, a type of Product that we offer to Clients from time to time under the Client Agreement.

Client means an individual or an entity that you refer to us under these Terms, who is deemed eligible under our discretion and successfully registers for an Account;

Client Agreement means the relevant agreement(s) between us and a Client in force from time to time, which govern the way that we provide our Products and services, including our Product Disclosure Statement, Financial Services Guide and Terms and Conditions;

Confidential Information means all of a party's information which is by its nature confidential, is designated by that party as confidential, or which the other party knows or should reasonably know is confidential. In our case, this includes information relating to our business systems and processes, the contents of these Terms, and Client Personal Information.

Commencement Date means the date when you accept these Terms online; CPA means cost per acquisition, a marketing fee that is paid when a specific action is completed by a client.

Dollars, USD\$ and \$ means US dollars;

Dormant Lead means a Client that has not completed their application with Blueberry Global Ltd within 90 days or a Client that has a live trading account with no deposit or trading activity for at least 90 days.

Fee means the fee that we'll pay you for each Client that you refer to us in line with these Terms. We'll let you know the Fees you'll receive when you join the Partner Program, and we can change your Fees from time to time in line with Section 7 and Schedule 1;



Fee Plan means the compensation plan that you choose when you apply for the Partner Program, as **IB** means Introducing Broker, a type of referral partner that can refer Clients to us in exchange for Fees under these Terms; **Intellectual Property Rights** means all rights and interests (including common law rights and interests) in any patents, patent applications, trademarks, trade names, logos, registered designs, unregistered designs, rights, copyright, technology, databases, know-how, trade secrets, domain names, internet addresses, rights in confidential information, all and any other intellectual or industrial rights, whether registered or unregistered;

Loss or Claim means any loss, liability, action, proceeding, damage, cost or expense (including all reasonable legal costs and expenses), including liability in tort and consequential and economic losses;

Margin FX Contract means a leveraged foreign exchange contract, a type of Product that we offer to Clients from time to time under the Client Agreement;

Master-Partner means a person or entity that is approved by us to refer Sub-partner to us under these Terms;

Net Revenue means the revenue that is generated from the client's trading activity after all costs have been considered. These costs can include, but are not limited to, IB/Referrer rebates, marketing fees, staff labour, and other ad hoc costs or expenses.

Net Deposits means the net amount or sum of deposits and withdrawals over a period of 12 months;

Partner Account means the rebate account into which we will pay your Fees;

Partner ID means the unique ID that we attribute to you, related to your Tracking URL or sign-up bonus codes, through which we track and calculate your Fee entitlement under your Fee Plan.

Partner Program means our Program for IBs and Affiliates, which is governed by these Terms;

Partner Services means any ongoing services that you provide to Clients under the Partner Program which you must tell us as part of your Application, and which is subject to any required regulatory permissions or authorisations, as and any directions that we give you from time to time; **Partner Website** means any websites or website content that you create for the purpose of introducing Clients to us under the Partner Program;

Blueberry, we, us, our means Blueberry Markets (Mauritius) Ltd (Mauritius Company Number 700697);

Blueberry Privacy Policy means our privacy policy is located in the 'Resources – Legal Documentation' section of the Blueberry Website;

Blueberry Website means the Blueberry website, located at www.blueberry.com and any other website that we may create and make available to you from time to time;

Personal Information means any information or opinion that identifies or could reasonably identify a person, whether or not that information is true. Personal Information includes names, addresses and other contact information;



Products means the Margin FX Contracts and CFDs that we offer to Clients under the Client Agreement;

Promotional Material means materials produced by you for the Partner Program, including all trademarks, branding, Banners, Text Links, other electronic or hard copy advertisements, blog posts, websites, articles, or any other material or information that mentions us or the Partner Program;

Qualified Client means a Client that has registered with Blueberry Global Ltd via your referral link, mentioned you as their referrer in their application or contacted our support team within 1 month of opening their account to advise us of being referred by you. A Qualified Client must not be already registered with Blueberry Global Ltd, either with the same name or under a different name/identity or a family member or co-habitant of the Client;

Related Body Corporate means any holding company, subsidiary or subsidiary of a holding company, of a particular corporate entity; Related Parties means:

- › any member of your immediate family; and
- › any individual, corporation, affiliates, joint venture, trust and any other Related Body Corporate or unincorporated organisation directly or indirectly controlling, controlled by or under common control with you;

Restricted Regions means any country from which we do not accept Clients.

Sub-partner means a person or entity that is referred to us by a Master-Partner, and who applies for and is approved by us in our sole discretion as a member of the Partner Program;

Terms means these Terms and Conditions, which govern your membership of the IB Program;

Territory means any state or country outside of the Restricted Regions;

Tracking URL is a unique hyperlink to the Blueberry Website that we give you when you're approved to be a member of the Partner Program. The Tracking URL enables us to link you to the Clients and/ or Sub-Partner that you've referred to us so that we can accurately calculate your Fees.

Trading Platform means the software that we make available to Clients to allow them to trade Products online;

Transaction means a Client's purchase or sale of a Product via the Platform.

Schedule 1 – Fee Plans

We offer the following Fee Plans for our Partners:

CPA Plan: You'll receive a flat rate Fee for each Client you refer to us in a given month who meets specified goals as determined by us from time to time.

Account Requirements: The Client must complete the requisite trading volume within 60 days of commencing trading and must not withdraw an amount greater than 50% of their initial deposit in the first 30 days. The Client must also comply with our minimum trade duration requirements during the qualification period.



Master-Partner Plan: We'll calculate your Fees as follows:

- > CPA Plan – on the percentage of the CPA Plan Fee entitlements from Sub-Partner linked to your Master-Partner account. For example, if you're entitled to receive 10% of Sub-Partner Fee entitlements and your Sub-Partner is entitled to receive USD\$5,000.00 for a given month, you'll receive USD\$500.00 ($5,000 \times .10$ (10%) = \$500).
- > IB Plan – the commissions or spreads based on the volume traded on Sub-Partner referrals. For example, your Sub-Partner may receive 0.4 points per trade on a referred Client account, then your Fee will be 0.1 points for the same trade.

Volume-based Plan: We'll calculate your Fees based on your Client's trading volume. This Fee Plan may not be available in every jurisdiction.

Management Fee: You'll receive an annual percentage charged on the equity held in the Account, regardless of the trading performance. Equity is calculated as the average of the starting and final equity for that month, while the management fee rate is calculated as the annual percentage charged divided by 12.

Marketing Fee: You'll receive a fixed Fee upon issuance of a valid invoice. You may receive this Fee in conjunction with another Fee Plan.

Performance Fee: You'll receive a Fee equivalent to the percentage change on any gains made when the Account has profitable equity at the end of the month. Performance Fees can only be paid when the gross monthly equity is positive.