

## **REMOTE TRADER PARTNERSHIP AGREEMENT**

Agreement made on the dd/mm/yyyy, between:

Name: YESFX LTD

Address: 22 Nicosia Avenue, 2018 Strovolos, Nicosia

Telephone number: +357 70002215

YESFX LTD Registration Number (Social Insurance): 1661328/1/8320

(referred to this Agreement as the “Major Partner”), on the one part

And

Name: **xxxxxxx**      Surname: **xxxxxx**      Passport Number: **xxxxxxxxxxxxxxxxxx**

Nationality: **xxxxxxxxxxx**

Sex: **MALE/FEMALE** (referred to in this Agreement as the “Partner”), on the other part, covering the following:

### **1. Term of the Partnership Agreement and conditions**

#### **Post/Occupation**

The Major Partner shall sign a Partnership Agreement (hereafter referred to as the “Agreement”) with the Partner as per which the Major Partner will provide own funds to the Partner for prop trading purposes and the Partner accepts and agrees to such an agreement based on the terms and conditions set forth in the Agreement and/or on the terms and conditions specified in the Agreement.

#### **Term of the Partnership Agreement**

The term of this Agreement shall be valid for one year and automatically renewed every year thereafter, subject, however, to prior termination as provided in this Agreement. The Partnership Agreement is applicable for remote (online) traders for both Cyprus and international residents. There is an entry fee which is obligated to be paid by the Partner which is equivalent to €1450(one thousand four hundred and fifty euro) which covers services provided by the Major Partner to the Partner including: preparation of trading account, mentoring and one-to-one support service to improve trading performance, online dealing room software fee, executing trader’s salary.

#### **Conditions**

### **2. The Partner**

- a) Shall faithfully, industriously, and to the best of his/her ability, experience, and talents, perform all of the duties that may be required of and from him/her by the Major Partner and/or his/her authorized representatives to the reasonable satisfaction of the Major Partner, pursuant to the terms and conditions of this Agreement,

- b) Shall cooperate with the rest of the Major Partner's staff and shall contribute to the utmost of his/her abilities in promoting the interests of the Major Partner,
- c) Shall protect the Major Partner's property from any loss and/or damage and/or theft etc and without delay shall inform the Major Partner or his/her authorized representatives for any such loss, damage, theft etc that may come to his/her knowledge,
- d) Shall not at any time or in any manner, either directly or indirectly, divulge, disclose or communicate any information concerning any matters affecting or relating to the business of the Major Partner, including but not limited to any of its customers, its products, or any other information concerning the business of the Major Partner,
- e) Shall, in all respects and at all times, conduct him/herself with propriety and decorum, and in particular shall obey and comply with all the laws and regulations of the Republic of Cyprus.
- f) Shall at all times perform his/her trading transactions with the capital of the Major Partner and never trade for his/her own purposes during working hours, unless the Partner is utilizing his or her personal strategy, in which case the Partner is allowed to trade personal funds.
- g) Shall always obey the money management and risk management restrictions imposed by the Major Partner regarding any position traded using Major Partner's trading funds. In the case that the Major Partner observes disobedience of the money management or risk management rules, the Major Partner has the right to immediate terminate this contract without any prior written warning to the Partner. At this incidence the Partner will automatically lose all of the realized profits occurred in the particular month of the disobedience of the money management or risk management rules imposed by the Major Partner.
- h) Shall not be held liable for any loss to the capital of the Major Partner resulting from the performance of his/her duties under this Agreement.
- i) The Major Partner is authorized to use any marketing or promotional material and/or any material produced by the Partner, for Major Partner's promotional and marketing purposes irrespective whether or not this Agreement is in force.

### **3. Emoluments, hours of work**

#### **Emoluments**

- a) In order for the Partner to be entitled to any performance payments he/she must realize a net cumulative monthly profits of more than 1% on the capital managed (i.e. 1% on €50,000; that is more than €500) for 2 (two) consecutive months. If this is the case then by the end of the 2<sup>nd</sup> (second) month the Major Partner shall pay to the Partner 50%

(fifty percent) performance via bank transfer to the personal bank account provided by the Partner while signing this Agreement.

The Major Partner shall pay to the Partner, while this Agreement is in force, a performance fee payable at the end of each of month and upon issue of an invoice by the Partner equaling the amount which is calculated as follows:

Fifty percent (50%) based on performance (i.e. gains realised from trading transactions).

#### **Example of Performance Payment**

1<sup>st</sup> month            Profit €10 (more than 1% on €0,000)

2<sup>nd</sup> month            Profit €1,110 (more than 1% on €0,000)

Two consecutive months more than 1% has been realized then the Partner will be paid 50% performance on cumulative 2-months profits at the end of the 2<sup>nd</sup> month:

50% @ (profits of 1<sup>st</sup> month + profits of 2<sup>nd</sup> month)

50% @ (510+1110) = €810

The Major Partner shall pay the Partner €810 (eight hundred and ten euro) by the end of the second month.

It is further clarified that the Partner will not be entitled to any performance fee at the end of the month unless he/she fully recovers any realized cumulative losses incurred upon the date of signing this agreement and he/she will have to recover the losses by the way of deduction from any future salaries payable under this Agreement.

The daily work schedule is not fixed and is highly adjustable according to the needs of the Major Partner. Our Execute Traders will be available to you to place your trades on a daily basis from 09:00 to 19:00 hours – unless otherwise specified (EET – Eastern European Time).

- b) The Partner shall not be entitled to any other additional payments and/or compensation and/or benefits, other than those which are considered as appropriate by the Major Partner or they are provided for in the relevant Agreement.

#### **Bonus fee**

The Partner will be entitled to an additional bonus fee which will be calculated as follows:

Ten percent (10%) of the net performance fee received by the Partner during the year.

In case of termination of the Agreement a proportion shall be paid.

#### **4. Money Management Rules**

Please be advised that we require you to utilize your own Trading System in combination with YESFX money management trading rules as seen below:

- Minimum trade per day: 1 trade per day on a minimum 3 days per week
- Maximum trade per day: 3
- Minimum or Maximum position size per trade: 100.000 (1 lot)
- Intraday positions: All positions must be closed before the end of the trading session.
- Maximum daily loss: €900 (either total daily realized or unrealized losses)
- If dropdown of 10% (€5000) occurs in the account, the trader will enter monitoring and we have the right to terminate the contract
- EurUSD, GBPUSD, AUDUSD, EURGBP, USDCAD, USDJPY, EURJPY, GBPJPY, EURAUD

#### **5. General Terms**

##### **Choice of Law**

Any dispute in respect of the Agreement shall be governed by the Laws/Regulations applicable and in force in the Republic of Cyprus.

##### **Disciplinary Proceedings**

In case of disciplinary proceedings, the Partner shall have the opportunity to present his/her case.

##### **Termination of the Agreement**

- a) If the Partner at any time refuses and/or disobeys to carry out and/or neglects to comply with all lawful instructions given to him/her by the Major Partner or by the Major Partner's representatives, pursuant to the terms and conditions of this Agreement, or is found guilty by any court for consumption of alcoholic drinks, or gambling or is unjustified absent from his/her work or violates in any manner the Laws of the Republic of Cyprus, the Major Partner may immediately terminate this Agreement by giving the Partner written notice,
- b) Breach of any of the provisions of this Agreement will automatically lead to the termination of the Agreement,
- c) Either party may cancel this Agreement, by giving at least fifteen (15) days notice to the other party. In such case, the Major Partner shall pay to the Partner all the performance fees arrears and the Partner shall accept same in full discharge of all other claims. In case any of the parties violates any terms and conditions of the Agreement, the other party has the right to claim damages,

- d) The Partner will not be entitled to receive a lump sum for any bonus fee under the terms of this Agreement and based on the average performance from Agreement date to termination date,
- e) The Major Partner shall have the right to terminate the services of the Partner if the Partner becomes unable to perform his duties under this Agreement for more than one month due to illness, not attributed to accident coverable under the Industrial Accidents Act. In such a case, the Major Partner shall have no other commitments or responsibility towards the Partner,
- f) The Major Partner shall have the right to terminate this Agreement due to insufficient performance of the Partner managing Major Partner's own funds upon giving a prior written warning of insufficient performance to the Partner.

.....  
I hereby certify that I fully understand all the terms and conditions of this contract and that I must always obey to the above terms and conditions.

.....  
The Major Partner

.....  
The Partner