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## **REMOTE FX PROP-TRADERS PARTNERSHIP AGREEMENT**

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

Name: YESFX LTD

Address: 22 Nicosia Avenue, 2018 Strovolos, Nicosia

Telephone number: +357 70002215

Employer's Registration Number (Social Insurance): 1661328/1/8320  
(referred to this Agreement as the "Major Partner"), on the one part

And

Name: xxxxxxxxxxxx      Surname: xxxxxxxxxxxx      Passport Number: xxxxxxxxxxxxxxxx

Nationality: xxxxxxxxxxxx

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 this Agreement with the Partner to the post/occupation of Remote FX (Forex) Prop-Trader and the Partner accepts and agrees to such Agreement on the terms and conditions set forth in this Agreement and/or on the terms and conditions specified in the Collective Agreement.

## **Term of the Partnership Agreement**

The term of this Agreement shall be valid for six months and automatically renewed every six months thereafter, subject, however, to Major Partner's assessment and/or to prior termination as provided in this Agreement. The Agreement is applicable for both Cyprus and non-Cyprus residents. The Major Partner is not responsible for any losses derived on the Partner's personal live-trading account and this is acknowledged and confirmed by the Partner. Any trades placed on Partner's personal live-trading account are completely made solely upon Partner's personal judgment and the Major Partner does not provide any form of investment advice to the Partner when the Partner manages his/her personal live-trading account.

## **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 immediately 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) The Partner will be entitled to receive:

- i. The Partner will receive a 50% (fifty percent) performance reward fee on net cumulative monthly profits equaling and/or exceeding the amount of €2,000 (two thousand two euro) – that is 4% on the capital managed (€50,000 @ 4% = €2,000) on a monthly basis while managing Major Partner's own funds – evaluation date for the performance reward fee calculation is the LAST day of each calendar month

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

1<sup>st</sup> month of trading                      Profit €1,500

2<sup>nd</sup> month of trading                      Profit €2,300

At the end of the second month the Partner will receive a performance payment calculated as follows:

$$50\% @ (1500+2300) = €1,900$$

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).

## **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.  
Assessment date for the bonus fee is the 31<sup>st</sup> of December of each calendar year. In case the Partner is managing Major Partner's funds for less than 12 month a proportion will be paid.

## **Advancement Scheme**

If the Partner realizes a net cumulative monthly profit of €2,000 or more for 3 consecutive months then he will be assigned a bigger trading a/c equivalent to €100,000 by the Major Partner. In such a case a new agreement will be signed, new rewards will be offered and new money management rules will apply.

## **4. Money Management Rules when the Partner starts to manage Major Partner's funds as per Trading Period stated in Paragraph 4**

Please be advised that we require you to utilize our 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 (Monday – Friday)
- Maximum trade per day: 3
- Fixed 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.
- g) Copy trading is not allowed. If the Major Partner observes and/or realizes similarities among Partner's positions then the Major Partner has the exclusive right to terminate the Agreement with immediate effect. In such case, any profits or rewards due to be paid to the Partner are invalid and the Major Partner shall keep any profits derived from the trading activities of the Partner while managing Major Partner's own funds.

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**Personal Declaration Statement of 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. I also, hereby confirm that I fully understand English language and I fully understand the full content of this Agreement.

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The Major Partner

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The Partner