CMC FUNDED | Verichain

CMC MARKETS FUNDED X VERICHAIN PROGRAMME EDITION

General Terms and Conditions

VERICHAIN PROGRAMME EDITION 1.2 | 24 SEPTEMBER 2026

Based on the master General Terms and Conditions, Version 2.0

Master customer contract for the CMC Markets Funded simulated evaluation, analytics and reward-stage services operated by True North Tech L.L.C-FZ.

Operator	True North Tech L.L.C-FZ
Trading name / programme	CMC Markets Funded
Company type	Limited Liability Company - Free Zone
Corporate registry	Meydan Free Zone, Dubai, United Arab Emirates
Registration number	2646504
Business licence number	2646504.01
Registered office	Meydan Grandstand, 6th floor, Meydan Road, Nad Al Sheba, Dubai, U.A.E.
CMC Markets relationship	True North Tech L.L.C-FZ independently operates CMC Markets Funded under a written Marketing Services Agreement with CMC Markets Singapore Pte. Ltd., the exclusive financial services and online brokerage partner, which provides agreed marketing, brand, data, governance and related operational support.
Document status	Verichain Programme Edition 1.2 - Customer-facing legal document, based on master Version 2.0
Last updated	24 September 2026
Edition history	Edition 1.0 (2 September 2026) → Edition 1.2 (24 September 2026): edition stamps re-issued; Clauses 5.8A.3 and 5.8A.10 aligned to the executed partnership agreements. Edition 1.1 (15 September 2026) applied to the Privacy Policy only.
Partnership edition	CMC Markets Funded x Verichain Programme Edition 1.2 - applies to customers who enter the programme through the Verichain journey

PARTNERSHIP EDITION SCOPE

This partnership edition applies to customers who enter the CMC Markets Funded programme through the CMC Markets Funded x Verichain journey at https://cmcmarketsfunded.com/verichain/. "CMC Markets Funded x Verichain Programme Edition" is a document label only. Except for the provisions identified in this document as partnership-edition provisions, the substantive terms of the master General Terms and Conditions (Version 2.0) are unchanged.

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Legal counterparty: True North Tech L.L.C-FZ, trading as CMC Markets Funded. CMC Markets Singapore Pte. Ltd. is a separate legal entity and is not the operator, seller or guarantor of the Services described in this document.

Important information

These Terms are drafted for the CMC Markets Funded simulated evaluation and reward-stage business model and should be read together with the applicable Program Rules, Privacy Policy, Payout Policy, Refund Policy, Risk Warning Notice and Restricted Jurisdictions Policy published on the Website.

- All participant trading under the Program is simulated only. No live funded participant account is provided by True North Tech through the Program.
- Any Reward is a contractual payment based on simulated performance and compliance, not client money, a deposit return or a share of real trading profits earned by you.
- Your contract is with True North Tech L.L.C-FZ, trading as CMC Markets Funded. True North Tech independently owns and operates the Domain, Platform and Program and remains responsible for service fees, participant support, Rewards and refunds.
- CMC Markets Singapore Pte. Ltd. is the exclusive financial services and online brokerage partner under a written Marketing Services Agreement and provides agreed marketing, brand, data, governance and related operational support. It is not the operator of the Program, your contractual counterparty, or a guarantor of any Reward, refund, service level or result.
- CMC Markets Singapore Pte. Ltd. is regulated by the Monetary Authority of Singapore for its own financial services. That status does not apply to or regulate the simulated CMC Markets Funded Program.

We are True North Tech L.L.C-FZ, formed in the Meydan Free Zone, Dubai, United Arab Emirates under Formation Number 2646504, holding Business Licence Number 2646504.01, with registered office at Meydan Grandstand, 6th floor, Meydan Road, Nad Al Sheba, Dubai, U.A.E.

1 Eligible Customers

1.1 You may access or use the Services only if all of the following are true when you register, place an Order, use the Services and request any Reward:

1.1.1 you are a natural person who is at least eighteen (18) years old and has legal capacity to enter into binding contracts, or you are a validly existing legal entity acting through a duly authorised representative;

1.1.2 you, and if applicable your beneficial owners, controllers, directors and authorised users, are not located in, resident in, incorporated in, organised in, or otherwise subject to a jurisdiction that we block, restrict or do not serve (each a Restricted Jurisdiction);

1.1.3 you are not subject to sanctions, asset freezes, watchlists, anti-money laundering restrictions, or other legal prohibitions that would make your use of the Services unlawful or commercially unacceptable to us or our providers;

1.1.4 you do not have a history of payment fraud, identity fraud, market abuse, terrorism financing, money laundering, cyber abuse, or other conduct that we reasonably consider inconsistent with the integrity of the Services; and

1.1.5 you satisfy any identity, source-of-funds, source-of-wealth, wallet, device, geolocation, payment or fraud checks that we, our affiliates or our service providers reasonably require.

1.2 If you register or place an Order on behalf of a legal entity, you represent and warrant that you have full power and authority to bind that entity. In that case, references to "you" and "your" in these Terms also apply to that entity where the context requires.

1.3 If you provide a company number, VAT registration number, trade licence number or similar business information, or if you otherwise use the Services mainly for business purposes, you will not be treated as a Consumer for the purposes of these Terms except to the extent mandatory law requires otherwise.

1.4 You may use the Services only in compliance with applicable law in your location. You are solely responsible for determining whether your access to or use of the Services is lawful where you are located.

1.5 We may refuse any registration or Order, or suspend or terminate access, if we reasonably believe that you do not meet the eligibility requirements in this Clause 1.

1.6 You must promptly notify us if you cease to meet any eligibility requirement or if any information previously provided by you becomes inaccurate, incomplete or misleading.

2 Important Nature of the Services

2.1 The Services are educational, analytical and evaluative in nature and are delivered through simulated trading only. The Services are designed to help identify, assess and develop trading skill using a simulated environment.

2.2 Unless we expressly state otherwise in writing, we do not provide you with a live brokerage account, a deposit account, custody, portfolio management, investment management, execution-only dealing services, clearing services, payment services, banking services or any other regulated financial service through the Program.

2.3 Any trading made available through the Services is Simulated Trading. Simulated Trading uses price quotations, market data and other information from third-party sources to reproduce market conditions, but no customer trade submitted through the Services is a real market order, no customer order is executed in a real financial instrument in your name, and no customer receives a live funded account from us.

2.4 Any amount displayed in a simulated account, dashboard or Platform is not real money, is not a deposit, is not client money, has no cash value and does not represent funds held by us for you.

2.5 Fees paid to us are service fees for access to the Services. They are not deposits, margin, investment capital, escrowed balances or funds held for trading on your behalf.

2.6 Any Reward approved under the Reward Stage is a contractual payment by us based on simulated performance, data generation, conduct and compliance with the Program Rules. A Reward is not a share of profits on real trading done by you, not interest, not wages or salary, not employment compensation, and not a return on invested capital.

2.7 Nothing in the Services, the Website, the Client Area, our content, or any support communication constitutes financial, investment, legal, tax or accounting advice, or a recommendation that you buy, sell, hold or otherwise deal in any asset or strategy. You are solely responsible for your own decisions.

2.8 Because the Program is simulated only, enrolling in an Evaluation Program is not the same as applying for a live leveraged trading account. We may nevertheless require verification before payout, before referral or at any other point for fraud, sanctions, compliance or operational reasons.

2.9 CMC Markets Funded, the Domain, the Platform and the Program are owned and operated by True North Tech L.L.C-FZ, a company formed in the Meydan Free Zone, Dubai, United Arab Emirates under Formation Number 2646504 and Business Licence Number 2646504.01. True North Tech L.L.C-FZ is your contractual counterparty for the Services, receives your service fees, administers participant accounts and is responsible for contractual Reward and refund decisions.

2.10 True North Tech L.L.C-FZ is independent and is not owned or controlled by CMC Markets Singapore Pte. Ltd., CMC Markets plc or any other CMC Markets group entity. CMC Markets Singapore Pte. Ltd. is the exclusive financial services and online brokerage partner of the Domain, Platform and Program under a written Marketing Services Agreement. The CMC Markets Funded name and approved CMC brand elements are used under that agreement and related intellectual-property permissions. Nothing in the brand presentation creates a partnership, joint venture, agency, employment relationship or ownership interest.

2.11 CMC Markets Singapore Pte. Ltd. provides agreed marketing, brand, data, governance and related operational support to us under the Marketing Services Agreement. We may provide it with simulated Trading Data, platform, technical, behavioural and analytical information for analytics, product development, artificial intelligence and machine-learning, market research, business intelligence, risk analysis, benchmarking, marketing, commercialisation, operational, regulatory and product-development purposes, in each case subject to applicable law and our Privacy Policy. This support and data collaboration do not make CMC Markets Singapore the operator of the Program, your broker, our agent, or the payor or guarantor of any Reward or refund.

3 Orders, Fees and Payment

3.1 To purchase or access paid Services, you must first create a Client Area and provide the information requested during registration.

3.2 When placing an Order, you select the product, nominal simulated capital amount, Platform, phase structure, add-ons, payment method, billing currency and any other options made available by us for that product. The commercial parameters displayed at checkout and confirmed in your Order form part of your Agreement with us.

3.3 You may review and correct your Order before submission. An Order becomes binding when you submit it with a payment obligation and, where applicable, complete payment.

3.4 All information provided by you in connection with registration, an Order, verification, support or payout must be complete, accurate, current and not misleading. We are entitled to rely on the information you provide and are under no obligation to investigate it independently unless we decide to do so.

3.5 The fee for an Evaluation Program or other paid Service is shown at checkout. Any taxes that we are required by law to charge will be shown in the checkout total or otherwise disclosed to you before payment.

3.6 Discounts, vouchers, promotional credits and other benefits may not be combined unless we expressly state otherwise.

3.7 Payment may be made using the methods shown on the Website or in the checkout flow, which may include card payments, bank or payment-provider transfers, PayPal, crypto or stablecoin payments, and local payment methods. Availability of payment methods may vary by country, currency, product and risk profile.

3.8 If you choose to pay in a currency different from our base pricing currency, or if you pay using crypto, exchange rates, spreads, third-party conversion charges, blockchain network fees or processor fees may apply. You are responsible for all fees charged by your bank, card issuer, wallet provider, payment processor or exchange.

3.9 A fee is treated as paid only once the full amount has been successfully received by us or our authorised payment provider. If payment is incomplete, reversed, disputed, clawed back or later found to be unauthorised, we may cancel or suspend the relevant Order and any related Services or Rewards.

3.10 We may provide invoices, receipts and transaction records electronically through the Client Area, by email or through a payment-provider portal.

3.11 Except to the extent required by mandatory law, expressly stated in a written refund policy, or specifically agreed by us in writing, fees are non-refundable once the relevant Service has been activated or materially performed.

3.12 You may place multiple Orders unless we impose a limit. Each accepted Order is a separate Agreement unless we expressly state otherwise.

3.13 We may limit the number of Orders you can place, the aggregate nominal simulated capital you can control, or the number of accounts associated with you, your devices, your payment methods, your wallets, your household, your beneficial ownership structure, your staff or any Related Person.

3.14 Unless we expressly allow otherwise, performance, phase status, evaluation history, simulated capital, data, results, pricing and entitlements from one Order may not be transferred to, combined with or netted against another Order.

3.15 If we previously restricted, suspended or terminated your access and later agree to permit new access, we may require enhanced verification, repayment of our chargeback or administrative costs, or additional compliance steps before accepting any new Order.

4 Client Area and Trading Platform

4.1 Access to the Services is provided through the Website, the Client Area and one or more third-party trading or analytics platforms selected by us from time to time, including platforms made available through external providers.

4.2 Following acceptance of an Order and, where applicable, receipt of payment, we will provide or make available the credentials, links and access details necessary for the relevant Platform or Service.

4.3 You must keep your profile credentials, platform credentials, wallet confirmations and security codes confidential and secure. You must not share them with any other person.

4.4 You are responsible for all activity that occurs through your Client Area, your Platform account, your registered email address, your payment methods and your connected devices unless mandatory law provides otherwise.

4.5 Unless we approve otherwise after verification, you may maintain only one primary Client Area. We may merge, suspend or close duplicate or linked Client Areas at our discretion.

4.6 You may request closure of your Client Area at any time. Closure will end your access to the Services and may terminate all active Agreements linked to that Client Area. Except where mandatory law requires otherwise, closure does not entitle you to a refund.

4.7 We may perform maintenance, security work, upgrades, migrations or emergency interventions at any time. The Website, Client Area or Platform may therefore be unavailable, degraded or limited from time to time.

4.8 You are responsible for obtaining and maintaining the hardware, internet access, mobile service, software, browsers, operating systems, security controls and other technical resources necessary to use the Services.

4.9 Some features of the Services rely on third-party software, plugins, APIs or platforms. Your use of those components may also be subject to the relevant third party's terms, policies and technical restrictions. We are not responsible for any third-party software, data feed, application store, platform operator or communication network.

5 Our Services

5.1 The Services are intended to provide education, analytics, a simulated market environment and a structured way to evaluate trading performance.

5.2 Simulated Trading is designed to reproduce market conditions, but it does not involve real market execution in your name. We may use third-party liquidity, price, charting or market-data sources to populate the simulated environment.

5.3 As part of the Services, we may provide analytics dashboards, performance reports, educational materials, platform access, support, rule-monitoring tools, notifications, AI-assisted support functions and other ancillary tools or content.

5.4 We may offer the Services in one or more of the following modes:

5.4.1 a Free Trial, demo or sample environment;

5.4.2 an Evaluation Program consisting of one or more assessment phases; and

5.4.3 a Reward Stage or other post-evaluation simulated program.

5.5 We may modify, add, replace, suspend or remove features, products, markets, supported assets, symbols, rules, data sources, payout methods, supported jurisdictions or technical components of the Services at any time, subject to Clause 17.

5.6 Unless we expressly state otherwise, the key commercial parameters shown in your specific Order at the time of purchase - such as the selected product, nominal simulated capital, stated fee and headline evaluation structure - remain specific to that Order. Operational rules, security requirements, Prohibited Trading Practices, supported payment methods, Restricted Jurisdictions and similar integrity or compliance measures may be updated from time to time under Clause 17.

5.7 Free Trial. We may allow limited use of some Services free of charge for a fixed period or within a limited scope. Only one active Free Trial may be permitted at a time unless we state otherwise. We may suspend, change or withdraw a Free Trial at any time.

5.8 Evaluation Program.

5.8.1 We may offer one-step, two-step or other assessment formats. The precise structure, objectives, limits and permitted trading conditions for your chosen product are set out in your Order and the applicable Program Rules.

5.8.2 Unless the Program Rules state otherwise, an evaluation phase is activated when you place your first simulated trade in that phase.

5.8.3 If you do not activate an evaluation phase within the period stated on the Website, in the Client Area or in your Order confirmation, we may suspend or cancel that phase. We may, but are not obliged to, allow reactivation, reset or extension on the terms then offered by us.

5.8.4 To pass an evaluation phase, you must satisfy all applicable Trading Objectives and Program Rules, close or otherwise deal with open positions in the way we require for assessment, remain eligible under Clause 1, and avoid any breach of these Terms, including any Prohibited Trading Practice.

5.8.5 If you successfully pass a phase, we may grant access to the next phase or review you for Reward Stage eligibility. Success in one phase or in the full Evaluation Program does not guarantee admission to the Reward Stage or to any other program.

5.8.6 If you breach the Program Rules, fail the Trading Objectives, fail verification, or otherwise do not satisfy the conditions of a phase, we may treat the phase and the related Evaluation Program as unsuccessful.

PARTNERSHIP EDITION PROVISION - VERICHAIN VERIFIED TRADER EVALUATION

5.8A Verichain Verified Trader Evaluation. This Clause 5.8A applies if you start an Evaluation Program through the Verichain Journey. If this Clause 5.8A conflicts with another provision of these Terms, this Clause 5.8A prevails for that Evaluation.

5.8A.1 Sponsored first attempt. Your first eligible attempt at the Verichain Verified Trader Evaluation is sponsored: no evaluation fee is charged to you for it, and we bear the platform cost of that attempt. Only one sponsored attempt is available per natural person. We may use reasonable identity, email, device, network and account-matching controls to prevent duplicate sponsored access.

5.8A.2 Eligibility. In addition to Clause 1, you must have been referred through the approved Verichain Journey with a unique candidate identifier, be at least eighteen (18) years old or the higher legal age that applies where you live, be located in a jurisdiction then available for the Evaluation through our Website and Client Area, have completed the required acknowledgement step in the Verichain Candidate Portal, and not have previously received a sponsored attempt under the programme using another identity, email address, device or

account. Platform identity verification is not required solely to start the simulated Evaluation, but the controls in Clauses 2.8 and 11 may still be applied where reasonably necessary or legally required.

5.8A.3 Rules. The Verichain Verified Trader Evaluation is a one-phase simulated assessment. Its Program Rules - including the profit target, daily and overall loss limits, minimum trading days, trading period, inactivity limit, leverage, permitted products and pass conditions - are displayed in the Platform and the Client Area, which are the operational single source of truth for your active account. The rules version that applies when your account is created remains applicable to that account and will not be changed retrospectively except where reasonably required by law, platform security or the correction of a manifest error, in which case the change will be explained and applied fairly.

5.8A.4 No Reward Stage. The Verichain Verified Trader Evaluation has no Reward Stage, funded phase, profit split, withdrawal right, performance payout or Reward of any kind, and Clauses 6 and 9 do not apply to it. A pass is a verified result within a simulated ruleset only. It is not a prediction of live trading performance, a professional qualification, investment advice, a recommendation or proof that you are suitable for a regulated role.

5.8A.5 Results, human review and appeals. Your Evaluation is assessed automatically against the configured goals and failure rules. Human review is available where a result is disputed or an automated outcome may materially affect you. You may appeal a result in writing within ten (10) business days after the result notice; we will acknowledge your appeal within two (2) business days and aim to provide a reasoned outcome within ten (10) business days, subject to complexity.

5.8A.6 Platform fault. If a material platform fault attributable to us prevents a fair attempt, we will, as your exclusive service remedy for that fault, restore your account, correct the result or issue a replacement sponsored attempt at no charge. A replacement issued because of a platform fault does not count as a further attempt.

5.8A.7 Later attempts. If you do not pass, you may choose to purchase one or more further Evaluations from us at the price displayed at checkout, which may include a promotion. A later purchase is an Order made with us under these Terms and our Refund Policy. It is never a condition of remaining in Verichain's candidate process or of being considered by Verichain through another route. Every valid pass on any eligible attempt is treated equally by Verichain, whether achieved on the first or a later attempt: the number of unsuccessful attempts does not reduce the interview commitment described in Clause 5.8A.8, and any Verichain Verified Trader status will not state how many attempts you took.

5.8A.8 Interview commitment. Verichain has agreed with us that every eligible customer who passes the Verichain Verified Trader Evaluation without fraud or material rule violation will be offered one genuine interview with a suitably qualified Verichain representative or a bona fide hiring partner in the Verichain ecosystem, with the first scheduling invitation issued within ten (10) business days after Verichain receives the verified pass. The interview is provided by Verichain, not by us; we notify Verichain of your verified pass but are not responsible for Verichain's recruitment, interview, employment or hiring decisions. Passing does not guarantee a job, placement, project, offer, compensation level, visa, sponsorship, regulated approval or ongoing candidate relationship, and Verichain retains its own judgement in hiring decisions. Verichain will not charge you for that interview. Complaints about the Evaluation should be directed to us; complaints about the interview or Verichain's candidate process should be directed to Verichain.

5.8A.9 Optional "Stay informed with CMC Markets" choice. The Verichain Candidate Portal also offers a separate, unticked "Stay informed with CMC Markets" choice. It is an optional referral path of the kind described in Clause 19. It is never required to receive the sponsored attempt, an interview or any Evaluation, and leaving it unticked has no effect on your Evaluation. If you select it, your request is passed to the relevant CMC Markets group entity so that an authorised representative can respond, and any live account is opened only with

that entity under its own documents. No CMC Markets entity is the employer, recruiter or decision-maker in Verichain's candidate process, and you are never required to open, fund or trade a CMC Markets account to receive the Evaluation or an interview.

5.8A.10 Referral remuneration. Verichain may receive referral remuneration from us on later paid Evaluation purchases made by customers first introduced through the Verichain Journey, whether or not a later purchase is made through the original referral link, and may separately receive referral remuneration from a CMC Markets group entity if you choose to open and use a live account with that entity. Neither arrangement changes the price you pay, your refund rights, the assessment of your Evaluation or Verichain's interview commitment. Evaluation outcomes and interview decisions are kept separate from any referral remuneration.

5.8A.11 Availability. The Verichain Verified Trader Evaluation is available wherever our Website and Client Area permit participation. If a jurisdiction becomes unavailable because legal, sanctions, product or risk requirements change, new activity for that jurisdiction is paused; existing rights, verified passes and accrued obligations are preserved where lawful and safe.

5.8A.12 Personal data. Personal data received from Verichain and returned to Verichain through the Verichain Journey is described in Section 8A of the partnership edition of our Privacy Policy. Verichain and we act as independent controllers.

6 Reward Stage (Simulated Only)

6.1 If you successfully complete an Evaluation Program and pass any additional screening we require, we may invite you to participate in a Reward Stage or other post-evaluation simulated program.

6.2 The Reward Stage remains simulated only. We do not provide live funded customer accounts under the Reward Stage, and we do not execute your customer trades in the market in your name.

6.3 Participation in the Reward Stage is discretionary, may be subject to additional terms or policies, may be time-limited and may be withdrawn or not renewed by us.

6.4 Participation in the Reward Stage does not create an employment relationship, worker relationship, partnership, agency, joint venture, fiduciary duty, managed-account arrangement or investment-management relationship between you and us.

6.5 Eligibility for, and continued participation in, the Reward Stage may be conditioned on identity verification, sanctions checks, anti-fraud review, tax documentation, payout method verification, geographic restrictions, consistency rules, aggregate allocation limits and any further policies published by us.

6.6 We may refuse access to, suspend or terminate the Reward Stage if we reasonably believe that you have breached these Terms, engaged in a Prohibited Trading Practice, failed a compliance review, triggered a fraud alert, caused a chargeback, become ineligible, or otherwise created legal, financial or reputational risk for us.

6.7 We may cap the total nominal simulated capital, number of accounts, maximum available allocation, payout frequency, payout amount, consistency threshold or other risk parameters that apply to you or any Related Person across all evaluation and Reward Stage accounts.

6.8 We may, at our sole discretion, copy none, some or all eligible trade signals, patterns or data generated in simulated accounts into separate live or internal accounts owned or controlled by us or our affiliates. Any such activity is an internal discretionary business decision only.

6.9 You have no right to require us to copy your signals, no right to know whether we did so, and no beneficial interest, ownership right or profit participation in any account owned by us or our affiliates, except for any Reward expressly approved under these Terms and the applicable Program Rules.

7 Rules of Simulated Trading

7.1 You may engage in Simulated Trading only in a genuine, personal and good-faith manner and only in accordance with these Terms, the applicable Program Rules and any restrictions imposed by the relevant Platform or market setup.

7.2 Personal use only. Except where we expressly authorise it in writing, you must not:

7.2.1 allow any third party to access your Client Area, Platform, account credentials or account data;

7.2.2 permit another person to trade on your behalf, monitor trades on a discretionary basis, or manage your account as an account manager, signal manager, prop manager or similar service provider;

7.2.3 access another user's account, perform trading on behalf of another user, or coordinate with another user to bypass Program Rules;

7.2.4 sell, rent, lease, transfer, assign, sublicense, pledge or otherwise dispose of any account, credentials, phase status, access right or expected payout; or

7.2.5 if you are a legal entity, share access beyond the specific individuals authorised by us or reasonably necessary senior personnel acting within their corporate role.

7.3 Prohibited Trading Practices. The following are examples of conduct that we may treat as prohibited, abusive, non-genuine or designed to game the Services:

7.3.1 exploiting delays, stale quotes, incorrect prices, off-market prices, feed errors, server latency, exchange halts, charting defects, platform glitches, rollover anomalies, spread anomalies or similar technical or market-data irregularities;

7.3.2 using opposite-side or hedged positions across your own accounts, across accounts of Related Persons, across accounts of other users, or across outside brokers or platforms where the purpose or effect is to bypass drawdown limits, create artificial certainty, manipulate pass rates or engineer payouts;

7.3.3 copy trading, mirror trading, signal sharing, social-trading arrangements, group trading, commercially sold signal services or substantially identical coordinated execution across multiple users or accounts where that conduct breaches the personal-use requirement or circumvents our allocation and integrity controls;

7.3.4 opening, closing or modifying trades primarily to exploit illiquid conditions, platform resets, market opens or closes, news-spike behaviour, weekend conditions, delayed data or temporary market dislocations in a manner inconsistent with genuine skill assessment;

7.3.5 using scripts, bots, APIs, plugins, automation, order flooding, excessive message traffic or infrastructure abuse that interferes with the Platform, degrades service, disguises identity or gives an unfair structural advantage; even where automation is otherwise allowed, we may still treat it as prohibited if used abusively;

7.3.6 insider dealing, misuse of non-public information, market manipulation, spoofing, layering, wash trading or any unlawful, deceptive or manipulative conduct;

7.3.7 engaging in strategies or risk behaviour that a reasonable person would regard as gambling-style, structurally abusive or inconsistent with prudent risk management, including repeated all-in exposures, extreme one-way concentration, repeated martingale or grid escalation, or sudden position-size spikes used to game the evaluation;

7.3.8 misrepresenting your identity, location, ownership, devices, payment methods, wallets or relationships with other users, including through VPNs, proxies, remote devices, false documentation, synthetic identities or other concealment techniques; or

7.3.9 any other conduct that we reasonably determine is abusive, fraudulent, non-genuine, materially inconsistent with the purpose of the Services or likely to jeopardise the integrity, economics or fairness of the Program.

7.4 Risk-management expectations. In addition to avoiding Prohibited Trading Practices, you must follow reasonable risk-management standards. Without limitation, you must:

7.4.1 comply with all drawdown, daily loss, total loss, leverage, volume, trading-day, news, holding-period, weekend, stop-loss, concentration or consistency limits set out in your Program Rules;

7.4.2 avoid disproportionate exposure in one symbol, one correlated basket, one event or one trade idea relative to the nominal simulated capital and your prior pattern of activity; and

7.4.3 trade in a way that can reasonably be assessed as a genuine strategy rather than a method intended only to maximise the statistical chance of passing or extracting a payout from the Program.

7.5 We may maintain and update a separate page, policy or knowledge-base article setting out examples of Prohibited Trading Practices or additional interpretive guidance. Those examples are illustrative and not exhaustive.

7.6 Consequences. If we reasonably determine that you have breached this Clause 7 or otherwise engaged in non-genuine or abusive conduct, we may, without limitation:

7.6.1 treat the relevant phase or account as failed;

7.6.2 remove, cancel, void, adjust, reclassify or ignore one or more simulated trades or their results;

7.6.3 exclude all or part of the resulting profit or loss from reward calculations;

7.6.4 reduce leverage, size limits, tradable symbols or other account permissions;

7.6.5 impose additional consistency checks, review periods, risk caps or behavioural controls;

7.6.6 suspend or terminate one or more Services or Agreements, including the Client Area and any Reward Stage account;

7.6.7 withhold, cancel, offset or claw back Rewards; and

7.6.8 prevent future use of the Services by you or any Related Person.

7.7 We may take the actions described above without prior notice where necessary to protect the Services, although we will generally try to notify you afterwards where practicable.

7.8 If prohibited or coordinated conduct occurs across multiple accounts linked to you or any Related Person, we may apply corrective action across all such accounts and all related Orders.

7.9 Except where mandatory law requires otherwise, you are not entitled to compensation or a refund merely because we take action under this Clause 7.

8 Abusive trading, payout integrity and platform telemetry

8.1 Abusive Trading Strategies are strictly prohibited. These include latency arbitrage, HFT designed to exploit feed delays, stale quote exploitation, news straddling, news gap exploitation, coordinated account hedging, order flooding, platform limitation abuse, external copy trading, third-party account passing, unauthorised Expert Advisors, unauthorised bots and any other trading pattern that we reasonably consider toxic, collusive, non-genuine or inconsistent with the purpose of the Program.

8.2 We may use MatchTrader real-time oversight, transaction histories, anomaly alerts, CRM reporting and prop-specific risk tools, including integrations such as Propriotec or Kenmore where deployed, to monitor execution timing, trade sequencing, IP and device overlap, correlated order flow, news-window activity, account hedging and other abuse indicators.

8.3 All withdrawal requests are subject to a Trade Audit Window and mandatory payout validation. During this period we may review trading telemetry, Profit Consistency Rule compliance, execution quality, device and IP data, payment records, KYC status and other evidence. We reserve the right to adjust, reverse, cancel or exclude transactions or simulated profits identified as exploiting platform limitations, delayed pricing, execution errors or breaches of the Program Rules.

8.4 Unless the applicable product rules state otherwise, opening, closing or materially modifying trades within two (2) minutes before or two (2) minutes after high-impact macroeconomic events is prohibited for payout eligibility. Orders and simulated profits associated with prohibited news-window activity may be voided or deducted.

8.5 If our systems identify matching execution sequences, overlapping IP addresses, shared devices, shared payment methods, related wallets or other signs of third-party passing, copy services or coordinated trading across multiple accounts, the relevant accounts may be breached and pending Rewards may be forfeited.

9 Rewards, Payouts and Credits

9.1 Only users who are validly admitted to the Reward Stage, remain eligible and satisfy all applicable conditions may request or receive a Reward.

9.2 Reward calculations are made by us in accordance with the applicable Program Rules and may exclude invalid, reversed, voided, adjusted, disputed or prohibited trading activity, prior overpayments, applicable offsets, network fees, processor charges, taxes we must withhold and any other deductions that are expressly disclosed or legally required.

9.3 We may apply payout schedules, payout windows, minimum payout thresholds, reserve periods, split percentages, caps, consistency thresholds, active-day requirements or review periods as set out in the Program Rules or the Client Area.

9.4 Before the first Reward payment, and again whenever reasonably required, you must complete the verification steps requested by us. These may include identity verification, liveness checks, address verification, tax documentation, bank-account verification, wallet ownership verification, source-of-funds review, sanctions screening and enhanced due diligence.

9.5 Reward payments may be made through bank transfer, regulated payment providers, stablecoin or other crypto transfers, or other methods supported by us from time to time. Availability of methods varies by country, risk profile and operational capacity.

9.6 If you request a Reward to a crypto or stablecoin wallet, you are responsible for providing a wallet that is accurate, compatible, lawfully owned or controlled by you, and not subject to sanctions or heightened risk restrictions. Transfers sent to an address provided by you may be irreversible.

9.7 If a Reward cannot be completed because of inaccurate details, a rejected wallet, a compliance hold, a processor rejection, a failed bank transfer or a legal restriction, we may delay payment, ask you to choose another method, or cancel the request until the issue is resolved.

9.8 We may withhold, offset, reduce or claw back a Reward if there is a chargeback, fraud alert, sanctions issue, KYC failure, duplicate payment, manifest calculation error, breach of these Terms, legal requirement, tax withholding obligation or unresolved dispute concerning the relevant account or Order.

9.9 From time to time we may issue store credit, coupons, promotional balances, reset tokens or similar benefits. Unless mandatory law requires otherwise, such benefits have no cash value, are personal to you, may expire and may be governed by separate promotional terms.

9.10 You are solely responsible for any taxes, duties, declarations, filings or reporting obligations arising from your purchase of the Services or receipt of any Reward.

10 Use of the Website, Services and Content

10.1 The Website, Client Area, dashboards, data, text, audio, video, graphics, code, branding, content, educational material, documentation and all other elements of the Services (collectively, the Content) are owned by us, our affiliates, our licensors or our service providers and are protected by intellectual property and other laws.

10.2 Subject to these Terms, we grant you a limited, personal, non-exclusive, revocable, non-transferable licence to access and use the Content solely for your own internal use of the Services.

10.3 Except as expressly permitted by these Terms or by mandatory law, you must not:

10.3.1 copy, scrape, download at scale, republish, distribute, sell, sublicense, rent, lease, frame, mirror or otherwise exploit the Content;

10.3.2 reverse engineer, decompile, disassemble, bypass, interfere with or modify the Website, Client Area, Platform integrations or technical protections;

10.3.3 use any robot, spider, crawler, extractor, automation or similar means to collect information from the Services except through a feature or API expressly provided by us;

10.3.4 circumvent geographic restrictions, account limits, payment restrictions, security controls or verification controls;

10.3.5 use our name, marks, logos or design elements, or those of CMC Markets or any other third party, without the relevant owner's permission;

10.3.6 create a competing service, training dataset, bot, analytics product or derivative work from the Content except as mandatory law expressly allows; or

10.3.7 use the Services or the Content in any manner likely to damage, disable, overburden or impair them or to harm our reputation.

10.4 If you know or suspect that another user shares your device, your household internet connection, your payment card, your bank account, your wallet, your business, your address or your corporate ownership structure, you must disclose that to us if requested and, where relevant, before using the Services in a way that could trigger our anti-fraud controls.

10.5 Any misuse of the Content may result in immediate suspension or termination and may also expose you to legal action.

11 KYC, AML, Sanctions and Fraud Prevention

11.1 We, our affiliates and our service providers may perform know-your-customer, know-your-business, sanctions, politically-exposed-person, anti-money laundering, anti-terrorist financing, fraud, chargeback, wallet, geolocation, device and behavioural screening before or after accepting an Order and on an ongoing basis.

11.2 We may require documents, explanations, attestations or further information from you at any time. Until we are satisfied, we may refuse access, suspend the Services, block a payout, reject a payment method or cancel a Reward request.

11.3 We may refuse or reverse payments, decline payout methods, reject wallet addresses, block devices or accounts, or report suspicious activity to regulators, law enforcement, payment providers, banks, exchanges, wallets or screening providers where we are legally required or where our lawful anti-fraud interests justify doing so.

11.4 You authorise us to use third-party verification and screening services and to share the minimum information necessary with those providers in accordance with our Privacy Policy.

11.5 You must not use stolen or unauthorised payment methods, false or altered documents, nominee identities, anonymising structures designed to evade sanctions or KYC, mixers or tumblers where prohibited, sanctioned wallets or any method intended to conceal the true source, ownership or destination of funds.

11.6 Compliance or fraud holds are legitimate operational controls. Except where mandatory law requires otherwise, a hold, review or rejection under this Clause 11 does not entitle you to damages, interest or compensation.

12 Disclaimer, Limitation of Liability and Indemnity

12.1 To the fullest extent permitted by law, the Services and the Content are provided on an "as is" and "as available" basis.

12.2 To the fullest extent permitted by law, we disclaim all warranties and representations, whether express, implied or statutory, including any warranties of merchantability, fitness for a particular purpose, non-infringement, uninterrupted availability, accuracy, completeness, suitability or compatibility.

12.3 We do not guarantee that the Services will be uninterrupted, error-free, continuously available, free from delays, free from data inaccuracies or free from technical incidents caused by us, our providers, market-data sources, exchanges, wallets, app stores, internet providers or payment systems.

12.4 To the fullest extent permitted by law, we are not liable for any indirect, incidental, special, consequential or punitive loss, or for any loss of profit, loss of opportunity, loss of revenue, loss of expected Reward, loss of goodwill, loss of data or loss arising from your own real trading activity, tax treatment or business decisions.

12.5 To the fullest extent permitted by law, we are also not liable for loss arising from: (a) third-party platforms, feeds or software; (b) maintenance or operational downtime; (c) force majeure; (d) your breach of these Terms; (e) your reliance on educational or analytical material; or (f) your decision to open or not open any separate live account with CMC Markets or any other third party.

12.6 If, despite the exclusions above, we are found liable in connection with a specific Order, our aggregate liability to you in relation to that Order will not exceed the total fees actually paid by you to us for that Order.

12.7 Nothing in these Terms excludes or limits any liability that cannot lawfully be excluded or limited, including liability for fraud or any mandatory consumer protections that apply to you.

12.8 If you are not a Consumer, you will indemnify and hold harmless us, our affiliates, officers, directors, employees, contractors and service providers from and against any third-party claim, loss, cost or expense (including reasonable legal fees) arising from your unlawful conduct, your breach of these Terms, your misuse of the Services, or your infringement of any third-party right.

13 Breach of these Terms

13.1 We may, with or without prior notice, restrict your access to the Services, reject new Orders, block payouts, freeze account functions or impose additional controls if you breach these Terms or if we reasonably suspect that you have done so.

13.2 If you breach Clause 1 (Eligible Customers), Clause 7 (Rules of Simulated Trading), Clause 10 (Use of the Website, Services and Content), Clause 11 (KYC, AML, Sanctions and Fraud Prevention), or any other provision that is material to the integrity, legality or security of the Services, we may terminate one or more Agreements immediately.

13.3 We may also terminate or restrict access if your conduct is likely to harm our reputation, expose us or our providers to legal or regulatory risk, or undermine the fairness or economics of the Program.

13.4 Except where mandatory law requires otherwise, we are not obliged to compensate you for any action taken under this Clause 13.

14 Consumer Withdrawal and Refunds

14.1 If you are a Consumer and mandatory law in your jurisdiction grants you a cooling-off or withdrawal right in respect of digital services purchased online, you may exercise that right within the statutory period to the extent that right applies.

14.2 By requesting immediate access to the Services, receiving credentials, or placing your first simulated trade within any applicable withdrawal period, you expressly request immediate performance of the Services and acknowledge that your statutory withdrawal right may be lost or reduced once performance begins or is completed, to the fullest extent permitted by law.

14.3 If you wish to withdraw under a mandatory statutory right, you must notify us using the contact method shown on the Website or in the Client Area within the applicable period.

14.4 Where a valid statutory withdrawal right is exercised and has not been lost, we will refund the amount required by law using the original payment method unless another lawful method is agreed.

14.5 Except for rights required by law or expressly granted by our written policy, activated Evaluation Programs, Reward Stage access, completed resets, completed reviews and similar performed services are non-refundable.

15 Duration and Termination

15.1 Each Agreement remains in force until the relevant Service is completed, expires, is failed, is successfully passed, is terminated under these Terms, or is otherwise ended in accordance with the applicable Program Rules.

15.2 An Agreement may terminate automatically if: (a) your account is duplicative or fraudulent; (b) you die or, if you are a legal entity, you are dissolved, struck off, placed into liquidation or become insolvent; or (c) the relevant Service by its nature ends upon completion or failure.

15.3 We may terminate an Agreement immediately if: (a) you are no longer eligible under Clause 1; (b) you do not pay or maintain a valid payment; (c) you fail to activate a product within the required period; (d) you breach the personal-use rules or engage in a Prohibited Trading Practice; (e) you fail KYC, AML, sanctions or fraud checks; (f) a chargeback or payment dispute is initiated; (g) we are required to do so by law, court order, regulator, payment provider, platform provider or other competent authority; or (h) you materially breach these Terms.

15.4 We may also suspend, archive or terminate an account or phase for prolonged inactivity, subject to the Program Rules and any notice we consider appropriate in the circumstances.

15.5 You may stop using the Services at any time. If you ask us to close your Client Area or terminate an activated product early, the Agreement will end, but you will not receive a refund except to the extent required by law.

15.6 We may terminate or discontinue a Service for convenience on at least fourteen (14) days' notice if we are withdrawing a product or materially reorganising the Services. Where reasonably practicable, we will try to allow you to complete the current active phase or provide a reasonable substitute, credit or transition path, unless legal, security or integrity reasons prevent us from doing so.

15.7 On termination, your access to the relevant Services ends immediately or on the stated effective date. We may close or cancel any open simulated positions, archive your records, block credentials and cancel pending Reward requests subject to these Terms.

15.8 The following Clauses survive termination to the extent relevant: Clause 9 (Rewards, Payouts and Credits), Clause 10 (Use of the Website, Services and Content), Clause 11 (KYC, AML, Sanctions and Fraud Prevention), Clause 12 (Disclaimer, Limitation of Liability and Indemnity), Clause 18 (Personal Data and Simulated Trading Information), Clause 19 (Optional Referral Path to CMC Markets), Clause 20 (Governing Law and Disputes), Clause 21 (Communications and Notices), Clause 22 (General) and Clause 23 (Definitions).

16 Technical Issues, Defective Performance and Complaints

16.1 If you notice a technical issue, pricing anomaly, dashboard problem, payout issue or other defect affecting the Services, you should report it to us promptly through the support channels shown on the Website or in the Client Area and include the relevant account, date, time and a description of the issue.

16.2 If you continue trading after observing a technical issue without waiting for our response, we may take that conduct into account when assessing any request for remediation, particularly where continued trading increased your exposure or relied on the issue itself.

16.3 We may use AI-assisted tools, automation and third-party support systems in connection with technical support, review, translation, triage and complaint handling.

16.4 If the Services were materially defective or materially different from what was agreed, your remedies are limited to those available under mandatory law and, where permitted by law, to re-performance, reactivation, a reasonable account credit or a reasonable fee reduction.

16.5 We aim to investigate complaints within a reasonable time and ordinarily within thirty (30) calendar days after receiving all information reasonably necessary to review them.

16.6 If you dispute a card payment, crypto transfer or other payment through your bank, processor, wallet provider or exchange, we may suspend the Services and any Reward processing while the dispute remains unresolved.

17 Changes to these Terms and to the Services

17.1 We may amend these Terms from time to time, including to reflect changes in law, regulation, fraud patterns, third-party platform requirements, technical architecture, pricing logic, risk controls, product design, payment methods or customer support processes.

17.2 For material adverse changes, we will generally provide at least seven (7) days' notice by email, through the Client Area or by publishing the updated Terms on the Website with an updated effective date, unless a shorter period is reasonably necessary for security, fraud prevention, legal compliance or emergency operational reasons.

17.3 Your continued use of the Services after the effective date of an update constitutes acceptance of the updated Terms. If you do not agree to a material change, you must stop using the Services and, where applicable, may terminate any affected unused Service before the change takes effect.

17.4 We may also update the Services, Program Rules, Restricted Jurisdictions, supported payment methods, Prohibited Trading Practices, Platform integrations and operational processes from time to time. Unless required for law, security, fraud prevention, platform integrity or correction of a manifest error, changes to core commercial parameters already shown in your accepted Order will not apply retroactively to that Order without your consent.

18 Personal Data and Simulated Trading Information

18.1 We process personal data in accordance with our Privacy Policy, which forms part of the contractual documentation governing the Services.

18.2 If you provide us with personal data about other individuals, including employees, directors, officers, beneficial owners or contractors, you represent that you are authorised to do so and that you have provided them with any notice required by law.

18.3 We, our affiliates and our service providers may access, record, analyse and process information relating to your registration, Orders, payments, devices, support requests, verification checks, communications and Simulated Trading activity.

18.4 We may use such information, including by automated means and AI-assisted systems, for customer support, translation, fraud prevention, sanctions and compliance review, service operation, service improvement, analytics, research, internal risk management, internal discretionary trading evaluation, dispute handling and business intelligence.

18.5 Where legally permitted, we may aggregate or anonymise account and trading data and use it for statistical, product-development, research or risk-management purposes. You acknowledge that aggregated or anonymised data may continue to be used after termination.

18.6 We will not share your personal data with a CMC Markets entity for referral, onboarding or account-opening purposes unless you ask us to make a referral, expressly consent to the hand-off, another lawful basis applies, or disclosure is otherwise permitted by law. If you opt into a referral, the relevant CMC Markets entity will process your data under its own privacy and legal documents as a separate controller or independent contracting party, as applicable.

18.6A Nothing in this Clause 18 transfers ownership or control of participant contracts, payout obligations or refund obligations from True North Tech L.L.C-FZ to CMC Markets Singapore Pte. Ltd. or any other CMC Markets group entity. Data sharing and any operational support are limited to the purposes permitted by applicable law, the Privacy Policy and the separate commercial arrangements between the parties.

18.7 Termination of an Agreement does not affect our right to retain and process data where retention and processing are required or permitted by law, by our legitimate interests, by fraud-prevention needs, by tax or accounting rules, or by our need to establish, exercise or defend legal claims.

PARTNERSHIP EDITION CROSS-REFERENCE

18.8 Personal data received from Verichain and returned to Verichain through the Verichain Journey, and the optional "Stay informed with CMC Markets" request, are described in Section 8A of the partnership edition of our Privacy Policy. Verichain and we act as independent controllers of the personal data each of us processes in that journey.

19 Optional Referral Path to CMC Markets

19.1 We may from time to time make available an optional pathway for eligible users to apply for a live brokerage or trading account with the relevant CMC Markets entity through a referral link, hand-off flow or other onboarding channel designated by us. That pathway is provided by us as an optional referral or introducer route only and is separate from the simulated Program.

19.2 Any such pathway is optional, jurisdiction-dependent and subject to your explicit consent, your eligibility and the acceptance criteria of the relevant CMC Markets entity. We do not guarantee that any referral path will be available to you.

19.3 In jurisdictions where we make the CMC Markets pathway available, it may be the exclusive retail brokerage referral route promoted through our Website and Client Area. We may decide not to promote any other broker referral route through those channels. The availability, structure and economics of that pathway may vary by jurisdiction, product and regulatory requirements.

19.4 If you choose to pursue a live account with a CMC Markets entity, all onboarding, appropriateness, suitability, KYC, client-money treatment, execution, margining, fees, product terms, complaint handling, platform access and regulatory protections are governed solely by the legal documents of that CMC Markets entity.

19.5 CMC Markets Singapore Pte. Ltd., CMC Markets plc and every other CMC Markets group entity are not responsible for our Evaluation Program, Reward Stage, fee structure, payout decisions, refund decisions, trading rules, customer support or any dispute between you and us. No CMC Markets group entity guarantees any payment, Reward, refund, service level or result under these Terms.

19.6 Where permitted by law and by the relevant commercial arrangements, we may receive commissions, referral fees, fixed-fee remuneration, variable remuneration, revenue share or other compensation in connection with a valid referral and resulting client activity. The structure of any such remuneration may vary by jurisdiction, client type, product and applicable law.

19.7 We are not responsible for whether a CMC Markets entity accepts or rejects any application, what products that entity makes available, or whether that entity later changes its own legal documents, onboarding standards or jurisdiction availability.

20 Governing Law and Disputes

20.1 These Terms, each Agreement and any non-contractual obligations arising out of or in connection with them are governed by the laws of the Emirate of Dubai and the applicable federal laws of the United Arab Emirates, without regard to conflict-of-law principles.

20.2 If you are a Consumer, nothing in these Terms deprives you of any mandatory rights or remedies that apply under the laws of your habitual residence and cannot lawfully be excluded by contract.

20.3 Subject to Clause 20.2, the courts of Dubai, United Arab Emirates have exclusive jurisdiction to hear disputes arising out of or in connection with these Terms or the Services.

20.4 Before starting formal proceedings, each party should first attempt in good faith to resolve the dispute through the complaint and escalation process described on the Website or in the Client Area, unless urgent injunctive relief is needed.

20.5 If mandatory consumer law gives you a right to use an alternative dispute-resolution body or equivalent redress mechanism in your jurisdiction, nothing in these Terms limits that right.

21 Communications and Notices

21.1 We may communicate with you electronically through the Client Area, by email, through the Website, by push notification, by in-product notice, or by other electronic means that we reasonably use in the ordinary course of the Services.

21.2 You are responsible for keeping your contact details accurate and for monitoring the email address and other channels linked to your account.

21.3 Unless mandatory law requires a different rule, a notice from us is deemed received when it is posted in the Client Area or twenty-four (24) hours after it is sent to your registered email address.

21.4 Notices from you are deemed received only when actually received by us through the contact methods we designate on the Website or in the Client Area.

21.5 The governing language of these Terms is English. Where we provide a translation, it is for convenience only. In the event of inconsistency, the English version prevails to the fullest extent permitted by law.

22 General

22.1 These Terms, together with your Order, the applicable Program Rules, the Privacy Policy and any other document expressly incorporated by reference, form the entire agreement between you and us in relation to the relevant Services.

22.2 If there is a conflict between the documents forming the Agreement, the following order of precedence applies unless mandatory law requires otherwise: (a) the specific commercial parameters in your Order; (b) these Terms; and (c) the remaining incorporated policies and Website pages.

22.3 We may assign, novate or transfer any Agreement, or any of our rights or obligations under it, to an affiliate, successor, purchaser of our business or other third party. You may not assign, transfer or otherwise dispose of any Agreement or right under it without our prior written consent.

22.4 If any provision of these Terms is found to be invalid, illegal or unenforceable, the remainder will remain in full force and effect, and the invalid provision will be interpreted or replaced to the minimum extent necessary to make it enforceable while preserving its commercial effect as far as possible.

22.5 No waiver by either party of any breach or default operates as a waiver of any later breach or default.

22.6 We are not liable for any delay or failure to perform caused by events beyond our reasonable control, including acts of God, power failures, internet outages, wars, terrorism, civil unrest, pandemics, labour disruption, platform-provider failures, exchange outages, market-data failures, payment-provider interruptions, legal restrictions or governmental action.

22.7 Nothing in these Terms creates any partnership, joint venture, employment, agency or fiduciary relationship between you and us, between you and CMC Markets Singapore Pte. Ltd., or between you and any other CMC Markets group entity.

22.8 We may use contractors, processors, support providers, payment providers, fraud-screening providers and other third parties to perform parts of the Services on our behalf.

22.9 We may keep records of the Agreement, your Orders, your communications and your account history in electronic form, and such records are admissible to the fullest extent permitted by law.

22.10 Headings are for convenience only and do not affect interpretation.

22.11 A person who is not a party to an Agreement has no right to enforce it merely because that person is referred to in these Terms, except that our affiliates and service providers may rely on any limitation, exclusion or protection in these Terms that is expressed to benefit them.

23 Definitions and Interpretation

23.1 In these Terms:

23.1.1 "Agreement" means the contract formed between you and us when we accept an Order or otherwise grant you access to a Service, incorporating the documents referred to in Clause 22.1.

23.1.2 "Client Area" means the account dashboard, portal or user interface made available by us through the Website.

23.1.3 "CMC Markets" means CMC Markets Singapore Pte. Ltd. in its capacity as the exclusive financial services and online brokerage partner of the Program, or, for any optional separate regulated referral, the relevant CMC Markets group entity identified in the applicable referral or onboarding flow.

23.1.4 "Consumer" means a natural person acting mainly outside that person's trade, business, craft or profession.

23.1.5 "Content" has the meaning given in Clause 10.1.

23.1.6 "Evaluation Program" means any assessment product, challenge or evaluation service offered by us in one or more phases through which we assess simulated trading performance.

23.1.7 "Free Trial" means any free or limited-scope version of the Services offered by us from time to time.

23.1.8 "Order" means a request by you to purchase or access a specific Service through the Website, the Client Area or another checkout channel authorised by us.

23.1.9 "Platform" means any third-party trading, charting, analytics or execution-simulation interface through which Simulated Trading is made available.

23.1.10 "Privacy Policy" means the privacy notice or policy published by us and updated from time to time.

23.1.11 "Program Rules" means the product-specific rules, objectives, restrictions, loss limits, payout terms, inactivity rules, consistency rules, supported assets and other parameters applicable to your selected Service as displayed in your Order, on the Website or in the Client Area.

23.1.12 "Prohibited Trading Practice" means any conduct described in Clause 7.3 or otherwise reasonably treated by us as prohibited, abusive, non-genuine or designed to game the Services.

23.1.13 "Related Person" means any person or entity that controls you, is controlled by you, is under common control with you, is managed by you, shares devices or payment infrastructure with you in a relevant way, or coordinates use of the Services with you.

23.1.14 "Restricted Jurisdiction" means any country, territory, region or person category that we restrict or do not serve, as determined by us and published or communicated from time to time.

23.1.15 "Reward" means any contractual payout, fee share, credit or other amount that we expressly approve as payable to you under the Reward Stage or another specific program offered by us.

23.1.16 "Reward Stage" means any post-evaluation simulated account or program operated by us under which an eligible user may become entitled to request a Reward.

23.1.17 "Services" means the Website, the Client Area, the Evaluation Program, the Reward Stage, analytics tools, educational materials, support services and any other related services we make available.

23.1.18 "Simulated Trading" means activity that simulates trading on financial markets using a simulated environment and market data, without real market execution in your name.

23.1.19 "Terms" means these CMC Markets Funded General Terms and Conditions, as amended from time to time in accordance with Clause 17.

23.1.20 "Trading Objectives" means the targets, limits and conditions that must be satisfied to pass a phase, remain in good standing, or qualify for a Reward, as set out in the applicable Program Rules.

23.1.21 "Website" means the website or websites through which we offer the Services, including any related subdomains, landing pages and linked portals operated by us under the CMC Markets Funded brand.

23.1.22 "Trademark Permission Arrangements" means any separate commercial, trademark, brand-use, technology-support, infrastructure-support, referral or related agreement or approval under which we may be permitted to use CMC Markets names, marks or approved wording.

23.1.23 "Verichain" means Verichain Ltd, a company incorporated in England and Wales under company number 17329952, with registered office at 68 King William Street, London, EC4N 7HR, United Kingdom.

23.1.24 "Verichain Journey" means the CMC Markets Funded x Verichain candidate journey, comprising the page at https://cmcmarketsfunded.com/verichain/ and the Verichain Candidate Portal through which a candidate referred by Verichain selects "Start Evaluation" and is referred to us for the Verichain Verified Trader Evaluation.

23.1.25 "Verichain Verified Trader Evaluation" means the one-phase simulated Evaluation Program configured for the Verichain Journey, as described in Clause 5.8A.

23.2 References to a currency include the equivalent value in another currency where the context requires.

23.3 References to "including" or similar wording mean "including without limitation".

End of document. CMC Markets Funded x Verichain Programme Edition 1.2 (24 September 2026) - based on the master General Terms and Conditions, Version 2.0.