QMMFX LIMITED

Introducing Broker Agreement — English Translation

Part 5 | Articles 23–30 | Complete clause-by-clause translation

Article 23 — Active and Inactive IB Status

23.1. An IB shall acquire Active status following approval of the application and activation of the IB Panel by QMMFX.

23.2. As of the date of this Agreement, no fixed general minimum regarding client numbers, trading volume, or revenue is required to maintain Active IB status, unless different specific terms have been agreed for an IB or particular program.

23.3. The Company may establish performance criteria in the future for certain programs, Levels, Tiers, exclusive arrangements, or special benefits. Such criteria may include: (a) a minimum number of active clients within a specified period; (b) a minimum eligible trading volume; (c) a minimum level of ongoing activity; (d) compliance with marketing and regulatory standards; and (e) achievement of specific targets under a commercial agreement.

23.4. Failure to satisfy performance criteria, where established, may result in a change of Level or Tier, withdrawal of certain special benefits, or review of the IB's commercial terms; however, such failure shall not, by itself, result in forfeiture of final and lawfully earned commissions accrued before the change.

23.5. Specific performance criteria may be communicated to the IB through a commercial agreement, the IB Panel, official email, or other recordable means.

Article 24 — Temporary Deactivation of an IB Profile

24.1. QMMFX may temporarily deactivate an IB Profile where reasonable grounds exist in connection with a breach of this Agreement, suspicious activity, a serious client complaint, a security review, suspected fraud, abuse of the commission system, or failure to cooperate with an official investigation.

24.2. During a period in which the IB Profile is deactivated pending investigation of misconduct or a related risk, accrual and payment of new commissions may be temporarily suspended or halted.

24.3. The IB Profile may be reactivated once the issue has been resolved and the Company has approved reactivation.

24.4. The treatment of commissions arising during the suspension period shall depend on the outcome of the investigation. If no material breach is established, the Company may calculate and credit eligible commissions for that period based on system records. If a breach is established, trades or commissions associated with that breach may be excluded from payment.

24.5. Temporary deactivation is distinct from full termination of the relationship. Until the relationship has been finally closed, the IB network structure shall be maintained in accordance with the Company's decision.

24.6. Any suspension should be proportionate to the matter under investigation. Where feasible and without prejudicing the investigation, the Company may inform the IB of the general reason for suspension.

Article 25 — Profile Closure and Reopening

25.1. Where the IB relationship is finally terminated and the IB Profile is closed, the IB's active relationship with the IB Program shall end.

25.2. Reopening or reapproving an IB following closure is not a guaranteed right and shall be subject to renewed review and approval by QMMFX.

25.3. If a new application is approved after complete closure of the previous profile, the Company may activate the new IB account as a new and independent structure.

25.4. In such circumstances, the IB shall have no automatic entitlement to its former clients, Sub-IBs, network structure, or previous position.

25.5. Restoration of all or part of the previous structure, where possible, shall occur solely upon the express decision and approval of QMMFX.

Article 26 — Principle of Trade Eligibility for Commission

26.1. The mere execution of a trade by a Referred Client does not necessarily create a definitive entitlement to commission.

26.2. For commission to accrue, the trade must qualify under this Agreement, the relevant account specifications, the applicable commission structure, and the Company's anti-abuse policies.

26.3. In assessing trade eligibility, the Company may consider, among other factors: (a) the duration for which a trade remains open; (b) the client's overall trading pattern; (c) trading volume and number of trades; (d) coordinated or fictitious trades; (e) abnormal exploitation of price latency or system errors; (f) relationships among different accounts; (g) the genuine economic purpose and effect of trades; (h) execution conditions at liquidity providers; and (i) other indications of abuse of the IB Program.

26.4. The purpose of these reviews is not to restrict legitimate client trading, but to prevent artificial generation of commissions or abuse of the IB payment structure.

Article 27 — Minimum Trade Duration and Short-Term Trading

27.1. QMMFX may establish a minimum trade holding period or other trading criteria to determine eligibility for IB commissions.

27.2. Given the differences among trading strategies, including Scalping, Day Trading, and other short-term approaches, the short duration of a trade alone should not render it ineligible unless the trade conflicts with criteria announced for the relevant program or forms part of an abusive pattern.

27.3. As an adjustable operational framework, the Company may establish a baseline minimum holding period for certain accounts or IB structures, for example within a range of 60 to 180 seconds. This range is illustrative and adjustable only; the exact applicable duration may vary according to account type, clients' predominant strategies, LP conditions, instrument type, or specific agreement.

27.4. For clients with a genuine and consistent Scalping trading pattern, the Company may assess trades against a combination of criteria rather than holding duration alone.

27.5. Very short-term trades undertaken primarily to generate artificial volume or IB commissions, exploit price latency, or abuse execution conditions may be excluded from commission calculations.

27.6. The precise operational criteria for minimum trade duration may be established or amended through the IB Panel, specific commission terms, or other official Company notices.

Article 28 — Ineligible Trades and Activities

28.1. QMMFX may exclude from commission payment trades reasonably determined to be non-genuine, fictitious, abusive, or lacking a legitimate economic purpose.

28.2. The following may be deemed ineligible where an abusive character or the purpose of artificially generating commissions is established: (a) fictitious or coordinated trades between accounts; (b) trades primarily intended to create artificial volume to obtain commissions; (c) exploitation of price delays, latency, or manifest pricing errors; (d) abusive arbitrage based on system or pricing errors; (e) creation of multiple accounts to circumvent IB Program restrictions; (f) bonus abuse, where incentive programs exist; (g) trades through accounts opened using false identities or inaccurate information; (h) activities involving fraud, money laundering, or other unlawful conduct; and (i) trades or structures predominantly intended to transfer revenue artificially from the Company to an IB without genuine trading activity.

28.3. Hedging or offsetting trades are not inherently prohibited or ineligible unless the Company's review shows that the trading structure was created to abuse the commission program, generate artificial volume, or fictitiously transfer financial benefits.

28.4. Likewise, Arbitrage shall not automatically lead to exclusion of commission merely because of the nature of the strategy; however, use of erroneous prices, latency, technical defects, or abusive methods may result in commission ineligibility and appropriate measures.

28.5. This list is not exhaustive. The Company may review other abusive patterns based on the evidence and circumstances of each case.

Article 29 — Self-Referral and Related Accounts

29.1. A family, business, ownership, or other relationship between an IB and a client does not, by itself, render the client or their trades ineligible.

29.2. Referral of family members, business partners, or related persons is generally permitted provided that accounts are genuine, KYC requirements are satisfied, and trading activity is legitimate.

29.3. Self-Referral or use of related accounts may be deemed impermissible only where the primary purpose is to circumvent Company structures, artificially generate commissions, falsify identity, or abuse the IB Program.

29.4. QMMFX may review trades and related commissions where unusual patterns are identified among related accounts.

29.5. The Company may amend the policy under this Article for future activities and shall notify IBs of any new restrictions through official channels.

Article 30 — Investigation of Suspicious Activities and Suspension of Commissions

30.1. Where reasonable indications of fraud, abuse, fictitious trades, legal violations, or system errors are identified, QMMFX may temporarily suspend commissions connected with the matter under investigation.

30.2. To the extent possible, suspension should be limited to the amounts, clients, trades, or network segments under investigation. However, where the scope of the risk is unclear, the Company may impose broader restrictions pending clarification.

30.3. The IB shall provide reasonable information and explanations required for the investigation upon the Company's request.

30.4. Failure to cooperate, provision of false information, destruction of evidence, or attempts to interfere with the investigation may constitute a breach of this Agreement.

30.5. Upon completion of the investigation: (a) eligible commissions shall be released and become payable; (b) commissions associated with ineligible activities may be cancelled; (c) amounts paid as a result of a proven error or fraudulent activity may, subject to applicable law, be set off or recovered; and (d) where a serious breach is

established, measures for suspension or termination of the relationship may be applied.

30.6. The Company shall base decisions to cancel or adjust commissions on a reasonable review and reliable records.

Translation prepared from the supplied Persian agreement. Legal review is recommended before official adoption.