Terms of Business

These Terms of Business (‘**Terms**’) set out the relationship, rules and obligations governing the activities of GEM Introducing Financial Services L.L.C, a company registered and licensed by the UAE Capital Market Authority (‘**CMA**’) under Category 5 (Licence No. 1493221) (“**Licence**”) with registered address at Office No. 108, Raees Hassan Saadi Real Estate, Business Bay, Dubai, UAE (“**GEM,"we", "us" or "our"** ”), acting exclusively in the United Arab Emirates (‘**UAE**’) to identify, solicit and introduce prospective clients (“**Clients**”) to the Broker for the sole purpose of utilising the Trading Services. These Terms constitute a legally binding agreement between **you** and **us** and govern your engagement with us in connection with any Introduction.

These Terms become effective when you first engage with GEM or otherwise request an introduction to the Broker and continue to apply for so long as you engage with GEM in connection with the Introduction, unless amended or replaced by GEM from time to time.

1. Definitions

In this Terms, unless the context otherwise requires, capitalised terms have the following meanings:

1.1. “**Applicable Law**” means all laws and regulations of the United Arab Emirates applicable to GEM, the Broker or a Client in connection with these Terms, including UAE Federal Decree-Law No. 45 of 2021 (as amended) on the Protection of Personal Data, applicable anti-money laundering and counter-terrorist financing legislation and the rules, regulations, directives, circulars and guidance issued by the CMA regulations applicable to GEM’s Licence.

1.2. “**Broker(s)**’ means an independently regulated financial services provider to whom GEM introduces Clients in connection with the Trading Services.

1.3. "**Introduction**" means the referral of a Client by GEM to the Broker in connection with the Trading Services.

1.4. "**Personal Data**" means any information relating to an identified or identifiable natural person, whether directly or indirectly, in accordance with Applicable Law.

1.5. “**Trading Services**” means the brokerage and trading services provided by the Broker in financial instruments through its regulated license and platform.

1.6. "**you" and "your**" means a person or entity in the UAE identified, solicited or introduced by GEM to the Broker in connection with the Trading Services.

2. Appointment and Exclusivity

2.1. GEM is appointed by the Broker for the territory of the United Arab Emirates to solely identify, solicit and introduce Clients to the Trading Services.

2.2. GEM shall identify, engage and refer Clients to the Broker in accordance with Applicable Law.

2.3. All activities shall be reasonably incidental to performing permitted introductory activities and shall not constitute or require any additional licence, authorisation or approval under Applicable Law.

2.4. GEM shall not engage in brokerage, execution, custody, discretionary management, investment advice, order handling, asset management, or any other regulated financial service, nor shall GEM carry out any activity that falls outside the scope of its Licence or otherwise requires additional regulatory authorisation under the Applicable Law.

2.5. GEM may communicate only factual, non-advisory information regarding the Broker and the Trading Services using materials approved or otherwise authorised by the Broker. You acknowledge that GEM's role is limited to introducing you to the Broker and that any decision to utilise the Trading Services is made solely by you subject to clause 7.

3. Scope of Services and Prohibited Activities

3.1. GEM shall provide services limited to:

a. identifying, engaging with and introducing Clients to the Broker;

b. providing factual information regarding the Broker and its Trading Services;

c. maintaining records relating to Client introductions for a minimum of five (5) years or such longer period as required by Applicable Law.

3.2. GEM shall not:

a. provide any investment recommendation, Broker recommendation or conduct any other regulated financial service;

b. represent itself as having authority to bind the Broker or enter into any agreement on the Broker's behalf; or

c. hold itself out as an agent, employee, or affiliate of the Broker beyond the specific introductory remit.

4. Obligations and Warranties of the Client

4.1. The Client shall:

a. provide complete, accurate and up-to-date information and documentation reasonably requested by GEM in connection with an Introduction;

b. conduct its own independent due diligence and assessment of any Broker and any Trading Services before deciding to engage any Broker or use anyTrading Services, including but not limited to considering the Broker's regulatory status, terms and conditions and the suitability of any Trading Services for the Client's circumstances;

c. promptly notify GEM of any material changes to information previously provided to GEM;

d. provide such additional information or documentation as may reasonably be requested by GEM or the Broker to comply with Applicable Law or regulatory requirements; and

e. comply with Applicable Law in connection with its use of the Trading Services.

4.2. The Client represents and warrants it is not subject to any targeted financial sanctions or other restrictions under Applicable Law and shall promptly notify GEM if this representation and warranty ceases to be true or accurate.

4.3. The Client acknowledges that the Broker may, in accordance with its own policies, procedures and Applicable Law, refuse to onboard the Client, open an account for the Client or provide or continue to provide the Trading Services.

5. Relationship and Compliance

5.1. Nothing in these Terms shall create any direct, fiduciary, or advisory relationship between GEM and Client. All such relationships exist exclusively between the Broker and the Client.

5.2. GEM may request such information or documentation as it reasonably considers necessary to comply with Applicable Law or regulatory requirements, including for the purposes of identity verification, due diligence or compliance screening and may decline, suspend or discontinue an Introduction where required to comply with Applicable Law or regulatory requirements.

5.3. Nothing in these Terms authorises GEM to bind or purport to bind the Broker and all decisions in respect of a Broker-Client relationship are determined solely by the Broker.

6. Compensation

6.1. GEM will be compensated solely by rebates or commissions in accordance with the applicable arrangements between GEM and the Broker. Any such remuneration is paid by the Broker and does not result in any additional fee being payable by the Client to GEM.

7. Disclaimer and No Reliance

7.1. GEM acts solely in its capacity as a licensed introducing firm and does not provide brokerage, execution, custody, investment advice, discretionary portfolio management, order handling or any other regulated financial service.

7.2. GEM does not make any representation, warranty or guarantee regarding the Broker, the Trading Services or their suitability, performance, availability or fitness for any particular purpose.

7.3. Any information provided by GEM regarding the Broker or the Trading Services is provided for general information purposes only and is based on information made available by the Broker. GEM does not warrant that such information is complete, accurate or current.

7.4. Any decision to engage the Broker or utilise the Trading Services is made solely by the Client, who remains responsible for conducting its own due diligence and assessment of the Broker and the Trading Services and for obtaining such independent professional, legal, financial or tax advice as it considers appropriate.

7.5. The Client acknowledges that it has not relied on any representation, statement, opinion or recommendation made by GEM in deciding whether to engage the Broker or utilise the Trading Services, except as expressly set out in these Terms.

7.6. Nothing in these Terms shall be construed as creating any obligation on GEM to recommend any Broker, make any Introduction or continue any Introduction.

8. Limitation of Liability

8.1. GEM shall not be liable for any direct, indirect, incidental, consequential or special loss, damage, cost or expense arising out of or in connection with:

a. any act or omission of the Broker;

b. any decision of the Broker to accept or reject a Client or to provide, suspend or terminate the Trading Services;

c. the performance, availability or use of the Trading Services;

d. any information provided by the Broker; or

e. any interruption, suspension or unavailability of the Broker's systems or the Trading Services.

8.2. The Trading Services are provided solely by the Broker. GEM is not responsible for the acts, omissions, systems, products or services of the Broker or any third party engaged by the Broker.

8.3. Nothing in these Terms excludes or limits any liability which cannot lawfully be excluded or limited under Applicable Law.

8.4. To the fullest extent permitted under Applicable Law, GEM shall not be liable for any loss or damage of any kind arising out of or in connection with any Introduction or these Terms, and in any event GEM's total liability shall not exceed USD 1,000.

9. Termination

9.1. GEM may decline, suspend or discontinue an Introduction where:

a. required to comply with Applicable Law or any regulatory requirement;

b. the Client breaches these Terms;

c. the Client fails to provide information or documentation reasonably requested by GEM or the Broker; or

d. GEM reasonably considers that continuing the Introduction may expose it to legal, regulatory or reputational risk.

9.2. GEM may exercise its rights pursuant to clause 9.1 at any time before or after an Introduction has been made, where reasonably necessary to comply with Applicable Law or to protect its legitimate legal or regulatory interests.

9.3. The termination, suspension or discontinuance of an Introduction shall not affect any rights or obligations accrued prior to the effective date of such termination, suspension or discontinuance.

10. Variation of Terms

10.1. GEM may amend these Terms from time to time to reflect changes in Applicable Law, regulatory requirements or its business operations.

10.2. The latest version of these Terms will be made available on GEM's website and will take effect from the date specified in the updated version.

11. Complaints Policy

If you have a complaint regarding GEM or the services provided under these Terms, you may file a complaint with GEM in accordance with its complaints policy published on its website https://gem-uae.com. GEM will consider and respond to complaints in accordance with Applicable Law and its internal complaints handling procedures.

12. Indemnity

The Client indemnifies and fully holds harmless GEM against any loss, damage, cost or expense that GEM incurs as a result of the Client's breach of these Terms or of the Client providing information or documentation that is inaccurate, incomplete or misleading.

13. Data Protection

13.1. The Client consents to GEM collecting, using and disclosing its Personal Data, including but not limited to the relevant Broker, for the purpose of the Introduction and subject to compliance with Applicable Law.

13.2. GEM shall process the Client's Personal Data in accordance with Applicable Law and GEM's Privacy Policy, as published and updated on its website and updated from time to time.

14. Governing Law and Dispute Resolution

These Terms shall be governed by and construed in accordance with the laws of the United Arab Emirates as applied in the Emirate of Dubai. Any complaint or dispute arising out of or in connection with these Terms shall first be dealt with in accordance with GEM's **Complaints Policy**. Any complaint that remains unresolved following processing of a complaint through GEM's Complaints Policy shall be subject to resolution through the exclusive jurisdiction of the courts of Dubai, United Arab Emirates.

15. Miscellaneous

15.1. GEM may not bind or purport to bind the Broker and all relationships with Clients are determined solely by the Broker.

15.2. If any provision of these Terms is held to be invalid, illegal or unenforceable, the remaining provisions shall continue in full force and effect.

15.3. No failure or delay by GEM in exercising any right or remedy under these Terms shall constitute a waiver of that or any other right or remedy.

15.4. By accessing GEM's website or requesting an introduction to the Broker, the Client acknowledges that it has read, understood and agrees to be bound by these Terms.