

## **MASTER AGREEMENT ANNEX I – PAYMENT & CURRENCY CONVERSION IN DIRHAMS**

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### **1. Terms and Interpretations**

- 1.1. Terms defined in this Annex shall have the same meanings when used throughout the Master Agreement and the Regulations on the Provision of Services – General Client Agreement, Terms and Conditions (“GTC”).

### **2. General**

- 2.1. For avoidance of doubt, this Annex shall constitute part of the Master Agreement and its accompanying GTC between the Client and the Company.
- 2.2. Payments due to us may be made in US Dollar or AED Dirham, unless otherwise agreed or specified by us.

### **3. Base Currency and Currency Conversion**

- 3.1. You must be aware of the following when you deposit monies into your Trading Account with us in AED Dirham:
  - a) Unless we have agreed with you otherwise, your AED Dirham-denominated deposits with us will, by default, will be displayed in US Dollar in your Trading Account at a fixed conversion rate of 3.6730, as agreed with and set by our third-party agent, Emirates NBD or any other third-party agent which we may appoint (the “**Third Party Agent**”). The Firm does not provide any currency exchange services and nor will we exchange any monies held in AED Dirham into US Dollar.
  - b) AED Dirham-denominated deposits will automatically be posted to your Trading Account in US Dollar.
  - c) All withdrawals from your Trading Account will be returned to your bank account from which your monies were originally deposited and, by default, be converted into AED Dirham at a fixed conversion rate of 3.6730, as agreed with and set by our Third-Party Agent.
  - d) The term “Conversion” is not a physical exchange of any monies, rather it is for the purpose of converting the amount deposited/held in AED Dirham to be displayed in US Dollar on the trading platform for trading purposes. No money is physically exchanged on your Trading Account.
  - e) The Firm does not provide any currency exchange services and nor will we exchange any monies held in AED Dirham into US Dollar.

### **4. Deposit Fees**

- 4.1. XTB MENA does not apply any deposit fees, or any withdrawal fees. We are not responsible for any fees charged by your bank