

Forex Chief

Forex Market
Global Gateway

PARTNERSHIP AGREEMENT

Version: October 2023

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1. INTRODUCTION

1.1. This Partnership Agreement (hereinafter referred to as the "Agreement") is entered by and between xChief Ltd (hereinafter referred to as "xChief"), incorporated in Mwali (Moheli), Comoros as International Business Company, registration number HY0092343, and the individual or a legal entity who has completed the Application to become an Introducing Partner (hereinafter referred to as "the Partner"). xChief and the Partner shall be sometimes referred to herein as the "Parties".

1.2. This Agreement governs the contractual relationship between the Partner and xChief, by which the Partner can, subject to the present terms and conditions, be remunerated for introducing Clients to xChief.

1.3. The Partner is engaged in the business of soliciting Clients in respect of financial services transactions and agrees to act as a mediator between xChief and his/her Clients for the purposes of carrying out all the necessary preparatory work for the conclusion of an agreement between xChief and a Client.

1.4. The Partner, if required under applicable laws and regulations, is solely responsible to ensure that he/she is registered as a Partner, or in some other capacity which authorizes the Partner to undertake and provide to xChief the services contemplated under this Agreement.

1.5. This Agreement will bind the Partner on the Effective Date and xChief on the day of approval of the Partner and will continue unless or until terminated by either Party in accordance with Clause 7 herein below.

2. PARTNERSHIP CONDITIONS

2.1. The Partner as an individual hereto represents that he or she has the full right, power, and authority to enter into and be bound by the terms and conditions of this Agreement and to perform his/her obligations under this Agreement, without the approval or consent of any other party and/or confirms that he or she is qualified under any applicable regulatory requirements to offer the services mentioned in this Agreement.

2.2. If the Partner is a legal entity then the person agreeing to this Agreement on behalf of that legal entity hereby represents and warrants that he or she is authorized and lawfully able to bind that legal entity to this Agreement and the legal entity has the full right, power and authority to enter into and be bound by the terms and conditions of this Agreement and to perform its obligations under this Agreement without the approval or consent of any other third party.

2.3. The Partner represents and warrants that where it applies is qualified under any applicable regulatory requirements to offer xChief, the Products and Services mentioned in this Agreement, and that all actions that will be performed by the Partner will comply with the applicable Laws and /or Regulations and/or Directives. The Partner hereby acknowledges that is solely responsible for being updated on all matters that are related to the applicable Regulations, Laws and Directives.

2.4. Once the Partner registers, provides his/her contact e-mail address and creates password, the Partner will be granted access to the Personal Area. From this Personal Area the Partner will be able to access information with regards to the partner's performance and commissions.

2.5. The Partner must provide shortly to xChief, sufficient proof of identity documentation, and where applicable proof of address, as these may be requested from time to time. xChief will exercise due skill, care and due diligence when entering into, managing or terminating any arrangement with an Partner and may provide the Partner with an appropriate and effective training in relation to the Services provided under this Agreement and the Partner shall be obliged to follow as per the Agreement.

2.6. The Partner must provide true and complete information to xChief, as these may be requested from time to time, about the Partner and/or his/her activities, blog website, social media profile and/or any other information directly or indirectly related to the terms of the present Agreement and notify xChief promptly in case of any changes.

2.7 The Partner acknowledges that he/she is aware of the contents and understands the xChief Compliance and where applicable Anti-Money Laundering Policies, which may be modified from time to time, and agrees to operate in accordance with the policies and procedures contained therein.

2.8 The Partner shall always maintain in force all necessary registrations, authorizations, consents and licenses to be enabled to fulfil his/her obligations under this Agreement, has the ability, sufficient resources, and capacity to enter into this Agreement and will fully comply with all applicable laws and regulations (including but not limited to financial services regulations, data protection, trademark, copyright and anti-spamming rules) applicable to the Partner or to the jurisdiction in which the Partner is resident or carry on business.

2.9 Whenever requested, the Partner will supply details and evidence of its status and business and of the licensing and/or authorization requirements applicable to the Partner's activities at xChief request.

2.10 The Partner hereby confirms and understands that he/she shall not be entitled to receive any type of compensation when this is linked to the Introducer's personal/own trading activity with xChief, and xChief shall have the right to supervise the Partner effectively, in order to manage and/or exclude any risks that might be associated with this issue and/or any other issue related to the Partner under this Agreement and generally assess the standard performance of the Partner, retaining the necessary expertise and resources in order to do so.

2.11 To promote and market the xChief Products and Services the Partner must use only the Promotional Material provided directly from xChief. In case when promotional materials will be prepared by the Partner, the Partner shall provide these promotional materials to xChief and shall obtain prior written approval before use of such promotional materials. From the moment when such promotional materials will be prepared based on a pre-approval as stated before, such promotional material shall become a property of xChief. Promotional material, the same as landing pages and other materials prepared by Partner in due course of this Agreement, must be used only after the Partner has obtained written approval before they are launched.

2.12 To perform the Services described in this Agreement, the Partner shall bear all establishment and operational costs and expenses for any marketing, advertising and any other promotional or other activities related to the said Services.

2.13 xChief holds the right to monitor the Partner's website, blog, social media profile and any other sources associated with the Partner as deemed necessary and to make sure at all times that this Agreement does not result in the delegation by senior management of its responsibility and/or obligations under the relevant regulations and to ensure that:

- a. it is up-to-date and to notify the Introducer of any changes that xChief consider that could enhance Partner's performance, instructions which the Partner is obliged to follow and/or comply with;
- b. it contains relevant and/or approved promotional materials;
- c. it does not breach IP rights and other proprietary rights of xChief and/or any third parties;
- d. content of the abovementioned sources is clear, fair, not misleading or aggressive;
- e. it is in compliant with the provisions of this Agreement and its spirit;
- f. the Partner upon xChief's request will provide all necessary website raw data files and access to the accounts of activities' monitoring including accounts change history where necessary. Such Access will be provided within 24 hours.

2.14 Any Promotional Material developed or created by xChief and placed or used by the Partner, is owned by xChief and, except for the purpose of this Agreement, must not be used by the Partner solely or in conjunction with any third party, without the prior written consent of xChief. xChief reserve the right, at any time, to review the Partner's placement of Promotional Material for the purpose of the present Agreement and approve its use of the Partner's links. Further, xChief may require that the Partner changes the placement or use of such promotional material in order to comply with applicable xChief requirements.

2.15. Throughout the period that this Agreement shall be in force, the Partner undertakes the responsibility to act in good faith at all times and must not make any false and/or misleading representations or statements with respect to xChief and/or the Partner Program and/or xChief Products and Services provided and/or engage in any other practice which may affect adversely the image, credibility or the reputation of xChief.

2.16. The Partner undertakes the strict responsibility not to take and/or assist and/or cause due to any act or omission, directly and/or indirectly to xChief and/or xChief Products and Services the following (list is not exhaustive):

- a. using any website for unlawful activities, or having any content on his/her website, that is defamatory, violent, pornographic, unlawful, threatening, obscene or racially, ethnically, or otherwise discriminatory or in breach of any third-party rights and shall not link to any such material; and/or
- b. violates any intellectual property or other proprietary rights of any third party or has defamatory or harassing and deceitful or untruthful comments and statements about xChief or xChief activities and business; and/ or
- c. contains software downloads that potentially enable diversions of commission from other Introducers in this Partnership Program.

2.17. Without prejudice to the foregoing, xChief will not be responsible and the Partner will bear sole responsibility for his/her unlawful and/or illegal acts and/or omissions, including but not limited to the use of another person's copyrighted material or other intellectual property in violation of the applicable law or any third-party rights.

2.18. xChief reserves the right at its absolute discretion to terminate this Agreement and the Partner's participation in the Partnership Program and/or detach a Client from the Partner and/or to cancel all orders and annul all profits and/or remove and deduct any Promotional Material which might be offered from time to time from the Partner's account and/or the Client's account, with immediate effect when this is in the interest of its Clients, without any severe detriment, should the Introducer and/or any of his/hers Clients commit and/or xChief suspect that the Partner and/or any of his/hers Clients commits any fraud in the use of and/or abuse of the Partnership Program and/or any attempt of collusion and/or manipulation and/or arbitrage and/or other forms of deceitful or fraudulent trading and/or other activity and/or breach of the terms and conditions of this Agreement and/or breach the conditions set out in Appendix B and/or breach the relevant applicable Laws, Regulations and Directives, and xChief shall not be liable to the Partner for any commissions resulting from such fraud, breach or abuse detected and/or suspected. xChief will have the right to also take appropriate measures against the Partner and inform at the same its clientele through its website for this termination.

2.19. The Partner hereby acknowledges and accepts that it is prohibited to use the Promotional Materials and/or any other information provided by xChief in order to encourage users of its website and/or Prospective Clients of xChief to entrust the Partner with funds for management and/or to offer in any way investment advisory services to Prospective Clients on behalf of xChief. xChief shall have the right to regularly verify and/or monitor that the Partner does not proceed to any of these actions as stated hereunder and the Partner agrees to such monitoring and provide all the necessary assets upon request within 24 hours.

2.20. The Partner must not transmit to or in any way, whether directly or indirectly, expose xChief's website, content, platform and any other of xChief Property to any computer virus or other similarly harmful or malicious material, virus or device.

2.21. The Partner must not cause or assist by any act or omission in the creation or design of any website, which explicitly or impliedly resembles the xChief website and/or leads Clients to believe the Partner is xChief or any other Introduced business.

2.22. The Introducer shall promptly inform and/or disclose to xChief of any development and/or information or acts of a third party that has become known to the Introducer that could potentially harm and/or have a material impact on xChief and/or xChief Products & Services and/or their reputation in any way and manner.

2.23. The Introducer cannot use or register a domain name or utilize through any search engine activity within any territory, keywords, search terms or any other brand identifiers for his/her activities with the name of xChief or any other similar words or phrases which may cause confusion without the main brand's prior written consent, of xChief. The Introducer must add brand terms as negatives and actively target the brand through any media platforms settings where applicable. This includes, but not limited to PPC, Social media (including videos), mobile networks and display networks.

2.24. xChief reserves the right of request direct read only access to any paid search account for the purposes of monitoring keyword activity and the change history of an account at any time. Access will be granted within 24 hours of such a request. Access will be granted to xChief and/or the relevant authorities regarding all relevant data, books and/or even premises of the Introducer under this Agreement, for the purpose of more efficient monitoring.

2.25. Where an Introducer acts outside the scope of this Agreement and/or is in breach of any of the provisions of the Introducer Program and or if any of the provisions of Clause 2.17 above, herein applies, xChief shall have the right to cease the cooperation and take all the necessary measures.

3. REMUNERATION

3.1. Payments to the Partner are made in accordance with the partner remuneration rates established by the Company. Information on remuneration rates is available on the Company's website. Remuneration rates are progressive and depend on the Partner's Level.

3.2 Level Upgrade Requirements:

Level 1. Beginner

- Basic level, set by default after registration completed.

Level 2. Silver

- Monthly referral turnover exceeds 100 lots;
- The number of referrals is at least 5;
- The turnover from one referral does not exceed 35% of the total referral turnover.

Level 3. Gold

- Monthly referral turnover exceeds 250 lots;
- The number of referrals is at least 20;
- The turnover from one referral does not exceed 20% of the total referral turnover;
- Referral turnover generated by the same robot/EA should not exceed 20% of the total referral turnover.

Level 4. Platinum

- Monthly referral turnover exceeds 400 lots;
- The number of referrals is at least 50;
- The turnover from one referral does not exceed 10% of the total referral turnover;
- Referral turnover generated by the same robot/EA should not exceed 10% of the total referral turnover.

3.3. If the Partner's remuneration for any particular Client exceeds 60% of the total affiliate reward generated from other clients for the last 30 days, the Company reserves the right to temporarily suspend payments for that Client until the ratio falls back below 60%.

3.4. If the Partner's remuneration for any Client exceeds or equals 60% of the Client's Net Deposit (total Deposits minus Withdrawals), the Company reserves the right to suspend further payouts, until the ratio falls below 60%.

3.5. The remuneration is not paid for trading on bonus funds.

3.6. Remuneration will not be paid for positions closed within 3 minutes after their opening and/or if the difference between open and close price of the position is less than "Minimal Trade Difference" specified on the Company's website.

5.7. In the event where the Client of the Introducer opens a promotional account and/or is eligible to receive any bonus or promotion by xChief, the Payment Terms shall not apply and compensation shall be paid to the Introducer at such rate as will be determined by xChief.

5.8. The Introducer shall have a right to receive the varied payment terms, subject to giving such notice to xChief in writing and accepting of such terms by xChief.

4. INTRODUCER RELATIONSHIP AND ACTIVITIES

4.1. The Introducer will act as a mediator between xChief and his/her Clients for enhancing the quality of service offered to his/her Clients as well as introducing and/or explaining the services offered by xChief to his/her Clients. As a mediator, the Introducer will do all that is necessary in order for xChief and his/her Clients to enter into an agreement including but not limited to carrying out the preparatory work necessary for the conclusion of an agreement between xChief and the Client.

4.2. The Introducer shall assist prospective Clients on completing account registration forms for opening an account with xChief.

4.3. The Introducer shall translate documents, where needed, for xChief as well as explain to his/her Clients the services offered by xChief.

4.4. Without prejudice to the obligations of the Introducer under this Agreement and specifically the service of acting as a mediator between xChief and the prospective Client for the conclusion of a financial transaction, including the presentation and analysis of the financial products of xChief, xChief shall bear no responsibility and have no liability for any advice or recommendation or decision provided by the Introducer to the Client.

4.5. Each Client introduced to xChief by the Introducer must be eligible to become a Client and must open an account with xChief, by:

- 4.5.1. Completing xChief's "Online Application Form", or if a Client is a legal entity - an offline application form;
- 4.5.2. Sending, as a minimum, documents proving the Client's identity and address; or
- 4.5.3. Providing requested legal entity's documentation, shareholders' details and directors' proof of address and identification, as a minimum, in respect of a client profile registered in the name of a Legal entity;
- 4.5.4. Accepting the Operative Agreements of xChief.

4.6. xChief reserve the right not to recognize any Client as introduced by the Introducer if the Client does not provide the Introducer identification number during the initial trading account application process or by Written Notice within five Business Days after the trading account has been opened by the Client.

4.7. xChief reserve the right to determine, in their sole discretion whether a Client has been introduced by the Introducer if the Client's registration was not carried out in accordance with Clause 4.5.

4.8. xChief reserve the right not to accept the Client as being introduced by the Introducer and not to pay to the Introducer the compensation for the Completed Transactions made by such Client, if:

- 4.8.1. The Client opens a trading account with xChief more than five Business Days before the Client is introduced by the Introducer; or
- 4.8.2. The Client already has a trading account with xChief or any associated entity more than five Business Days before the Client is introduced by the Introducer;
- 4.8.3. xChief have the right to reject any potential Client who does not meet the criteria detailed in xChief's internal compliance procedures.

4.9. xChief reserve the right to determine, in their sole discretion whether a Client has been introduced by the Introducer if the Client's registration was not carried out in accordance with Clause 4.5.

4.10. Removal/Transfer of Clients:

4.10.1. Whereas a Client has communicated to xChief that he/she wishes to be removed and/or transferred and/or unlinked from an Introducer, xChief shall, from the date of that communication, cease paying the Introducer any compensation and the Introducer shall have no further rights in respect of the unlinked Client. Under no circumstances shall xChief be liable for any consequences of any such removal from an Introducer and/or transfer to another Introducer;

4.10.2. Any indication or suspicion of fraud, abuse, manipulation or deceitful or fraudulent activity relating to the removal and/or transfer of Client(s) between Introducers, shall entitle xChief, to take any action they deem fit and proper in their sole and absolute discretion, including but not limited to the annulment of any compensation and/or termination of this Agreement.

5. LIMITATIONS OF LIABILITY AND INDEMNITY

5.1. xChief will not be liable to the Introducer with respect to any subject matter of this Agreement under any contract, negligence, tort, strict liability, or other legal or equitable principle for any indirect, incidental, consequential, special, general or exemplary damages (including without limitation, loss of revenue or goodwill, or anticipated profits or lost business) even if xChief has been advised of the possibility of such damages. Further, notwithstanding anything to the contrary contained in this agreement, in no event shall xChief's cumulative liability to the Introducer arising out of or related to this Agreement, whether based in contract, negligence, strict liability, tort or other legal or equitable theory, exceed the total commission fees paid to the Introducer under this Agreement.

5.2. xChief makes no express or implied representations or warranties regarding their services and website or the products or services provided therein, any implied warranties of xChief's ability, fitness for a particular purpose, and noninfringement are expressly disclaimed and excluded. In addition, xChief make no representation that the operation of their or the Introducer Panel will be uninterrupted or error free, and we will not be liable for the consequences of any interruptions or errors.

5.3. The Introducer will indemnify xChief and keep them indemnified on demand in respect of all liabilities, website costs, claims, demands and expenses of any nature whatsoever which xChief suffers or incurs as a director indirect result of any act of omission of the Introducer in connection with its relationship with xChief or any Client introduced by the Introducer to xChief or any failure by the Introducer to perform any of the Introducer's obligations under this Agreement or any breach of any provision of this Agreement including without limitations, any refusal or failure to provide any authorization as xChief may require.

5.4. Unless specifically provided in this Agreement, xChief shall in no circumstances be liable to the Introducer for any consequential direct or indirect losses, loss of profits, loss of opportunity, costs, expenses, penalties or damages the Introducer may suffer in relation to this Agreement.

5.5. Subject to the terms of this Agreement, the Introducer agrees to indemnify and hold xChief and its principals, shareholders, officers, directors, employees, agents and representatives harmless from and against any and all claims, judgments, settlements, expenses damages, costs, penalties (including those stemming from regulators) involving the Introducer's activities or its Clients' accounts including account deficits, loss or losses and expenses (including reasonable legal fees) that they may sustain or become liable or answerable for or shall pay, as a result of any alleged act, practice, conduct or omission of the Introducer or its Principals, shareholders, officers, directors, employees, agents or representatives with respect to the Clients introduced to xChief by the Introducer, insofar as such Losses (or actions in respect thereof) arise out of the breach of the Terms and Conditions of the present Agreement.

6. WRITTEN NOTICE

6.1 Unless the contrary is specifically provided in this Agreement, any Written Notice under this Agreement may be made or given by any of the following means:

- a. email;
- b. published within the Introducer Panel.

6.2 The Introducer warrants herein that all contact information disclosed to xChief in accordance with this Agreement shall be true, correct and accurate. Any attempt by xChief to contact the Introducer unsuccessfully due to incorrect communication data provided (e.g. postal address, email address or phone numbers) by the Introducer, shall result to the immediate suspension and/or termination of the Agreement.

6.3 Any such Written Notice will be deemed to have been served:

- a. if sent by email, within one hour after emailing it;
- b. if posted within the Introducer Panel, within one hour after it has been posted.

6.4 For the purposes of this clause, "business hours" mean between 06:00 and 16:00 GMT on a Business Day (Monday - Friday).

7. AMENDMENT AND TERMINATION

7.1 The Introducer acknowledges that xChief have the right to unilaterally modify the terms of this Agreement, Addendum and/or Appendices at any time and at their sole discretion, giving to the Introducer xChief at least 3 (three) Business Days Written Notice and the Introducer shall have an option to terminate the present Agreement by giving notice in writing.

7.2 The Introducer may terminate this Agreement with immediate effect by giving Written Notice to xChief.

7.3 xChief may terminate this Agreement at their own discretion with immediate effect by giving Written Notice to the Introducer.

7.4 Upon termination of the Agreement, the Introducer is obliged to return to xChief the promotional marketing giveaways and/or the Introducer shall withdraw such Promotional Material upon termination of the said Agreement.

7.5 Termination of this Agreement shall have the effect of termination of the compensation arrangement as set out hereto with immediate effect. Any such termination will not affect any existing legal rights and obligations under this Agreement which have arisen prior to termination.

8. PERSONAL DATA AND RECORDING OF TELEPHONE CALLS

8.1 xChief may process, use, store or otherwise process personal information provided by the Introducer.

8.2 By entering into this Agreement, the Introducer will be consenting to the transmittal of the Introducer's personal data (and/or have obtained consent from individuals working on the Introducer's behalf) outside the European Economic Area.

8.3 The Introducer agrees that xChief may pass information about the Introducer which the Introducer has provided to xChief and/or to third parties in order to assist xChief to process and/or analyze the relevant information as a part of fulfilling xChief's obligations under this Agreement. Should the Introducer be unwilling for xChief to transmit and/or process his/her personal data and/or his/her personal data to be used for such purposes, the Introducer shall give xChief Written Notice.

8.4. Such personal data may also be used for marketing purposes, or to conduct research for xChief or other companies in its group that may use the personal data to bring to the attention of the Introducer products and services that may be of interest to the Introducer. If the Introducer does not wish the Introducer's personal data to be held for such purposes, the Introducer shall give xChief Written Notice.

8.5. Telephone conversations between the Introducer and xChief shall and/or may be recorded and/or monitored and/or processed. The Introducer by entering into this Agreement expressly consents to xChief to record and/or process these telephone conversations and/or electronic communications. All instructions received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of xChief and will be accepted by the Introducer as conclusive evidence of the instructions or conversations so recorded. The Introducer agrees that xChief may deliver copies of transcripts of such recordings to any court, regulatory or government authority. A copy of the records kept in accordance with this clause shall be provided to the Intermediary upon request and shall be kept for a period of seven years from the date of creation of the record.

9. PROPRIETARY PROPERTY

9.1. Subject to terms and conditions of this Agreement, xChief hereby grant to the Introducer, for the duration of this Agreement, a non-exclusive and revocable license to use Proprietary Property.

9.2. Proprietary Property, regardless of the author, shall remain the sole property of xChief and shall be accounted for and returned by the Introducer to xChief on demand. It is expressly understood that the Introducer's license to the use or possession of Proprietary Property is to fulfil its obligations to xChief under this Agreement and that the Introducer has no other right or proprietary interest in the Proprietary Property other than the license provided in this clause.

9.3. In the event of the termination of this Agreement for any reason, the Introducer will promptly surrender, and deliver to xChief, Proprietary Property, including but not limited to, all materials, equipment, documents and data pertaining to its relationship with, or to any Proprietary Information of xChief, including all copies thereof.

9.4. The Introducer agrees to indemnify xChief and keep them indemnified at all times against all or any costs, claims, damages or expenses incurred, or for which they may become liable, with respect to any Proprietary Property infringement claim or other claim relating to the provision of services supplied by the Introducer to xChief during the course of this Agreement.

10. FORCE MAJEURE

10.1. xChief shall not be liable for the non-performance or improper performance of their obligations under this Agreement, should xChief become prevented from or unable to do so due to a Force Majeure event, including, without limitation any Government actions, the outbreak of war or hostilities, the threat of war, military actions, rebellion, acts of terrorism, national emergency, riot, strike, civil disturbance/disorder, sabotage, requisition, or any other international calamity or political crisis; Act of God, earthquake, hurricane, typhoon, flood, fire, epidemic or other natural disaster; labor disputes not including disputes involving xChief's workforce; discontinuance or suspension of the operation of any Market; failure of communication for any reason with Market makers, mal-functioning and/or non-operation of any computer transaction system due to defectiveness or failure of the mechanical equipment, fault or stoppage in communication lines, any other problems in connection, breakdown or unavailability of access to the internet or the Platform(s); Any other extreme event beyond the reasonable control of xChief which may suddenly or drastically affect the prices in the Underlying Asset / Market as well as any other event, act and/or circumstances that will have direct effect in the regulated markets and which, including, without limitation, any illegitimate actions against, not reasonably within xChief's reasonable control, and the effect of that event(s) is such that xChief are not in a position to take any reasonable action to prevent.

10.2. If xChief determine in their reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement) xChief may without prior Written Notice and at any time take or omit to take all such actions as they deem to be reasonably appropriate in these circumstances.

11. MISCELLANEOUS

11.1. In the event that a situation arises that is not covered under this Agreement, xChief will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.

11.2. No single or partial exercise of, or failure or delay in exercising any right, power or remedy (under these terms or at law) by xChief shall constitute a waiver by xChief of, or impair or preclude any exercise or further exercise of, that or any other right, power or remedy arising under this Agreement or at law.

11.3. Any liability of the Introducer to xChief under this Agreement may in whole or in part be released, compounded, compromised or postponed by xChief in its absolute discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by xChief of a breach of any of the terms of this Agreement or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by xChief of a breach of any of the terms of this Agreement or a default under these terms will not prevent xChief from subsequently requiring compliance with the waived obligation.

11.4. The rights and remedies provided to xChief under this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

11.5. Nothing in this Agreement creates any partnership, joint venture, agency, franchise, sales representative, or employment relationship between the Introducer and xChief.

11.6. The Introducer will not represent itself as agent of xChief and the Introducer will have no authority or power to bind xChief or to contract in the name of or create a liability against any of these.

11.7. The Introducer agrees to inform xChief about all facts and circumstances, he/she becomes aware of, that may result in undesired consequences (risks) for xChief.

11.8. xChief may assign its rights and obligations under this Agreement to a third party in whole or in part, provided that such assignee agrees to abide by the terms of this Agreement. Such assignment shall come into effect five Business Days following the day the Introducer is deemed to have received notice of the assignment in accordance with this Agreement.

11.9. If any term of this Agreement (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement, but the enforceability of the remainder of this Agreement shall not be affected.

11.10. The Introducer may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Introducer's rights or obligations under this Agreement without prior written consent of xChief and any purported assignment, charge or transfer in violation of this term shall be void.

11.11. The Introducer shall inform xChief of any other business activities entered into by the Introducer during the term of this Agreement and shall provide xChief with information, as requested, regarding such activity.