



# TRADING COMPLIANCE POLICY

Version 3.0 | May 2026 | Confidential



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QRS FX — TRADING COMPLIANCE POLICY ( Version 3.0) | Effective: May 2026

|                  |                                                                                                |
|------------------|------------------------------------------------------------------------------------------------|
| Document Type    | Trading Compliance Policy — Internal and Client-Facing                                         |
| Version          | 3.0                                                                                            |
| Effective Date   | May 2026                                                                                       |
| Supersedes       | All previous versions of QRS FX Trading Compliance Policy                                      |
| Review Schedule  | Annual — next review due May 2027                                                              |
| Applies To       | All QRS FX clients, Introducing Brokers, Strategy Providers, and third-party service providers |
| Related Document | QRS FX Trading Policy (Version 3.0, May 2026)                                                  |
| Escalation       | compliance@qrsfx.com   FinCom — www.financialcommission.org                                    |

#### IMPORTANT NOTICE TO ALL CLIENTS AND INTRODUCING BROKERS

This Trading Compliance Policy (Version 3.0) supersedes all prior versions and governs all client onboarding, anti-money laundering (AML) procedures, sanctions screening, Introducing Broker obligations, withdrawal handling, incident claims, and dispute resolution at QRS FX with effect from May 2026. This policy operates alongside, and is to be read together with, the QRS FX Trading Policy (Version 3.0). In the event of any conflict between this policy and the Trading Policy, the Trading Policy prevails on matters of trade execution and prohibited practices; this policy prevails on matters of compliance procedure, KYC, AML, and IB commission eligibility. By opening or maintaining a trading account, or by acting as an Introducing Broker, you irrevocably agree to be bound by this policy in its entirety.



## SECTION 1 — KNOW YOUR CLIENT (KYC) STANDARDS

### 1.1 Account Opening Requirements

All clients must complete QRS FX's identity verification process before any trading activity, deposit, or withdrawal is permitted. QRS FX applies risk-based KYC procedures calibrated to deposit size and client profile.

| Deposit Tier                  | Required Documents                                                                           | Additional Requirements                                                                               |
|-------------------------------|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| Tier 1<br>\$0 – \$2,999       | Government-issued photo ID (passport, national ID, or driving license).                      | Standard onboarding questionnaire. Suitability assessment.                                            |
| Tier 2<br>\$3,000 – \$29,999  | Government photo ID plus proof of address (utility bill or bank statement, within 3 months). | Source of funds declaration. Enhanced questionnaire.                                                  |
| Tier 3<br>\$30,000 – \$99,999 | All Tier 2 documents plus bank statement showing fund source.                                | Source of wealth declaration. Employment or business verification. Video call verification available. |
| Tier 4<br>\$100,000+          | All Tier 3 documents plus comprehensive source of wealth evidence.                           | Enhanced Due Diligence (EDD). Compliance officer review. Ongoing annual re-verification.              |

### 1.2 Politically Exposed Persons (PEPs)

Clients who are or become Politically Exposed Persons (PEPs), or are closely associated with a PEP, must declare this status at onboarding and on an ongoing basis. PEP accounts require senior management approval, enhanced due diligence, and ongoing enhanced monitoring.

### 1.3 Re-Verification

QRS FX may require re-verification of identity or source of funds at any time, including significant change in trading activity, large deposits inconsistent with declared income, return from extended inactivity, or request from regulatory authorities. The Account Inactivity framework set out in the Trading Policy Section 5.6 may also trigger re-verification.



#### 1.4 Beneficial Ownership

For corporate accounts, QRS FX requires identification and verification of all beneficial owners holding 25% or more of the entity. All company directors and authorized signatories must also provide individual KYC documentation.

## SECTION 2 — ANTI-MONEY LAUNDERING (AML) AND COUNTER-TERRORISM FINANCING

### 2.1 General AML Obligations

QRS FX is committed to full compliance with all applicable anti-money laundering and counter-terrorism financing laws and regulations. QRS FX maintains an AML program that includes client due diligence, transaction monitoring, suspicious activity reporting, record-keeping, and staff training.

### 2.2 Prohibited Deposit Sources

The following deposit sources are strictly prohibited and will result in immediate account suspension and reporting to relevant authorities:

- Funds derived from, or intended to benefit, any person or entity listed on any international financial sanctions list (OFAC, UN, EU, UK OFSI, Thailand Ministry of Finance).
- Funds derived from criminal activity, including fraud, theft, drug trafficking, human trafficking, corruption, or tax evasion.
- Funds from the governments of countries are subject to comprehensive financial sanctions.
- Funds from any jurisdiction identified as high-risk or non-cooperative by the Financial Action Task Force (FATF).

### 2.3 Third-Party Deposits

QRS FX does not accept deposits from third parties. All deposits must be made from a payment account registered in the client's own name. Where a third-party deposit is received:

- (a) The deposit will be returned to the originating account. Trading activity funded by the third-party deposit is void.
- (b) Any profits generated from trading funded by a third-party deposit are null and void, regardless of the client's knowledge.
- (c) QRS FX may suspend the account pending investigation and source-of-funds verification.

QRS FX is not liable for any delay, loss, or cost incurred in returning third-party funds.



**CLIENT RESPONSIBILITY:** It is the client's responsibility to ensure all funds deposited to QRS FX originate from a payment account registered in the client's own name. Family member deposits, business account deposits, and payment processor deposits not registered to the client are all classified as third-party deposits.

## 2.4 Transaction Monitoring

QRS FX monitors all transactions for patterns inconsistent with the client's declared profile, including:

- Deposits and withdrawals disproportionate to declared income or occupation.
- Frequent deposits and near-immediate withdrawals without meaningful trading activity.
- Multiple deposits from different payment methods without explanation.
- Transaction patterns consistent with structuring (multiple transactions just below reporting thresholds).
- Deposits from high-risk jurisdictions.

## 2.5 Suspicious Activity Reporting

QRS FX is required to file Suspicious Activity Reports (SARs) with relevant authorities where there are reasonable grounds to suspect money laundering or terrorism financing. Clients are advised that QRS FX cannot disclose whether a SAR has been filed, as disclosure ("tipping off") is prohibited by law.

# SECTION 3 — DEPOSITS, WITHDRAWALS, AND FUND PROTECTION

## 3.1 Withdrawal Rights

Clients have the right to withdraw their own funds at any time, subject to: (i) completion of KYC requirements; (ii) no active compliance investigation; (iii) no outstanding balance or margin obligations; (iv) funds not being under an AML investigation hold.

## 3.2 Withdrawal Matching

All withdrawals must be returned to the same payment method and account from which the deposit was made. Where the original deposit method is no longer available, QRS FX will conduct additional verification before processing to an alternative method.

## 3.3 Bonus and Promotion Withdrawal Conditions

Withdrawal of bonus funds is subject to trading volume requirements as specified in the relevant promotion terms. QRS FX reserves the right to cancel bonuses and associated profits where Bonus Abuse (as defined in the Trading Policy Section 4(P)) is confirmed, including in respect of any Intermediary or Related Party participation prohibited under that Section.



### 3.4 Withdrawal Holds

QRS FX may place a temporary hold on a withdrawal in the following circumstances:

- Active compliance investigation — hold until investigation is concluded.
- AML review triggered by transaction monitoring — hold pending source-of-funds verification.
- Account subject to a FinCom complaint — hold on disputed amounts only.
- Suspected identity fraud — hold until identity is re-verified.
- Outstanding chargebacks or payment disputes — hold on equivalent amount.
- Account subject to Manual Quotation Mode under the Trading Policy Section 5.1 Tier 1.5 — withdrawals reviewed on a case-by-case basis.
- Application of the Perpetual Claw back Right under the Trading Policy Section 5.3 — hold on amounts equal to recoverable Illicit Profits.

## SECTION 4 — EXECUTION QUALITY, SLIPPAGE, AND COMPENSATION

### 4.1 Slippage Policy

QRS FX executes orders at the best available price at the time of execution. Slippage may occur in volatile market conditions. The slippage thresholds published in the Trading Policy Section 2.2 represent the maximum expected slippage under normal and news conditions. QRS FX does not guarantee execution at the requested price.

### 4.2 Slippage Compensation

QRS FX will consider compensation claims for slippage where ALL the following conditions are met:

- The slippage exceeded the published maximum threshold for that instrument and market condition.
- The excess slippage was caused by a QRS FX system error or data feed failure — not normal market conditions.
- The client submits a compensation claim to [compliance@qrsfx.com](mailto:compliance@qrsfx.com) within the timeframe set out in Section 4.4 below.
- The claim includes account number, order ticket number, instrument, entry time, requested price, and executed price.

**IMPORTANT:** Slippage caused by normal market conditions, news events, liquidity changes, or any condition outside QRS FX's control is not compensable. Compensation is limited to the excess slippage amount on the specific affected trade only.



#### 4.3 Hold Time Framework — Consolidated Reference

QRS FX applies a tiered hold-time framework to deter execution exploitation and to align rebate, commission, and enforcement consequences with trade duration. The following table summarizes all hold-time thresholds applicable across the QRS FX policy framework and identifies the controlling document for each rule:

| Threshold                   | Rule                                                                                                                                                                   | Controlling Document                                                     |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Under 20 seconds            | Trade remains valid but is automatically excluded from rebates, commissions, and volume-based incentives.                                                              | Trading Policy Section 2.8 (Minimum Holding Time for Rebate Eligibility) |
| Under 2 minutes             | IB commission is withheld or clawed back on a per-trade basis. Applies irrespective of trade volume, profit or loss outcome, or close mechanism.                       | This Policy, Section 9.4 (IB Commission Eligibility)                     |
| Under 3 minutes (per trade) | Trade is valid but may be subject to compliance review. Profits may be adjusted or cancelled where the trade is deemed abusive.                                        | Trading Policy Section 2.9 (Minimum Holding Time Requirement)            |
| 60% rolling 30-day standard | No fewer than 60% of executed transactions in any rolling 30-day period must be held for at least 3 minutes. Failure triggers escalation under the anti-HFT framework. | Trading Policy Section 2.5 (Minimum Order Duration Standard)             |

**Interaction:** These four rules operate independently and concurrently. A single trade may simultaneously engage more than one rule. Compliance with one threshold does not waive any other. For example, a 90-second trade closed in profit may: (i) be excluded from any rebate under Trading Policy 2.8 (no — it is over 20 seconds, so rebate-eligible unless other rules disqualify it); (ii) generate no IB commission under this Policy 9.4 (yes — it is under 2 minutes); (iii) be subject to compliance review under Trading Policy 2.9 (yes — it is under 3 minutes). The aggregate effect of all applicable rules determines the final treatment.

#### 4.4 Incident Claims and Mandatory Time Limitation

Notwithstanding the general complaints procedure set out in Section 11 of this Policy, the following specific time limitation applies to all claims arising from trading incidents, irrespective of their origin or cause:



**(a) Mandatory Filing Period:** Any client wishing to file a claim arising from a specific trading incident — including but not limited to: alleged execution errors; slippage in excess of the published thresholds under Section 4.1; price feed anomalies or Manifest Errors; platform outages or system disruptions affecting order execution; or any other event arising from or attributable to the client's own trading activity, QRS FX's platform or operations, or any third-party service provider engaged by QRS FX — must submit such claim in writing to [compliance@qrsfx.com](mailto:compliance@qrsfx.com) within seven (7) business days of either: (i) the date on which the incident occurred; or (ii) the date on which the client became aware, or ought reasonably to have become aware, of the relevant event — whichever is the earlier.

**(b) Effect of Late Submission:** Any claim submitted after the expiry of the seven (7) business day limitation period shall not be eligible for review or compensation. QRS FX shall have no obligation to consider, respond to, or act upon any such late claim, unless QRS FX determines — at its sole and absolute discretion — that exceptional and documented circumstances prevented timely submission and that it would be manifestly inequitable to refuse consideration.

**(c) Definition of Business Day:** For the purposes of this Section 4.4, “business day” means any day, other than a Saturday or Sunday, on which QRS FX's compliance department is operationally open for business, excluding gazetted public holidays in the primary jurisdiction in which QRS FX operates.

**(d) Universal Application:** This seven (7) business day limitation applies equally to: (i) incidents attributable to QRS FX or its systems; (ii) incidents attributable to the client; (iii) incidents attributable to third parties, including liquidity providers, payment processors, and telecommunications infrastructure; and (iv) incidents arising from Force Majeure Events. The limitation period commences on the date the incident occurs, irrespective of when the client first contacts QRS FX.

**(e) Minimum Claim Requirements:** To be considered validly filed, a claim must include at minimum: the client's account number; the relevant order ticket number; the instrument and execution time of the affected order; a clear description of the incident; and the specific remedy or compensation sought. Incomplete submissions shall not be deemed to have been validly filed and shall not interrupt the running of the limitation period.

**IMPORTANT NOTICE:** The seven (7) business day window for filing incident claims is strictly enforced. Clients are strongly advised to monitor their account activity regularly and to contact QRS FX's compliance team immediately upon identifying any discrepancy or anomaly. Claims filed outside this window will not be accepted for consideration, regardless of the merits of the underlying claim.



## SECTION 5 — SET-OFF RIGHTS AND ENFORCEMENT POWERS

### 5.1 Set-Off — Scope

QRS FX's right to set off applies across all the following:

- All live and demo accounts are registered to the same client.
- All accounts held by Related Persons — any person found to have acted in concert with the client in a Prohibited Practice, including family members, business associates, and members of coordinated trading groups.
- All accounts across all QRS FX entities and jurisdictions.
- Any account opened in breach of New Account Registration Prohibition under the Trading Policy Section 5.2(15).

**EXTENDED SET-OFF:** The extended set-off right described above prevents coordinated abuse rings from escaping set-off by distributing trading activity across multiple real-identity accounts held by different persons acting together. Set-Off is exercised in conjunction with the Same-IP / Same-Device aggregation rule set out in the Trading Policy Section 3.4.

### 5.2 Set-Off — Procedure

- (a) QRS FX will provide written notice to the client specifying the accounts involved, the amount to be set off, and the reason.
- (b) The client has 5 business days to respond with evidence that the accounts are not linked or that the activity was not coordinated.
- (c) Following the response period, QRS FX will confirm or withdraw the set-off determination. This determination may be escalated to FinCom.

### 5.3 Profit Recovery — Illicit Profits and Perpetual Claw back

Where QRS FX determines that profits were generated through a Prohibited Practice (as defined in the Trading Policy Section 4), QRS FX has the right to:

- Remove Illicit Profits from the client's account, including profits already credited and partially or fully withdrawn.
- Exercise the Perpetual Claw back Right under the Trading Policy Section 5.2(16): recover any Illicit Profit at any time during the client's relationship with QRS FX, without any time-bar or statute of limitation. Claw back may be exercised even after the Illicit Profit has been withdrawn from the client's account, by Set-Off against any Related Person's account.
- Pursue withdrawn Illicit Profits through any lawful means, including debt recovery proceedings.
- Apply recovered amounts against any outstanding obligations of the client to QRS FX, including Investigation Fees and Penalty Fees.



- Report to law enforcement where Illicit Profits arise from suspected criminal activity.

#### 5.4 NBP Recovery Rights

Where Negative Balance Protection (NBP) is determined to have been exploited (as defined in the Trading Policy Sections 4(C) and 4(J)), QRS FX's right of recovery is not limited to the account balance. QRS FX may pursue recovery of the full market loss through debt recovery proceedings where NBP exploitation is confirmed. Automatic NBP suspension following three (3) triggers in any 30-day period is governed by the Trading Policy Section 2.3(d).

#### 5.5 IB Commission Claw back

QRS FX reserves the right to claw back IB commissions where those commissions were generated by:

- Client accounts confirmed to have engaged in any Prohibited Practice under the Trading Policy.
- Artificial volume generated through churning, wash trading, or cross-account hedging.
- Copy trading arrangements found to constitute a Prohibited Practice.
- Clients introduced by the IB who are subsequently found to have used false identities.
- Trades not satisfying the commission eligibility conditions set out in Section 9.4 below.

Claw back claims are notified in writing to the IB with a 10-business-day response period before any deduction from the IB account.

#### 5.6 Additional Enforcement Powers — Investigation Fee, Penalty Fee, and Account Restrictions

In addition to the rights set out in Sections 5.1 to 5.5 above, QRS FX may impose the following financial and operational consequences on any client confirmed to have engaged in a Prohibited Practice. These powers are exercised in coordination with the enforcement framework set out in the Trading Policy Section 5:

**(a) Investigation Fee:** A fee imposed on the client to recover QRS FX's reasonable costs of investigating a confirmed Prohibited Practice. The fee is payable on demand and may be deducted directly from the client's account. See the Trading Policy Section 5.2(13) for the operation of power.

**(b) Penalty Fee:** A monetary penalty equal to or greater than the financial benefit derived by the client from the Prohibited Practice. The Penalty Fee is in addition to profit voidance and may be deducted directly from the client's account or from any Related Person's account. See the Trading Policy Section 5.2(14).

**(c) Manual Quotation Mode (Tier 1.5):** An intermediate enforcement state in which the client loses access to streaming, instantly tradable quotes. All client orders must be submitted to QRS FX for manual approval before execution. Spreads and commissions



may be adjusted to reflect heightened risk. Minimum duration 14 days, reviewable monthly. See the Trading Policy Sections 5.1 (Tier 1.5) and 5.2(12).

**(d) New Account Registration Prohibition:** Where a client is found to have engaged in a Tier 2 or Tier 3 Prohibited Practice under the Trading Policy Section 5.1, QRS FX may permanently prohibit the client from registering any further account with QRS FX, including under a different identity. Any such new account, if discovered, shall be terminated and all funds and profits confiscated. See the Trading Policy Section 5.2(15).

## SECTION 6 — MONITORING CONSENT AND DATA USE FOR COMPLIANCE

### 6.1 Explicit Client Consent

By opening and maintaining a QRS FX account, each client explicitly consents to all the following monitoring activities, which are conducted solely for compliance, fraud prevention, and trading policy enforcement purposes:

| Monitoring Type                   | Purpose                                                                                                               | Legal Basis                          |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| IP address monitoring             | Geographic pattern analysis, account linking, sanctions screening.                                                    | Compliance plus contractual          |
| Device fingerprinting             | Multi-account detection, identity fraud prevention, coordinated trading detection.                                    | Compliance plus contractual          |
| Same-IP / Same-Device aggregation | Treatment of orders from shared IP, device, or MT5 Terminal ID as orders of the same client (see Trading Policy 3.4). | Contractual                          |
| Trade pattern analysis            | Prohibited Practice detection: latency arbitrage, NBP abuse, churning, wash trading, hold-time compliance.            | Contractual plus legitimate interest |
| MT5 account ID tracking           | Account linking, cross-account strategy detection, multi-account abuse prevention.                                    | Contractual plus compliance          |
| Order flow analysis               | Hyperactivity detection, Expert Advisor compliance, order rate monitoring.                                            | Contractual plus legitimate interest |



|                                             |                                                                                                                                                         |                                      |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| <b>Behavioral ML / AI pattern detection</b> | Detection of automated systems, AI Analysis Software (Trading Policy 4(E)), and patterns consistent with latency arbitrage or quote-error exploitation. | Contractual plus legitimate interest |
| <b>Cross-account correlation analysis</b>   | Detection of coordinated trading rings, signal group abuse, and Strategy Provider amplification.                                                        | Contractual plus legitimate interest |
| <b>Transaction monitoring</b>               | AML, CTF, third-party deposit detection, withdrawal pattern analysis.                                                                                   | Legal obligation                     |

## 6.2 Evidence Admissibility

Evidence gathered through the monitoring activities described in Section 6.1 may be used in: internal compliance investigations, FinCom dispute proceedings, any legal or regulatory proceedings, and in any debt recovery action. The Evidence Standard set out in the Trading Policy Section 3.2 applies — QRS FX may act on pattern analysis and reasonable determination without proving intent.

## 6.3 Data Handling

All monitoring data is handled in accordance with QRS FX's Privacy and Data Protection Policy and applicable data protection law, including the Thailand Personal Data Protection Act (PDPA). Monitoring data is retained for 7 years from the date of collection and is accessible only to authorized compliance personnel.

# SECTION 7 — RECORD RETENTION

## 7.1 Retention Schedule

QRS FX maintains client records for the periods set out below, measured from the date of account closure or the date of the relevant event, whichever is later:

| Record Category                     | Retention Period | Basis                     |
|-------------------------------------|------------------|---------------------------|
| KYC and identity documents          | 7 years          | AML regulations plus PDPA |
| Trade history (all executed orders) | 7 years          | Regulatory requirement    |



|                                     |         |                                       |
|-------------------------------------|---------|---------------------------------------|
| Communication records (email, chat) | 7 years | Compliance and dispute resolution     |
| Compliance investigation files      | 7 years | Legal proceedings preparation         |
| Suspicious Activity Reports (SARs)  | 7 years | AML regulations — must not be deleted |
| Deposit and withdrawal records      | 7 years | AML plus financial records law        |
| IB agreement and commission records | 7 years | Contractual plus regulatory           |
| Marketing and onboarding records    | 3 years | Consumer protection                   |
| Monitoring logs (IP, device, trade) | 7 years | PDPA plus compliance                  |

## SECTION 8 — SANCTIONS COMPLIANCE

### 8.1 Screening

QRS FX screens all clients, beneficial owners, and payment counterparties against the following sanctions lists at account opening and on a weekly ongoing basis:

- Office of Foreign Assets Control (OFAC) — Specially Designated Nationals (SDN) List.
- United Nations Security Council Consolidated Sanctions List.
- European Union Financial Sanctions List.
- United Kingdom Office of Financial Sanctions Implementation (OFSI) Consolidated List.
- Thailand Ministry of Finance Anti-Money Laundering Office (AMLO) sanctions list.

### 8.2 Russia and Belarus — Client Warranty

QRS FX requires the following warranty from all clients in respect of sanctions compliance and the conflict in Ukraine:

#### CLIENT WARRANTY — RUSSIA / BELARUS AND SANCTIONS COMPLIANCE

By opening and maintaining a QRS FX account, the client warrants that: (i) their deposit funds are not derived from the government of Russia, Belarus, or any entity listed on an international sanctions register; (ii) they are not acting on behalf of any sanctioned



person, entity, or government; (iii) they are not using QRS FX services for the benefit of any person or entity subject to international financial sanctions.

### 8.3 Sanctions Breach Procedure

Where QRS FX identifies or suspects a sanctions breach:

- The account is immediately frozen without prior notice.
- All pending transactions are suspended.
- The matter is escalated to QRS FX's compliance officer within 24 hours.
- Relevant regulatory authorities and law enforcement are notified as required by law.
- QRS FX will cooperate fully with all regulatory and law enforcement investigations.

## SECTION 9 — INTRODUCING BROKER (IB) OBLIGATIONS

### 9.1 IB Responsibilities

Introducing Brokers are QRS FX's partners and share responsibility for the compliance of clients they introduce. IBs must:

- Ensure all introduced clients complete QRS FX's full KYC process before commencing trading.
- Not knowingly introduce clients who intend to engage in Prohibited Practices.
- Not encourage, facilitate, or participate in Prohibited Practices, including artificial volume generation for commission purposes.
- Promptly notify QRS FX of any suspicious client activity they become aware of.
- Comply with all applicable marketing and advertising regulations in their jurisdiction.
- Maintain accurate records of all client introductions and communications for a minimum of 3 years.
- Disclose to introduced clients the commission eligibility conditions set out in Section 9.4 below.



- Not act as an Intermediary or Related Party in any QRS FX bonus or promotion in breach of the Trading Policy Section 4(P).

## 9.2 IB Liability

IBs may be held liable to QRS FX for commissions earned from clients confirmed to have engaged in Prohibited Practices (subject to claw back under Section 5.5), and for losses to QRS FX attributable to clients introduced by the IB where the IB was aware of or facilitated Prohibited Practice. The Penalty Fee under Section 5.6(b) may also be applied to the IB account where the IB is found to have actively participated in or benefited from Prohibited Practice.

## 9.3 IB Agreement

All IBs operate under a separate IB Agreement with QRS FX. This Compliance Policy is incorporated by reference into all IB Agreements. In the event of conflict between this Policy and an IB Agreement, this Policy prevails.

## 9.4 IB Commission Eligibility — Minimum Hold Period and Anti-Hedging Restriction

Notwithstanding any other provision of this Policy, the applicable IB Agreement, or any schedule of commission rates, QRS FX shall not be obligated to pay, and shall be entitled to withhold or retrospectively claw back, any commission otherwise payable to an Introducing Broker in respect of trades executed by an introduced client where any one or more of the following conditions are satisfied:

**(a) Sub-Two-Minute Position Closure:** The position was opened and subsequently closed within a continuous period of less than two (2) minutes from the time of order execution to the time of order closure, as recorded on QRS FX's MT5 server ("the Minimum Hold Period"). This exclusion applies irrespective of: (i) the volume traded in lots; (ii) the profit or loss outcome of the position; (iii) the financial instrument traded; or (iv) whether the position was closed voluntarily by the client, by a stop-out triggered by margin requirements, or by any other mechanism.

**(b) Full Hedging Under Two Minutes — Circumvention of Sub-Clause (a):** The client executed simultaneous or near-simultaneous opposing positions on the same financial instrument — whether on the same account or across accounts linked to the same client or to Related Persons as defined in the Trading Policy Section 1 — where: (i) both the opening position and the corresponding opposing position were each opened and closed within two (2) minutes of their respective execution times; and (ii) the net aggregate market exposure of the combined positions was zero or near-zero throughout the duration of the arrangement. This sub-clause operates independently of sub-clause (a): a hedging arrangement may engage this sub-clause even where neither individual leg, considered in isolation, would breach the two-minute threshold, provided the overall arrangement produces net-zero or near-zero exposure within a two-minute window. The purpose of this sub-clause is to prevent circumvention of the commission exclusion in sub-clause (a) through reciprocal or mirrored positions.



**(c) Artificial Volume Pattern:** The position, irrespective of its individual hold duration, forms part of a discernible pattern of trading activity in which the predominant purpose — in QRS FX's reasonable and good-faith determination, based on the totality of the account's trading history — is the generation of artificial trading volume for the purposes of commission accrual rather than genuine market participation. In making this determination, QRS FX shall have regard to the ratio of sub-two-minute positions to total executed positions over a rolling thirty (30) day period; the net directional exposure relative to gross traded volume; and any correlation between trading activity spikes and IB performance tier thresholds.

**(d) Interaction with Trading Policy Hold-Time Rules:** This Section 9.4 operates independently of, and in addition to, the hold-time rules set out in the Trading Policy Sections 2.5, 2.8, and 2.9. A trade may engage the consequences of Section 9.4 (IB commission claw back) without engaging the consequences of Trading Policy Section 2.9 (trader-level review), and vice versa. The consolidated hold-time framework is set out in Section 4.3 of this Policy.

The commission exclusion under Section 9.4 applies on a per-trade basis and does not require a finding that the client's entire trading history constitutes Prohibited Practice under the Trading Policy. Multiple grounds may be applied concurrently in respect of the same trade or pattern of trading. QRS FX's determination of whether any position satisfies the conditions of sub-clauses (a), (b), or (c) above shall be made by reference to MT5 server timestamps and shall be final, subject only to FinCom review.

**OBLIGATION TO DISCLOSE:** Introducing Brokers is required to bring the commission eligibility conditions set out in this Section 9.4 to the attention of all introduced clients at or prior to the time of onboarding. Failure to do so shall not affect QRS FX's right to withhold or claw back commission under this Section but may itself constitute a breach of the disclosure obligations under Section 9.1 of this Policy.

## SECTION 10 — SOCIAL TRADING AND COPY TRADING COMPLIANCE

### 10.1 Strategy Provider Requirements

All clients operating as Strategy Providers on QRS FX's Social Trading platform must:

- Disclose the general trading strategy category upon QRS FX compliance request. Failure to respond within 5 business days constitutes a violation of this Policy and of the Information Requests obligation in the Trading Policy Section 3.3.
- Not engage in any trading activity in their Strategy Provider account that would constitute a Prohibited Practice under the Trading Policy.
- Not artificially inflating trading performance through wash trading, churning, or coordinated volume generation.
- Not allow any other person to access or control their Strategy Provider account.
- Comply with the hold-time framework set out in Section 4.3 of this Policy and the underlying Trading Policy provisions.



## 10.2 Specifically Prohibited Copy Trading Activities

The following are specifically prohibited in the context of Social Trading:

- Circular Copying: any arrangement where Account A copies Account B and Account B directly or indirectly copies Account A.
- Restriction Bypass: using copy trading to continue any strategy that has been restricted or banned on another account, including under Manual Quotation Mode (Trading Policy Section 5.1 Tier 1.5) or New Account Registration Prohibition (Trading Policy Section 5.2(15)).
- Volume Inflation: using Follower accounts to amplify a Strategy Provider's trading volume beyond what the Strategy Provider's own capital generates, for IB rebate purposes.
- Misleading Followers: publishing performance data known to be inflated through artificial trading.

## 10.3 Performance Fee Integrity

Performance fees earned by Strategy Providers are subject to review and claw back where the underlying trades constituted Prohibited Practices. Performance fees on circular copying arrangements are void from inception. The Perpetual Claw Back Right (Trading Policy Section 5.2(16)) applies equally to Strategy Provider performance fees.

# SECTION 11 — DISPUTE RESOLUTION AND CLIENT COMPLAINTS

## 11.1 Internal Complaint Process

This Section governs general complaints regarding QRS FX's compliance determinations. For incident claims arising from specific trading events, the seven (7) business day limitation under Section 4.4 applies instead and prevails over this Section.

**Step 1:** Submit a written complaint to [compliance@qrsfx.com](mailto:compliance@qrsfx.com) within 30 days of the disputed action.

**Step 2:** QRS FX will acknowledge receipt within 2 business days and provide a full written response within 10 business days.

**Step 3:** If unsatisfied with QRS FX's response, the client may escalate to FinCom (the Financial Commission) for independent review.

## 11.2 FinCom Escalation

QRS FX is a member of the Financial Commission (FinCom). Clients may submit disputes to FinCom at [www.financialcommission.org](http://www.financialcommission.org). FinCom provides independent dispute resolution, and its determinations are binding on QRS FX up to the limits of the FinCom Compensation Fund. Escalation to FinCom must be lodged within 45 days of QRS FX's final internal determination.



### 11.3 Limitation of Liability

QRS FX's liability to any client for any claim arising from this Policy is limited to the amount in the client's account at the time of the disputed action, except was prohibited by applicable law. QRS FX is not liable for any indirect, consequential, or speculative losses.

## SECTION 12 — ANNUAL REVIEW AND VERSION CONTROL

This Trading Compliance Policy will be reviewed at minimum annually. The next scheduled review is May 2027. QRS FX reserves the right to update this Policy at any time in response to new regulatory guidance, changes in applicable law, or operational requirements.

Clients and Introducing Brokers will be notified of material policy changes via email to their registered address at least 14 days before the changes take effect. Continued use of QRS FX services following the effective date of any policy change constitutes acceptance of the updated terms.

|                    |                                                                                                              |
|--------------------|--------------------------------------------------------------------------------------------------------------|
| Version            | 3.0                                                                                                          |
| Effective Date     | May 2026                                                                                                     |
| Next Review Due    | May 2027                                                                                                     |
| Policy Owner       | QRS FX Compliance Department                                                                                 |
| Compliance Contact | compliance@qrsfx.com                                                                                         |
| Client Disputes    | FinCom (Financial Commission) - <a href="http://www.financialcommission.org">www.financialcommission.org</a> |
| Related Document   | QRS FX Trading Policy (Version 3.0, May 2026)                                                                |

— END OF QRS FX TRADING COMPLIANCE POLICY —