

## Margin Call Policy

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- (1) If at any time your Account Balance is not sufficient to satisfy your Aggregate Margin, you are required to deposit additional Margin and a Margin Call will be deemed to arise. Sigma (“we”, “us”, “our”, “ours”) may, but shall not be obliged, to notify you of the Margin Call.
- (2) It is your responsibility to monitor your Account at all times and to ensure that your Account contains sufficient funds to satisfy your Aggregate Margin.
- (3) We may notify you of Margin Calls in person, by telephone, telephone answering machine message, voice mail, letter, fax, email or any other means of electronic communication. You must notify us immediately to provide alternative contact details to ensure you can be notified of Margin Calls if you will not be contactable using your usual contact details, for example, if you are travelling or on holiday.
- (4) We may make a Margin Call by any of the means of communication set out in paragraph 3 above. You will be deemed to have received the Margin Call and we will be deemed to have made a valid Margin Call if:
  - a. We are unable to speak with you and we have left a telephone answering machine message, voice mail message or a message on any other such message recording device notifying you of the Margin Call and requesting you to make contact with us and you have not done so within a reasonable amount of time; or
  - b. We have used reasonable endeavours to contact you by telephone, using the contact details provided by you, but have been unable to do so and have been unable to leave a voice mail message.
- (5) Any message left for you requesting that you make contact with us should be regarded as extremely urgent.
- (6) You must pay Margin immediately and it must be received by us in the form of cleared funds in pounds sterling, US dollars or euros (or such other currency as may be acceptable to us):
  - a. if the Margin Call is made before 12 noon by no later than 4pm on the Business Day on which the Margin Call is made, and
  - b. if the Margin Call is made after 12 noon, by no later than 12 noon on the Business Day following the day on which the Margin Call is made.
- (7) You must contact us immediately if you are unable to pay or anticipate being unable to pay a Margin Call in full in accordance with paragraph 6.
- (8) If you fail to satisfy a Margin call in accordance with paragraph 6, we may in our discretion:
  - a. close out any or all (in whole or in part) of your open Contracts (including those held on a joint account with others) on the basis of our current (or next available) Price(s); and/or
  - b. exercise its rights of set off (pursuant to paragraph 9); and/or
  - c. close your Account and not open any further Contracts for you.

### SET OFF

- (9) We may at any time set off any liabilities owed by us to you against any amount owed by you to us or an Affiliate.