



# Terms and Conditions of Refer a Friend Campaign

This 'Refer a Friend Campaign' (hereinafter referred to as the **"Campaign"** or **"RF Campaign"**) is offered by **NAGA Capital Ltd** (hereinafter referred to as **"NAGA"** or **"Company"**), a limited liability company incorporated and registered under the laws of the Republic of Seychelles, with Registration Number **8422455-1**, and having its registered address at **Suite 3, Jivan's Complex, Global Village, Mont Fleuri, Mahe, Seychelles** (hereinafter referred to as the **"Company"** and/or **"NAGA"** and/or **"we"** and/or **"our"** and/or **"us"**). NAGA Capital Ltd is authorised and regulated by the **Financial Services Authority Seychelles (FSA)** under licence No. **SD026**.

The Client acknowledges, confirms, declares and agrees that by accepting these Terms of the Campaign as contained herein, he/she enters into a legally binding agreement with the Company in relation to the Campaign.

The Client also acknowledges, confirms, declares and agrees that all the remaining Legal Documents of the Company, as may be found on the Company's website at [www.naga.com/en](http://www.naga.com/en), have also been read, acknowledged and agreed to. The Client acknowledges, confirms, declares and agrees that the content of the Legal Documents govern the Campaign and that these Terms for the Campaign should be read in conjunction with the Legal Documents, as these may be found on the Company's official website at [www.naga.com/en](http://www.naga.com/en) and may be amended from time to time.

This Campaign is valid and effective from the date of its publication to the Company's website [www.naga.com/en](http://www.naga.com/en) and it may be suspended and/or terminated and/or amended at any time and at the sole discretion of the Company.

## 1. Introduction

**1.1.** These Terms govern the Refer a Friend Campaign, organized by the Company, through which eligible Clients may receive Free Shares as rewards for referring new clients to the Company.

**1.2.** The Campaign aims to promote the Company's services and encourage the acquisition of new clients through referrals made by existing Clients via the Company's referral mechanism.

**1.3.** The Campaign applies exclusively to the Company's Clients who hold a Real Shares account.



**1.4.** Participation in the Campaign is subject to the eligibility requirements and conditions described in these Terms.

## **2. Definitions/Interpretations**

**‘Refer a Friend Campaign’ or ‘RF Campaign’ or ‘Campaign’** means the current campaign presented herein, which is intended to promote NAGA Capital Ltd;

**‘Client Agreement’** means the agreement which governs the provision of investment and/or ancillary services to you by the Company, as concluded between you and the Company upon your successful onboarding with, and verification by, the Company;

**‘Free Share(s)’** means each and any of the publicly-listed equity-based financial instruments transferred by the Company to the Participant, as a reward under the Terms, or the monetary value of such equity-based financial instruments where the Company is unable to provide the instruments. The Free Shares may be less than one (1) share and the value thereof may range from a minimum of twenty-five US Dollars (USD \$25) and up to one hundred US Dollars (USD \$100) or more depending on the reward tier and weighted allocation mechanism described in these Terms. These values are provided for indicative purposes only and may fluctuate at any time due to market conditions and price volatility. The value of any Free Share allocated under the Campaign shall be determined based on the market price of the underlying instrument at the time the reward is credited to the Client’s account;

**‘Referrer’, ‘You’, ‘Client’** means the Company’s existing Client who participates in the Campaign by referring new clients to the Company;

**‘Referee’** means a new client who has not previously held an account with the Company and who registers with the Company through the Referrer’s unique referral link in accordance with these Terms;

**‘Successful Referral’** means a referral where the Referee has fulfilled all eligibility requirements of these Terms;

**‘Real Shares Account’** means the Company’s trading account which allows Clients to trade real shares;

**‘Lock-Up Period’** means the fixed period of forty-five (45) days commencing from the date on which the Free Share is credited to the Client’s account, during which the Free Share is restricted from being sold, transferred, or otherwise disposed of and remains on a read-only basis until the period expires;



**‘Campaign Period’** means the period during which the Campaign is valid, commencing on **18 March 2026** and ending on **31 March 2026**, inclusive, unless extended, suspended, or terminated earlier at the sole discretion of the Company;

**‘Minimum Deposit’** means the minimum funding requirement required to qualify for the Campaign, being **one hundred United States Dollars (USD \$100)** or the equivalent amount in another currency;

**‘Selected Countries’** means countries that the Company may offer cross-border services to, in accordance with the Company’s license.

### 3. About the Campaign

**3.1.** The Campaign allows eligible Clients to refer new clients to the Company and receive Free Shares as rewards, subject to the eligibility requirements outlined in these Terms.

**3.2.** Referrals are tracked through the Referrer’s unique referral link, which must be used by the Referee to access the Company’s registration process.

**3.3.** Free Shares are randomly allocated at the sole discretion of the Company in terms of value and issuing company from publicly listed companies in the United States and/or the European Union, based on the weighted probability structure set out below:

Free Share Value	Probability (%)
\$25 – \$50	50%
\$51 – \$75	25%
\$76 – \$100	15%
Above \$100	10%

**3.4.** Referrers may invite multiple potential Referees; however, rewards under this Campaign are limited to a maximum of ten (10) Successful Referrals per Referrer, corresponding to a maximum allocation of ten (10) Free Shares in total.

**3.5.** The Campaign shall be valid only during the Campaign Period.

### 4. Eligibility

**4.1.** To be eligible to participate in the Campaign, the Referrer must be an existing client of the Company who permanently resides in one of the Selected Countries and holds a Real Shares account with a minimum balance of one hundred United States Dollars (USD \$100) at the time of registration for the Campaign.



**4.2.** The Referrer must successfully share their unique referral link with friends. There is no limit on the number of friends the Referrer may invite; however, rewards are granted for a maximum of ten (10) qualifying referrals. Since not all invited friends may complete the required steps, Referrers are encouraged to invite more than ten (10) friends to maximise their chances of reaching the full reward potential under the Campaign.

**4.3.** Each invited individual must successfully complete the following steps in order to qualify as a Referee:

- a) Successfully onboard with, and be verified by, the Company in accordance with the Company's onboarding requirements, through the Referrer's unique referral link; and
- b) Ensure that the Campaign is accessed through their Real Shares account; and
- c) Successfully register for the Company's Refer a Friend Campaign; and
- d) Deposit an amount equivalent to, or greater than, one hundred United States Dollars (USD \$100) (the "Minimum Deposit") directly into their Real Shares account.

For the avoidance of doubt, deposits made into CFD accounts or any other account type shall not satisfy this requirement and will not count towards qualification.

**4.4.** For each friend who qualifies as a Referee in accordance with Clause 4.3, the Referrer shall receive one (1) Free Share. The Referee shall also receive one (1) Free Share.

**4.5.** Any Referrer or Referee who does not meet, or only partially meets, the requirements of these Terms and Conditions shall not be eligible to receive the Free Share.

## **5. Reward Allocation**

**5.1.** The Client shall receive the Free Share within seventy-two (72) hours or three (3) Business Days, following the successful completion of the steps described above, provided that all Terms have been satisfied. This period may be extended at the sole discretion of the Company, subject to technical or operational considerations.

**5.2.** The Client is free to refuse the Free Share within twenty-four (24) hours from receipt by contacting the Company at [support.sc@naga.com](mailto:support.sc@naga.com)

**5.3.** If the Client has any queries and/or requires assistance in relation to the Campaign, the Client may contact the Company at [support.sc@naga.com](mailto:support.sc@naga.com)

**5.4.** If the Client has any complaints in relation to the Campaign, the Client may submit such complaints to [complaints.sc@naga.com](mailto:complaints.sc@naga.com) , and each such complaint shall be handled in accordance with the Company's Complaint Handling Policy.



**5.5.** The Client may cancel the Free Share at the time of allocation. The Client shall not be entitled to a new Free Share for any refused or cancelled shares. In the event that the Client cancels the allocation of the Free Share unintentionally, the Client may contact the Company to review the case. Where the Company determines that the cancellation was indeed unintentional, the Company may remediate the situation at its sole discretion.

**5.6.** The Client shall receive the Free Share after successfully completing the onboarding process with the Company and after depositing the required Minimum Deposit into their Real Shares account, as specified in these Terms. The Free Share shall be allocated exclusively to the Client's Real Shares account.

**5.7.** The monetary value of the Free Share shall be subject to a forty-five (45) day lock-up period commencing from the date the Free Share is credited to the Client's account (the "Lock-Up Period"). During this period, the monetary value derived from the Free Share cannot be withdrawn. This restriction does not affect any other assets held in the Client's account.

Where a Client sells the Free Share before the expiration of the Lock-Up Period, only the monetary proceeds derived from the sale of that Free Share shall remain subject to the Lock-Up Period.

**5.8.** The Company reserves the right, at its sole discretion, to credit the monetary value of a Free Share instead of the underlying equity instrument where the provision of the instrument is not possible due to operational, regulatory, liquidity, or market limitations.

**5.9.** Deposited funds remain withdrawable at all times; however, withdrawals that cause the account balance to fall below the Minimum Deposit requirement may affect eligibility for the Campaign rewards in accordance with the forfeiture provisions described below.

**5.10.** The Referrer's own deposited funds and withdrawals shall remain fully unrestricted and shall not affect the validity of any successful referral or any Free Shares earned by the Referrer.

## **6. Forfeiture**

**6.1.** If a Referee withdraws funds from their Real Shares account and, as a result of such withdrawal, the balance of their Real Shares account falls below the Minimum Deposit requirement, both the Referee and the corresponding Referrer shall simultaneously forfeit the Free Share associated with that specific referral.

**6.2.** For the avoidance of doubt, trading losses or market movements that cause the Referee's account balance to fall below the Minimum Deposit requirement shall not trigger forfeiture.



Forfeiture shall apply exclusively where a withdrawal causes the account balance to fall below the required threshold.

**6.3.** Withdrawals made by the Referrer from their own account shall not affect the validity of any referral or any Free Shares earned by the Referrer.

## **7. Disqualification**

**7.1.** The Client shall not be entitled to receive any Free Shares (and the Company may reclaim previously awarded Free Shares or their monetary equivalent) if the Client engages in any of the following actions, including but not limited to:

- a) Violating, manipulating, or failing to comply with any of the Terms or any applicable Legal Documents agreed upon during onboarding;
- b) Failing to log into the Client's account for three (3) consecutive months at any time after the Free Share has been received or sold (whichever occurs later);
- c) Reversing any of the qualifying steps required under these Terms;
- d) Closing the Client's account and/or withdrawing all deposited funds immediately after the Free Share has been allocated;
- e) Self-referrals;
- f) Creating multiple or duplicate accounts for the purpose of obtaining rewards;
- g) Providing false, misleading, or inaccurate information;
- h) Engaging in any activity that the Company reasonably considers abusive, manipulative, or fraudulent in relation to the Campaign.

**7.2.** The Company reserves the right to disqualify any Client from the Campaign if it reasonably believes that the Client has engaged in any form of abuse, manipulation, or fraudulent activity related to the Campaign.

## **8. Miscellaneous**

**8.1.** By participating in the Campaign, the Client acknowledges and agrees to abide by these Terms.

**8.2.** Participation in the Campaign does not constitute any form of partnership, association, or joint venture between the Client and the Company.

**8.3.** The Company may, at its sole discretion, suspend, terminate, or amend these Terms without prior notice. Should the Company elect to provide notice regarding any such action, such notice shall be provided in writing and shall become effective on the date specified therein or, if no date is specified, immediately.



**8.4.** Where the Company suspects any form of arbitrage, abuse, fraud, manipulation, or any other deceitful or fraudulent activity connected to any of the Client's accounts, the Company reserves the right, at its sole discretion, to take any of the following actions, including but not limited to:

- a) Withholding the Free Share;
- b) Closing and/or suspending any or all of the Client's accounts;
- c) Voiding and/or withholding any payment due to the Client;
- d) Disqualifying the Client from the Campaign and/or any other scheme or campaign of the Company with immediate effect.

**8.5.** The Client acknowledges that where any of the circumstances described in Clause 8.4 occur, the Company shall not be liable for any consequences resulting from such actions.

**8.6.** Nothing in these Terms or in any promotional material shall be construed as the provision of investment advice, investment recommendation, portfolio management, or any discretionary service.

**8.7.** These Terms are published on the Company's website in English. Any translation is provided for convenience purposes only.

**8.8.** The Company cannot provide information regarding any Client's account(s) due to privacy considerations.

**8.9.** The Client is solely responsible for any tax implications arising from participation in the Campaign.

**8.10.** If the Client is not permitted to hold a specific Free Share due to regulatory or personal restrictions, the Client must notify the Company prior to participation.

**8.11.** By participating in the Campaign, the Client consents to the processing of personal data in accordance with the Company's Privacy Policy.

**8.12.** The Company shall not be liable for any delay or failure to perform its obligations under these Terms.

**8.13.** Neither the Company nor any affiliated entities shall be liable for any damages, losses, or consequences arising from participation in the Campaign.

**8.14.** Headings are included for convenience only and shall not affect interpretation.



**8.15.** No failure or delay by the Company in exercising any right shall constitute a waiver of that right.

**8.16.** If any provision of these Terms is deemed invalid, the remaining provisions shall remain in full force and effect.

**8.17.** In the event of any inconsistency between these Terms and the Client Agreement, these Terms shall prevail with respect to the Campaign.

**8.18.** All capitalized terms not defined herein shall have the meaning assigned to them in the Client Agreement.

**8.19.** The Company shall not be liable for technical malfunctions or internet congestion affecting participation in the Campaign.

**8.20.** The Company cannot be held responsible for any failure by the Client to monitor notifications or announcements published on the Company's website or communicated via email.

**8.21.** Free Shares are subject to limited availability and participation in the Campaign does not guarantee the allocation of a Free Share if the available rewards are exhausted.

**8.22.** These Terms shall be governed by and construed in accordance with the laws of the Republic of Seychelles. Any dispute arising in connection with these Terms shall be subject to the exclusive jurisdiction of the courts of the Republic of Seychelles.