COSTS AND CHARGES POLICY

October 2025

Contents

1. Introduction

M4Markets is the trade name of Harindale Ltd, (hereinafter the “Company” or “we” or “us” or “our”) an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE 346662. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “**CySEC**”) under the license number 301/16.

2. Legal Framework

Following the implementation of the Markets in Financial Instruments Directive 2014/65/EU (“**MiFID** II”) along with the Delegated Regulation EU 2017/565 and in accordance with the provisions of the Investment Services and Activities and Regulated Markets Law of 2017, L.87(I)/2017 (the “**Law**”) of the CySEC, the Company is required to provide to Clients or potential Clients in good time information on all costs and related charges. Such information relates to both investment services and ancillary services, including the cost of advice, where relevant, the cost of the financial instrument recommended or marketed to the Client and how the Client may pay for it, also encompassing any third-party payments.

When providing investment services to Professional Clients, the Company has the right to agree to a limited application of the detailed requirements set out in this document with these clients, except irrespective of the investment service provided, the financial instruments concerned embed a derivative.

When providing investment services to Eligible Counterparties, the Company has the right to agree to a limited application of the detailed requirements set out in this document, except when, irrespective of the investment service provided, the financial instruments concerned embed a derivative and the Eligible Counterparty intends to offer them to its Clients.

3. Ex-Ante and Ex-Post Disclosure of Information

Under MiFID II, the Company needs to provide ***both ex-ante and ex-post disclosure*** in order to improve transparency for Clients.

The ***ex-ante disclosure*** is given before the provision of services about the costs related to the financial instrument or ancillary service and will be provided based on an assumed investment amount.

The ***ex-post disclosure*** is the information related to costs and charges which should reflect the Client's actual investment amount at the time the disclosure is produced.

Article 50(2) of MiFID II Delegated Regulation 2017/565 provides that for ex-ante and ex-post disclosure of information on costs and charges to Clients, investment firms shall aggregate the following:

a. all costs and associated charges charged by the investment firm or other parties where the Client has been directed to such other parties, for the investment services(s) and/or ancillary services provided to the client; and
b. all costs and associated charges associated with the manufacturing and managing of the financial instruments.

The obligation on the disclosure of information on all costs and charges applies to all Clients irrespective of their categorization i.e. Retail, Professional or Eligible Counterparties. The Company shall have the right to agree to a limited application on the disclosure with Professional Clients and Eligible Counterparties (where applicable).

4. Types Of Costs and Charges

<table>
<tr><td rowspan="4"><u>One-off charges related to the provision of an investment service:</u></td><td>Spread</td><td>Spread is the difference, usually indicated in pips, between the Bid (sell) and Ask (buy) price (the "Spread"). The Spread values vary for different accounts as well as depend on the instrument traded.</td><td>Standard: as low as 1.2 pips
Premium: as low as 0.8 pips
VIP: as low as 0.1 pips

Statistical data are available on our website for further information.</td></tr>
<tr><td rowspan="2">Commission</td><td>The Company charges commission fees on Contract for Differences (the "CFDs")</td><td></td></tr>
<tr><td>Commissions on CFDs on Forex, on CFDs on Commodities and CFDs on Indices.</td><td>Standard: $60 per million USD volume
Premium: $40 per million USD volume
VIP: $20 per million USD volume</td></tr>
<tr><td>Currency conversion for trades</td><td>The Company does not apply additional fees for this type of cost. The amounts are converted</td><td>N/A</td></tr>
</table>

		automatically at the prevailing market prices.	
Ongoing charges related to the provision of an investment service:	**Swaps/Rollover**	Swap is the cost that is credited or charged for keeping a position held open overnight. The swap cost can be positive or negative depending on the instrument to be traded. An overnight funding amount is either added to or subtracted from the Client's account when holding a position after a certain time. A rollover occurs when reinvesting funds from a mature security into a new issue of the same or a similar security or moving a forex position to the following delivery date.	Mark-up/mark-down up to 60% on the swap values received from the Company's execution venues on any account type. To calculate the swap costs, you may also refer to our online forex calculation tool which is available on our website.
Other charges			
	Deposit Fees	Charges incurred by the Client on the deposit	Zero (0)
	Withdrawal Fees	Withdrawal fees applied vary depending on withdrawal method used. Minimum withdrawal amount requirement for any account type.	Zero (0) Minimum withdrawal amount: 50 units for wire withdrawals and 10 units for any other available withdrawal method
	Investigation Fees	The Company reserves the right to charge at its discretion, an investigation fee for any chargeback requests that it considers they have been placed fraudulently and/or without reasonable grounds.	As a minimum 150 units
	Dormant/Inactivity fee	Dormant/inactivity fee applies only to accounts that remain inactive for a period of at least one (1) calendar year ("**Dormant**")	10 units/month

		If the Client account does not have the necessary funds for the maintenance fee and has remained Dormant/Inactive, the Company reserves the right to charge a lower amount to cover maintenance expenses and close the account unilaterally.	

For your convenience, please refer to the following paragraphs where we provide further information on our costs and charges as well as investment scenarios.

4.1 Spreads

The Spread values vary for different accounts as well as depend on the instrument traded. The Spread is floating; therefore, it may increase depending on the market conditions and the volatility. Spread is a cost present both at entering and exiting a trade, and it applies to all the accounts.

Example

Volume in Instrument traded	[1 standard lot in EUR/USD]
Current Bid/Ask price	1.00000/1.00004
Spread (difference between Bid/Ask price)	0.00004
Cost Calculation (volume traded i.e. lots*point size*spread)	1*100,000 * 0.00004 = 4 USD

4.2 Swap/Rollover Fee

As explained above, the Swap fee is the cost for keeping a position held open overnight which can be positive or negative. A rollover occurs when reinvesting funds from a mature security into a new issue of the same or a similar security or moving a forex position to the following delivery date.

Example

Account Currency: USD
Pair: EURGBP
Lots: 5
Type of Order: Sell
Pair Quote Currency: GBP

Swap Fee

Swap Short in points	-0.6

Swap charge for 1 day in Quote Currency for 1 Lot	0.6 GBP
Swap charge for 1 day in Quote Currency for 5 Lots	3.00 GBP
1 Day Swap Charge in Account Currency	3.93 USD at GBPUSD 1.31075

The Company provides the option for Islamic Forex accounts, also known as swap-free Forex accounts which are compliant with the very strictest interpretations of the *Sharia* law and completely free of *riba* of any kind. This works by eliminating the usual carrying payments and swap charges that normally apply for positions held overnight or over weekends.

Further details can be found at the Company's Client Services Agreement which is available at the Company's website http://m4markets.eu/ in the Legal Documents section.

4.3 Total charge example combining Spread, Swap and Commission

Below we provide an example that combines total charges on opening/closing a position combining charges on spread, swaps, and commissions.

Account Currency: EUR
Pair: EURGBP
Lots: 5.50
Type of Order: Sell
Pair Quote Currency: GBP

Spread Cost

Bid Price at Opening Position	0.91218
Ask Price at Opening Position	0.91222
Spread	0.00004
Spread in Quote Currency	4 GBP
Spread in Quote Currency x Lots	22 GBP
Spread Cost in Account Currency	24.12 EUR at EURGBP 0.91218

Swap Cost

Swap Short in points	-0.255
Swap charge for 1 day in Quote Currency for 1 Lot	0.255 GBP
Swap charge for 1 day in Quote Currency for 5.5 lots	1.40 GBP
1 Day Swap Charge in Account Currency	1.53 EUR at EURGBP 0.91754

Commission

Account Type	VIP
Commission per round Lot	4 EUR
Commission cost x Lots	22.00 EUR

4.4 Dormant/Inactive Accounts

Dormant/inactive accounts in the absence of any withdrawals or deposits, or access to your Client Portal, or trading activity (opening and closing of transactions) of at least one (1) calendar year will be subject to relevant charge/cost(s), relating to the maintenance/administration of such accounts. As also illustrated above the Company has the right to charge a fixed administration fee of ten (10) account currency units every month thereafter to maintain the account, on the condition that the Client account has the available funds and/or charge a lower amount and close the account unilaterally.

For additional information on dormant/inactive accounts you may refer to the Client Agreement uploaded on the Company's website.

4.5 Fees for internal transfers

In the event that a Client submits a request to transfer funds internally between his/her own accounts of different currency, he/she will be charged 0.2%. If his/her accounts are of the same currency, then no fees shall be charged.

Example

Client submits a request to transfer 100 EUR from his/her account to his/her USD account.
0.2% fee will be applied on the 100 EUR.
100 * 0.2 /100 = 0.2 EUR.
100 - 0.2 = 99.8. This 99.8 will be converted into USD in his/her USD account.

4.6 Currency Conversion

This is the cost for converting realised profits and losses as well as any costs and charges that are denominated in a currency other than the base currency of your trading account.

Example

Account Currency	EUR
Pair	EURGBP
Closed Profit	100 GBP
EURGBP at time of position closing	0.9
Conversion	100 / 0.9 = 111.11 EUR
Account Currency	EUR
Pair	EURUSD
Closed Profit	450 USD
EURGBP at time of position closing	1.18

Conversion	450 * 1.18 = 531 EUR

4.7 Other Charges

The Company reserves the right to charge the Client based on the deposit and withdrawals methods used. Further details can be found in the Client Agreement as well as in the information provided on the Company's website at https://m4markets.eu/accounts/deposit-withdrawals/

In addition to the Investigation fees provided in the above table, the Company may pass on to the Client any expenses incurred for investigating with the respective banks or other intermediaries used the status of any attempted deposits that have not reached the Company's accounts within the expected timeframe.

Additionally, the Client may refer to the Company's Key Information Document uploaded on the Company's website which contains useful information concerning the services provided to the Client by the Company, including information about charges and fees which may be incurred by the Client.

4.8 Annual ex-post information

The Company shall provide annual ex-post information about all costs and charges related to both the financial instrument(s) and investment and ancillary service(s). Such information shall be based on costs incurred and shall be provided on a per trading account basis.

The Company may choose to provide such aggregated information on costs and charges of the investment services and the financial instruments together with any existing periodic reporting to Clients.