

## Introduction

1. These *Spectre Spreadbet Refer a Friend Terms and Conditions* ("**T&Cs**") form the basis of the opportunity to participate in the Spectre Spreadbet Refer a Friend Offer ("**Offer**").
2. CMC Markets UK plc, with company registration number 02448409 ("**CMC Markets**", "**us**", "**we**", or "**our**"), is the provider of this Offer. CMC Markets is authorised and regulated by the Financial Conduct Authority ("**FCA**") under registration number 173730.
3. Effective 15 December 2025 ("**Effective Date**"), these T&Cs hereby amend and replace all previous *Spectre Spreadbet Refer a Friend Terms and Conditions* and offers previously provided by CMC Markets prior to the Effective Date.
4. Taking part in this Offer constitutes your acceptance of these T&Cs.
5. These T&Cs are subject to the *Spectre Spreadbet Terms of Business* ("**Terms of Business**"), as amended from time to time. Capitalised terms used, but not defined herein, shall have the meaning given to them in the Terms of Business available [here](#).

## Eligibility

6. The referrers and referees who satisfy the eligibility criteria respectively set out below ("**Eligibility Criteria**") will be eligible for the Offer.
7. The referrer making the referral must meet the following eligibility criteria to be considered an "**Eligible Referrer**" to the Offer:
  - (i) The referrer must be an individual who is a UK resident;
  - (ii) The referrer must not be an immediate family member of an employee of CMC Markets, as determined by CMC Markets in its sole discretion;
  - (iii) The referrer must not be affiliated with any other companies within the CMC Markets group, as determined by CMC Markets in its sole discretion;
  - (iv) The referrer must have a live and active Spectre Account with CMC Markets;
  - (v) The referrer must be classified by CMC Markets as a Professional Client within the meaning of the FCA Handbook and receive written confirmation from CMC Markets of such classification;
  - (vi) The referrer must have signed the required Title Transfer Collateral Arrangement for their Spectre Account in favour of CMC Markets; and
  - (vii) The referrer must be invited by CMC Markets to participate in the Offer by email ("**Invitation Email**").
8. The referee referred by an Eligible Referrer must meet the following criteria to be considered an "**Eligible Referee**" to the Offer:
  - (i) The referee must be an individual who is a UK resident;
  - (ii) The referee must not be an immediate family member of an employee of CMC Markets, as determined by CMC Markets in its sole discretion;
  - (iii) The referee must not be affiliated with any other companies within the CMC Markets group, as determined by CMC Markets in its sole discretion;
  - (iv) The referee must be a Professional Client within the meaning of the FCA Handbook; and

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- (v) The referee does not or did not have any existing, pre-existing, or dormant Spectre Account(s) with CMC Markets.
9. A referrer or referee will not qualify under these Eligibility Criteria if either party is appointed as an Authorised Person or holds any power of attorney or other authority to bet on the other party's Spectre Account. Any such arrangement will result in the automatic disqualification of both parties from participation in this Offer.

**Offer**

10. The Offer is available from 26 November 2025 and will remain open until such time as determined by CMC Markets, in its sole discretion ("**Offer Period**").
11. The Offer entitles an Eligible Referrer and an Eligible Referee to receive from CMC Markets the applicable Reward outlined in clause 11 if the following conditions (collectively, the "**Offer Conditions**") are met during the Offer Period:
- (i) The Eligible Referrer must share the unique referral link received via the Invitation Email with one or more Eligible Referees;
  - (ii) The Eligible Referee must successfully open a Spectre Account using the unique referral link provided to them by the Eligible Referrer. For the avoidance of doubt, Spectre Accounts are subject to CMC Markets' account opening procedures and policies, and the approval of applications remains at CMC Markets' sole discretion;
  - (iii) As part of the Spectre Account opening process, the Eligible Referee must be classified by CMC Markets as a Professional Client within the meaning of the FCA Handbook and receive written confirmation of such classification from CMC Markets;
  - (iv) the Eligible Referee must sign the required Title Transfer Collateral Arrangement for their Spectre Account in favour of CMC Markets; and
  - (v) The Eligible Referee must open Unleveraged Bets with a combined minimum value of GBP £25,000 ("**Minimum Turnover**") within ninety (90) calendar days of opening their Spectre Account ("**Required Period**").

**Reward**

12. Subject to all Offer Conditions (see clause 10) and the requirements outlined in these T&Cs being met, the following rewards ("**Reward(s)**") will be granted:
- (i) For each unique Eligible Referee introduced, the Eligible Referrer will receive a Reward of GBP £2,000 paid to their Spectre Account within a reasonable timeframe of all Offer Conditions being met; and
  - (ii) The Eligible Referee will receive a Reward of GBP £3,000 paid to their Spectre Account within a reasonable timeframe of all Offer Conditions being met.
13. For the avoidance of doubt, no Reward will be granted to either the Eligible Referrer or any referee if:
- (i) The referee already holds, previously held, or has any existing, pre-existing or dormant Spectre Account(s) with CMC Markets; or
  - (ii) The referee opens or controls more than one Spectre Account.
14. All Rewards may only be withdrawn from your Spectre Account twelve (12) calendar months after the day they are credited to your Spectre Account.
15. The grant of a Reward does not represent and shall not be interpreted as a commitment from CMC Markets to grant any further Reward in the future.

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16. Any Reward granted under this Offer is subject to, and contingent upon, full compliance with these T&Cs, the Terms of Business and Applicable Laws. In addition to any other rights and remedies we may have, CMC Markets reserves the right, in its sole discretion, to withhold or refuse to grant any Reward, or to cancel, claim back from you, and deduct from your Spectre Account any Reward previously credited pursuant to these T&Cs, including any Realised Profits generated from such Reward, if:
- (i) You have breached, or CMC Markets reasonably suspects, that you have breached these T&Cs, the Terms of Business, or Applicable Laws;
  - (ii) You have abused or attempted to abuse the spirit or intention of the Offer; or
  - (iii) Unleveraged Bets have been placed or executed in a manner intended to manipulate or otherwise exploit the Offer.
17. Any Unleveraged Bets that are subsequently voided, reversed, or cancelled by the Eligible Referee or CMC Markets will not be considered for the purposes of meeting the Minimum Turnover condition. CMC Markets reserves the right to cancel the Rewards credited to both the Eligible Referrer and Eligible Referee's respective Spectre Accounts to the extent that the Minimum Turnover would no longer be met within the Required Period as a result of voided, reversed, or cancelled Unleveraged Bets.

**Marketing Restrictions**

18. The Offer must only be used for personal and non-business purposes. In no event should the unique link from the Invitation Email be published or distributed publicly without CMC Markets' prior written authorisation.

**Legal**

19. CMC Markets reserves the right to determine, in its sole discretion, whether the Offer Conditions have been satisfied and whether any Reward has been validly earned under these T&Cs.
20. CMC Markets reserves the right to withdraw, terminate, or cancel the Offer, at any time, in its sole discretion, and without any prior notice.
21. CMC Markets may vary these T&Cs at any time, in its sole discretion, and without prior notice, by updating these T&Cs on our [Website](#).
22. CMC Markets reserve the right to review and investigate the activities of an Eligible Referrer or Eligible Referee and to cancel, suspend, or withdraw the Offer at any time in the event of any suspected abuse in relation with the Offer and these T&Cs.
23. If any restrictions are applied to the Eligible Referrer or the Eligible Referee's respective Spectre Account, no Rewards will be payable under these T&Cs until such restrictions are lifted.
24. CMC Markets collects personal information from all participants in order to conduct the Offer. If any information requested by CMC Markets is not provided by the participant, they may not be able to participate in the Offer. Information collected from participants in the Offer is subject to the CMC Markets [Privacy Policy](#) (as amended from time to time) and will be handled in accordance with Applicable Law.

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25. Failure to meet any of the requirements outlined in these T&Cs will result in your automatic disqualification from this Offer.
26. Each person who successfully takes part in the Offer is responsible for any and all taxes payable (if any) as a result of this Offer being awarded, received, or accepted.
27. CMC Markets will not be liable to any person in relation to this Offer for any claims, costs, losses, damages, or expenses, whether direct or indirect, arising or suffered as a result of any person's participation in this Offer, and the provisions of clause 7.3 ("Our liability towards you, and limitations of that liability") of the Terms of Business shall apply to this Offer as if set out here in full.
28. All persons taking part in this Offer, to the maximum extent permitted by Applicable Law, release and indemnify CMC Markets from and against, all liability, claims, costs, losses, damages, or expenses, whether direct or indirect, that may arise in contract, tort, or otherwise, in connection with the Offer.
29. Any dispute or situation not covered by these T&Cs will be resolved by CMC Markets in a manner it deems to be fairest to all concerned and that decision will be final and binding on all parties.
30. A failure by CMC Markets to enforce any of these T&Cs in any instance(s) will not give rise to any claim by any person or prevent CMC Markets from taking enforcement action later.
31. These T&Cs shall be governed by and construed in accordance with English law and will be subject to the jurisdiction of the courts of England and Wales.

**Risk Warning**

31. Spectre Spreadbets are for Professional Clients only. Spectre Spreadbets are complex financial instruments that place your capital at risk. The value of your investment can fluctuate. Please consider whether this product aligns with your risk tolerance.

These T&Cs are dated 15 December 2025.