

Terms of Service

Provider	R&P Consulting SComm
Trading name	Options Backtests
Registered address	445, Pavé du Roeulx B-7110 La Louvière, Belgium
Legal form	Société en commandite (SComm) under Belgian law
VAT number	BE0730.636.662
Company number (KBO/BCE)	0730.636.662
Contact	Romuald PISTIS — Founder & Managing Partner <i>(associé commandité)</i> backtests@r-p-consulting.be
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1. Definitions and Scope

These Terms of Service (the "Terms") govern the supply of the Options Backtests service (the "Service") by R&P Consulting SComm (the "Provider", "we", "us") to the subscriber (the "Subscriber", "you"). The Service consists of bespoke historical backtest research reports on options trading strategies submitted by the Subscriber.

By subscribing to the Service through any payment link provided, by creating an account, or by submitting a strategy brief, you confirm that you have read, understood, and accepted these Terms in full.

For the purposes of these Terms, a "strategy brief" includes any strategy idea, trading logic, entry or exit rule, underlying, option structure, strike, maturity, filter, parameter, sizing assumption, or other instruction submitted by the Subscriber for historical analysis.

2. Nature of the Service — Important Notices

2.1 Research, not investment advice

The Service provides historical research reports based on the strategy specifications submitted by the Subscriber. Reports describe how a strategy would have performed on historical data under explicit assumptions, including its limitations and weaknesses.

Reports do **NOT** constitute, and shall not be interpreted as:

- investment advice, recommendation, or solicitation to buy, sell, subscribe for, exchange, redeem, hold, or otherwise trade any financial instrument;
- personalised advice within the meaning of MiFID II or any equivalent Belgian, European, US, or other regulation;
- a forecast, promise, guarantee, or prediction of future performance;

- an endorsement of any specific strategy, broker, platform, exchange, counterparty, or trading venue;
- a portfolio management service, investment management service, order execution service, brokerage service, or financial intermediation service.

2.2 No suitability or appropriateness assessment

The Provider does not assess whether any strategy is suitable, appropriate, prudent, advisable, or acceptable for the Subscriber. The Service does not take into account the Subscriber's financial situation, investment objectives, risk tolerance, portfolio, tax position, experience, knowledge, liquidity needs, investment horizon, or personal circumstances.

Any output is purely historical, quantitative, technical, and informational. The Subscriber must make all trading and investment decisions independently and, where appropriate, with the assistance of qualified financial, legal, and tax advisers.

2.3 Provider status

The Provider is **NOT** a registered investment advisor, asset manager, broker, dealer, financial intermediary, investment firm, credit institution, or regulated financial services provider under Belgian, European, US, or other securities laws. The Provider does not provide regulated investment services and does not handle, hold, receive, transmit, or manage client funds or client financial instruments.

2.4 Past performance and model limitations

All performance figures in reports are derived from historical simulation. Past simulated performance is not indicative of future results. Real-world trading involves risks, including slippage, gaps, liquidity constraints, borrow constraints, assignment risk, early exercise risk, transaction costs, latency, execution errors, model error, behavioural execution errors, data errors, corporate actions, and regulatory changes, which may not be fully captured by any backtest.

Backtests are necessarily based on assumptions. A change in data source, execution assumption, volatility estimate, dividend treatment, option selection rule, liquidity filter, transaction cost, or exit rule may materially change the results.

2.5 Subscriber responsibility

You are solely responsible for all trading and investment decisions you make. You should not rely solely on any report for trading decisions, and you should consult your own qualified financial, tax, and legal advisers before acting on any strategy discussed.

3. Confidentiality — Our Commitments to You

The Provider takes the confidentiality of strategies submitted by Subscribers seriously. A "specific strategy" includes, without limitation, the combination of underlyings, option structures, strikes, maturities, deltas, entry and exit criteria, filters, risk-management rules, sizing assumptions, and any other parameters or trading logic submitted by you.

Specifically:

- **Non-disclosure.** We will not disclose any specific strategy submitted by you to any third party, except where required by law, competent authority, or court order, and only after notifying you where lawful and reasonably practicable.
- **No personal use.** We will not trade, replicate, or otherwise use your specific strategy for our own personal account or for the account of any party other than you.

- **No commercial exploitation.** We will not include your specific strategy in showcase reports, marketing materials, publications, or training datasets without your prior written consent.
- **Generalised insights.** We retain the right to use de-identified, aggregated, and generalised methodology insights, for example "strategies of type X are typically sensitive to factor Y", for our own research, educational publications, product improvement, and showcase reports, provided that such use does not enable a reasonable third party to identify your specific strategy.
- **Data retention.** We retain copies of strategy briefs and delivered reports for as long as necessary for accounting, audit, tax, compliance, quality-control, and dispute-resolution purposes, in line with Belgian legal retention obligations, typically seven (7) years. You may request deletion of identifying information at any time, subject to those retention obligations and legitimate dispute-resolution needs.

The confidentiality obligations in this section survive termination of the subscription and remain binding after the end of the contractual relationship.

4. Intellectual Property

You retain all rights, title, and interest in the strategy ideas, parameters, trading logic, and strategy briefs that you submit to the Service.

We retain all rights, title, and interest in the methodology, code, software, database, data-processing pipeline, templates, report structure, visual presentation format, know-how, and analytical framework used to produce reports.

Reports delivered to you are licensed to you on a personal, non-exclusive, non-transferable, non-sublicensable basis for your personal or internal business use only. You may not redistribute, resell, publish, reproduce, modify, reverse engineer, or otherwise commercially exploit reports or their content without our prior written consent.

5. Service Delivery

5.1 Scope per report

Each report consumes one credit and covers one strategy on one underlying or a defined small basket, tested with the methodology stack described in the Service announcement, order page, or applicable product description. Variations on the same strategy, including different parameters, exit rules, filters, underlyings, maturities, or sizing assumptions, count as separate reports and consume additional credits.

5.2 Turnaround

Reports are delivered within five (5) business days of receipt of a complete and unambiguous strategy brief, unless a different delivery period is expressly agreed. Briefs containing material ambiguities may require clarification, and the turnaround clock starts from receipt of the complete brief.

5.3 Credit roll-over

Unused report credits within a billing month roll over for thirty (30) days, after which they expire. Credits are not refundable in cash, except where mandatory consumer law provides otherwise.

6. Billing, Cancellation, and Withdrawal

6.1 Billing and VAT

Subscriptions are billed monthly in advance via Stripe or any other payment processor indicated at checkout. Prices may be stated in US dollars, euros, or another currency indicated at checkout. VAT is applied where legally required, in accordance with Belgian and EU rules, including the OSS regime for B2C sales within the EU where applicable, reverse-charge treatment for eligible B2B sales within the EU with a valid VAT number where applicable, and non-EU treatment where applicable.

The Subscriber is responsible for providing accurate billing details, including country of residence or establishment, VAT number where applicable, and any information required for invoicing and tax compliance.

6.2 Cancellation

You may cancel your subscription at any time via the Stripe customer portal or any cancellation method made available to you. Cancellation takes effect at the end of the current billing period. No partial-month refunds are provided once a billing cycle has begun, except where mandatory consumer law provides otherwise.

6.3 Right of withdrawal for EU consumers

Under Belgian consumer law and EU consumer protection rules, a consumer Subscriber acting outside the scope of a trade, business, craft, or profession ordinarily has a fourteen (14) day right of withdrawal from the date of subscription.

However, because the Service consists of digital research content delivered on demand within this 14-day period, the Subscriber may be asked, before submitting a strategy brief or requesting immediate performance, to provide express consent to immediate performance and to acknowledge the loss of the right of withdrawal for any report, digital content, or credit consumed during the withdrawal period.

Suggested checkout wording: "I expressly request immediate performance of the digital service before the end of the 14-day withdrawal period and acknowledge that I will lose my right of withdrawal for any report, digital content, or credit consumed."

The remaining unconsumed portion of your subscription may still be cancelled under section 6.2, without prejudice to any mandatory rights available to consumers under applicable law.

6.4 Business users and consumers

Some provisions of these Terms apply differently depending on whether the Subscriber acts as a business user or as a consumer. Nothing in these Terms limits or excludes rights that a consumer cannot waive under mandatory Belgian or EU consumer protection law. Business users acknowledge that the Service is intended for analytical, professional, educational, or internal research purposes and not for retail investment advice.

7. Limitation of Liability

Without prejudice to any statutory rights you may have as a consumer under Belgian or EU law, and without prejudice to the Provider's liability for fraud, gross negligence, wilful misconduct, death or personal injury caused by negligence where applicable, or any liability that cannot legally be excluded or limited, the Provider's total cumulative liability arising out of or in connection with the Service, regardless of the cause of action, shall be limited to the total amount paid by the Subscriber to the Provider in the twelve (12) months preceding the event giving rise to the liability.

To the maximum extent permitted by law, the Provider shall not be liable for:

- any trading losses, investment losses, lost profits, lost opportunities, drawdowns, margin calls, tax consequences, or financial losses incurred by the Subscriber;
- any indirect, incidental, special, consequential, or punitive damages;
- any decisions made by the Subscriber on the basis of any report, dashboard, communication, or output of the Service;
- data-source errors, market-data delays, third-party platform failures, or execution conditions outside the Provider's control.

8. Warranties and Disclaimers

The Provider warrants that reports will be produced with reasonable professional care, applying the methodology and quality standards described in the relevant Service announcement, product description, or published sample report.

Beyond this, and to the maximum extent permitted by applicable law, the Service is provided "as is" and "as available." The Provider makes no warranty, express or implied, that any strategy tested will be profitable in live trading, that any methodology choice is optimal for any specific purpose, that historical patterns will continue, that data will be complete or error-free, or that the Service will be uninterrupted or free from technical defects.

9. Term and Termination

These Terms are effective from your first subscription, account creation, payment, or submission of a strategy brief and remain in effect until your subscription terminates and all obligations have been performed.

The Provider may terminate the Service or any Subscriber's subscription, with reasonable notice and pro-rata refund of any unused subscription period where appropriate, if continuation becomes commercially unviable, legally restricted, technically impossible, or if the Subscriber materially breaches these Terms.

Sections relating to confidentiality (§3), intellectual property (§4), limitation of liability (§7), warranties and disclaimers (§8), data protection (§12), and governing law (§10) survive termination.

10. Governing Law and Jurisdiction

These Terms are governed by Belgian law. Any dispute arising under these Terms shall be submitted to the exclusive jurisdiction of the courts of Brussels, Belgium, except that consumer Subscribers retain the right to bring proceedings before the courts of their place of residence in accordance with applicable EU consumer protection rules.

11. Modifications

The Provider may modify these Terms from time to time. Material changes will be notified to Subscribers at least thirty (30) days in advance by email or through the Service. Continued use of the Service after the effective date of modified Terms constitutes acceptance of those modifications. Subscribers who do not accept modifications may cancel their subscription before the effective date without penalty.

12. Data Protection and Privacy

The Provider processes personal data in accordance with applicable Belgian and EU data protection laws, including the General Data Protection Regulation (GDPR). Personal data may include identification details, contact details, billing details, VAT information, account information, strategy

briefs, delivered reports, support communications, technical logs, and payment-related information processed through payment providers.

Personal data is processed for the performance of the contract, billing and accounting, customer support, legal compliance, fraud prevention, quality control, dispute resolution, and legitimate improvement of the Service. Certain technical service providers, such as payment processors, hosting providers, email providers, analytics providers, or data-processing tools, may process data on our behalf where necessary for the provision of the Service.

A separate Privacy Policy is made available on the website and describes, in more detail, the categories of personal data processed, purposes, legal bases, retention periods, recipients, international transfers where applicable, data-subject rights, contact details, and the right to lodge a complaint with the Belgian Data Protection Authority.

13. Website Information, Cookies, and Legal Notices

The Provider makes available on the website appropriate legal notices, including the Provider's legal name, registered address, company number, VAT number, contact email, key pricing information, payment terms, cancellation terms, and links to these Terms and the Privacy Policy.

Where the website uses cookies or similar technologies that require consent under applicable law, the Provider makes available a Cookie Policy and, where required, a consent mechanism allowing users to accept or reject non-essential cookies.

14. Contact

For any question relating to these Terms, the Service, or to exercise any of your rights, please contact:

R&P Consulting SComm

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ACCEPTANCE

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