

CLIENT AGREEMENT

1. The parties to the agreement

1. Foreign entity – "GLOBAL FX INTERNATIONAL LIMITED PARTNERSHIP", on behalf of which the General Partner – Andreas Vollenweider is acting, hereinafter referred to as the «COMPANY» and hereinafter referred to as the CLIENT, jointly referred to as the PARTIES, and individually referred to as the PARTY.
2. The following regulatory documents are an integral part of this Agreement:
 - Policy of personal data processing;
 - Policy act against the legalization (laundering) of money from crime and financing of terrorism; and all of the documents contained in the section Legal Information (www.global-fx.com/legal) of the personal account and on the company's official website.

This Agreement and regulatory documents listed above are hereinafter collectively referred to as the "regulatory documents". The Agreement is valid if it does not contradict the corresponding regulatory document.

The regulatory documents shall be read carefully by the Client because they define all the terms and conditions of the Client's trading and non-trading operations. By accepting the terms of this Agreement, the Client also agrees to comply with the terms of all regulatory documents listed above.

This Agreement is an Agreement containing standard terms and conditions, to which the Client joins and accepts them in full.

2. Subject of agreement

1. The subject matter of this Agreement is represented by the general conditions and procedures for entering into transactions between the Company and the Client on margin basis with currencies and currency pairs in the international exchange market, as well as other financial instruments.
2. All transactions under this Agreement do not include the actual delivery of the currencies traded. Profits or losses in trading transactions are deposited to / withdrawn from the Client's trading account immediately after closing a position.
3. All decisions on ongoing operations are made by the Client independently and the Company shall have the right to not advise the Client on transactions.

4. After the signing of this Agreement, the Company opens a multi-currency sub-account for the Client to reflect the ongoing operations with foreign currencies, which is hereinafter referred to as the CLIENT ACCOUNT.

3. Basic concepts

Unless otherwise stated in this Agreement, the following definitions of basic concepts shall apply:

1. Margin trading - currency trading without its real delivery using a mortgage to cover potential losses. The size of the mortgage can be many times less than the amount of closed transactions.
2. Transaction (Trading operation) - agreement between the Company and the Client for purchase / sale of currencies at an agreed exchange rate with a view to the agreed value date.
3. Quote - exchange rate of one currency for another established by the Company to the moment. The quote consists of purchase and sale rates.
4. Put and call - the difference between purchase and sale rates.
5. The balance on the mortgage account - the balance on the current account of the Client denominated in the currency of the deposit, which would remain after the closing of all positions and converting of all balances into the US dollars at current rates.
6. Free funds - part of the balance on the mortgage account, which is not used to maintain open positions of the client.
7. Lot - standard transaction amount.
8. Business day - working day of the commercial banks in the country of origin of the payment.
9. Instrument is a currency pair or other financial asset available for trading.
10. Open position - the amount and (or) the volume of purchased (or sold) instrument not covered by the opposite sale (purchase) of the same instrument in the same amount and (or) volume; the result of the execution of the first part of the complete transaction (Trade or Investment Operation to Open a position). As a result of opening a position, the Client shall be obliged to:
 - a) perform an opposite Trading (Investment) Operation to close the position in the same volume;
 - b) support the margin level not lower than set by the Company.
11. Total open position – the sum of all open positions of the Client expressed in the currency of the deposit.
12. Open currency position limit - the maximum allowable total open position of the Client.

13. Closed position - the result of the execution of the second part of the complete transaction (Trade or Investment Operation to Closing a position).
14. Leverage - the ratio between the volume of trading operation and the amount of the initial margin.
15. The current level of margin – the ratio of the balance on the mortgage account to the total open position of the Client at the moment, expressed as a percentage.
16. Stop Limit, Stop Loss, Take Profit orders - the Client's orders for transactions closure subject to achievement of a certain level of rate. A stop loss order allows to close the transaction by limiting potential losses. Take profit order allows to close the transaction with pre-planned level of profit. Stop and limit orders allow to open a new position subject to achievement of a certain level of rate.
17. The Company's software - software provided by the Company, (trading terminal) installed on the Client's computer, which is designed for remote management of the Client Account, closing transactions, and obtaining the information about the current state of the international financial markets.
18. Terms of trade - list of traded instruments, leverage size, spreads, interest rates, tariffs, and other conditions of work described in this Agreement.
19. Stop Out - order for compulsory closing of positions on all or some of the open positions of the Client based on the nearest market quote, generated by the server.
20. Complete transaction (Round Trip) is a set of two opposite trade (investment) operations with the same volume (open and closed positions): buying for selling and selling for buying in respect of position (investment) with the same ticket (ID).
21. Ticket (ID) is a unique identification number that the Company can assign to each position (investment) to be opened or a pending order of the Client in the trading (investment) terminal.
22. Order (pending order) - a conditional order of the Client to execute a trade (investment) operation subject to the conditions defined by the Client in trading terminal; it is understood that such an order will be executed in accordance with the procedure of execution of orders as defined in 6 (TRANSACTIONS POLICY).
23. Initial margin (margin requirements) is the amount that should be available on the trading account to Open a position.
24. Personal Account (PA) is the Client's individual space on the Company's website in the information and telecommunication network, the Internet, the access to which is granted upon entering a unique username and password. This secure zone, referred to on the website of the

Company as “Personal Account”, is designed for the Client's identification, maintenance of his accounts, recording of operations and support of the Client.

4. The rights and obligations of the parties

1. The Company undertakes to provide the Client with the information and quotes of the international currency market, as well as conclude transactions with the Client upon his request in accordance with this Agreement and the terms of trade. With regard to the Client's trading operations, the Company carries out only the execution without providing trust management and giving recommendations.
2. The Company undertakes to ensure the safety of the Client's funds and their timely return. Transfer of funds is made in cashless order no later than the third business day (closing the account in no later than 7 business days) after receiving the order and payment instructions from the Client. All charges for bank transfers are paid at the expense of the Client.
3. The Company undertakes to keep secret the Client's operations.
4. The Company undertakes to provide the Client with the software.
5. The Company shall immediately suspend operations on the account of the Client in case of receipt of the Client's messages about loss of control over software, passwords, or electronic signature. The Client is obliged to notify the Company via a special form in personal account.
6. The Client undertakes not to make any changes in the Company's software.
7. Customer agrees to promptly and regularly (if there are open positions, at least once a day) view the account statement (Trade list) using the Company's software. If the Client independently obtains the information on transactions via the Company's software, the Client is considered to be informed about the status of his account.
8. After receipt by one Party from the other Party of notice of termination of this Agreement, the Client shall within fifteen days close all open positions and provide banking details for transfer of the remaining balance. The Company shall, no later than 7 business days after receipt of payment instructions, transfer the funds to the Client's specified banking details and close the Client's account.
9. The parties undertake to maintain the confidentiality of the terms of this Agreement, as well as any information and data provided by each of the Parties in connection with the performance of this Agreement. The Parties are obliged not to use the information contained in this Agreement improperly, including not transferring it to third parties.
10. The Client has the right to close transactions in accordance with the terms of trade for the amount not exceeding the open currency position limit prescribed for him by the Company.

11. The Client has the right to reduce the balance on mortgage account by the amount of free funds or completely withdraw his funds when there are no open positions.
12. The Company independently writes off from the Client's account the amounts owed for services according to the terms of trade.
13. In order to ensure the solvency of the Client in case of incurring substantial losses, the Company has the right to unilaterally close all or part of the Client's positions at current rates, if the current level of mortgage (Margin Level) on the Client's account reaches the Stop Out value determined by the Company. If the Client has several open positions, the closing occurs in the following order:
 - When the current balance value on the Client's account is set to Stop Out, the most unprofitable position is closed.
 - When the current balance on the Client's account is reached at the Stop Out level, after closing the first unprofitable position, the second most unprofitable position closes, et.c.
14. The Company has the right to make changes to the software, operation technology, and terms of trade unilaterally, informing the Client about all significant changes 5 business days before the entry into force of the said changes.

Information on current trading conditions, as well as types of trading accounts, can be found on the official website of the company, in the section "Trade conditions".

15. The Parties independently calculate and pay the taxes established by the legislation of the Parties' country of residence.

5. General terms and conditions

1. With a view to the implementation of the actions provided for in this Agreement, the Company grants the Client the Software, which allows to get information about the current state of the market, as well as share information necessary for transactions.
2. The Client has tested the Company's software in a «demo account» and recognizes it as appropriate for actions for execution of this Agreement.
3. The Parties acknowledge the legal force of and becoming bound to the contracts and agreements concluded via the Company's software, telephone communication (password) or the Internet (this Agreement). These contracts and agreements have the force of an electronic document.
4. The Client understands and accepts the terms of trade, which are an integral part of this Agreement.
5. To support operations in accordance with this Agreement, the Client places on his account with the Company a deposit that is used as collateral to cover potential losses. Electronic access to

account management opens on the next banking day following the receipt of funds on the account. The funds are paid by the Client to the Company account in US dollars or in one of the accepted currencies: EUR, RUB.

The minimum size of the security deposit, which allows to open a position of 1 (one) lot is \$1000 (one thousand USD). Transfer of funds for each currency is carried out according to banking details specified in the payment instructions for the Client.

5.1 Operations of depositing and writing off the funds to / from the Client's account shall be governed by the regulations for Policy act against the legalization (laundering) of money from crime and financing of terrorism.

5.2 The Client shall be individually responsible for the accuracy of the payments made. If the Company's bank details change, from the moment when the new details are shown in the PA, the Client shall be solely liable for payments made to the obsolete details.

6. The minimum size of balance on the Client's account that allows to open a minimum possible position (0.01 lot) is 15 (fifteen) US dollars. If the size of the balance on the mortgage account becomes less than \$15, the Client must credit his account or close it within 30 days.

7. If the Client is obliged to pay to the Company an amount exceeding the Equity of his account, such amount must be paid to him within 5 (five) business days from the date when the Client commits this obligation.

The minimum size of

insurance deposit is		15 US dollars or the equivalent in other currency
Standard lot		100 000 units of base currency
Spread		Market
Commission		Service charges a fee in the amount of 10 Dollars USA per 1 lot sent in the market (1 lot - 100000 units of base currency). The fee is charged twice, when opening and closing positions.
Details		Detailed information is available on the Internet website: www.global-fx.com

6. Transactions policy

1. The policy of the Company in the execution of Client orders

1.1 In accordance with the existing rules and regulations, the Company shall take all reasonable steps to obtain the best possible result ("best execution") on behalf of their Clients or when executing a Client order or receiving and transferring the orders for execution.

1.2 This policy applies when the Client carries out the operations with financial instruments provided by the Company. The Company reserves the right to decide what kinds of

financial instruments can be accessed and publish the prices at which they can be bought or sold. The Company through trading platforms provides the Client with streaming prices ("Quotes") together with a breakdown of liquidity on price levels ("market depth") received from their third party liquidity providers.

2. Types of orders:

- Buy Market / Sell Market: this is an order to buy/sell at the current available market price;
- Buy Limit is the trade order for the purchase at the price "Ask" equal or minor to the one indicated in order. In this case, the current price level is more than the value indicated in order. Generally, this type of orders is set in the effect that the price of the instrument will start to increase as soon as it reaches the particular decline;
- Buy Stop is the trade order for the purchase at the price "Ask" equal or major to the one indicated in order. In this case, the current price level is less than the value indicated in order. Generally, this type of orders is set in the effect that the price of the instrument will cover the certain level and will continue to increase;
- Sell Limit is the trade order for the purchase at the price "Bid" equal or major to the one indicated in order. In this case, the current price level is less than the value indicated in order. Generally, this type of orders is set in the effect that the price of the instrument will start to decline as soon as it reaches the particular increase;
- Sell Stop is the trade order for the purchase at the price "Bid" equal or minor to the one indicated in order. In this case, the current price level is more than the value indicated in order. Generally, this type of orders is set in the effect that the price of the instrument will reach the particular level and will continue to decline;
- Stop Loss: this is an order that can be attached to already opened positions to close a position at a specified price. Stop Loss can be used to minimize losses;
- Take Profit: this is an order that can be attached to already opened positions to close a position at a specified price. Take Profit can be used to protect profits.

3. The procedure for execution of orders:

3.1 The Company receives a pricing thread from several of the world's leading liquidity providers. The presence of multiple liquidity providers is particularly important in conditions of higher market volatility. Even in the circumstances when a certain number of liquidity providers decided to expand the spread or stop quoting prices, the Company is still able to provide the Clients with access to liquidity with competitive prices.

3.2 Partial execution: it is the practice of order execution at a time when there is not enough liquidity in the market in order to execute the order in full at a specific price. Partial execution can be performed at different prices.

4. Types of order execution:

4.1 Market orders: these are orders to buy or sell at the current market price that is available. The system automatically aggregates the volumes obtained from third parties, liquidity providers, and executes a market order on weighted average price (VWAP, VolumeWeighted Average Price), which is the average and best available price at the time of execution.

4.2 Pending orders:

- Stop order: it is an order to buy or sell when the market reaches a specified price. As soon as the market reaches a certain price, «Stop order» is triggered and executed as a market order. If the «Stop order» did not work, this means that the order will remain in the system under the conditions described under «GTC». «Stop orders» can be placed as close as possible to the current market price, without restrictions.
- Stop loss: it is an order used to minimize the losses. Once the market reaches a specified price, the order is triggered and treated as a market order. If the «Stop loss» did not work, this means that the order will remain in the system under the conditions described under «GTC». Stop loss can be placed as close as possible to the current market price, without any restrictions.
- GTC (Good Till Cancel): this is a pending order, which is valid until the Client cancels it.
- GTD (Good Till Day): this is a pending order, which is valid until the due date (order expiry date).
- Limit order: it is an order to buy or sell when the market reaches a specific price. Once the market reaches a specific price, the order is triggered and executed at a specified or better price. If limit order does not start, it will remain in the system until a later date, under the conditions described in the «Good Till Cancel». Limit orders can be placed as close as possible to the current market price, without restrictions.
- Take Profit: it is an order that is used to protect profits. As soon as the market reaches the «Take Profit» price, the order is triggered and is regarded as a limit order. If «Take Profit» is not triggered, it will remain in the system until a later date. «Take Profit» can be placed as close as possible to the current market price without any restrictions.
- Modification / cancellation of orders: The Client may modify / cancel the pending order.

5. Execution

5.1 The Company takes all reasonable steps to obtain the best possible result for its Clients taking into account the factors when executing the Client orders in respect of quoted prices of the Company. Prices, costs and currency conversion have utmost importance in transactions for our Clients.

5.2 Prices

Bid Ask spread: For any given financial instrument of the Company there are two prices: higher price (Ask), on which the Client can buy (enter a long position) for the financial instrument, and a lower price (Bid) on which the Client can sell (open short position) for the financial instrument, collectively referred to as the prices of the Company. The difference between the higher and lower prices of this financial instrument is spread.

Pending orders: Such orders as Buy Limit, Buy Stop and Stop Loss / Take Profit for open short position are executed at the Ask price. Such orders as Sell Limit, Sell Stop and Stop Loss / Take Profit for open long position are executed at the Bid price.

The Company's price for this financial instrument is calculated with reference to the prices of the instrument, which are received from third parties, liquidity providers. The Company updates its prices as often as allowed by limitations of technologies and communication lines. The Company will not quote the prices outside the operating time of the Company (see below paragraph "Methods of Execution"), so no orders can be placed by the Client during that time.

Within the trading platform all trading operations are sent directly to liquidity providers via electronic execution system. This system automatically requests a quote from a selection of liquidity providers. In conjunction with the price the Company quotes the available liquidity (or "market depth") received from the liquidity providers. The Company's software will automatically combine all available liquidities at the best prices and fill in the level of the weighted average price (VWAP).

- 5.3 Costs: for opening a position for all types of financial instruments the Client is obliged to pay a commission or other fees, if applicable; These amounts are presented in the contract specifications and are available on the Company's website.
- 5.4 The service charges a fee for each lot put into the market (1 lot - 100000 units of base currency). The fee is charged twice, when opening and closing positions. Detailed information is available on the Company's Internet website: www.global-fx.com
- 5.5 Financial costs: the value of open positions in certain types of financial instruments increases or decreases by the value of the swap payments daily throughout the duration of the Agreement. Swap is calculated on the basis of prevailing market interest rates, which are subject to change. The detailed info on daily fees is available on the Company's website in the specification of the financial instruments.

For all types of financial instruments, which are offered by the Company, the commission and the swaps are not included in the fee of the Company and are charged from the Client's account.

- 5.6 Currency conversion: company can provide currency conversion from base currency of the Client Account into the currency of the financial instrument. It will not be the actual conversion of currency of the Client Account and is used to review payments in the base currency.
- 5.7 Execution speed: as explained in the section Methods of Execution of this Agreement, the Company acts as the primary entity rather than as an agent on behalf of the Client, so the Company is the sole subject of the execution of Client orders in financial instruments provided by the Company. The company pays great attention to the efficiency of the execution of Client orders and strives to offer the high speed of execution limited only by the technology framework.

Using a wireless connection or a dial-up connection or any other form of client-side unstable connection can cause impairment or interruption of connection or no signal, causing delays in the

transfer of data between the Client and the Company using the Company's electronic trading platform.

5.8 Likelihood of execution: as described in the section «Methods of Execution» of this Agreement, the Company acts as the primary entity rather than as an agent on behalf of the Client, so the Company is the sole subject of the execution of Client orders in financial instruments provided by the Company. However, the Company relies on third party liquidity providers involved in pricing and access to volumes and transmits orders to these contractors, so execution of the Client's orders will depend on prices and available liquidity of providers. Although the Company fulfills all orders placed by Clients, it reserves the right to reject any type of order.

5.9 Orders: market orders Buy Limit, Buy Stop, Sell Limit, Sell Stop, Stop Loss, Take Profit for the financial instrument are carried out in a manner as described in the section Procedure for Execution of Orders.

It should be noted that the price at which the transaction is closed may be significantly different from the originally declared price in volatile market conditions. This can happen, for example, in the following cases:

- During the opening of the market;
- During news publishing;
- During increased market volatility;
- When prices change significantly during one trading session to such an extent that according to the rules of the relevant exchange the trading is suspended or restricted;
- In case of lack of liquidity for the execution of orders on opening transactions for a specific volume at the declared price.

The Company strives to provide the best price for its clients, and takes every effort and applies necessary mechanisms for that.

5.10 Order size: minimum order size is 1 000 units of base currency. There is no maximum size for orders that the Client can place with the Company, the Company reserves the right to refuse in the manner described in this Agreement entered into with the Client.

The Company takes every effort to comply with the Client's order regardless of the amount. However, if this is possible, it can be executed at the best available price which the market liquidity can allow during the execution. (See. "The likelihood of execution").

5.11 The Company shall have the right to reject the request or instruction of the Client, if any of the conditions set out in the corresponding regulatory document was not met before the request or instruction is processed by the Company. But the Company, in its sole discretion, despite failure to comply with the provisions of the corresponding regulatory document, can accept and execute the Client's request or instruction.

If the Company has executed the Client's request or instruction and becomes aware that a provision of the corresponding regulatory document has been violated, then the Company may act in accordance with the corresponding regulatory document.

6. Methods of execution

6.1 The endpoint of execution of orders of the Client refers to persons with whom the orders are placed or to which the Company transmits orders for execution. For trade orders on financial instruments provided by the Company, the Company acts as principal and not as agent on behalf of the Client. Although the company may transfer the Client orders for execution of third persons, liquidity providers, under the Agreement the Company is the sole contractual partner for the execution of orders of the Client and any execution is carried out by the Company, so the Company is the only actor to perform the execution of Client orders.

6.2 The Client acknowledges that transactions entered into with the Company on financial instruments are not executed on a recognized currency exchange. They are executed through the Company's trading platform and, accordingly, do not guarantee the absence of financial risks than when making a regulated exchange. Thus, the Company cannot fulfill the order, or it may adjust the price of opening or closing in some instances, including, but not limited to, the cases of technical failure of the trading platform. Terms and conditions of trade are established exclusively by the counterparty, which in this case is the Company.

7. Client Agreement

7.1 When establishing a business relationship with the Client, the Company demands obtaining his / her consent to its policy.

7.2 Having entered into the Client Agreement, the Client agrees to the provisions referred to in the previous paragraph of the Company's policy. The Client agrees that in the execution of any orders on financial instruments offered by the Company, the Company acts as the principal person and is the sole subject of execution, and is also the subject of unregulated financial and currency markets.

7. Other terms and conditions

1. If the Client has not had the appropriate authority at the time of signing this Agreement on behalf of a legal person, he as an individual accepts full responsibility for the execution of the present Agreement.
2. By accepting the terms of this Agreement, the Client also agrees to receive letters and mailings from the Company to the personal e-mail, and also agrees to receive mailings in the form of short text messages (SMS) to the phone number specified in the personal account. Notices and

other communications delivered to the Client through / using the systems listed above shall be deemed to be delivered to the Client personally.

3. This Agreement is concluded for an indefinite period and may be terminated by either Party by sending a notice to the address of the other Party through electronic document circulation. The Agreement shall be deemed terminated after settlement of all claims to each other, return of the balance of his assets to the Client and closing his account with the Company.
4. All disputes arising in connection with the performance of this Agreement shall be resolved by the Parties through negotiations, including with the use of mediation procedure. In case the Parties have not reached agreement, the disputes are referred to the appropriate Court of company's registration location.

4.1 The Client unconditionally:

- 4.1.1 recognizes that this Agreement is governed by laws of company's registration location and acts containing the rules of international law specified in the Agreement and to the extent provided for in this Agreement;
- 4.1.2 agrees that the Court of company's registration has the right of exclusive jurisdiction, which determines any proceedings in respect of this Agreement;
- 4.1.3 complies with the jurisdiction of the Court of company's registration;
- 4.1.4 waives any challenge of trial in any of such courts;
- 4.1.5 agrees to never assert claims about the inconvenience of such place of trial, or that such place does not have the legal force with respect to the Client.

- 4.2 The Client finally and to the fullest extent permitted by the laws of company's registration location refuses, both as related to himself his income and assets (irrespective of their use or intended use), from immunity (based on sovereignty or any other similar grounds) to (a) bringing to justice, (b) the jurisdiction of the court, (c) judicial rulings, rulings about the performance of the obligation in kind or restitution, (d) seizure of assets (whether before or after the delivery of judgement), and (e) the execution or enforcement of any judgment rendered against the Client or his income or assets in the court of any jurisdiction.

The Client finally and to the maximum extent permitted by the laws of company's registration location agrees that he will not require such immunity in any lawsuits. The Client agrees to comply with demands and rulings of the court, including, but not limited to, those with respect to any assets of the Client.

5. The Client agrees that when the Company introduces new products and services, it shall not notify the Client in advance.

6. In case of a situation not described in the relevant regulatory documents, the Company will act in accordance with the accepted market practice based on the principles of honesty and justice.
7. No full or partial exercise or non-exercise of any right (in accordance with this Agreement or the law) by the Company can be a reason for further refusal of use by the Company of similar or other rights in accordance with the corresponding regulatory document or law.
8. The Company shall have the right to decide about full or partial release of the Client from liability to the Company for violations of the provisions of the regulatory document in the period of its validity, or make other compromise decision. At that, all violations are considered regardless of limitations thereof, in connection with which the Company shall have the right to file claims against the Client at any time. The above circumstances do not prevent the Company from implementation of its other rights under the relevant regulatory document.
9. If any provision of the relevant regulatory document (or any part of any provision) is recognized by a court of competent jurisdiction to be unenforceable, then such provision shall be considered as a separate part of this Agreement or the corresponding regulatory document, and this will not affect the validity of the remainder of this Agreement or other relevant regulatory document.

10. Personal information

10.1 The Client hereby represents and warrants that all information provided by the Client in the account registration process in accordance with the Company's established procedures (as well as the information provided on the Company's request) is complete, correct, true, up-to-date and accurate.

10.2 The Company is authorized to rely on this information until it receives the notice from the Client about any changes in accordance with the established interaction procedures of the Company.

10.3 From this point, the Client shall notify the Company about any changes of previously provided information not later than 3 days after changes.

10.4 The client also declares that in any jurisdiction he is a capable person of legal age.

11. The Company has the right to change this Agreement at any time, including all and any annexes thereto, as well as change the conditions and procedures of work by posting such changes on its official website. The Client agrees that these amendments or revisions shall come into force and become binding after their posting on the Company's official website (www.globalfx.com).
12. The principles of international commercial contracts (the "UNIDROIT Principles") are applied to this Agreement, which contain the norms of international law in the amount provided for in the fourth paragraph of paragraph 2 of Article 1, paragraph 9 of Article 4 and subparagraph 4.1.1 of paragraph 4.1 of Article 7 of the Agreement.

8. Force majeure

1. The Company, having reasonable grounds to do so, can state the fact of force majeure circumstances (circumstances of insuperable force). The Company will properly take the appropriate steps to inform the Client about the occurrence of force majeure. Force majeure shall include (without limitation):
 - 1.1 Any act, event or happening (including, but not limited to, any strike, riot or civil commotion, terrorist acts, wars, natural disasters, accidents, fires, floods, storms, power outages, failure of communication, software or electronic equipment, civil unrest, hacker attacks, theft, wars (declared or undeclared), which, in the reasonable opinion of the Company, led to the destabilization of the market or markets of one or more instruments;
 - 1.2 The suspension, liquidation or closure of any market or absence of any event on which the company bases its quotes, or the imposition of limits or special or unusual terms of trading in any such market or with regard to any such event.
2. If the Company has established the occurrence of force majeure circumstances, the Company shall have the right (without prejudice to other rights of the Company in accordance with the corresponding regulatory document) to take any of the following steps without prior written notice at any time.
 - 2.1 Extend the demands;
 - 2.2 Close any or all open positions of the Client at such a price, which the Company reasonably considers fair;
 - 2.3 Suspend or modify the application of any or all of the provisions of the respective regulatory document until the presence of the force majeure event makes it impossible for the Company to comply with them;
 - 2.4 Take or not take any action against the Company, the Client, and other clients, if the Company deems it appropriate in these circumstances.
3. The Company shall not be liable for any failure to comply with (improper fulfilment of) the obligations, if the fulfilment was impeded by force majeure.

9. Risk warning

1. Margin trading of foreign currencies includes high risk (currency risk).

The use of leverage results in a fact that minor market fluctuations have a significant impact on the Client's account state.

2. When the market moves against the position of the Client, the Client may deposit additional funds in a short period of time, otherwise the Client position may be liquidated with losses (credit risk). The Client can completely lose the originally invested funds and any additional amounts contributed to maintain the position.
3. The Client may be exposed to risks as a result of violation of the law and (or) this Agreement, the violation of operation (failure) of hardware and software, software and hardware mismatch with nature and volume of operations.
4. The Client can be exposed to risks as a result of a third party transactions on behalf of the Client as a result of accidental or deliberate receiving by such person of unauthorized access to the possibility of such transactions on behalf of the Client, the Client's executing of transactions which do not correspond to his intentions, for reasons related to lack of the Client's experience with the software and hardware and (or) carrying out random acts, as well as the impact of external events, The Client bears the material and moral responsibility for these risks.

The risks provided for in items 3 and 4 of this article relate to the operational risks.

5. Quotes at Forex market are established by dealers on the basis of supply and demand, so under certain market conditions the Client may not be able to conclude transaction at an acceptable rate.

Sometimes the market moves too quickly and for a time from making decision until the conclusion of the transaction the Client can get a considerable loss or substantial profits.

6. The use of Stop orders does not guarantee the limitation of losses up to a predetermined level, since the market conditions may make it impossible to execute such orders at an agreed rate.
7. The Client understands and accepts all risks inherent in margin trading with currencies, some of which are revealed in this Risk Warning.

10. Finale

The Client confirms that this Client Agreement as a whole and each of its provisions separately, as well as all procedures for interaction with the Company, have been fully explained to the Client in the language understood by the Client. The Client accepts and carries out this Agreement.