

# Customer Agreement

*This is a legal contract between IFC Markets Corp. and the party executing this document. Please read it carefully.*

## 1. Introduction.

The present Agreement is concluded between IFC Markets Corp. (hereinafter called the “Company”, “it”, “its”) and each of the undersigned (hereinafter called the “Customer”, “him” and “his”) as of this date. This Agreement is accepted by the Company and determines the conditions and rules of work with the account, which Customer opens in the Company with the purpose of fulfillment of trading operations in the Forex market and other financial markets, and according to the appendices to the present Agreement. All appendices are a part of the present Agreement.

The Agreement is considered signed from the moment of filling and sending the form for opening the account (Account Application) in the trading terminal to the Company by the Customer and inures from the moment of receiving the first customer money on the trading account. The agreement is automatically annulled if the initial deposit is not received within two months from the moment of signing. When filling in the form, the Customer guarantees that all the data given by him are full, truthful, correct and exact. The Customer will further agree to notify the Company of all changes in this data. If the Customer does not notify the Company of such changes or fills the form incorrectly, the Company can consider the Agreement annulled unilaterally.

## 2. Representations and guarantees.

At the moment of signing the Agreement, entering any contract, independently on changes and additions made by the Company in the present Agreement, and also in any appendices and additions with which the Customer is acquainted, the Customer represents, guarantees and agrees for the benefit of the Company that:

**2.1.** If the Customer is a physical person:

The Customer is in senses, reached full age and is capable.

**2.2.** If the Customer is not a physical person:

**a)** The Customer is properly organized and lawfully exists under applicable laws of jurisdiction for its organization;

**b)** Carrying out of this Agreement and all the contracts and other transactions consid-

ered by virtue of the present Agreement and the working obligations considered according to this Agreement are authorized by the Customer;

**c)** Any person who executes this Agreement and all the Contracts and other transactions considered by virtue of the present Agreement on behalf of the Customer, carries out the obligations considered according to this Agreement and executes any Contract and transaction, considered by virtue of the present Agreement on behalf of the Customer, is allocated with appropriate authorities by the Customer.

**2.3.** Executing and observance by the Customer of this Agreement and all the Contracts and other transactions considered by virtue of the present Agreement, and work of the Customer and the obligations considered according to this Agreement and any Contract and another transaction, considered by virtue of the present Contract, will not break any law, charter, rule, regulation, decision or policy applied to the Customer.

**2.4.** The Customer has read and understands the conditions contained in this Agreement including, without limitation, the Condition of Business, the Notice of risks. The Customer is without fail acquainted with these documents each time they are corrected. The Customer will not make any transactions in system if he doesn't understand the reconsidered Agreement with the Company and agrees that in realization of any transactions he has read, represents and understands the reconsidered documents and agrees with them.

**2.5.** The information given by the Customer to the Company include the information concerning trading and investment experience of the Customer is true, correct and full, and the Customer at once will notify the Company of any changes in such information.

**2.6** The Company has the right to recognize any position of the Customer void or to close one or several positions of the Customer under the current price at any time, at sole discretion, in case of infringement by the Customer of item 2.1-2.5 of the present Agreement.

### **3. Services provided.**

According to the present Agreement, the Company opens and will operate accounts of the Customer with the purpose of fulfilment of operations by him on (Over-the-Counter Foreign Currency (foreign exchange) markets on a spot basis) the currency market Forex under conditions "spot" and other markets according to Appendices to the Agreement. Concerning any trading operation the Customer and the Company act as principals, and the Company does not act as the agent or on behalf of the Customer. This means that while the Company will not come with the Customer to the other agreement, the Customer bears the full and direct responsibility for execution of any obligations on the made trading operations. If the Customer acts on behalf of someone's name independent on that fact, whether this person is identified or not, the Company does not accept him as the Customer and does not carry any responsibility except in those cases when it is separately coordinated and stipulated.

Concerning trading operations of the Customer, the Company carries out only their performance, and does not give recommendations. The Customer has no right to request any trading recommendations from the Company, or other information that can motivate him on making of trading operations.

Physical delivery of currency will not occur to make trades. Profits/losses on trading operations are charged/withdraw from balance of the trading account of the Customer at once after closing the position.

#### **4. The commission and costs.**

The Customer will pay the commission and other costs to the Company in the value established within the specifications of contracts. The Company places the value of all valid commissions and other costs on its website <http://www.ifcmarkets.com>.

The Company can change the value of commissions and other costs without preliminary notice in writing of the Customer. All changes are published on the website of the Company.

#### **5. Trading operations.**

The Customer realizes, understands and confirms that he is fully responsible and further recognizes that the orders and operations are made valid by means of the terminal in an electronic kind, and also orally, in writing and by phone confirmed with the password.

##### **5.1 Quotations.**

The Company gives market quotations to the Customer according to Terms of Business by means of the trading terminal and when of such display is impossible by the dealer - by phone for making the transaction.

The Company establishes a spread for each tool according to the specification of contracts. The Company has the right to change value of the spread without the preliminary notice in writing of the Customer or having warned him by means of electronic communication.

The quotations displayed in the terminal, can differ from quotations in other sources, thus the Company guarantees that they are as much as possible approached or correspond to a real market situation and quotations.

The quotations published on the Company's website are indicative.

##### **5.2 Orders.**

The Company carries out inquiries and orders of the Customer in sequence and according to a market situation. Thus the Company will try to execute all transactions according to the order of the Customer received by the Company by any allowed means of the communication. All transactions are carried out by the Company in quality of market-maker, and

the Customer understands and confirms that the Company can refuse to accept any order without explanation of reasons of its actions. The sequence and rules of execution of orders are determined by the Terms of Business.

The Company can cancel the transaction made under erroneous non-market quotations that have arisen for any reasons. The disputes may be able to arise because of the cancellation of a made transaction and will be settled only by negotiations.

The Company is not responsible for possible delays in the transfer of orders from the Customer to the Company. The Customer understands that such delays can take place because of adjustments of the customer equipment, delays of a signal in the network Internet, failures of connection, failures of the equipment and devices etc. The trade and making of orders by phone can differ from work through the electronic terminal and from work of other systems. In similar cases the Company is not responsible for the loss or the damage put directly or indirectly, expenses and costs, including costs for lawyers, required payments to any juristic or physical person, or for the loss which has arisen from actions of the Customer or the agent.

The Company reserves the right to itself to limit quantity of positions and the pending orders of the Customer at own discretion and to reject any order for opening a position or increasing in already open position.

The profit/loss arising on the trading account in currency different from US dollars is automatically converted in dollars at the current market rate.

### **5.3 Margin requirements.**

The Customer undertakes to bring and support margin in the value established by the Company according to Terms of Business. Such sums must be only in money without any obligations that are transferred to the bank account of the Company.

The Company can change margin requirements at any time without preliminary notice of the Customer and can demand additional margin (to increase a pledge) at any moment. Usually such general changes are published on the site of the Company. The Company can liquidate the position of the Customer at any time to satisfy any payment obligation to the Company of the Customer including any payments and costs concerning the Customer.

### **5.4 Record of orders.**

The Company records on its own discretion all orders given by the Customer concerning the account on electronic devices. These records are final and obligatory and will be used in the event of any possible disagreements between the Customer and the Company, act as the best proof and the parties recognize them as uniquely correct.

## 6. Payments and Customer money.

The Customer can add money to the trading deposit and withdraw money from it at any time. The transfer to the Customer is carried out within two working days from the moment of reception by the Company of the application for withdrawing, under the condition of conformity of the margin level on the account of the Customer, taking into account the withdraw sum, to requirements of the Company and the correct indication of all data for realization of remittance. Transfer of money to the trading account is made within 24 hours from the moment of receipt of money to the account of the Company.

For execution of transaction the Customer pays a commission to the third party (to the bank, payment system, etc.) which the Company can withdraw from the trading account of the Customer. A payment for output of money will not be taken by the Company. When adding money to the trading account via credit card the Company reserves the right to itself to keep from the Customer the commission for remittance.

If there will be a situation when the Customer owes to the Company the sum exceeding equity of his trading account, such sum should be paid by him within 2 (two) working days from the moment of occurrence of this obligation of the Customer.

Money of the Customer is on the bank account of the Company.

The Customer agrees and recognizes that (without damage for other rights of the Company to close open positions of the Customer and to use other means of protection against not performance of obligations by the Customer according to the present Contract) if the Customer has liability before the Company according to this Agreement, and sufficient money resources have not been transferred on the trading account of the Customer, the Company has the right to consider that the Customer has not executed payment, and the Company has the right to execute its rights according to this Contract.

The Customer understands that at suspicion of a criminal source of money, within the framework of the international program of struggle against the incomes received in the criminal way, money can be blocked by the state services until the circumstances of the affair are resolved. Thus the Company is not responsible for money of the Customer in such situation.

Withdrawing of money for the benefit of the third parties may not be made. Using systems of electronic money (such as E-Gold) to withdraw the money from the trading account is possible only on that purse which is specified by the Customer. These forms are filled out on opening the account and registration in system.

The currency of calculations is US dollars. At receipt of money to the account in other currency, they will be automatically converted in US dollars at the rate of the bank of the Company.

## 7. Communications.

Messages, reports, notifications and other information from the Company can be transferred to the Client by:

- 1) putting it on company's web-site;
- 2) via the e-mail, entered during account opening;
- 3) by post service;
- 4) through the message system of trade terminal.

Any outgoing correspondence of the company is considered to be sent to the client after the process of transferring to the delivering services or when the information is received by transferring agent (internet-provider for instance) for sending it to the clients no matter if it is received by client or not. Ingoing correspondence are considered to be delivered when it is received by the addressee in the company.

The Client must inform the company on any changes connected with the post address or other register information immediately via the E-mail: [backoffice@ifcmarkets.com](mailto:backoffice@ifcmarkets.com).

Orders on the trade account must be performed only via trade terminal or via phone, if there is no access to the trade terminal.

The client is responsible for security of the password received by him from the Company. This password will allow him to gain access to the trade account. Any transaction performed using the password is considered by the Company to be right, even if the password was used illegally by third party.

## 8. Personal information.

Company considers all the information about the Client as confidential including following termination of the contract. The Company will not reveal any information about the client, except in the following cases: 1) when the company is forced to do so due to laws and legal instructions; 2) in case when revealing is essential due to the interests of the company; 3) after the clients request or when client is in agreement.

Client understands and agrees that the company and companies from our group can keep and work with (by computer or any other way) any kind of information that is saved about the client, and that this information can be used to control his account to provide any kinds of services for the Client, control and analyze client's account, to evaluate any limit of the credit and perform statistic and other analyses. The Client agrees that we can reveal this information to other companies that work in our group if it is necessary to achieve the Company's goals.

The Company may also reveal the information about the client to people who provides services to the company or work as our agents, to any person we give any of our rights or responsibilities due to this contract or to agencies and other organizations, that help our company to prevent fraud and to perform credit control.

## 9. Limits of responsibility.

The Client engages to guarantee protection to the company from any kinds of liabilities, costs, claims, that can appear straight or circumstantial due to the incapability of the client to perform his responsibilities as they are written in this contract.

The Company has no responsibility for any losses, costs, uncollected profit, missed opportunities (due to market changes), due to the circumstances of this contract, if there are no other points written.

## 10. Intellectual property and information protection.

The Client has no rights to the trade platform except rights given to him by the company to gain access to the trading process. The Client has no rights to copy, modify, decompile, learn structures, schemes, working algorithms or transform the trade platform.

## 11. Trade acknowledgements and reports.

Transactions, performed online, are acknowledged online when the transaction is finished. Transactions performed via phone are acknowledged immediately in oral form and through the e-mail in the next 24 hours. Reports and acknowledgements of the Client's orders and transactions considers to be correct, finished and

The Client can object to any transaction via phone or via e-mail [backoffice@ifcmarkets.com](mailto:backoffice@ifcmarkets.com) no later than 48 hours after the transaction has been performed. Objections may be accepted following the company's acknowledgement of receiving and considering it via e-mail.

The Client's refusal to objections on transactions appears to be acknowledgement and Agreement to all the actions performed by the company. The Client understands and agrees that any mistakes that lead to losses or profits on his account will be corrected, and the balance of his account will be returned to the point before the mistake occurred, as if there was none.

## 12. Miscellaneous.

Company can suspend providing client with services if there are circumstances that allow company to do so. In this case advance notification of the client is not necessary.

In cases of situations not written in this Agreement, Company will act due to the standard market practice of solving such problems basing on principals of honesty and justice.

Complete or part usage of any of the company's rights as well as not using the company's rights, due to the circumstances of this contract or legislation, do not invalidate the company's expropriation to use this or similar rights later.

Based on decisions made, the Company can completely or partly free Client from his responsibility or to find other compromise settlement to the client, due to the circumstances of this contract. All the circumstances mentioned above do not prevent company from using any other rights of this contract. Any cases of violation of the contract from client's side during the working period of the contract will be taken to consideration by the company no matter how long ago they were made. Due to this, company can raise a claim to the client at any time, and the company has a right to execute any other rights written in this contract, at any time.

Rights of the Company due to this contract are considered to be additional to the main legislation.

The Company can grant its rights and responsibilities over this Agreement completely or partly to third party, if it is agreed within the circumstances of the contract. This kind of agreement comes into force 10 days after the day when Client is supposed to be informed.

If any part of this Agreement (or any part of addition to the contract) is declared invalid by a court, this addition will be considered as an additional part of the contract and it will not affect on the rest of the Agreement.

### **13. Correction and determination.**

The Client agrees that the Company has a right to propose an amendment to Agreement terms, business conditions or risk notifications at any time. The Company must warn the Client on any changes. This kind of amendment comes in force starting from the date written in notification, and will be applied to all the trade positions opened before this date.

The Company can suspend or stop operation of this contract immediately, warning the client on this intention in written form.

The Client can suspend or stop operation of this contract warning the Company on this intention in three days, only if the client has no unperformed orders, positions or responsibilities towards the company.

Determination of the Agreement doesn't abort liabilities from both the Company's and the client's sides that have already occurred towards opened trade positions or operations by removal or receipt to Client's trade account.

Due to determination of this contract all the payments owned to the company by client must be paid immediately, including (but not excepting) payments on:

- all the credits on any payments and costs and commissions;
- any costs that occurred due to the process of contract determination and costs of transferring client's money;
- any other losses and costs connected with closing of position or due to any other client's liabilities to the company occurred on his fault.

## 14. Exceptions, limits and compensations.

Neither the Company nor its directors, agents or workers will be responsible for any straight or circumstantial losses, spending or costs of the client due to this Agreement (including any transactions or transactions company refused to perform for the client), except in situations when they appeared due to company's fault, calculated non-payment or fraud.

The Company has no responsibility for any tax accounting on client's profit.

The Company does not take any responsibility for any delays or changes of the market before any special transaction is performed.

The Client must pay due to the Company's demand as far as Company can call for payment on any of Client's debit balances accounts with the company. This payments will be asked as a compensation for any losses, costs and spending (including juridical payments) taxes, tariffs and taxes the company can suffer due to the claims on any of client's accounts, any transaction, as a result of any misrepresentation or any breaching of agreement allowed by the client due to this contract (including any transaction) or executing company's rights.

## 15. Agreement integrity.

This Agreement including all the additions to it such as Terms of Business and Risk Warning are full and comprehensive legislation between Client and the Company.

## 16. Force Majeure.

The Company may, in its reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"), in which case will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation: occurrence:

- any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure) which, in our reasonable opinion, prevents us from maintaining an orderly market in one or more of the currencies in respect of which we ordinarily allow you to enter into Agreement;
- the suspension, liquidation or closure of any market or the abandonment or failure of any event upon which we base, or to which we may relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
- the occurrence of an unusual movement in the level of any exchange rate and/or any corresponding market.

If Company determine in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under this Agreement and our sole discretion) Company may without notice and at any time take one or more of the following steps:

- increase margin requirements;
- close out any or all of your Contracts at such price as we consider in good faith to be appropriate;
- suspend or modify the application of any or all of these Terms to the extent that the Force Majeure Event makes it impossible or impractical for us to comply with them; or
- take or omit to take all such or other actions as we deem to be reasonably appropriate in the circumstances having regard to the position of the Company, the Customer and other customers.

## 17. Administration of legislation and jurisdiction.

This Agreement is submit to terms of legislation of British Virgin Islands.

Client unconditionally:

- agrees that courts of British Virgin Islands can operate over this contract and can determine any legal proceedings in this contract;
- agrees to obey British Virgin Islands jurisdiction;
- waives of his rights to protest against any decisions made in this courts, and agrees never to claim that this kind of judicial proceedings are inconvenient due to the place where they are held or that the decisions have no juridical power over him;
- The Client once and for all and in maximum reasonable measure, allowed by present legislation refuses from immunity (based on sovereignty or any other similar grounds) towards himself or towards his incomes, assets (no matter form it's usage or prospective usage) to: a) arraignment, b) court jurisdiction, c) exigency of writ to perform the Client's responsibilities to return property, d) to seize assets (before or after court order) e) implementation or compulsory implementation of any court decisions made towards the Client or his assets or incomes, in courts of ante jurisdiction. The Client once and for all and in maximum reasonable measure, allowed by present legislation agrees that he will not demand such an immunity due to any claims towards him. Client agrees to satisfy court demands and exigency of writ, including (but not limited to) any of his assets.

**IFC MARKETS CORP.**

2nd Floor,  
145-157 St John Street,  
London, EC1V 4PY

**Client**

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