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**INTERNATIONAL FINANCIAL SERVICES AGREEMENT**

No \_\_\_\_\_ (Trading Account No) dd " \_\_\_\_ " \_\_\_\_\_, 20\_\_ (date of opening the Trading Account)

International Business Company "FOREX CLUB INTERNATIONAL LIMITED", (Registration No 597332), hereinafter referred to as the 'Company', on the one hand, and \_\_\_\_\_, hereinafter referred to as the 'Client', on the other hand, have concluded this Agreement as to the following:

**1. Subject of the Agreement**

The subject of this Agreement shall comprise general provisions for carrying out conversion operations by the Parties in accordance with the terms and conditions as established by the Rules of Procedures for Rendering Financial Services, which constitute an integral part of this Agreement.

**2. Rights and Obligations of the Parties****2.1. The Client undertakes to:**

- 2.1.1. comply with the terms and conditions for carrying out conversion operations as set out by the Rules of Procedures;
- 2.1.2. transfer to the Company's account funds that shall serve as a security of the Client's claims and liabilities which might arise out of or in connection with the execution of this Agreement;
- 2.1.3. treat as strictly confidential any information which has become known to the Client in the course of execution of this Agreement.

**2.2. The Client has the right to:**

- 2.2.1. carry out any transactions as envisaged by the Rules of Procedures, within the time limits and in accordance with the procedure established by the above Rules;
- 2.2.2. demand the return of the clear balance of the funds at any point;
- 2.2.3. unilaterally terminate this Agreement at any point.

**2.3. The Company undertakes to:**

- 2.3.1. render to the Client conversion services as envisaged by the Rules of Procedures;
- 2.3.2. transfer the funds to the bank account indicated by the Client at the latter's request and in accordance with the procedure envisaged by the above Rules;
- 2.3.3. treat as strictly confidential any information that has become known to the Company in the course of execution of this Agreement.

**2.4. The Company has the right to:**

- 2.4.1. unilaterally terminate this Agreement at any time in the event that the Client fails to comply with the terms and conditions as set out by the Rules of Procedures or in the event there is enough evidence for the Company to assume that the Client has attempted to or is planning to illegally use the software made available by the Company or the funds transferred to the Company's account;
- 2.4.2. refuse to carry out specific conversion operations at the Client's request in the event that they do not comply with the terms and conditions set out by the Rules of Procedures.

**3. Term and Termination of the Agreement**

3.1. This Agreement shall become effective as of the date of opening a trading account in favour of me Client and shall be valid within an unspecified period of time.

3.2. Either Party has the right to unilaterally terminate this Agreement. The Agreement shall be considered valid until the Client and the Company have cleared their liabilities towards each other in relation to any previous operations.

Appendices:

1. The Rules of Procedures for Rendering Financial Services
2. Risk Warning


THE PARTIES' DETAILS AND SIGNATURES

**The Company**

FOREX CLUB INTERNATIONAL LIMITED,  
P.O. Box 3321, Road Town, Tortola, British Virgin Islands,  
I.B.C. No: 597332

**Banking details for transfer of Company's funds are pointed out in the Internet Clearing System**

Director:

  
Christalla Kinkilari



**The Client**

Name, Surname and Patronymic: \_\_\_\_\_

Passport No: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ / \_\_\_\_\_

**THE RULES OF PROCEDURES FOR RENDERING FINANCIAL SERVICES  
(ExpertFX)**

(Appendix No 1 to the International Financial Services Agreement)

Version: January, 2012

## 1. General Provisions

1.1. These Rules of Procedures for Rendering Financial Services (hereinafter referred to as the 'Rules') establish the procedure, terms and conditions in accordance with which the International Business Company "FOREX CLUB INTERNATIONAL LIMITED" (hereinafter referred to as the 'Company') shall carry out conversion operations (transactions) with clients, individuals or legal entities (hereinafter referred to as the 'Clients'), on the international financial market.

1.2. These Rules constitute an integral part of the public offer which has been displayed by the Company in the global Internet network at the address [www.forexclub.biz](http://www.forexclub.biz) which shall be considered by any interested parties as an offer to sign an International Financial Services Agreement (hereinafter referred to as the 'Agreement'). The essentials of this Agreement are set out in these Rules and in any other documents incorporated in the public offer.

1.3. By accepting the above offer, any legally capable person shall thus automatically agree to comply with the terms and conditions of these Rules.

1.4. The Company undertakes to make and to execute conversion transactions in the interest of the Client and in accordance with the terms, conditions and the procedure envisaged by these Rules.

## 2. Terms and Definitions

2.1. **Conversion arbitrage operations (conversion deals, transactions)** are any deals made by the Company and the Client which envisage BUYing or SELLing one currency for another currency. Conversion arbitrage operations envisage carrying out of at least two opposite deals on buying and selling of the currencies for the same amount. For the purposes of these Rules the terms BUY and SELL shall be considered as strictly technical since no transfer of the property right in relation to the currency takes place. Conversion arbitrage operations between the Client and the Company are conducted beyond the territory of Russian Federation.

2.2. **Trading account** is a special account in the Company's accounting system that is used by the Company to register any amounts of money and funds that have been transferred by the Client to secure the execution of this Agreement as well as deals of the Client, concluded in accordance with provisions of Agreement and these Rules.

2.3. **Open position** is the amount of the base currency bought (or sold) and not covered by the counter sell (or buy) of the currency for the same amount. The value of the open position is expressed in the base currency.

2.4. **Long position** is a purchase of a base currency once someone expects the raise of its price.

2.5. **Short position** is a sale of a base currency once someone expects the fall of its price.

2.6. **Currency pair** is two currencies (the base currency and the counter currency, or the quote currency) that take part in a specific conversion deal. The list of currency pairs to be used in conversion deals is given in the Trading Terms and Conditions (Appendix No 1 to these Rules). The latest information in relation to the number and the composition of the currency pairs is published on the Company's site.

2.7. **Base currency** is the currency in the currency pair which is bought or sold for the counter currency (the quote currency). The base currency is shown in the numerator of a currency pair.

2.8. **Counter currency (quote currency)** is the currency in the currency pair for which the base currency is bought or sold. The counter currency is shown in the denominator of a currency pair.

2.9. **Credit lever** is the ratio of the open positions total to the balance of the funds in the trading account.

2.10. **Quotation** is the price of one base-currency unit expressed in the counter currency (the quote currency). Quotation comprises two figures: the BID price and the ASK price.

2.11. **Actual price** is the price at which the Company is ready to make a deal at a certain moment of time.

2.12. **Quotation flow** is a sequence of quotations transmitted to the Internet Trading System that includes all the quotations furnished by the Company to the Clients at their requests as well as any quotations in relation to and in connection with the deals actually concluded.

2.13. **BID price** is the price at which the Client can make a SELL deal, i.e. to sell the base currency for the counter currency (the quote currency).

2.14. **ASK price** is the price at which the Client can make a BUY deal, i.e. to buy the base currency for the counter currency (the quote currency).

2.15. **Dealer** is an employee of the Company authorized to make quotes and to execute conversion deals with the Clients, settle the complaints and explain different situations that take place on the Clients' live trading accounts.

2.16. **Order** is the Client's contingent order to carry out a conversion deal at the price indicated in the order (the execution price); it is implied that such order shall be executed at an unspecified time in the future in accordance with the Orders Execution Procedure (established by Section 7 of these Rules).

2.17. **Lot** is a measure of the sum of a base currency or an underlying asset which a conversion deal can be executed. A specific conversion deal may comprise several lots or a part of the lot.

2.18. **Point** is a low-order unit in the quote. Any change in quotation equals to 1 low-order unit shall indicate a change by one point.

2.19. **Spread** is the difference between the BID price and the ASK price as expressed in points. Spread value is established by the Company for a specific currency pair separately and is given in the Trading Terms and Conditions (Appendix No 1 to these Rules). The latest information in relation to the spread value is published on the Company's site.

2.20. **Dealing type** is a technological process of getting an actual price and making deals by the Client.

2.21. **Fixed price (on request)** is a dealing type that includes prior actual price requests.

2.22. **Instant execution (IE)** is a dealing type that doesn't include prior actual price requests.

2.23. **Actual price deal** is a variant of IE dealing type that includes a probability of making a deal at a price that is actual on the server at the moment of getting a confirmation of a Client's deal. This price can differ from the price at which the Client confirmed a deal by an uncertain amount of points from the price at which the Client confirmed a deal. This can happen when the price changes quickly like it does during economic news release.

2.24. **Market range** is a variant of IE dealing type that includes a probability of making a deal at a price that is actual on the server at the moment of getting a confirmation of a Client's deal. This price cannot differ from the price at which the Client confirmed a deal more than by the amount of points that has been determined by the Client.

2.25. **Transfer of an open position (SWAP)** is closing of all open positions at the current quotes with a simultaneous opening of positions for the same currency pairs and for the same amount of the base currency, but at an exchange rate that differs from the closure rate for the amount of the SWAP points. The value of the SWAP points shall be established by the Company unilaterally on a daily basis based on the international exchange market data and shall be published on the Company's site, as well as in the Internet Trading System. If case the SWAP valuation date falls on a holiday or a weekend, additional SWAP-points will be added/deducted, based on the number of such non-working days. In case a position is being transferred from Wednesday to Thursday, then triple SWAP-points will be added/deducted. When a position is being transferred from Wednesday to Thursday, a triple amount of the SWAP points shall be added or deducted.

2.26. **Trading day** is a time span from 21:00:01 to 21:00:00 of the following calendar day (GMT), except weekends (Saturdays and Sundays) and holidays. The latest information relating to weekends and holidays is published on the Company's website.

2.27. **Business day** is a time span from 06:00 to 15:00 GMT every day except weekends and holidays. The latest information about weekends and holidays is published on the Company's site.

2.28. **Internet Trading System** is a specialized suite of hardware and software that the Client uses over the Internet to confirm with the Company the essential terms and conditions of conversion deals to be made under these Rules and record the confirmed conditions as well as the orders placed and removed. The System enables the Client to obtain financial information from international financial markets, send orders to the Company and receive confirmations and reporting from the Company. The Internet Trading System enables the Parties to agree upon the essentials of the Client's conversion deals and to record all the Client's deals along with orders issued and canceled. The Internet Trading System ensures identification of the Parties (authentication) when exchanging messages; it also ensures confidentiality and integrity of the messages themselves due to installed cryptographic protection means. The above software and hardware include such information and trading systems as IDSystem, Rumus, Rumus Mobile, and others recommended by the Company for use under this Agreement.

2.29. **Internet Clearing System** is a specialized software and hardware used to store the Client's identification data, which enables the Client to draw up notices to the Company relating to dispatch of documents or remittance of funds as well as to instruct the Company to withdraw a certain amount of money from the trading account or to carry out any other operations in connection with the trading account management. The Internet Clearing System is placed on the Company's site in the section devoted to Trading Accounts Management which is equipped with special cryptographic protection means to restrict access and to ensure confidentiality.

2.30. **Log-file** – is a part of the Internet Trading System and/or the Internet Clearing System, and is intended for recording of data transferred by the Parties to each other under the Agreement via the Internet Trading System

and/or the Internet Clearing System. Each request sent to the Internet Trading System or the Internet Clearing System will be recorded in the log-file and is duplicated on the Company's server. Such data is the main source of information and considered as a primary evidence by each Party in case of any dispute arising out of or in connection with the performance of this Agreement. Furthermore the information contained in the log-file shall have the ultimate priority over any other arguments in resolving a disputable situation including the information from the client's terminal log-file. The Company reserves the right not to keep the log-files recording Party's requests to the Internet Trading System or the Internet Clearing System.

2.31. **The Company's website** is any of the Internet sites which can be found at the following Internet address: [www.forexclub.biz](http://www.forexclub.biz)

### 3. Messages Exchange and Confidentiality

3.1. The Client's interaction with the Company, when agreeing on the essentials of conversion deals and money transfer, shall be carried out by means of messages exchange. The Company shall send to the Client the answers to the latter's questions as well as any confirmations, reports and statements of account. The Client shall send to the Company his/her requests, bids and confirmations. All requests, bids, confirmations and reports shall be executed, delivered and registered in the Internet Trading and Clearing Systems.

3.2. The Client has to register in a special section (called 'Trading Accounts Management') on the Company's site to get access codes (log-in and password) to the Internet Clearing System. The Client shall have to furnish personal information necessary for his/her unambiguous identification (such as surname, name, patronymic, passport data, etc.). Upon registration in the Internet Clearing System, a unique entry is created which enables the Client to open one or more trading accounts. Access codes to the Internet Clearing System are generated and granted to the Client on the spot while opening a trading account.

3.3. The Company shall fully rely on the information furnished by the Client both upon registration and in the Internet Clearing System; the Company shall not be liable for unreliable or incorrect information. The Client shall be liable for giving incorrect or unreliable data as well as for any consequences that might occur as a result of furnishing unreliable or/and invalid information.

3.4. In order to prevent fraud and other conflict situations the Company has the right to demand that the Client should produce a passport or any other ID to confirm his/her identity. In this case the Client shall furnish at the Company's request any documents required.

3.5. The Company undertakes not to disclose to third parties any information in relation to operations, transactions, accounts and the Client's details unless partial disclosure of such information has been permitted by the Client directly or unless such disclosure is required under the applicable law.

3.6. The Client undertakes not to disclose to any third parties without the Company's written permission any information which will become known to him/her in connection with and in the course of execution of this Agreement.

3.7. The Client undertakes to keep strictly confidential the access codes to the Internet Clearing and Internet Trading Systems. Both Parties shall be liable for granting or providing access to the technical means for messages exchange to authorized persons only. Neither Party shall have the right to refer to non-compliance with this provision in order to claim invalidity of any deals already executed.

3.8. Any messages sent to the Company with the Client's password and code are considered to be sent directly by the Client.

### 4. Trading Account

4.1. The Company shall open a trading account with the Company under the Client's name to register funds deposited by the Client for settlement of conversion deals, as well as to register any deals carried out and any financial results achieved.

4.2. The Client shall open a trading account by himself/herself in the Internet Clearing System on the Company's site, thus creating a specified entry record. When opening the trading account, the Client shall get unique access codes to the Internet Trading System.

4.3. The Client shall transfer funds to replenish his/her trading account; this deposit shall serve as future conversion deals coverage as envisaged by Section 5 of these Rules.

4.4. When opening a trading account the Company shall grant the Client an individual access code (log-in and password) to enter the Internet Trading System. The access code shall serve as a means of identifying the Client when making conversion deals. The password can be changed at any time at either Party's request. In the event

that the password is changed by the Company the Client shall be sent a corresponding notice thereof to the e-mail address indicated by the Client in his contact details.

4.5. Conversion deals can be carried out as soon as a deposit (the funds necessary to cover a deal) has been credited to the trading account.

4.6. The Client's financial results (profit and loss) in relation to conversion deals shall be posted to the trading account and the moment when a position for a particular currency is closed. Financial results shall be calculated in accordance with the procedure established by Section 8 of these Rules..

4.7. The Company shall have the right to close the Client's trading account if the latter does not carry out any transactions thereof for Twelve (12) months running and in the event there is no deposit on the account.

4.8. The Company shall charge a commission for servicing dormant accounts in accordance with the Trading Accounts Servicing Tariffs (Appendix No 2 to these Rules).

## 5. Terms and Procedures for Money Transfer to/from Trading Accounts

5.1. Trading accounts shall be in the USA dollars. Trading accounts replenishment as well as withdrawal of funds from trading accounts shall be carried out and charged in accordance with the Trading Accounts Servicing Tariffs (Appendix No 2 to these Rules). The Company's banking details for trading accounts replenishment can be found in the Internet Clearing System.

5.2. Any funds transferred by the Client to his/her trading account shall be credited to the trading account no later than the banking day following the date when the funds have been credited to the Company's account provided that the payment documents contain all the necessary information for payment identification. The Company shall not be liable for failure to credit the funds or for undue crediting of the funds to the account in the event the Client has used banking details which differ from those published in the Internet Clearing System. In the event that the Client uses instant account replenishment means (such as account replenishment cards), as well as VISA, Euro-MasterCard, Moneybookers payment systems, etc. upon closure of the trading day on Friday, the money shall be credited to the account within the first hour of the following trading day.

5.3. Transfer of funds from the trading account shall be carried out under a special order which must be sent through the Internet Clearing System.

5.3.1. A money transfer order received before 11.00 GMT shall be processed on the day when such order has been received.

5.3.2. A money transfer order received after 11.00 GMT shall be processed on the trading day following the day when such order has been received.

5.4. Money transfer orders shall be executed:

5.4.1. for funds to be transferred to the banking account - on the banking day following the day when such order for transfer of money has been processed by the Company;

5.4.2. for funds to be transferred through the electronic payment system (WebMoney) - on the same day when the order for transfer of money has been processed.

In extraordinary cases, namely, for the following events:

- If the payment currency indicated in the payment order is not the actual currency of the funds credited to the trading account;
- If the payment order has banking details and accounts in favour of some other person, but not the Client;
- If the mean or the way of trading account replenishment (bank transfer, WebMoney electronic payment system, etc.) is different from the mean or the way of funds withdrawal from the trading account;
- If the Internal Supervision Service of the Company discovers signs of a transaction subject to restrictions established by international anti-money laundering legislation;

The Company shall have the right:

- to discontinue executing such order until all circumstances have been made clear;
- to not execute such order;
- to protect bank card holders from fraud, the Company reserves the right to request that a trading account owner provide copies of identification documents and bank cards used to transfer funds to the trading account
- to close the trading account and refuse further services.

5.4.3. for funds to be transferred between any of the accounts (StartFX, ExpertFX, ActiveFX) within the same 'Internet Clearing System' entry - on the business day following the day when such order for money transfer is received by the Company.

5.5. All orders for transfer of money shall be for amounts that must not exceed the trading account balance and shall be no less than the amount of the money withdrawal commission fee due to the Company, which is payable from the amount indicated in the order in accordance with the Trading Accounts Servicing Tariffs (Appendix No 2 to these Rules). The clear balance shall be calculated automatically on a real-time basis taking into account current losses on any open positions and the amount necessary to secure the above open positions. No orders for amounts less than or equal to the money withdrawal commission fee shall be accepted for payment

5.6. In the event that the funds have not been transferred to/from the Client's trading account the latter has the right to address the Company by means of the FEEDBACK FORM on the main page of the Company's Internet site to clear up the reasons thereof; the Company undertakes to comment on the request in question within one banking day from the date of receipt of the Client's request.

## 6. Procedure for Conversion Deals Execution

6.1. The Company provides Clients the opportunity to make conversion deals using the credit leverage ratio up to 1:100 for the position of total nominal value not exceeding 30 000 000 dollars (30 million dollars). This means that the margin requirement is 10 000 dollars per each million of the base currency of the total open position that amounts to no more than 30 million. For the part of the total position that exceeds the nominal value of 30 million dollars, the credit leverage ratio is 1:20, i.e. margin requirement is 50 000 dollars per each million of base currency of the position.

6.2. When closing every deal the Client shall establish independently the acceptable credit lever value. The Client has no right to close a deal for the amount that exceeds the credit lever value as set up by Clause 6.1 of these Rules.

6.3. A conversion deal is considered closed as of the moment of approval and confirmation of all the essentials of the deal by the Client and the Dealer. The deal's essentials which are to be agreed upon include the following:

- currency pair,
- type of the deal: BUY or SELL of base currency for counter currency (the quote currency);
- amount of the deal (expressed in lots);
- price of the deal.

6.4. The essentials of the deal can be agreed upon and confirmed by means of exchanging electronic messages through the global Internet network by means of the Internet Trading System. Approval and confirmation of the essentials of the deal must be carried out within one trading day only.

6.5. The essentials of a conversion deal shall be agreed depending on a dealing type chosen by the Client.

6.5.1. If the client chooses "**Fixed price**" dealing type the essentials of a conversion deal shall be agreed upon Client's request. Client's request must include all essentials excluding the price. In response to the Client's request the Dealer shall provide the latter of the current quotation of the currency pair concerned. By providing a quotation the Company undertakes an obligation to make a deal with the Client on terms and conditions as stated by the Parties. The Company's obligation is however effective for a limited period of time. In the event that the Client has not confirmed the essentials of the deal while the price provided is still actual, the Company's obligation is cancelled whereas the deal itself is considered unconcluded. Those Clients that make numerous price requests for quotations without making any deals shall be the last to be rendered these services.

6.5.2. If the client chooses "**Instant execution**" dealing type the essentials of a conversion deal (except for the price) are to be determined by the Client in advance. The confirmation of the price depends of the variant of "Instant execution" dealing type.

6.5.2.1. If "**Actual price deal**" variant is chosen, the Client on default agrees with any price that is actual on the server.

6.5.2.2. If "**Market range**" variant is chosen the Client agrees with any price that is actual on the server and that differs from the current price at the moment of clicking on the button in information trading system. If the price on the server at the moment of the deal confirmation is different not more than the market range determined by the Client (inclusively) the deal is made. If this condition is not met an additional request with an offer to make a deal at a new price that has been changed is sent to the Client.

6.5.2.3. If "**Market range**" variant is chosen the Client agrees that in case if numerous (at least three in a row) attempts to make a deal fail and get rejected by the server due to an actual price change more than a set trading range, a deal can be made at any actual server price.

6.6. The company reserves the right to provide only one dealing type (Fixed price or Instant execution) in case of market conditions change (volatility increase or liquidity decrease that can occur during the economic news release, at the end of the trading week or before the holidays) and on case of technical glitches occurrence.

6.7. When confirming and agreeing upon the terms and conditions by means of the Internet Trading System the deal shall be considered closed if within the validity period of the price the Client confirms his/her acceptance of the terms and conditions of the deal by pushing a corresponding button - SELL or BUY - and if the signal thereof has been received by the server system of the Internet Trading System. If the deal has been closed, the Client shall be sent a corresponding message with confirmation. If the Client does not receive such message after he/she has pushed the SELL or BUY button, he/she must make sure the deal has been concluded by means of telephone communication or by any other means available.

6.8. The terms and conditions of the deals within one trading day can be agreed upon on the phone. The access to this service is regulated by conditions stated on the Company's website.

6.8.1. Messages exchange can be conducted over the phone only after the Client's identification. To identify themselves the Clients have to tell the Dealer his/her log-in and password used to get access to the Internet Trading System.

6.8.2. The deal between the Company (represented by the Dealer) and the Client shall be considered closed on the phone if the following terms and conditions have been complied with:

- the approval of the essentials of the deal took place only after the procedure of the Client's identification as described above had been completed;
- the Dealer repeated (aloud) the essentials of the deal after the Client;
- immediately after the essentials of the deal had been repeated by the Dealer the Client confirmed the order by means of pronouncing any of the following: 'Yes', 'I confirm', 'I agree', 'Deal' or any other word that will serve as an unambiguous confirmation of the Client's consent.

6.8.3. The essentials of a deal are considered approved of as of the moment when a word of confirmation has been pronounced by the Client. Only those essentials that have been pronounced by the Dealer aloud shall be considered approved of. If the Dealer fails to repeat the essentials correctly, the Client must interrupt the Dealer and must repeat the essentials again.

6.8.4. While exchanging information and messages on the phone, including the identification procedure, the Company shall record the conversation with the help of its own technical means. If the Client wishes, he/she can record the conversation, too, with the help of his/her own technical means at his/her disposal. The Parties agree that the records of the telephone conversation between the Dealer and the Client made by the Company with the help of its own special technical means and software at its disposal means on magnetic or other carriers, shall serve and be considered as sufficient evidence which can be used in case any dispute or misunderstanding arises both in case of legal claims and settlement out of court.

6.8.5. The deals the essentials of which have been approved on the phone as well as orders that have been accepted on the phone shall be registered in the Internet Trading System by the Dealer.

6.8.6. Getting any information from a Dealer regarding a trading account over the phone is also possible in case if any operation is rejected or there is an error in Internet Trading System.

6.8.7. After concluding the deal the password which has been pronounced by the Client as means of identification, shall be considered compromised and the Company shall insistently recommend to the Client to change the password after the deal has been concluded, otherwise the Company shall not be liable for the results of the deals executed with the help of the compromised password.

6.9. In the event there are some open positions left as of the end of the trading day, the Company shall unilaterally (without the Client's prior consent or approval of the essentials) carry out the SWAP operation. Open positions shall be transferred within several minutes upon closure of the trading day.

6.10. The Client's open positions can also be closed by the Company unilaterally in case of the circumstances as envisaged by Clause 8.5 of these Rules.

## 7. The Procedure for Order Execution and Issue

7.1. At any time within a trading day the Client has the right to issue an order to BUY or SELL and the Company, provided that the order complies with the provision of Clause 7.2 of these Rules, shall accept the order which must contain all the essentials of the conversion deal as established by Clause 6.3 of these Rules.

7.2. The price indicated in the order shall differ by 10 or more points from the price which is broadcast in the quotation flow as of the moment the order is issued. For BUY orders the above difference shall be calculated based on the ASK price of the current quotation and for SELL orders it shall be calculated based on the BID price.

The Company has the right to refuse to accept for execution those orders that violate the provision above. The Company also reserves the right to increase the minimal difference between the order price and the current price in the event of increased volatility and lowered liquidity on the market before the news publication, as well as before the end of the Trading day on Friday.

7.3. Orders can be issued or cancelled (withdrawn) by means of filling in corresponding forms in the Internet Trading System as well as over the phone.

7.4. Orders are valid until their cancellation by the Client or until their execution. Orders stop being valid in case if there is no money on the Client's balance. Upon execution of an order or in the event that the current quotation has become equal to the price of the order, the order cannot be cancelled.

7.5. Orders shall be executed by the Company in accordance with the following procedure:

7.5.1. In the event that at the moment of issue of a SELL order the price indicated in the order was less than the BID price, broadcast in the Quotation Flow for the moment of issue of the order, the order in question shall be executed at the price indicated in the order after the BID price in the quotation flow becomes equal or less than the price indicated in the order.

7.5.2. In the event that at the moment of issue of a SELL order the price indicated in the order exceeds the BID price, broadcast in the Quotation Flow for the moment of issue of the order, the order in question shall be executed at the price indicated in the order as soon as the BID price in the quotation flow becomes equal or exceeds the price indicated in the order.

7.5.3. In the event that at the moment of issue of a BUY order the price indicated in the order is less than the ASK price, broadcast in the Quotation Flow for the moment of issue of the order, the order in question shall be executed at the price indicated in the order after the ASK price in the quotation flow shall be equal or less than the price indicated in the order.

7.5.4. In the event that at the moment of issue of a BUY order the price indicated in the order exceeds the ASK price, broadcast in the Quotation Flow for the moment of issue of the order, the order in question shall be executed at the price indicated therein after the ASK price in the quotation flow shall be equal or exceeds the price indicated in the order.

7.6. In addition to simple BUY and SELL orders the Client can issue related orders such as IF DONE or ONE CANCELS OTHER (OCO). The IF DONE order comprises two orders, one of which is automatically activated (issued) the moment the other one is being executed. The ONE CANCEL OTHER (OCO) order, when being executed, automatically cancels another order that has been issued.

7.7. In case of a dramatic change in the currency pair quotation, when the current quotation differs from the previous one by several (dozens) points (a 'gap') and the market situation does not allow to execute the order at the order price, the Company reserves the right to execute the order at a price different from that indicated in the order, but at the first price in the quotation flow after the gap.

7.8. In case of a dramatic change in the currency pair quotation, when the current quotation differs from the previous one by several (dozens) points (a 'gap') and in the event that the Client has issued several orders in relation to one and the same currency pair in question, the price of execution of which are within the quote fluctuation rate, the orders shall be executed at random.

## 8. Procedure for Calculation of Financial Result

8.1. Financial results (profit or loss) for all conversion operations carried out by the Client are calculated automatically for every quotation change in relation to the open position value for every currency pair separately.

8.2. The financial result is calculated with the help of the formulas below;

8.2.1. for long positions:  $E \times (R_{bid} - R_c)$ ,

8.2.2. for short positions:  $E \times (R_c - R_{ask})$ ,

where

E is the open position value expressed in base currency for a particular currency pair,

$R_c$  is the average quote for open position deals (is calculated as a weighted average in relation to all BUY and SELL deals from the moment when the position opened for a particular currency pair),

$R_{bid}$  is the current BID quotation for the currency pair in question,

$R_{ask}$  is the current ASK quotation for the currency pair in question.

Positive financial result stands for profit received by the Client and negative financial result stands for loss.

8.3. The current financial result (unrealized profit and loss) shall be registered in the Internet Trading System in the US dollar equivalent for every currency pair separately. The financial result shall be recalculated in the US

dollars in accordance with the current exchange rate of the quote currency in the currency pair in question against the US dollar.

8.4. The financial result shall be registered (recorded) as soon as the currency position is closed (including SWAP deals); the amount of the realized profit in this case shall be credited to the Client's trading account and the amount of the realized loss shall be debited from the Client's trading account.

8.5. In the event that the unrealized loss in relation to all the Client's open positions is equal to or exceeds the funds on the Client's trading account, all the open positions shall be closed on a compulsory basis at quotation/quotations in the quotation flow valid at the moment when such unrealized loss occurred; in this case the Client's trading account shall be debited for the amount of the loss.

8.6. In the event that due to some technical malfunction the financial result shown on the trader's terminal is incorrect, the financial result should be verified and that financial result which has been calculated with the help of the formulas in Clauses 8.2.1 and 8.2.2 above shall be considered valid.

### 9. Liability of the Parties

9.1. The Company shall indemnify the Client against any damages suffered by the latter through the Company's fault, i.e. as a result of non-fulfillment of the obligations under this Agreement by the Company. All other damages and losses suffered by the Client shall be considered as suffered by him/her as a result of his/her own actions or failure to act.

9.2. In the event of a system failure that leads to a non-market quotation (spike) appearance in the quotation flow, the Company shall indemnify the Client against the damages incurred as a result of this system failure, i.e. the Company shall reimburse the Client in full for the loss suffered by the latter as a result of this system failure. The Company also undertakes to preserve the Client's profit, received in relation to such system failures, but in the amount not exceeding \$500 per one account. The Company shall make an announcement regarding a system failure in "Internet Trading system".

9.3. The Company keeps the record of mutual financial obligations between the Company and the Client regarding open positions and the balance on the Client's trading account on the daily basis. The funds on the Client's trading account and his or her current financial result (unrealized profit / loss) are considered as mutual obligations between the Company and the Client. In case of any force-majeure including any technical glitches and other events due to which it is impossible to determine the exact sum of a current financial result (unrealized profit / loss) of the Client on his / her open positions mutual obligations between the Company and the Client are determined (calculated) as is Client's trading account balance and current financial result (unrealized profit / loss) as it was at 21:00:00 GMT of the previous trading day.

9.4. The Client shall indemnify the Company against any loss suffered by the Company through the Client's fault, including damage incurred as a result of the Client's non-submission or untimely submission of any documents as envisaged by these Rules. The Client shall also be liable for any damage suffered by the Company as a result of the latter being furnished incorrect or unreliable information in the documents, submitted by the Client.

9.5. The Company shall not indemnify the Client against any damage or loss incurred as a result of a failure (breakdown) of the computer network, the power network or the telecommunications network, used while agreeing upon the essentials of conversion deals or ensuring other Company's activities, provided these failures take place through no fault of the Company.

9.6. The Company shall not be liable for the results of conversion deals if the decision in relation to them has been taken by the Client based on analytical materials furnished by the Company. The Client is aware of the fact that conversion deals are associated with such risks as inability to receive expected return, and can also lead to loss of a part or the whole of the funds.

### 10. Claims and Settlement of Disputes

10.1. Any disputes and misunderstandings between the Company and the Client stemming from and in relation to the execution or results of the conversion deals or other related activities as envisaged by this Agreement and these Rules shall be settled by means of negotiations between the Parties. In the event the Parties fail to reach an agreement, the dispute shall be settled by the Financial Market Regulatory Commission (KROUFR, [www.kroufr.ru](http://www.kroufr.ru)) or shall be settled in court in accordance with the general procedure for complaints in disputes settlement.

10.2. Any complaints and claims shall be presented in writing. The complaint (claim) shall include the following: the claimant's demands, the claim amount and the reasoned calculation procedure for money value claims; it should also describe the circumstances which serve grounds for the claim as well as evidence to support it; there

should also be a list of documents and other evidence accompanying the claim and certified by the claimant as well as any other information that might be necessary to settle claim.

10.3. Claims in relation to conversion operations must be filed by the Client no later than 3 banking days from the deed which served as grounds for the claim. The Client agrees that past-due claims shall not be considered.

10.4. Claims should be sent by e-mail, by registered mail, by registered letter with declared value, by telegraph or through any other communication means which will make it possible to register the fact of its dispatch (including fax messages) or should be handed over against receipt. Claims should be considered within seven banking days from the date of their receipt. In the event that a claim is not accompanied by the documents necessary for its consideration the above documents should be requested from the claimant with the submission deadline indicated. If the documents requested are not received by the time indicated the claim shall be considered based on the documents presented. Replies to claims shall be sent by e-mail, by registered mail, by registered letter with declared value, by telegraph or through any other communication means which will make it possible to register the fact of its dispatch (including fax messages) or should be handed over against receipt.

10.5. In case of disputes and claims and depending on the subject of the claim the Company shall reserve the right to partially or completely suspend operations on the Client's accounts until the dispute is settled or until the Parties reach an interim agreement.

#### 11. Alterations and Amendments to the Rules

11.1. The Company has the right to unilaterally alter or amend these Rules, the Trading Terms and Conditions and the Trading Accounts Servicing Tariffs.

11.2. Any amendments and alterations made by the Company to these Rules due to changes in legislation and regulatory control as well as in trading systems rules and agreements shall become effective simultaneously with the changes in the above acts becoming effective.

11.3. Any amendments and alterations to these Rules introduced by the Company on its own initiative shall become effective as of the date indicated by the Company.

11.4. To make sure that the Client is aware of all amendments and alterations to these Rules before the above amendments and alterations become effective the Client undertakes to visit the Company's website at least once a week independently and to follow all amendments and/or alterations to these Rules, or to have his/her authorized persons to do so.

11.5. Any amendments and alterations made to these Rules in compliance with the procedure of this Section, the moment they become effective, shall apply to all persons who have concluded the Agreement with the Company including those Agreements that have been concluded before the effective date of the amendments. If the Client does not agree with the amendments and alterations made by the Company to these Rules, the Client has the right to unilaterally terminate this Agreement before such amendments and alterations become effective.

#### 12. The parties' details and signatures

The Company

FOREX CLUB INTERNATIONAL LIMITED,  
P.O. Box 3321, Road Town, Tortola, British Virgin Islands  
I.B.C. №: 597332

Director

The Client

Name, Surname and Patronymic: \_\_\_\_\_

Passport No: \_\_\_\_\_

Address \_\_\_\_\_

 / Christalla Kirkillari



\_\_\_\_\_ / \_\_\_\_\_

Appendix No 1  
 to the Rules of Procedures for Rendering Financial Services  
 (ExpertFX)

TRADING TERMS AND CONDITIONS  
 (ExpertFX)

		Comments
<b>Minimal deposit</b>	200 USD	
<b>Credit lever</b>	1:100	- for the position of total nominal value not exceeding USD 30 million
	1:20	- for the part of the total position that exceeds the nominal value of USD 30 million
<b>Standard lot</b>	1,000,000 units of base currency	
<b>Minimal lot</b>	0.01 of a standard lot (or 10,000 units of base currency)	Base currencies are: <b>USD</b> - for pairs USD/CHF, USD/JPY and USD/CAD; <b>EUR</b> - for pairs EUR/USD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/CAD; <b>GBP</b> - for pairs GBP/USD, GBP/JPY, GBP/CHF, GBP/CAD; <b>AUD</b> - for pairs AUD/USD, AUD/JPY, AUD/CAD, AUD/CHF; <b>CHF</b> - for pair CHF/JPY; <b>NZD</b> - for pair NZD/USD; <b>CAD</b> - for pair CAD/JPY
<b>Commission fee for execution of a deal</b>	Not charged	
<b>SWAP commission fee</b>	Not charged	SWAP-points are credited/written off and the current financial result is registered as of 21:00GMT

<b>Spread value, points</b>		<p>In case of a dramatic change in the market spread value can be increased. It should be noted that such increase is rather rare and, as a rule, is characteristic of an emergency situation in countries of currency issue, such as nation-wide acts of terrorism, natural disasters and Acts of God that lead to state of emergency for the affected territories, wars or military action, currency intervention by government organizations, political events, such as resignations and appointments of government authorities, etc, financial crises, important announcements and news. Spread value can be decreased within the framework of special campaigns.</p>
- currency pair EUR/USD	3	
- currency pair USD/JPY	4	
- currency pair USD/CHF	4	
- currency pair GBP/USD	4	
- currency pair USD/CAD	5	
- currency pair EUR/JPY	4	
- currency pair GBP/JPY	8	
- currency pair EUR/GBP	5	
- currency pair CHF/JPY	6	
- currency pair EUR/CHF	4	
- currency pair GBP/CHF	8	
- currency pair AUD/USD	5	
- currency pair NZD/USD	4	
- currency pair AUD/JPY	10	
- currency pair EUR/CAD	10	
- currency pair GBP/CAD	15	
- currency pair AUD/CAD	8	
- currency pair AUD/CHF	10	
- currency pair EUR/AUD	10	
- currency pair CAD/CHF	10	
- currency pair NZD/JPY	10	
- currency pair CAD/JPY	6	

THE PARTIES' DETAILS AND SIGNATURES

The Company

FOREX CLUB INTERNATIONAL LIMITED,  
P.O. Box 3321, Road Town, Tortola, British Virgin Islands  
I.B.C. No: 597332

Director




/ Christalla Kirkillari

The Client

Name, Surname and Patronymic: \_\_\_\_\_

Passport No: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Appendix No 2  
to the Rules of Procedures for Rendering Financial Services  
(ExpertFX)

TRADING ACCOUNTS SERVICING TARIFFS

Service	The Company's Tariff	Comments
<b>Trading account replenishment:</b> - by bank transfer - by plastic card - by account replenishment card - by electronic money transfer (WebMoney, RBK-Money, Eleksnet, OSMP, IBOX)*	Electronic transfer system commissions apply**	When transferring funds in currency other than US dollars, the amount transferred shall be recalculated in the US dollars at the exchange rate as of the moment when the funds are credited to the trading account. Recalculation exchange rates shall be established by the Company daily.
<b>Withdrawal of funds:</b> - by bank transfer  - by electronic money transfer (WebMoney)	10 USD***  0,8% of the payment amount****	When withdrawing funds from the trading account in the currency other than US dollars, the amount to be withdrawn shall be recalculated in the US dollars at the exchange rate, established by the Company as of the moment when the funds are withdrawn from the trading account. Recalculation exchange rates shall be established by the Company daily.
<b>Transferring funds between trading accounts (StartFX, ExpertFX, ActiveFX) within the same FXbank login</b>	5 USD	Fund transfers between the trading accounts (StartFX, ExpertFX, ActiveFX) can only be provided between the accounts that belong to the same Client and within the same 'Internet Clearing System' entry. An 'Internet Clearing System' entry is a result of the Client's registration in the 'Internet Clearing System', and there are separate and unique access codes corresponding to each entry.
<b>Servicing of an active account</b>	Free of charge	The account is considered active if in the last one hundred and eighty (180) <u>calendar days</u> at least one operation in relation to it has been initiated by the Client (replenishment/withdrawal of funds, issue/cancellation of an order, etc.).
<b>Servicing of an inactive account</b>	5 USD per month	If in the last 180 <u>calendar days</u> no operations in relation to the trading account have been initiated or carried out by the Client and if all positions in relation to the account in question are closed, on the first day of the following calendar month and afterwards monthly the inactive account servicing tariff shall be written off the account until an operation is carried out in relation to it. In case it is impossible to write off the commission (the Client has insufficient own funds), the Client shall be excluded from participation in bonus programs, and bonus funds (not subject to withdrawal) shall be written off the Client's account.

**Note:**

- \* - When transferring funds to trading accounts by means of WebMoney (WMR) minimum transaction is 15 rubles.
- \*\* - When transferring funds to trading accounts by means of a bank's transfer or money transfer system the commission fee charged by the payer's bank or money transfer system as well as commission fees charged by the correspondent banks participating in the transfer (if any) shall be payable by the payer.
- \*\*\* - When withdrawing funds from trading accounts by means of a bank's transfer the commission fee shall be payable from the amount indicated in the order (application to withdraw funds). When transferring funds in US dollars and in Euros the commission fees of the correspondent banks participating in the transfer (if any) can be retained from the amount in question as well.
- \*\*\*\* - When withdrawing funds from trading accounts by WebMoney, a commission fee shall be payable from the amount indicated in the order (application to withdraw funds) in the amount of 0.8% (minimum 2 USD, maximum 50 USD).

**In case the Client conducts operations which seemed suspicious from the Company's point of view (by depositing funds to a trading account and subsequent withdrawal of funds without actual trading operations, or by using suspicious schemes while conducting operations), the Company reserves the right to charge customer's trading account with the Company's costs of funds depositing/withdrawal to/from the Client's trading account.**

THE PARTIES' DETAILS AND SIGNATURES

The Company

FOREX CLUB INTERNATIONAL LIMITED,  
P.O. Box 3321, Road Town, Tortola, British Virgin Islands  
I.B.C. №: 597332

Director

  
\_\_\_\_\_/ Christalla Kirkillari  


The Client

Name, Surname and Patronymic: \_\_\_\_\_

Passport No: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_/ \_\_\_\_\_

**RISK WARNING**

The goal of this Warning is to inform the Client of the risks associated with trading operations in the international financial markets as well as to inform the Client of a possibility of financial losses due to the above risks. The Warning does not comprise all potential risks, since the number of such situations is enormous.

1. When carrying out conversion deals even relatively slight fluctuations in the exchange rate can have a considerable impact on the Client's trading account due to the credit lever effect. If the market situation is not favourable for the Client's position, he/she can suffer losses in the amount of the initial deposit and any additional funds deposited to secure the open positions. The Client shall bear all the risks and shall be responsible for the use of financial resources and the choice of a trading strategy.
2. A number of instruments can undergo considerable price fluctuations within one trading day, which implies a high risk of both gains and losses.
3. The Client shall bear the risks of financial losses suffered due to failure (breakdown) of information, communication, power and other systems.
4. The Client agrees that in a situation different from a regular market situation, the time for processing the Clients' orders can increase.
5. The Client shall bear the risks of financial losses suffered due to force majeure.

When planning and carrying out high-risk operations you should be always aware of the fact that in actual practice the result achieved can differ from what was planned (or expected); this deviation can be either positive or negative and shall depend on a whole range of circumstances in a particular situation. The result of your activities will depend on how well you can take these into account.

Taking into account the foregoing, the Company recommends you to study the issue and decide whether the Forex market risks shall be acceptable to you or not, considering both the result you expect to get and your financial ability.

This Warning is not intended to make you refuse dealing in the Forex market but is intended to help you assess the risks related to Forex operations and to choose the best strategy for your Forex activities.

**THE PARTIES' DETAILS AND SIGNATURES**

The Company

FOREX CLUB INTERNATIONAL LIMITED,  
P.O. Box 3321, Road Town, Tortola, British Virgin Islands  
I.B.C. №: 597332

Director



/ Christalla Kirkillari

The Client

Name, Surname and Patronymic: \_\_\_\_\_

Passport No: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ / \_\_\_\_\_