

CLIENT AGREEMENT

Revised: July 26th 2010

FxCompany Financial Group Ltd, (hereinafter "the Company") on one part and a physical person possessing full civil capacity or a legal entity registered according to all legal rules and requirements of the country of registration, that has joined the present Agreement by electronic acceptance (hereinafter "the Client") on the other part, together called "the Parties" have concluded the following Agreement:

Terms and Definitions.

An **Agent** means a legal entity, registered and acting in accordance with legislation of the country of registration. An Agent acts on the territory of his country of registration based on the Agreement with the Company, specifying delivery of certain services on behalf of the Company and taking certain liabilities of the Company.

A **Partner** means a physical or a legal entity, registered in a partner program of the Company and acting in accordance with the closed Agent Agreement or an Agreement with a regional representative.

1. Subject Matter of the Agreement.

- 1.1. The present Agreement stipulates conditions of the Client's use of the Company's services in relation to execution of the Client's orders for closing deals with financial instruments, traded on the organized market as well as procession of settlements between the Parties, connected to the use of such services.
- 1.2. The list of instruments subject to such deals can be found on the Company's official web site: <http://www.fxcompany.ru>.
- 1.3. All financial instruments traded within conditions of the present Agreement are CAB contracts, i.e. contracts whose premium is defined by the price change of the underlying contract.
- 1.4. All deals are closed in accordance with the rules listed in the Trading Operations Regulations, available on the Company's official web site <http://www.fxcompany.ru> and being an integral part of the present Agreement.
- 1.5. The present Client Agreement, the Trading Operations Regulations, the Procedure for the introduction of amendments into the Client's personal data, the Risk Notice, Anti-Money Laundering Policy must be examined by the Client as they define the conditions under which the Client closes his trading and non-trading operations.

2. Rights and Liabilities of the Parties.

The Client has the right to

- 2.1. Close deals using MetaTrader terminal provided by the Company, including electronic processing and transmission of data sent by the Client from his PC connected to the Internet in any way chosen by the Client.
- 2.2. Contact the Company or its authorized Agent to receive information on quotations and give orders for closing deals.
- 2.3. Receive any information on the state of his trading account on the first demand if such information transmission is technically possible at the moment of request.
- 2.4. Dispose of the funds on the Client's trading account including the right to transfer such funds on trading accounts opened in the Company in the name of this Client.
- 2.5. Transfer funds in amount equal to the trading account balance by transfer of funds to the current account or another account of the Client, from which the funds were credited to the Company's account or another agreed account.

The Client will

- 2.6. Give the necessary and full information required to open an account, to conduct trading operations and deposit/withdrawal operations. All information given by the Client to the Company including information concerning his trading experience and investment skills must be correct, precise and complete; the Client is bound to timely inform the Company of any changes in such information.
- 2.7. Follow provisions of the Trading Operations Regulations and all annexes thereof.

- 2.8. Follow the active legislation and will not use his personal account with the Company for criminal actions.
- 2.9. Refrain from disclosing to third parties access codes or other information needed to give orders to the Company concerning deals closing or funds transfer.
- 2.10. Give full and precise information about his financial state. The Company can rely on the given information till the Company receives a written notice from the Client about any changes to such information. The Client declares and guarantees that he has closely considered the part of his Assets to be treated as Risk Capital; the Client understands, that the Risk Capital is a sum of money, which is subject to risk, and that loss of this amount of money will not cause changes to his lifestyle.
- 2.11. Inform the Company of funds transfer to the Company's account in case of non-cash payment for opening or funding of the Client's account. Provide a proof of payment, if needed.
- 2.12. Fund the Company's current account with the purpose to credit the Client account with the amount sufficient for conducting trading operations on financial instruments specified in the item 1.3 of the present Agreement according to the rules, stipulated in the Trading Operations Regulations.

The Company has the right to

- 2.13. Demand from the Client information needed and sufficient for the due identification of the Client for account opening, trading operations and deposit/withdrawal operations on the trading account.
- 2.14. Reject conducting the Client's deals in case the Client fails to provide information specified in items 2.6 and 2.10 of the present Agreement.
- 2.15. To refill the Client's account only after the Company account is funded and the funds are identified as owned by the Client.
- 2.16. Demand from the Client due execution of the Trading Operations Regulations and other documents regulating relations between the Company and the Client.

The Company will

- 2.17. Open the Client account provided that the Client has given all necessary and sufficient information for his identification.
- 2.18. Credit the Client account with the received funds within two banking days after they were credited to the Company current account and the notice from the Client concerning such funds transfer was received.
- 2.19. Refrain from disclosing information about its Clients and/or supposed Clients and their deals, apart from cases when such information is demanded by regulating bodies and state law-enforcement authorities or must be provided under court decision or at the court hearing.
- 2.20. Execute Client's orders for deals closing according to the Client's will expression and following the Trading Operations Regulations.
- 2.21. Provide the Client with any information concerning his trading account within 24 hours after request for such information was received in Company's working days and given technical possibility of such information transfer.
- 2.22. Provide information about quotations of the traded financial instruments in the shortest time after the receipt of corresponding request from the Client.
- 2.23. Transfer the amount of money equal to the amount left on the Client trading account to the current account or another account of the Client within five banking days after the receipt of such request from the Client, provided the Company has information specified in items 2.6 and 2.10.

3. Information Exchange between the Parties.

- 3.1. Copies of payment orders or other documents allowing to identify reliably the payer, the receiver and the amount of money should serve as sufficient proof of a money transfer. In case originals of the documents cannot be provided due to geographical distance between the Client and the Company, copies of the specified documents should be provided by mail, fax or scanned and sent per email.
- 3.2. Following communication means are used for connection with the Client:
 - 3.2.1. MetaTrader internal mail;

- 3.2.2. e-mail;
 - 3.2.3. telephone;
 - 3.2.4. mail;
 - 3.2.5. ticketing system;
 - 3.2.6. announcements in corresponding sections of the Company's official web site:
<http://www.fxcompany.ru>;
- 3.3. Messages, documents, announcements, notices, confirmations, reports etc. will be considered as received by the other Party:
- 3.3.1. one hour after they were sent via email.
 - 3.3.2. one hour after they were sent via internal MetaTrader mail;
 - 3.3.3. directly after the completion of a telephone conversation;
 - 3.3.4. 7 calendar days after mail dispatch;
 - 3.3.5. one hour after placing an announcement on the Company's official web site:
<http://www.fxcompany.ru>.

4. Order of Settlements

- 4.1. The term "Settlements" in the present agreement denotes money transfers, made by the Client onto the Company's current account with the purpose to open or refill his trading account; or money transfers made by the Company on the current or another account of the Client based on the Client's request for the full or partial return of the sum on the Client's trading account balance.
- 4.2. In cases specified on the Company's official web site: <http://www.fxcompany.ru>, the Client is entitled to execute settlements directly through the Company's Agents.
- 4.3. The Client transfers funds to the Company's account to refill his trading account or to support his open position at his own discretion. The Company shall not send any official demand for margin support, still it can in some cases recommend a certain margin level.
- 4.4. All bank commissions and other mediator organizations deducted in process of settlements between the Parties are paid by the Client. In certain cases, the Company compensates such commissions under conditions specified on the Company's official web site: <http://www.fxcompany.ru>.
- 4.5. The Client is entitled to demand his trading account balance transfer at any time.
- 4.6. The Company is bound to transfer funds specified in the item 4.5 of the present Agreement provided there are no open deals at the Client's account.
- 4.7. The Company is entitled to transfer the sum, specified in item 4.5 of the present Agreement in the currency used by the Client to fund the Company's current account according to items 4.1 and 4.2 of the present Agreement.
- 4.8. The Company is entitled to transfer the amount demanded by the Client according to the item 4.5 of the present Agreement using any legal way of payment (including electronic payment systems), if such method was already used by the Client for settlements with the Company. The payment method is chosen by the Company.
- 4.9. In case of credit or debit card use the Client agrees, that he can be refused withdrawal of funds, credited using this method of payment, as well as internal transfer within 45 (forty five) days from the moment of the Company's account funding with the purpose to prevent unauthorized use of the Client's bank accounts.

5. Company Renumeration

- 5.1. The term "Company Renumeration" denotes amount of money deducted by the Company in acceptance-free order from the Client trading account as a payment for the Company's services of executing Client's trading orders.

- 5.2. The Company Renumeration is a sum of money (commission, spread, swap) deducted by the Company from the Client's trading account at the moment of each deal closing through MetaTrader terminal.
- 5.3. Commission size, spread and swap for each separate contract is specified at the official web site of the Company: <http://www.fxcompany.ru>.
- 5.4. Commission size, spread and swap can be altered by the Company unilaterally provided that the Client was notified of such alteration through publication at the official web site of the Company: <http://www.fxcompany.ru>. Changes enter into force on the 5th (fifth) working day after their publication on the official web site of the Company.

6. Responsibility of the Parties.

- 6.1. The Company bears no responsibility for risk cases, causes for which are specified in the item 9 of the present Agreement.
- 6.2. Each party bears responsibility for liabilities undertaken under conditions of the present Agreement.

7. Validity Term of the Agreement. Order of its Changing and Termination.

- 7.1. The present Agreement enters into force starting from the moment of its acceptance by the Client.
- 7.2. Offer for closing of the present Agreement is a public offer, i.e. it is an offer to indefinite number of persons and entities. The Agreement is closed by way of acceptance, i.e. Clients consent to the conditions of the contract. Acceptance is given through Client's filling out the registration form for trading account opening (registration form can be found in free access in the Internet at the official web site of the Company: <http://www.fxcompany.ru> or at web sites of its Partners).
- 7.3. Such order of the present Agreement closing complies with international principles of commercial contracts, according to which a suggestion of one party to close an agreement serves as an offer and an action of the other party expressing consent to closing the Agreement serves as an accept.
- 7.4. The Agreement is closed for an undefined period.
- 7.5. Any changes and additions to the present Agreement, Trading Operations Regulations or any other annex to the present Agreement has legal force if it is made in written form and published on the official web site of the Company: <http://www.fxcompany.ru>. The Company has a right to make changes to the present Agreement by giving the Client a notice 5 days prior to such changes entering into force through publishing the reviewed version of the Agreement at the official web site of the Company.
- 7.6. Any party has a right to terminate the present Agreement at any time by notifying the other Party 30 (thirty) days prior to such termination.
- 7.7. The present Agreement can be terminated by the Client at any time, if he has no open deals on his trading account and has no debts to the Company.
- 7.8. The present Agreement can be terminated by the Company at any time without explanation. Should such termination take place, the funds on the Client's account balance will be transferred to him within 14 (fourteen) banking days.
- 7.9. Following conditions can serve as a ground for termination of the present Agreement by the Company:
 - 7.9.1. duration of most deals of the Client do not exceed two minutes.
 - 7.9.2. direct violation or attempt of violation of conditions under the present Agreement, the Trading Operations Regulations or other annex to the present Agreement by the Client.

8. Conditions Excluding Liability

- 8.1. The Parties are except of liability for non-fulfillment or undue fulfillment of their obligations under the present Agreement if such non-fulfillment or undue fulfillment was provoked by force majeure that could not be foreseen by the parties. Such conditions include earthquakes, tsunamis, floods, mass riots, wars, actions of state authorities, embargo.
- 8.2. The Party for which nonfulfillment or undue fulfillment of conditions under the present Agreement was caused by force majeure will notify the other party of such conditions within 15 days starting from such conditions coming into effect attaching a proof of such conditions being in effect. Such proofs include official documents of commerce and industry chambers or other relevant authority.

- 8.3. In case the Company identifies a force majeure, it can (with no damage to other provisions of the present Agreement and at its own discretion) take any of the following actions:
- 8.3.1. change the regular trading time;
 - 8.3.2. change trading conditions;
 - 8.3.3. amend or change the present Agreement and any deal suggested by the present Agreement including any deal of the Client, as further fulfillment of the Company's obligations to the Client is no longer possible;
 - 8.3.4. close any or all open deals of the Clients, cancel instructions and orders, which will be considered appropriate in the given circumstances; or
 - 8.3.5. take actions or refrain from any similar actions, which will be considered appropriate in the given circumstances. Should force majeure come into effect the Company will inform the Client as soon as possible and reasonable.
- 8.4. The Company bears no responsibility to the Client for any losses or expenses caused to the Client for any reason beyond the Company's control including but not limited to the state of the market, inability to contact a certain person and any breakdown, failure or disorder of transmission systems, communication systems, computer equipment, settlements systems or clearing.

9. Risk Taking.

- 9.1. Closing deals the Client accepts risks of losses that can be caused by:
- 9.1.1. technical disorder, software failure, connection failure;
 - 9.1.2. client equipment disorder;
 - 9.1.3. improper installation of the trading terminal;
 - 9.1.4. failure to update the client terminal;
 - 9.1.5. inability of the Client to understand correctly instructions to the internal client terminal.
- 9.2. The Client understands, that at the periods of increased market activity) for example at the time of urgent economic reports) telephone trading can be hindered.
- 9.3. The Client understands and agrees to any losses, that can be caused by delay or non-receipt of some notices from the Company to the Client.
- 9.4. The Client agrees, that any information sent over email is not codified and therefore unprotected against third parties access.

10. Applicable Legislation.

- 10.1. Provisions of the present Agreement are regulated by Republic of Mauritius legislation.

11. Taxes.

- 11.1. The Company is not a tax agent and acts according to laws of Republic of Mauritius. Any applicable taxes subject to payment by the Client following the laws of his country are a sole responsibility of the Client.

12. Settlement of Disputes

- 12.1. All disputes arising from the present Agreement are subject to settlement through negotiations. In case settlement is not reached, the dispute is submitted to court hearing according to procedural legislation.
- 12.2. The present Agreement is regulated and should be interpreted in accordance with laws of Mauritius, without inducing any legal doctrines conflict, which could hinder fulfillment of the given condition. Regarding any claim, any legal action or any court procedure concerning the present Agreement, the Client will unconditionally:
- 12.2.1. obey exclusive jurisdiction of courts of Mauritius;



- 12.2.2. agree to send/receive procedural notice regarding any court hearings by registered mail if possible (prepaid postal fee) sent to the other party at the address specified in the present Agreement;
- 12.2.3. give up any objections regarding the location of court hearing, waive any claims regarding inconvenient location of the court hearing.
- 12.2.4. in the future renounce his right to state, that the court has no legal power over the party. In case any item of the present Agreement was found by the competent court as not having legal force or invalid, the rest of the Agreement will remain in full force.
- 12.3. When submitting the dispute to court or an arbitration court the procedure for extrajudicial settlement of claims in anticipation of an action in the court should be followed. The claim must be sent to the other party within 20 calendar days, starting from the moment the injured party has found out or was supposed to find out about the breakage of its rights. If the claim is not allowed or no reply to the claim is received within 30 days after claim submission, the complaint can be sent to court.
- 12.4. The claim should be submitted to the Company through the ticketing system in the Client's Personal Area on the official web site of the Company: <http://www.fxcompany.ru>.
- 12.5. The Client is obliged to indemnify and protect the Company, its departments, employees, agents, successors and designated persons and entities for any and all obligations, charges, losses, damages and expenses including court expenses suffered by the Company in connection to the Client's failure to fulfill his obligations under conditions of the present Agreement and in case any of his statements and guarantees are untrue and incorrect. The Client also provides timely compensation of all grievances, losses, damages and expenses including court expenses, suffered by the Company in process of fulfillment of any of the provisions of the present Agreement and any other agreements between the Company and the Client.

13. Final provisions.

- 13.1. Rights and liabilities under the present Agreement are vested directly to the Company and the Client.
- 13.2. In case of contradictions between the present Agreement and any annexes hereto the present Agreement shall prevail.
- 13.3. The agreement is in free access on the web site: <http://www.fxcompany.ru>.

14. Details of the Companies.

FxCompany Financial Group Ltd

Client

Company № 087139 CI/GBL
Legal address: 2nd floor, Medine Mews, Port Louis, Mauritius.
Postal address: 191036 Russia
St. Petersburg, Nevskiy prospekt, 120, office 23
Bank details:
Beneficiary name: FXCOMPANY FINANCIAL GROUP LTD No 17932239174
Beneficiary Account
IBAN:CY60003001790000017932239174
Bank Name: Marfin Popular Bank (Public) Co Ltd.
Bank Address: 205 Makarios III Avenue, Victory House, CY-3030, Limassol, Cyprus
SWIFT: LIKICY2N
On behalf of the Company:

Full name _____

Passport _____ # _____

Given by _____

When _____

Client:

_____/A. Lebedev/

_____/_____/