

TRADING AGREEMENT

This Trading Agreement (hereafter the “Agreement”) applies to the business relationship between FXRIVER Ltd. (hereafter the “Company”) and the Client, unless special stipulations or agreements were made.

Any reference to a Client in this Agreement shall include individuals, corporate bodies, unincorporated associations, and partnerships. This Agreement is made by FXRIVER Ltd., a financial service corporation, and the Client.

In consideration of the Company agreeing to open and maintain one or more Client’s accounts (hereafter the “Account”) and the Company agreeing to provide services to the Client with respect to OTC products transactions, which may be purchased or sold by or through the Company for the Client’s Account(s), the Client agrees to the following:

1. Client’s Account

1.1. The Company reserves the right, at its sole discretion and without obligation, to demand from the Client additional funds as margin, buffer or the like. The Company reserves the right, at its sole discretion and without obligation, to reduce or cancel any margin facility made available to the Client or to refuse the increase of any margin facility. The Client acknowledges that he cannot hold the Company responsible or liable for any resulting losses or damages, if the Company refrains from demanding additional margin funds or if the Company reduces or cancels any margin facility or refuses the increase thereof.

1.2. The Client accepts to maintain the margins in his Account as requested by the Company.

1.3. The Client shall make the deposit of additional funds as margin within reasonable time upon the Company' request. The additional funds shall reach the Account within 1 (one) day upon the Company' request, subject to unusual circumstances or subject to a shorter notice time given by and at the sole and absolute discretion of the Company. Margin deposits shall be made by wire transfer of disposable funds, unless the Company expressly agreed to another method.

1.4. The Company reserves the right, at its sole discretion, without obligation, and without prior notice, on a permanent or temporary basis, to close and/or delete any account transaction, order, binary option, or position. Such actions may be caused by, but not limited to the following reasons:

1.4.1. The Company considers trading conditions to be abnormal.

1.4.2. The Client’s equity falls below the minimum margin requirements.

1.4.3. The Company cannot calculate prices in the relevant transaction, order, binary option, or position due to unavailability of the necessary market information.

1.4.4. The Company considers that the Client possesses inside information.

1.5. The Client acknowledges and accepts that, in the event that the margin or premium requested by the Company is not properly maintained within the time frame given by the Company, the Company may, at its sole discretion:

1.5.1. Stop and/or cancel any trade or binary option of the Client with immediate effect;

1.5.2. Liquidate all Client’s open trading positions or binary options at a loss;

1.5.3. Hold the Client liable for any deficit in the Account;

1.5.4. Set off any assets in the Account against any amounts due to the Company;

1.5.5. Realize all pledged assets at private sales, without restriction.

1.6. Any objections to a Margin Call (but not to a Stop Out order, which is undisputed) shall be made in writing and submitted to the Company immediately upon receipt of said Margin Call and must reach the Company not later than 12 (twelve) hours from the time and date on which the Client received the notice of the Margin Call.

1.7. In the absence of timely objection or dispute, the margin is considered as acknowledged and approved by the Client.

1.8. The Client agrees to maintain no more than one active, verified Trader's Cabinet at a time as the basic representation of all his transactions with the Company. If the Client chooses to open several Trader's Cabinets, verification for additional Trader's Cabinets can be refused and all already verified Trader's Cabinets, except one, will be a subject of an additional verification.

1.9. In the event of any dispute arising regarding the customer Account(s) and/or any open or closed positions or binary options within the Client's Account, the Company reserves the right to internally investigate and audit the Account(s) including all open and closed transactions and binary options. Simultaneously, the Account(s) funds shall be frozen and no transactions will be allowed until the dispute is completely resolved.

1.10. The Company grants no guarantees to the Client Account and/or investment and/or funds.

1.11. The Company reserves the right to close any positions, binary options, or Accounts, at any time, without a prior notice.

1.12. The Company remains the right to limit the accounts number of one type a client can open.

1.13. The Client understands and accepts that the Credit of the Trading Account is owned by the Company until it is transferred to the balance. The Company reserves the right, at its sole discretion, without prior notice, to cancel any Credit for violation of any Company terms or policies, and is not liable for any circumstances, caused by this cancellation, including but not limited to any losses or damages, margin call, or closure of positions by stop out.

1.14. The Company reserves the right, at its sole discretion, to set any payment method for a Client's withdrawal, including withdrawal of profit and deposited funds.

2. Foreign Currency Transactions

2.1. The Client authorizes the Company to open one or more Accounts in his/her name at FXRIVER Ltd. for Client's transactions in over-the-counter contract for difference ("OTC FOREX/METALS/CFDs/OPTIONS") products.

2.2. By placing an order, the Client authorizes the Company to carry out OTC FOREX/METALS/CFDs/OPTION trades in its own name, but for the account of and at the risk of the Client and in accordance with his instructions, with banks, trustworthy institutions or other trustworthy participants that the Company deems appropriate, unless otherwise instructed by the Client in writing.

2.3. The Client acknowledges that all decisions with respect to a transaction are independently made by the Client without taking any advice from the Company. The Company is not acting as an advisor or serving as a fiduciary to the Client and cannot be held responsible for any of the Client's transactions.

2.4. If the fixed rate option is available in Client's country, Client is able to select one when registering a new account in his Cabinet. By selecting the fixed rate option for his account, Client acknowledges that the conversion is conducted at the unitary fixed exchange rate set by FXRIVER Ltd. In case Client selects a fixed rate option for his account, the currency will be converted automatically.

3. Risk Acceptance

3.1. The Client acknowledges, accepts and understands that OTC FOREX/METALS/CFDs/OPTION transactions are highly speculative, as explained in the Company Risk Disclosure Statement. The Client acknowledges,

accepts and understands that OTC FOREX/METALS/CFDs/OPTION transactions may pose significant risks, including but not limited to legal and financial risks to the extent of causing unlimited losses, without any guarantee of retaining the capital invested or generating any profits.

3.2. The Company Risk Disclosure Statement is an integral document, which explains in detail the risks involved in OTC FOREX/METALS/CFDs/OPTION transactions.

3.3. The high leverage and low margin associated with OTC FOREX/METALS/CFDs/OPTIONS may result in significant losses due to the price changes in OTC FOREX/METALS/CFDs/OPTIONS. A relatively small market movement may have an above average impact on the funds that the Client has deposited or will have to deposit; this may work against as well as for the Client. The Client may sustain a total loss of initial margin funds and any additional funds deposited with the Company to maintain his positions.

3.4. If the market moves against the Client's position or if the margin levels are increased, the Client may be called upon to pay substantial additional funds at short notice to maintain his position. If the Client fails to comply with a request for additional funds in due time, his account may be liquidated at a loss and the Client will be liable for any resulting deficit.

3.5. When trading OTC FOREX/METALS/CFDs/OPTIONS with the Company, FXRIVER Ltd. acts as a broker in a private contract with the Client. The Company may, in turn, enter into "back-to-back" transactions with other dealers, traders, etc. including its affiliates. Prices quoted to the Client by the Company include a price margin. The Company does not execute OTC FOREX/METALS/CFDs/OPTION transactions on an exchange and transactions are not cleared by a central clearing organization. Therefore, any transaction with the Company will be solely a private obligation of the Company and not an obligation of a clearinghouse.

3.6. The Company reserves the right, without obligation, and with good reason to terminate or close out any transaction prior to its expiration date at any time. At its discretion, the Company is free to quote a price for an early close of a transaction upon the Client's request.

3.7. The Client acknowledges, accepts and understands the risks and is willing and able, financially and otherwise, to assume the risks of foreign exchange and binary option trading and that the loss of his entire Account balance will not change his lifestyle. The Client recognizes that guarantees of profit or freedom from loss are impossible of performance in OTC FOREX/METALS/CFDs/OPTION trading. The Client acknowledges that he has received no such guarantees from the Company or from any of its representatives or any introducing agent or other entity with whom the Client is conducting his Company Account and has not entered into this Agreement in consideration of or in reliance upon any such guarantees or similar representations.

4. Client's Responsibility for His Trading Decisions

4.1. The Company acts solely in the capacity of an arm's length contractual counterparty to the Client with respect to OTC FOREX/METALS/CFDs/OPTION transactions. The Company does not offer or assume the function of the Client's financial adviser or fiduciary. The Company's transaction proposals, suggested hedging strategies or other written materials or oral communications are not to be understood as investment recommendations or advice or as expressing the Company's view, as to whether a particular transaction is suitable for the Client or meets his financial objectives. The Company accepts no responsibility arising out of any trading decisions.

4.2. In addition, any market or quote that the Company makes for the Client may be based solely on markets or quotes that are made or quoted to the Company by the counterparties with which it cooperates. Such quotes or markets may not represent the best quotes or markets available to the Client or the Company from other sources, and the Company undertakes no obligation to obtain competitive quotes or markets from other counterparties.

4.3. The Company and its affiliates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to OTC FOREX/METALS/CFDs/OPTION transactions entered into with the Client. The Company and its affiliates may also carry out proprietary trading activities, including hedging transactions related to the initiation or termination of a foreign currency or binary option transaction with the Client, that may adversely affect the market price or other factors underlying the

foreign currency or binary option transaction entered into with the Client and consequently, the value of such transaction.

4.4. The Company, its personnel and affiliates, and various other parties may execute orders at the same or better prices ahead of the Client's order.

5. Off-Exchange Transaction and Limited Liquidity

5.1. The Company does not occur on a regulated exchange and it may be difficult or impossible to liquidate an existing position or open binary option, to assess the value, to determine a fair price or to assess the exposure to risk. As a result, transactions involve additional risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime.

5.2. Before undertaking OTC transactions, the Client should familiarize himself with applicable rules and attendant risks.

6. Electronic Trading and Communication

6.1. OTC FOREX/METALS/CFDs/OPTION trading is generally completed through the Company's Internet trading platform. Trading on an electronic trading system differs from trading in the open outcry market. If the Client undertakes transactions on the electronic trading system, he will be exposed to risks associated with the system including the failure of hardware and/or software.

6.2. The Company is not liable for any losses, damages, or expenses, caused by the Client using a platform version, different from the version, available on the Company website.

6.3. The Company's automated order entry system provides immediate transmission of Client's irrevocable instruction, once the Client enters the notional amount and clicks "Buy/Sell" or confirms the binary option order. There is no "second look" at transmission, and market orders cannot be cancelled. As a result of any system failure, the Client's order may be either not executed according to the Client's instructions or not executed at all.

6.4. The FXRIVER Ltd. Automated System serves to place orders for transactions in OTC FOREX/METALS/CFDs/OPTIONS and to access other account services and products provided by the Company. The Client acknowledges and understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure") that could cause substantial damage, expense or liability to the Client. The Company makes no representation or warranty of any kind, express or implied, with respect to the selection, design, functionality, operation, title or non-infringement of any automated system, and makes no express or implied warranty of merchantability or fitness for a particular purpose, title and/or non-infringement, and specifically disclaims any implied warranty with respect thereto. Without limiting the foregoing, the Company expressly disclaims any representation that any automated system will operate uninterrupted or be error-free.

6.5. The Company has no responsibility to inform the Client of any decision to use, not use or cease using any Automated System, the characteristics, functions, design or purpose of any Automated System, or any specific risks inherent in any Automated System.

6.6. Unless expressly provided otherwise herein, the Client places his instructions electronically or in writing by using proper identification.

6.7. The Company may regard as proper identification the correct password on the Company trading platform for electronic, Client's signature for written, and the phone PIN-code for oral instructions. The Company is not required to make a more extensive examination of the identification offered by the Client.

6.8. Where the Client communicates with the Company via email or places orders electronically, he acknowledges, accepts and understands that the transmission of data via the Internet, which is an unencrypted and unprotected open network, is accessible by the public, bears various risks including but not limited to the risk of unauthorized access to data or Accounts by third parties, or risk of time delays in transmission, delivery or execution of the Client's orders due to malfunctions of communications facilities or systems or other causes beyond the Company's reasonable control.

6.9. All risks involved in electronic communication and/or trade will be born solely by the Client. The Company assumes no responsibility or liability for losses or damages of any kind resulting from or in connection with the transmission of data via the Internet.

6.10. The Company is not responsible or liable for not noticing falsifications or lack of legitimating.

7. Commissions, Fees, and Other Charges

7.1. The Client shall be obliged to pay to the Company the fees, commissions, and charges, set by the Company.

7.2. Before trading, the Client will obtain a clear explanation of all commissions, fees and other charges for which the Client will be liable. These charges reduce the Client's net profit (if any) and/or increase the Client's loss.

7.3. The Company services are remunerated according to its tariff, published from time to time on the website. The Company reserves the right to amend this tariff at any time without prior notice.

7.4. The Client shall pay commissions, fees and other charges arising from transactions with or through the Company, including but without limitation to brokerage fees mark-ups and markdowns, statement charges, idle Account charges, order cancellation charges, Account transfer charges, adjustment charges or other charges, and bank fees.

7.5. The Client agrees to pay a transfer fee to the Company in the event the Client instructs the Company to transfer open positions or binary options, money and/or property of the Client's Account to another institution.

7.6. The Client accepts that any amounts overdue shall bear a default interest at a rate equal to fifteen (15) percentage points per annum which will be debited to the Account.

7.7. The Client's Accounts will be subject to a \$25 monthly inactivity fee if no trading activity has occurred for a period of 60 days or more. Trading activity is defined as the opening and/or closing of a position or maintaining an open position during that period. In case of the inactivity fee refund, the amount of the refund shall not exceed the amount of the deposit made or of the inactivity fee deducted.

7.8. The Company reserves the right at its sole discretion, without obligation, and without prior notice, on a permanent or temporary basis, to decline swap-free service to the Client. In case of such cancellation, the Client will be charged swap rates presented on the Company's website.

7.9. In the event of withdrawal, the Company reserves the right to charge reverse compensation fee which equals to the fee coverage (see more details in Deposit and Withdrawal section).

7.10. FXRIVER provides payment fee coverage as a promotional campaign carried out of company's own accord. Amounts of fee coverage for payment systems and additional conditions are set by FXRIVER and can be modified or canceled at any time.

7.11. The Company has all rights to amend, change, delete, add, and modify spreads, fees, daily commissions, Swap rates, leverage, margin requirements, liquidation level (Stop Out level) for any offers/ accounts/ positions/orders, at any time.

7.12. The Client understands and accepts that positions, kept opened for 14 (fourteen) days or more, may be automatically charged with the swap rates presented on the Company's website, without any prior notice.

8. Access and Security

8.1. The Automated Systems may be used to transmit, receive and confirm execution of orders, subject to prevailing market conditions and applicable rules and regulations.

8.2. The Company consents to grant to the Client the access and the use of the Automated Systems, provided that the Client adopts the required procedures to prevent unauthorized access to and use of the Automated Systems.

8.3. The Client accepts full responsibility for all trades executed through the Automated System, including the risk of financial liability for trades executed by unauthorized third parties.

8.4. The Client is responsible for monitoring of his Account(s). The Client shall immediately notify the Company in writing if he becomes aware of any of the following:

- 8.4.1. any loss, theft or unauthorized use of the Client's password;
- 8.4.2. any failure by the Client to receive a message stating that an order was received and/or executed;
- 8.4.3. any failure to receive an accurate confirmation of an order execution;
- 8.4.4. any receipt of confirmation of an order and/or execution not placed by the Client;
- 8.4.5. any inaccurate information in the Account balances, positions or transaction history.

9. Communication

9.1. The Client understands and agrees that the Company may record all Internet conversations (email, chat), telephone or Skype conversations, and meetings between the Client and the Company's employees. The Client agrees that the Company may provide these recordings as evidence in any dispute between the Company and the Client to third parties, including, but not limited to, court of law and/or any governing authority, to whom the Company at its sole discretion sees it to be necessary to disclose.

9.2. The Client acknowledges that the Company may not record any conversations due to technical reasons. The Company reserves the right at its sole discretion destroy the records in accordance with the Company's normal practice and the Client understands that he should not rely on the availability of such records.

9.3. Any communications from the Company shall be deemed to be validly delivered to the Client, if sent to the latest address indicated to the Company for this purpose by the Client, whether by postal service, email, system mailbox or other systems of transmission or means of transportation.

9.4. The Company accepts no responsibility for the delivery failure resulting from its mailing to the Client's latest mailing or email address.

9.5. Any changes in the Company Trading Agreement, Trading Terms, Privacy Policy and/or other policies are deemed delivered and notified to the Client by being published on the Company website.

9.6. Any risks or damage resulting from the use of any systems of transmission or means of transportation, particular by reason of loss, delay, misunderstanding, mistakes, distortions or duplications, shall be borne by the Client.

9.7. The Client acknowledges and consents to receive monthly account statements, trade confirmations, and statements of close out of open positions required in electronic form through the Internet. The Company does not charge for this service, unless prior written notice is given to the Client.

9.8. The Client reserves the right to revoke this consent at any time.

9.9. Any notices required to be given by the Client in writing shall be sent to the Company by mail or email to the addresses indicated on the Company website.

10. Approval of the Company Notices and Statements

10.1. Any objection to an order confirmation report or statement of account must be made immediately upon receipt and, in addition, confirmed in writing by email or mail, reaching the Company not later than two (2) days from the date on which the order confirmation or Account statement has been delivered to the Client.

10.2. Written objections shall be addressed to the most recent address indicated on the Company website, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested.

10.3. The Client shall notify immediately if he does not receive the regular communications from the Company, such as order confirmations or Account statement or other communications or mail from the Company, which the Client would have had to expect within the usual time period, the latest within ten (10) days after the date, that such communication or statement should have been received.

10.4. In the absence of timely objection or dispute, the order confirmation, Account statement and content of any notice and communication will be considered as acknowledged and approved by the Client.

11. Security in Favor of FXRIVER Ltd.

11.1. The Company shall have the Client's lien and the right to set-off against all assets, held for whatever purpose by the Company for the Client's Account. Such lien and right to set-off shall secure all claims by the Company, of whatever nature, irrespective of their due date and of the currency in which they are labeled. The Company is authorized to realize the pledged assets at private sale, without restriction and without being bound to observe the legal formalities required by the Labuan Financial Services Authority (FSA) law on the recovery of debts and on bankruptcy if, in the opinion of the Company, the sale is necessary to cover claims, secured by the pledge whether or not such claims are due and payable.

12. Privacy Policy

12.1. The Client understands that by registering in the Company the Client automatically agrees with the terms of the Company's Privacy Policy.

12.2. The Client authorizes the Company to gather information about the Client, including but not limited to transactions with the Company and affiliated members of the the Company data, provided in the Agreement, Account balances, payment history, and Account activity or other information regarding credibility of the Client.

12.3. The Company maintains appropriate security safeguards and procedures regarding the Client's information, such as passwords and access codes, to prevent unauthorized access to the Client's information, special training of employees to protect Client's information, review of compliance with the Company privacy policy.

12.4. The Client acknowledges that the Company may, in accordance with the anti-money laundering regulation, share the information concerning certain business relationships within the Company, if it is essential to prevent and detect money laundering on a Group level.

12.5. The Client accepts that the Client's information will be disclosed to such third parties, including but not limited to financial institutions or financial service providers, and to the extent necessary, in order to execute Client's orders. The Client acknowledges that it might be required by law to disclose to receiving financial institutions the Account holder's name, the Account number, and the Account holder's address. The Company is authorized to disclose information as may be required by law, rule or regulatory authority, without prior notice to the Client.

13. Warranties of the Client

13.1. The Client warrants and represents that the information contained in this Agreement, the Account Application, and any other documents furnished to the Company in connection with the Client's Account is complete, true and correct.

13.2. The Client represents and warrants in particular the following:

13.2.1. he is of age between eighteen (18) and eighty (80) years old;

13.2.2. he is legally competent to execute this Agreement;

13.2.3. no person, other than the Client, has or will have an interest in the Client's Account(s).

13.3. The Client hereby warrants that regardless of any subsequent determination to the contrary, he is suitable to trade OTC FOREX/METALS/CFDs/OPTIONS.

13.4. Further, the Client represents and warrants that he is not an employee or associated person of a member firm of any exchange or of a member firm of the Federal Reserve, NFA, or NASD, or any employee or agent of any member of any bank, trust, or insurance company not disclosed to FXRIVER Ltd. In the event that the Client becomes an employee or agent of any of the foregoing, the Client will promptly notify the Company, in writing, of such employment.

14. Governing Law and Jurisdiction

14.1. This Agreement shall be governed by and construed in accordance with the laws of Labuan Financial Services (FSA) with exclusion of Federal Territory of Labuan international private law and any international treaties.

14.2. Should any clause in this Agreement be or become illegal, invalid or unenforceable in any manner whatsoever, this shall not affect the remaining provisions of this Agreement.

14.3. Any litigation or administrative proceeding arising directly or indirectly hereunder must be heard by the courts in Federal Territory of Labuan. The Company shall have the right, at its discretion to enforce its claims at the place of the Client's legal residence or in any other Labuan or foreign court or claims office having jurisdiction.

15. Assignment

15.1. The Company is entitled to assign this Agreement including all authorizations, to its successors and assigns, whether by merger, consolidation or otherwise.

16. Termination

16.1. The Client or the Company may terminate the Agreement with immediate effect by giving notice to the other party at any time.

16.2. Termination shall not affect any accrued rights or obligations. Upon termination, the Company shall undertake to complete all open contracts in accordance with this Agreement, terms and conditions, and trading policies. Upon termination, the Company is entitled to deduct all amounts owed by the Client before transferring the remaining balance to the Client.

17. Inactive Account

17.1. Client acknowledges that if he does not place a trade during a three (3) month period, and if during such period no OTC FOREX/METALS/CFDs/OPTION positions are held on Client's Account, the Account will be automatically removed from the Company system to the archive.

17.2. The Client will thereafter be required to re-establish an Account prior to placing any further trades, and the Company may require additional documentation from the Client to reactivate such Account.

18. Liquidation of Accounts and Payment of Deficit Balance

18.1. The Company reserves the right to terminate the relationship with the Client at any time and, in particular, the Company may, at its discretion, cancel trading orders, close open positions and demand settlement of any open Account balance at a date, specified by the Company.

18.2. To liquidate the Client's long or short positions, the Company may, at its sole discretion, offset or initiate new long or short positions in order to establish a spread, strangle or straddle to improve protection or avoid reduction of existing positions on the Client's Account. The Company may bid and become a purchaser at any such sale.

18.3. Upon any sale of the Client's positions, the Company shall collect the proceeds for the Client's Account. The proceeds from any such sale or action shall be applied firstly to the payment of all legal and other costs and expenses incurred in connection with the sale or action, and secondly to the payment of the Client's liabilities with the Company. The remaining balance shall be paid out to the Client.

18.4. According to the account type, when the margin level specification is reached the Company will liquidate (close) all open position(s) including hedged positions.

18.5. At zero equity, the Company will liquidate (close) all open position(s) including hedged positions.

18.6. Pending orders at liquidation level may not be deleted if there are sufficient margins on Account to activate these orders.

18.7. Pending orders at liquidation level will be canceled if there are no adequate margins on Account to activate the orders.

18.8. The Company reserves the right to execute without prior notification a funds transferring between two Client's accounts including accounts from another Trader's Cabinet detected to belong to the same Client in order to pay off the negative balance.

18.9. Accounts may be liquidated according to the provisions within this Agreement.

19. Trading Facilities

19.1. Trading accounts are basic and not equipped with the following facilities by default; these facilities are available upon request:

- 19.1.1. choice of leverage is set by default according to the account type;
- 19.1.2. Expert Advisors;
- 19.1.3. hedge facility;
- 19.1.4. other facilities (see each account description).

19.2. The above facilities should be requested directly from the Company Support Department by email and subject to the management approval.

20. Trading Rules

20.1. Any trading instruction sent by the Client via the Company trading platform is considered as irrevocable request, and will be regarded as an order upon electronic confirmation by the Company.

20.2. All trading transactions are performed online through Company's trading platforms.

20.3. By-phone trading is an emergency option only.

20.4. Any system failure at the Company may result into not executing the order according to the Client's instructions or not executing the order at all.

20.5. If the Client performs any form of abusive trading, including, but not limited to strategies aimed at exploiting errors in prices, non-qualified trades (unless otherwise is specified in Trading Terms), Grid/Martingale strategies, or other strategies and/or Expert Advisors, prohibited by the Company Trading Terms, the Company is entitled to take one or more of the following countermeasures:

20.5.1. Adjust the prices and price spreads available to the Client.

20.5.2. Withdraw from the Client's Account any trading profits which have gained through the Trading Terms abuse.

20.5.3. Block Client's Account with a prior notice.

20.5.4. Limit the list of Account types, instruments, strategies, and other products available to the Client;

20.5.5. Terminate the relationships with the Client immediately by giving written notice.

21. Pending Orders

21.1. All pending orders are guaranteed according to the fair market rate.

21.2. All pending orders must be placed according to the product specifications stated on the Company website.

21.3. Once pending orders are in process, the Company's system will reject any cancellation or modification attempted during that time.

22. Non-Qualified Trades

22.1. Within the Company's meaning, non-qualified are the trades based on the following principles:

22.1.1. distance in pips between open and close price lower than triple spread (3 pips or less);

22.1.2. time between open and close less than 3 minutes;

22.1.3. high frequency of trades.

22.2. Non-qualified trades are allowed under one or all of the following conditions:

22.2.1. higher spread may apply;

22.2.2. lower leverage may apply;

22.2.3. a commission may apply.

23. Order Execution

23.1. All orders are guaranteed according to the fair market rate.

23.2. When the Client clicks for a trade, he makes a request according to the market price. If the requested price is a traded market price, the trading system will confirm it. Otherwise, if the price changes, the system will send an automated re-quote with the fair market rate. The Client will then have the choice to confirm or reject it.

23.3. The Company reserves the right to cancel and delete any transaction/pending order/binary option executed on an invalid price (directly executed or re-quoted) without prior notice.

23.4. Market spread may be offered on all or selected products for the duration of news releases and throughout hectic markets.

23.5. The Company may in its sole and absolute discretion, at any time, without a prior notice change its commissions, fees, spreads, margin requirements, payouts, and leverages, or close any account.

23.6. As the Company sees fit, and in order to settle the cumulative foreign currencies positions or binary options, a settlement will apply to all accounts periodically. A previous notice in this regard will be sent through the trading system mailbox. Accordingly, any foreign currency position or binary option held at the end of a specific business day will be closed and re-opened the next business day. No charges will apply for the settlement.

23.7. The Client shall understand and accept that all orders are executed automatically, in accordance with the orders' queue.

23.8. The Client's order is placed in the queue in the situations including, but not limited to, the following:

- 23.8.1. The Bid price for the Take Profit on the open long position equals or exceeds the order level.
- 23.8.2. The Bid price for the Stop Loss on the open long position equals or drops below the order level.
- 23.8.3. The Ask price for the Take Profit on the open short position equals or drops below the order level.
- 23.8.4. The Bid price for the Stop Loss on the open short position equals or exceeds the order level.
- 23.8.5. The Ask price for the Buy Limit order equals or drops below the order level.
- 23.8.6. The Bid price for the Sell Limit order equals or exceeds the order level.
- 23.8.7. The Ask price for the Buy Stop order equals or exceeds the order level.
- 23.8.8. The Bid price for the Sell Stop order equals or drops below the order level.

23.9. The Company shall use the following rules while executing the orders:

- 23.9.1. The "Buy" transactions are made using the Ask price.
- 23.9.2. The "Sell" transactions are made using the Bid price.
- 23.9.3. The long positions are opened using the Ask price.
- 23.9.4. The short positions are opened using the Bid price.
- 23.9.5. The long positions are closed using the Bid price.
- 23.9.6. The short positions are closed using the Ask price.

24. Mistakes in the Execution of Orders and Quoting Errors

24.1. If the Client suffers any loss through the non-application or incorrect application of an order or transfer, the Company will not be liable.

24.2. In case of a quoting error, whether written or oral, the Company accepts no liability and reserves the right to make the necessary corrections or adjustments based on the fair market value determined by the Company, in its sole discretion, of the relevant product at the time such error occurred.

25. Reporting Trading Errors

25.1. When the Client reports a trading error, he must send an email to the Company Support Department immediately.

25.2. The Company will need the following information to be able to assist Client in this regard:

- 25.2.1. Client's full name;
- 25.2.2. Client's Account number;
- 25.2.3. Detailed description of the enquiry;
- 25.2.4. Client's ticket number if applicable;
- 25.2.5. Client's direct contact information.

25.3. Any trading error on behalf of the Client must be reported within 24 hours.

25.4. Any trading error coming from the Company will be amended.

26. Access to Trading Platforms and Automated Systems

26.1. The Company maintains a trading platform, an Automated System, and service bureaus. The Automated System serves execution of the Client's instructions and Account administration, including but not limited to automated order entry, order routing and/or execution systems, record keeping, reporting and Account reconciliation systems, risk management.

26.2. In order to access the Company trading platform and Automated System, the Client receives a password.

26.3. The Client acknowledges, represents and warrants that he will guard the password and accept full responsibility for the use of the password as well as any transactions occurring in an account that was opened, held or accessed by use of the password.

26.4. The Client must not divulge Client's password to anyone else, nor may use anyone else's password. The Client agrees that the Company will treat any person accessing Client's Account/Trader's Cabinet using the Client's password as the Client himself.

27. Client's Obligations

27.1. The Client assumes the obligation to inform the Company in writing of all relevant changes with respect to the Account, including but not limited to changes of his contact data, or identity of the beneficial owner.

27.2. Upon the Company's request, the Client shall disclose the economic background of the business or other relevant information.

28. Disputable Situations

28.1. The Client shall immediately inform the Company about any disputable situation during two (2) business days upon its occur.

28.2. All objections shall be sent to the Company via email stated on the Company's website. Any further correspondence regarding this complaint shall be carried via email.

28.3. If the Client fails to inform the Company about a disputable situation during two (2) business days, the situation is considered acknowledged and accepted by the Client.

28.4. Both, the Company and the Client, may become the initiator of complaint.

28.5. In order to be considered, the Client's complaint shall include the following information:

28.5.1. Client's full name;

28.5.2. Client's Account;

28.5.3. The details of the situation, including the timing when it has arisen, the number or order/position and the description of the situation itself.

28.6. The Company reserves the right to refuse to consider the Client's objections under the reasons, including, but not limited to, the following:

28.6.1. The Client failed to send the complaint during two (2) business days after the occur of the disputable situation.

28.6.2. The Client used offensive and/or non printable words and/or threats in his/her complaint.

28.6.3. The complaint concerns the Client's instructions, made during maintenance works on the Server, in case the Client was timely informed about such works via email, trading platform and/or Company's website. The notice is considered as received upon its announcement, despite the fact the Client might not have received it.

28.6.4. The complaint concerns the timing of order execution, while the order was executed according to the order execution rules from p. 23.7 and 23.8 of this Agreement. The timing, the Company needed to execute the order, and/or the moment, when the record about this order has occurred in the Server Log-File, shall not influence the Company's decision to refuse the Client's complaint.

28.6.5. The complaint concerns the cancellation of trading results of the positions, made by the Client using the funds, received as a free margin after a profitable trade (afterwards cancelled by the Company) containing a quoting error of any type.

28.6.6. The Client uses the reference to quotations and/or information from other companies as the argument in his/her complaint.

28.7. In case of any dispute the Company shall consider the Server Log-File as the main information source. The Client shall understand and accept that the data from the Company Server Log-File has the priority over the Client's Log-File and any other arguments, as the Server Log-File is the only source, recording every stage of order execution process.

28.8. The Company shall not consider any Client's arguments, which are not recorded in the Server Log-File.

28.9. The Company reserves the right to resolve the disputable situations using the following ways:

28.9.1. Charging of the disputable funds to or from the Client's Account, using the corresponding comment to mark the transaction.

28.9.2. Restoring of the positions, closed by mistake.

28.9.3. Deleting of the positions and/or orders opened or placed by mistake.

28.10. The Company reserves the right to resolve any disputable situation at its sole discretion, using one of the ways, mentioned above.

28.11. In case any disputable situation was not specified in this Agreement, the Company reserves the right to resolve the situation at its sole discretion, according to common market practice.

28.12. In case of interruption of the quotation flow due to a hardware and/or software failure, the Company shall resolve all disputes using live Server quotations and the execution rules, described in the p. 23.9 of this Agreement.

28.13. The Company shall not compensate the Client's damage in the situations including, but not limited to, the following:

28.13.1. The Client's damage is indirect and/or non-financial, such as emotional distress, etc.

28.13.2. The Client has not completed his/her action, he/she had intended to complete.

28.14. Most disputable situation shall be considered during five (5) business days. The Company resolves the right to extend these terms for any particular situation, at its sole discretion.

28.15. The Company shall resolve the disputable situation according to p. 9. and 11 of this Agreement during one (1) business day after the decision on the situation was made.

28.16. The Client understands and accepts that the Company reserves the right to refuse any complaints from the Client regarding his/her inability to manage and/or close the disputable position/order.

28.17. The Client understands and accepts that the Company may not notify the Client that the disputable position/order was restored. The Client shall be liable for any loss and/or damage, caused by restoring of such position/order.

29. Accounts Managed by Third Party Advisors and Introduced Accounts

29.1. The Client shall disclose to the Company the identity of any person, such as Trading Agent, Money/Fund Manager (hereafter "Trading Agent") or Introducing Broker, authorized to give OTC FOREX/METALS/CFDs/OPTIONS trade related instructions to the Company on behalf of the Client and to access the Client's Account and perform trading on the Client's behalf, as well as disclose the terms of the relationship between the Client and such person, by signing FXRIVER Ltd. Limited Power of Attorney (LPOA) form.

29.2. The Client may revoke the authorization of the Trading Agent in writing by registered mail with return receipt at any time. The Company accepts no liability for any loss or damage, direct or indirect, resulting from the Client's failure to duly notify the Company of such revocation.

29.3. Any risks, losses or damages resulting from the representation of the Client by the Introducing Broker/Trading Agent shall be borne solely by the Client, including but not limited to the Client's choice of Trading Agent or any transactions of the Trading Agent. The Client acknowledges and understands that the Company does not recommend, warrant or represent any Trading Agent. The Company will hold the Client liable for any damage, loss, costs or expenses (including attorney fees) caused by the Client's representative and/or Introduction Broker, arising to the Company, its members, affiliates, employees, agents, successors and assigns.

29.4. The Client accepts that if he is introduced to the Company by an Introducing Broker or Trading Agent, any relevant information of the Client to execute transactions will be disclosed to the respective broker by the Company.

30. Clients Referred by the Introducing Brokers

30.1. The Client acknowledges and accepts that in case the Client is referred to the Company by an Introducing Broker (hereafter "IB"), the Company shall not be liable for any agreement made between the Client and this IB.

30.2. The Client understands that by registering under an IB the Client automatically agrees with the terms of IB Agreement.

30.3. The Client understands and accepts that he can be referred by one Introducing Broker. All Client's trading accounts should be referred to same IB.

30.4. The Client acknowledges that any IB acts as an independent intermediary for the Client and is not authorized to make any representations on behalf of the Company.

31. Deposits in Foreign Banks

31.1. The Company is entitled to hold the Client's funds in regulated offshore accounts denominated in a foreign currency with depositories located both inside and outside of Federal Territory of Labuan if:

31.1.1. the Client is domiciled in a foreign country;

31.1.2. any funds are held in connection with positions quoted and settled in a foreign currency.

32. Price Information and Quotations

32.1. The Company provides price quotations to the Client through the Company Internet platform upon Client's request to buy or sell OTC FOREX/METALS/CFDs/OPTIONS. Each price quotation is used for a specific transaction with a specified value date and a specified product involved.

32.2. Price quotations are understood net, excluding fees, commissions and other charges.

32.3. The Client acknowledges that any information provided to the Client by the Company or by any person within the Company is not to be understood as an offer to sell or as solicitation to enter into any OTC FOREX/METALS/CFDs/OPTIONS transaction. FXRIVER Ltd. does not accept any responsibility or liability for the correctness or completeness of information provided by the Company.

32.4. The Client acknowledges that any market information provided by the Company may concern OTC FOREX/METALS/CFDs/OPTIONS and other products, in which the Company and/or any of its officers, directors, affiliates, associates, members or representatives have their own position or a trading interest. The Company is not obliged to disclose to the Client its own commercial interests.

32.5. The Client acknowledges that the Company makes no representations concerning tax implications or treatment of transactions.

33. Trading Limitations

33.1. The Company, at its discretion and without reason, may refuse to accept and execute any of the Client's instructions relating to OTC FOREX/METALS/CFDs/OPTION trades.

33.2. The Company reserves the right to limit the number or types of positions or binary options (e.g. Take Profit, Stop Loss, Buy and Sell Limit orders shall be good till Friday) in the Client's Account and to close out any positions or binary options exceeding such limit. The Client accepts and undertakes not to exceed such limits.

33.3. Any orders still pending by the time the market closes on Fridays will automatically be cancelled then.

34. Foreign Currency Transactions and Currency Fluctuation Risk

34.1. If the Client requests a transaction to be realized in any market where transactions are usually settled in a foreign currency, the Client is fully liable and bears all risks of currency fluctuation of respective currency and the United States dollar. All initial and subsequent margin deposits required by the Company policies, or requested by the Company, shall be made in United States dollars or in the currency specified by FXRIVER Ltd. The Company is authorized to convert any funds in foreign currency in the Client's Account into and from such foreign currency at the exchange rate that the Company receives from the banks and financial institutions that the Company uses as its business partner.

35. Exclusion of Company's Liability

35.1. Any risks, losses or liabilities resulting from OTC FOREX/METALS/CFDs/OPTION transactions on the Client's Account, including but not limited to fluctuations in the market prices, shall be solely borne by the Client.

35.2. Apart from OTC FOREX/METALS/CFDs/OPTION transactions, the Company accepts no liability arising from the business relationship with the Client, including but not limited to the operation, use or maintenance of the Automated System, the selection, instruction or supervision of employees, agents or sub-agents, quoting errors.

35.3. The Company reserves the right to amend the content on the Company's website at any time, without prior notice. The Company has taken all reasonable measures to provide its customers with accurate information only, however, the degree of such accuracy is not guaranteed. The Client understands and accepts, that the Company bears no responsibility for the losses or damages of any kind, arising from the information, received from the Company's website, directly or indirectly.

36. Outsourcing Business

36.1. The Company reserves the right to delegate the provision of certain services in its core business.

37. Language

37.1. This Agreement, as well as company terms, conditions, and policies, may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

38. Business Days

38.1. All days of the week are considered to be business days except the financial market holidays, Saturdays and Sundays.

39. Amendments to This Customer Agreement Conditions

39.1. The Company reserves the right to amend this Trading Agreement, Trading Terms, Privacy Policy, and other terms, rules and policies at any time without prior notice.

39.2. Amended Conditions are published on the website.

40. Validity of the Agreement

40.1. The latest published version of this Agreement on the Company website shall prevail.

Disclaimer: FXRIVER Ltd. is compensated by the spread. Leverage may increase gains or losses. Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. You should make sure you understand the risks involved, seeking for independent advice if necessary.

ATTENTION: FXRIVER Ltd. does not solicit residents of Japan, USA and Canada to open trading accounts. Citizens of mentioned countries (regardless of residence) are not accepted. Residents and citizens of the UN-sanctioned countries are also not accepted.