
RULES OF TRADING

The present Rules set up the procedures, terms, specifications and restrictions applied while rendering the *FXServices™*.

The Rules set forth below forms an inseparable integral package together with the Customer Agreement and Risk Disclosure Notice, impose respective obligations and shall be binding upon the Customer.

Carrying out of Transactions

All transactions governed by the terms of the Customer Agreement, will be carried out through the Internet by using dedicated trading and charting software (Trading Platform) MetaTrader4.

Supported Languages

The interface of the MetaTrader4 Trading Platform supports several languages. After you have changed a language setting of the interface, it is necessary to shut down and restart the application to put the new setting into effect.

The Customer terminal of the Trading Platform is equipped with detailed instructions that can be summoned by pressing the F1 key. Language of the instructions is determined by the selected language setting of the interface at the Customer terminal.

The Company's personnel support English and Russian languages. We reserve the right to introduce or cancel supported languages, after respective notifying you about such changes.

Trading Accounts Currencies and Minimum Initial Deposits

When you open a real Trading Account, you can choose the currency in which Trading Account will be set up and maintained. Minimum initial deposit amount depends on the selected currency.

Table 1. Trading Accounts currencies and minimum initial deposits

Currency of the account	Currency name	Minimum initial deposit
USD	US Dollar	500
EUR	Euro	500
GBP	Pound sterling	500
CHF	Swiss Franc	1000
JPY	Japanese Yen	100'000
CAD	Canadian Dollar	1000
AUD	Australian Dollar	1000

Conditions of Transactions

Traded lot size is determined in base (traded) currency units and equals to 100'000.

You are allowed to trade with fractional lots with the step of 0.1 of lot size. Minimum transaction size starts from 0.1 lot (10'000 base currency units).

Leverage by default is set up 1:100, so Margin required to open and maintain position of one 100'000 lot is 1'000 of base (traded) currency units.

In some particular cases the leverage 1:200 may be allowed to Customer if desired, but the Company reserves the right to do so only on it's sole judgment.

The upper limit (maximal amount) of the open position for your Trading Account shall be determined as the product of the leverage and the Equity of your Trading Account rounded off to the lesser side down to tens of thousands, multiplied by the current rate of the Account's currency to the base currency of the transaction.

If you have opened several Trading Accounts with the Company, the upper limit of an open position shall be established separately for each Account.

You cannot open position if your Equity is less than the amount of Margin needed for opening such a position.

You cannot open new positions in addition to the already existing ones if your Free Margin is less than the amount of Margin needed for opening new position.

If Equity of your trading account is less than Margin for opening a minimal position of 0.1 lot, you cannot open new positions until you refill your Trading Account.

Locked Positions

If you hold an open position, then in case of sufficiency of Equity of your Trading Account you can open a position for the same currency pair and for the same amount of base currency, but in the opposite direction. Such positions are called hedged or locked positions. In such cases modified rules of calculating the Margin are applied.

While opening a normal position requires that the Equity should be equal to or greater than the Margin, in case of opening a locked position the Equity must be equal to or greater than the Hedged Margin. In this case this rule applies also to the position which was opened in the first place and which forms a locked position in pair with the one newly opened.

If the Hedged Margin is equal to 0.75 of the Initial Margin (or Margin), then maintenance of the pair of the locked positions will require $2 \times (\text{Margin} \times 0.75) = 1.5$ (of usual Margin). It means that if the Margin for 100'000 units of base currency is equal to 1'000 units, then maintenance of two locked positions of 100'000 units each will require 1'500 units of the base currency.

Providing Quotes and Execution of Transactions

The Trading Platform offers 2 modes in quotation and in executing transactions - by an inquiry (On Request) and by way of immediate execution according to dataflow prices (Instant Execution).

Instant Execution is available for the most liquid currency pairs. The Company reserves the right to allow or cancel the Instant Execution mode for a specific currency pair. The mode of execution is stated in Table 2.

If you request for a quote, you are obliged to take a decision on making the transaction within five seconds from the moment of receiving the quote. Within this period the quote remains constant. If you have not confirmed the transaction during this time or refuse the transaction, the given quote will be cancelled and you will have to repeat your request.

Contrary to transactions carried out on demo (training) accounts we reserve the right of dealer's manual control for all live transactions. You acknowledge that this may lead to longer server's response time compared to demo mode.

The Company supports automated trading using Expert Advisers of MetaTrader4 Platform. Nevertheless we reserve the right to cancel automated trading to some customers as we solely may deem.

Currency Spreads

The Company will support to a maximum extent the currency spreads at the levels specified for every currency pair in the Table 2 (Currency spreads maintained "by default"). Nevertheless, you accept the Company's right to expand spreads as a result of force-majeure or other circumstances which could lead to significant changes on the currency market.

For Customers introduced by our Agents spreads may differ from ones listed in Table 2. Please inquire about your particular spread levels.

Trading Symbols

We deal in SPOT currencies (Symbols), the list of which and conditions of dealing may be changed by us at our own discretion. The description of symbols currently offered for trading is given in Table 2.

Table 2. Trading Symbols and Terms of trading

Ser. No.	Symbol	Denomination	Spread ¹	Order levels ²	Lot size	Initial margin per lot	Hedged margin ³	Minimal transaction size and step of change	Execution ⁴
1	EURUSD	Euro to US Dollar	2	10	EUR 100'000	EUR 1'000	0.75	EUR 10'000	IE
2	GBPUSD	British Pound Sterling to US Dollar	2	10	GBP 100'000	GBP 1'000	0.75	GBP 10'000	IE
3	USDCHF	US Dollar to Swiss Franc	3	10	USD 100'000	USD 1'000	0.75	USD 10'000	IE
4	USDJPY	US Dollar to Japanese Yen	2	10	USD 100'000	USD 1'000	0.75	USD 10'000	IE
5	AUDUSD	Australian Dollar to US Dollar	5	10	AUD 100'000	AUD 1'000	0.8	AUD 10'000	IE
6	USDCAD	US Dollar to Canadian Dollar	5	10	USD 100'000	USD 1'000	0.8	USD 10'000	IE
7	NZDUSD	New Zealand Dollar to US Dollar	5	10	NZD 100'000	NZD 1'000	0.8	NZD 10'000	IE
8	EURGBP	Euro to British Pound Sterling	7	15	EUR 100'000	EUR 1'000	0.9	EUR 10'000	IE
9	EURCHF	Euro to Swiss Franc	7	15	EUR 100'000	EUR 1'000	0.9	EUR 10'000	IE
10	EURJPY	Euro to Japanese Yen	7	15	EUR 100'000	EUR 1'000	0.9	EUR 10'000	IE
11	EURAUD	Euro to Australian Dollar	15	30	EUR 100'000	EUR 1'000	0.9	EUR 10'000	IE
12	EURCAD	Euro to Canadian Dollar	15	30	EUR 100'000	EUR 1'000	0.9	EUR 10'000	IE
13	EURNZD	Euro to New Zealand Dollar	20	40	EUR 100'000	EUR 1'000	1	EUR 10'000	IE
14	GBPJPY	British Pound Sterling to Japanese Yen	15	30	GBP 100'000	GBP 1'000	1	GBP 10'000	IE
15	GBPCHF	British Pound Sterling to Swiss Franc	15	30	GBP 100'000	GBP 1'000	1	GBP 10'000	IE
16	AUDJPY	Australian Dollar to Japanese Yen	15	30	AUD 100'000	AUD 1'000	1	AUD 10'000	IE
17	AUDCHF	Australian Dollar to Swiss Franc	20	40	AUD 100'000	AUD 1'000	1	AUD 10'000	RQ
18	AUDCAD	Australian Dollar to Canadian Dollar	10	20	AUD 100'000	AUD 1'000	1	AUD 10'000	IE
19	AUDNZD	Australian Dollar to New Zealand Dollar	15	30	AUD 100'000	AUD 1'000	1	AUD 10'000	IE
20	CHFJPY	Swiss Franc to Japanese Yen	15	30	CHF 100'000	CHF 1'000	1	CHF 10'000	RQ
21	CADJPY	Canadian Dollar to Japanese Yen	25	50	CHF 100'000	CHF 1'000	1	CHF 10'000	RQ
22	CADCHF	Canadian Dollar to Swiss Franc	15	30	CAD 100'000	CAD 1'000	1	CAD 10'000	RQ
23	NZDJPY	New Zealand Dollar to Japanese Yen	15	30	NZD 100'000	NZD 1'000	1	NZD 10'000	IE
24	NZDCHF	New Zealand Dollar to Swiss Franc	15	30	NZD 100'000	NZD 1'000	1	NZD 10'000	RQ
25	NZDCAD	New Zealand Dollar to Canadian Dollar	20	40	NZD 100'000	NZD 1'000	1	NZD 10'000	IE

26	GBPCAD	British Pound to Canadian Dollar	15	30	GBP 100'000	GBP 1'000	1	GBP 10'000	RQ
27	GBPAUD	British Pound to Australian Dollar	20	40	GBP 100'000	GBP 1'000	1	GBP 10'000	RQ
28	GBPNZD	British Pound to New Zealand Dollar	40	80	GBP 100'000	GBP 1'000	1	GBP 10'000	RQ
29	USDSEK	US Dollar to Swedish Krone	50	100	USD 100'000	USD 1'000	1	USD 10'000	RQ
30	USDDKK	US Dollar to Danish Krone	50	100	USD 100'000	USD 1'000	1	USD 10'000	RQ
31	USDNOK	US Dollar to Norwegian Krone	50	100	USD 100'000	USD 1'000	1	USD 10'000	RQ
32	USDZAR	US Dollar to South African Rand	250	250	USD 100'000	USD 1'000	1	USD 10'000	RQ
33	USDSGD	US Dollar to Singapore Dollar	8	16	USD 100'000	USD 1'000	1	USD 10'000	RQ
34	EURSEK	Euro to Swedish Krone	80	160	EUR 100'000	EUR 1'000	1	EUR 10'000	RQ
35	EURNOK	Euro to Norwegian Krone	60	120	EUR 100'000	EUR 1'000	1	EUR 10'000	RQ
36	AUDSGD	Australian Dollar to Singapore Dollar	15	30	AUD 100'000	AUD 1'000	1	AUD 10'000	RQ
37	NZDSGD	New Zealand Dollar to Singapore Dollar	15	30	NZD 100'000	NZD 1'000	1	NZD 1'000	RQ
38	EURZAR	Euro to South African Rand	250	250	EUR 100'000	EUR 1'000	1	EUR 10'000	RQ
39	USDHKD	US Dollar to Hong Kong Dollar	12	24	USD 100'000	USD 1'000	1	USD 10'000	RQ
40	AUDHKD	Australian Dollar to Hong Kong Dollar	50	100	AUD 100'000	AUD 1'000	1	AUD 10'000	RQ
41	USDMXN	US Dollar to Mexican Peso	8	16	USD 100'000	USD 1'000	1	USD 10'000	RQ
42	USDCZK	US Dollar to Czech Republic Koruna	60	120	USD 100'000	USD 1'000	1	USD 10'000	RQ
43	EURCZK	Euro to Czech Republic Koruna	50	100	EUR 100'000	EUR 1'000	1	EUR 10'000	RQ
44	USDHUF	US Dollar to Hungarian Forint	50	100	USD 100'000	USD 1'000	1	USD 10'000	RQ
45	EURHUF	Euro to Hungarian Forint	50	100	EUR 100'000	EUR 1'000	1	EUR 10'000	RQ

¹ Currency spread maintained "by default". The currency spreads can be changed in case of force-majeure or similar circumstances bringing about abrupt changes in market conditions or may be different for some particular groups of customers;

² Minimal deviation (in points) from the current market price on which placing orders is allowed;

³ Hedged Margin with respect to the Initial Margin's level for each of the locked positions. For example, if one position 100 000 EURUSD requires 1 000 EUR, then for 2 locked positions – for purchase and sale of 100 000 EURUSD - you need 1 000 EURx0.75x2 = 1 500 EUR. See also section «Locked Positions»;

⁴ Mode of execution. IE - instant execution according to dataflow quotations, RQ - request quote, i.e. execution with a preliminary inquiry about the quotation.

Currency Swap

When rolling over the value date to the next business day, we shall employ currency swaps. Depending on the ratio of prevailing interest rates, the Company will add on or write off from your Trading Account certain amounts corresponding to the calculated swap points. When calculating the swap points we will take into consideration the current rates of the London Market (LIBID and LIBOR) without any extra markups or markdowns.

We will revise swap rates according to respective changes to interest rates and/or exchange rates.

Currently applicable swap rates are posted on dedicated pages of the Company's Web site.

The swap points which are added on / written off from your Trading Account are calculated with taking into account the days off.

The swap points which are added on / written off from the Trading Account when rolling over from Wednesday to Thursday are calculated in a threefold amount.

Orders

You can place conditional transaction orders, i.e. assignments for executing trades at a moment when the market price reaches the level specified in the order. There exist two groups of orders differing in methods of their placement and of their execution - orders for opening a position (Pending orders) and orders for closing a position.

Orders for opening a position:

- BUY STOP – this order opens a position for purchasing at a price higher than the current market price at the moment of placing the order;
- SELL STOP - this order opens a position for selling at a price lower than the current market price at the moment of placing the order;
- BUY LIMIT - this order opens a position for purchasing at a price lower than the current market price at the moment of placing the order;
- SELL LIMIT - this order opens a position for selling at a price higher than the current market price at the moment of placing the order.

Orders for closing a position:

- STOP LOSS – an order closing an unprofitable position (fixation of a loss). A position for purchasing will be closed by the STOP LOSS order at a price lower than the current price when STOP ORDER was submitted, while a position for selling will be closed at a higher price respectively;
- TAKE PROFIT – an order closing a profitable position (fixation of a profit). A position for purchasing will be closed by such an order at a price higher than the current price when TAKE PROFIT order was submitted, and a position for selling will be closed at a price lower price respectively.

Combined (associated) orders:

- IF DONE - Combination of one pending order and associated STOP LOSS and/or TAKE PROFIT orders that will be triggered and become active only in the event that pending order has been executed.

Trailing Stop Mode

The Trading Platform supports the Trailing Stop mode, which makes it possible to control risks, related to the open position, more effectively in an automated mode. When Trailing Stop mode is activated, the system automatically, in occurrence of specified conditions, places STOP LOSS order and accordingly to the open position's profit growth, controls the level of such an order.

If you set up and activate Trailing Stop mode, then in case the floating profit of an open position achieves the level set up for the Trailing Stop, the STOP LOSS order will be established automatically with the price level equal to:

- the current BID price minus the Trailing Stop level, for a long position (a position open for purchasing);
- the current ASK price plus the Trailing Stop level, for a short position (a position open for selling).

If further profit growth continues, then the price of execution for STOP LOSS will change accordingly. If the profit amount is reduced or remains constant, then the price of execution for STOP LOSS will remain at a level of maximum floating profit achieved for an open position.

Unlike orders of other types whose execution is determined by the server of the Trading Platform, execution of Trailing Stop orders are determined by the Customer part of the Platform (the Customer terminal). This means that proper functioning of Trailing Stops is

possible only when the Customer terminal is activated and connected to the Platform's server.

Orders placement, modification and canceling

Pending orders may be set up for a specified period or as GTC (Good till Cancelled, i.e. functioning until execution or cancellation by the Customer, whichever happens earlier). The default setting is GTC conditions, but the Customer can specify any desired time frames for pending orders when placing. STOP LOSS and TAKE PROFIT orders have validity periods on GTC basis only.

Establishment, modification and cancellation of orders may be performed by the Customer only during the Company's working hours and only provided that the said order has not yet been either executed or adopted for execution by the Trading Platform's server.

When setting up orders, the following restrictions shall be observed.

Orders for opening a position:

- BUY STOP - Price of the order is higher than ASK current market price at the moment of placing the order;
- SELL STOP - Price of the order is lower than BID current market price at the moment of placing the order;
- BUY LIMIT - Price of the order is lower than ASK current market price at the moment of placing the order;
- SELL LIMIT - Price of the order is higher than BID current market price at the moment of placing the order.

Orders for closing a position:

- STOP LOSS (including STOP LOSS orders when establishing IF DONE orders):
 - For a position open for purchasing - lower than BID current market price at the moment of placing the order;
 - For a position open for selling - higher than ASK current market price at the moment of placing the order;
- TAKE PROFIT (including TAKE PROFIT orders as a part of IF DONE orders):
 - For a position open for purchasing - higher than BID current market price at the moment of placing the order;
 - For a position open for selling - lower than ASK current market price at the moment of placing the order.

The rules for placing the orders are stated in Table 3:

Table 3. Rules of placing of orders

Position	Type of order	Open position	Functioning of the order	Market price at the moment of placing the order	Order price to Market price
Opening	BUY STOP	absent	Purchasing	ASK	Higher
	SELL STOP	absent	Selling	BID	Lower
	BUY LIMIT	absent	Purchasing	ASK	Lower
	SELL LIMIT	absent	Selling	BID	Higher
Closing	STOP LOSS	Long (purchasing)	Selling	BID	Lower
	STOP LOSS	Short (selling)	Purchasing	ASK	Higher
	TAKE PROFIT	Long (purchasing)	Selling	BID	Higher
	TAKE PROFIT	Short (selling)	Purchasing	ASK	Lower

When establishing IF DONE orders, STOP LOSS and TAKE PROFIT orders are liable to the following restrictions:

- Level of STOP LOSS must be:
 - For BUY LIMIT, BUY STOP - lower than the level of the order for opening a position;
 - For SELL LIMIT, SELL STOP - higher than the level of the order for opening a position;
- Level of TAKE PROFIT must be:
 - For BUY LIMIT, BUY STOP - higher than the level of the order for opening a position;
 - For SELL LIMIT, SELL STOP - lower than the level of the order for opening a position.

The rules for placing of orders are stated in Table 4:

Table 4. Rules of placing of STOP LOSS and TAKE PROFIT orders for IF DONE orders

Type of order	Position was open by	Action of order	Order price to Price of the order for opening
STOP LOSS	BUY LIMIT	Selling	Lower
STOP LOSS	BUY STOP	Selling	Lower
STOP LOSS	SELL LIMIT	Purchasing	Higher
STOP LOSS	SELL STOP	Purchasing	Higher
TAKE PROFIT	BUY LIMIT	Selling	Higher
TAKE PROFIT	BUY STOP	Selling	Higher
TAKE PROFIT	SELL LIMIT	Purchasing	Lower
TAKE PROFIT	SELL STOP	Purchasing	Lower

When orders of any type are being placed, modified or cancelled the price of order must differ from the current market level (or from the level of pending order when placing STOP LOSS and/or TAKE PROFIT in IF DONE orders) by not less than a certain amount of points ("freeze" level). This amount equals to doubled spread maintained by default, as established for the normal market for a respective currency pair, but not less than 10 (ten) points. Certain values of levels are given in Table 2.

The Company will ignore your instructions for submitting the order if you do not observe the terms and restrictions stipulated in the present Rules. In case your instruction to place an order has been denied you will be notified respectively through the Customer Terminal of the Trading Platform.

The Company does not control in any way Customer's margin sufficiency level when placing orders.

The Company will be exempt from liabilities for any loss or damage which could be caused, directly or indirectly, by occurrence of events or actions beyond the Company's sphere of the control, including, but not limited to losses from delays and/or inaccuracies which could arise when placing an order as a result of any malfunction or failure of communication facilities.

Execution of Orders

Orders will be executed when the market reaches the price specified when placing the order.

Orders of all types, except for Trailing Stop orders, are executed by the Trading Platform's server. After the moment when the price of the market has reached the "freeze" level of the order, the order will be submitted for processing by the server, and you will not be able to cancel or modify the order.

Pending orders will be executed on condition that the Equity of the Trading Account is sufficient for opening a respective position (positions). The Company reserves the right to refuse from execution of your order if the Equity of the Trading Account is insufficient for

execution of the order. Such an order will be deleted from the list of pending orders no matter what timeframe was determined when placing this order.

We shall execute your orders of all types strictly at the price specified by you at the moment of placing the order. Nevertheless, we reserve the right (and you must give us your consent on this matter) to execute orders at prices differing from ones established by you through order placement, at our own discretion in case of force-majeure or other circumstances causing abrupt changes in the currency market.

The Company has the right to execute at its own discretion the orders of any type beyond the working hours, if the Equity of the Trading Account and the current market price allow the Company to do so.

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