

Customer Agreement

Up Way Global Markets

Jan 2020



Customer Agreement

1. Subject of the agreement

- 1.1. This Client Agreement is entered into by Up Way Global Markets LLC, trading as JRFX (hereinafter referred to as "Company" or "we" or "us" or "JRFX") and the Client who submitted a registration form at www.jrfx.com (hereinafter referred to as "Client").
- 1.2. The Company is registered and regulated and governed by the Law of Saint-Vincent and the Grenadines. Any legal claims will be a subject of the court hearings. Company's legal address is First Floor, First St Vincent Bank Ltd Building, James Street, Kingstown, St. Vincent and the Grenadines.
- 1.3. The Agreement sets forth the relationship between the Client and the Company including but not limited to: orders' execution, Client policies, payments and/or payouts, claims resolution, fraud prevention, communication and other aspects.
- 1.4. Any possible arguments between the Client and the Company will be settled in compliance with the Agreement unless stated otherwise.
- 1.5. By entering into the Agreement the Client guarantees that he/she is a person of a legal age. In case the Client is a legal entity, it guarantees the entity is capable and no other parties are eligible to perform any actions, claims, demands, requests, etc in respect to the Client's trading account.
- 1.6. All the operations on and with the Client's trading account are performed in full compliance with this Agreement unless stated otherwise
- 1.7. The Client has no right to bypass fully or partially his/her obligations by the Agreement on the basis that it is a distance contract.

Transactions you enter into pursuant to the terms of this Agreement carry a high level of risk and can result in losses that can exceed your initial deposit. A more detailed explanation of the risks associated with these transactions is set out in Risk Disclosure. You should ensure that you fully understand such risks before entering into this Agreement or any transaction with us.

By signing and submitting the Application Form by post or electronically via our Website, or by taking any action consistent with your agreement to these terms and conditions, you confirm that you:

- have received, read and understood this Agreement; and

- agree that we will provide our Products and Services to you on the terms and conditions of this Agreement.

2. Terms definition

- 2.1. "Access Data" denotes all the access logins and passwords related to Client's trading account(s), Personal Area, or any other data providing access to any other Company's services.
- 2.2. "Ask" denotes the higher price in the Quote at which the Client may open a —Buyll order.
- 2.3. "Autotrading Software" - denotes an Expert Advisor, that is, a piece of software which performs trading operations automatically or semi-automatically without interference (or with a partial or occasional interference) of a human.
- 2.4. "Balance" denotes the total of all the closed orders (including deposits and withdrawals) in the Client's trading account at a given time.
- 2.5. "Base Currency" denotes the first currency in the Currency Pair.
- 2.6. "Bid" denotes the lower price in the Quote at which the Client may open a —Sellll order.
- 2.7. "Business Day" denotes any day between Monday and Friday, inclusive, except any official or non- official holidays announced by the Company
- 2.8. "Client Terminal" denotes MetaTrader 4, Metatrader 5 or any other software in all its versions, which is used by the Client to obtain information of financial markets in real-time, perform different kinds of market analysis and research, perform/open/close/ modify/delete orders, receive notifications from the Company.
- 2.9. "Company News Page" denotes the section of the Company's website where the news is published.
- 2.10. "Currency of the Trading Account" denotes the currency that the Trading Account is denominated in; all the account's calculations and operations are performed in this currency.
- 2.11. "Currency Pair" denotes the object of a transaction based on the change in the value of one currency against the other.
- 2.12. "Client Information" denotes any information that the Company receives from the Client (or in other ways) related to him/her, his /her trading account, etc.

2.13. "Dispute" denotes either:

2.13.1. any argument between the Client and the Company, where the Client has reasons to assume that the Company as a result of any action or failure to act breached one or more terms of the Agreement; or

2.13.2. any argument between the Client and the Company, where the Company has reasons to assume that the Client as a result of any action or failure to act breached one or more terms of the Agreement;

2.14. "Energy" — Energy denotes spot West Texas Intermediate crude oil or spot Brent Crude Oil

2.15. "Floating Profit/Loss" denotes current profit/loss on Open Positions calculated at the current price.

2.16. "Force Majeure Event" denotes any of the following events:

2.16.1. any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, electronic, communication equipment or supplier failure, interruption of power supply, civil unrest, statutory provisions, lock-outs) which, in the Company's reasonable opinion, prevents the Company from maintaining an orderly market in one or more of the Instruments;

2.16.2. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

2.17. "Free Margin" denotes funds in the Client's account, which may be used to open a position. Free Margin is calculated in the following way:

$$\text{Free Margin} = \text{Equity} - \text{Required Margin}.$$

2.18. "Index CFD" denotes a contract for difference by reference to the fluctuations in the price of the underlying stock index.

2.19. "Indicative Quote" denotes a price or a quote at which the Company has the right not to accept or execute any Orders or perform any modifications to the orders.

2.20. "Initial Margin" denotes the required margin to open a position. It can be viewed in the Trader's Calculator.

2.21. "Instruction" denotes an instruction from the Client to open/ close a position or to place/modify/delete an Order.

2.22. "Instrument" denotes any Currency Pair, Metal, Commodities or Index CFD. It can be also referred to as "Trading Instrument" or "Trading Tool"

2.23. "Leverage" denotes the virtual credit given to the Client by the Company. E.g., 1:500 leverage means that Initial Margin for the Client will be 500 times less than the Transaction Size.

2.24. "Long Position" denotes a buy order, that is, buying the Base Currency against the Quote Currency.

2.25. "Lot" denotes 100000 units of the Base Currency, 1000 Barrels of Crude oil or any other number of contracts or troy oz. described in the Contract Specifications.

2.26. "Lot Size" denotes the number of units of Base Currency or troy oz. of Metal defined in the Contract Specifications.

2.27. "Margin" denotes the amount of funds required to maintain Open Positions, as determined in the Contract Specifications for each Instrument.

2.28. "Margin Call" denotes when you are running low of funds in your account and are requested for more funds to stop your position from being closed out. (Where your cash balance does not cover your notional trading requirement and open position profit and loss).

2.29. "Margin Level" denotes the percentage Equity to Required Margin ratio. It is calculated in the following way:

$$\text{Margin Level} = (\text{Equity} / \text{Required Margin}) * 100\%.$$

2.30. "Margin Trading" denotes Leverage trading when the Client may make Transactions having far less funds on the Trading Account compared to the Transaction Size.

2.31. "Open Position" denotes a Long Position or a Short Position which is not yet closed.

2.32. "Order" denotes an instruction from the Client to the Company to open or close a position when the price reaches the Order Level.

2.33. "Order Level" denotes the price indicated in the Order.

2.34. "Precious Metal" denotes spot gold or spot silver.

2.35. "Price Gap" is when the price of a market jumps, which denotes the following:

2.35.1. Current Bid price is higher than Ask of the previous Quote; or

- 2.35.2. Current Ask price is lower than Bid of the previous Quote.
- 2.36. “Quote” denotes the information of the current price for a specific Instrument, in the form of the Bid and Ask prices.
- 2.37. “Quote Currency” denotes the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.
- 2.38. “Rate” denotes the following:
- 2.38.1. for the Currency Pair: the value of the Base Currency in the terms of the Quote Currency; or
 - 2.38.2. for the Precious Metal: the price of one troy oz. worth of the Precious Metal against the US dollar or any other currency (if available) for this instrument; or
 - 2.38.3. for the Energy: the price of one barrel worth of the Energy against the US Dollar or any other currency (if available) for this instrument; or
 - 2.38.4. for the Index CFD: the price of one contract against the currency of the corresponding country.
- 2.39. “Required Margin” denotes the margin required by the Company to maintain Open Positions.
- 2.40. “Risk Disclosure” denotes the Risk Disclosure document.
- 2.41. “Scalping” can apply to any online quoted financial market. Traditionally it primarily refers to the Foreign Exchange market due to its size, liquidity and tight spreads. It is when a trader, often using high leverage, attempts to take advantage of a price discrepancy or anomaly in market in an extremely short period of time, typically a few seconds. Often this price anomaly may be caused by latent prices which is where, due to the complexity of transmitting prices online around the world, delays in updates occur, which although small, can still be exploited.
- 2.42. “Segregated Account” denotes a bank account where the Clients’ funds are kept separately from the Company’s funds, as the regulations demand.
- 2.43. “Services” denotes any services provided by the Company to the Client.
- 2.44. “Short Position” denotes a sell position, that is, selling the Base Currency against the Quote Currency.
- 2.45. “slippage” denotes the difference between an order level and the execution level.
- 2.46. “Spread” denotes the difference between Ask and Bid prices.
- 2.47. “Trading Account” denotes the Client’s personal account in the Company at which the Client

can perform orders, transactions, deposits, withdrawals, etc.

2.48. “Trading Platform” denotes all the Company’s software and hardware environment which provides real-time Quotes, allows Orders placing /modification /deletion /execution. Trading platform also calculates all the mutual obligations between the Client and the Company.

2.49. “Transaction Size” denotes Lot Size multiplied by number of Lots.

2.50. “Website” denotes the Company’s website at www.jrfx.com.

3. Services

3.1. Subject to the Agreement, the Company will offer the following Services to the Client:

3.1.1. Receive and transmit trading orders or execute trading orders for the Client using the provided Trading Instruments.

3.2. Company’s services include MetaTrader 4, MetaTrader 5 software packs, technical analysis means and any third parties’ services offered along with the Company’s services

3.3. Subject to the Agreement, the Company may enter into Transactions with the Client using the Trading Instruments specified on the Company’s website at www.JRFX.com.

3.4. The Company shall carry out all Transactions with the Client on an execution only basis. The Company is entitled to execute Transactions notwithstanding that a Transaction may be not suitable for the Client. The Company is under no obligation, unless otherwise agreed, to monitor or advise the Client on the status of any Transaction; to make margin calls; or to close out any Client’s Open Positions.

3.5. The Client shall not be entitled to ask the Company to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.

3.6. The Company shall not provide physical delivery of the Underlying Asset of an Instrument in relation to any Transaction. Profit or loss in the Currency of the Trading Account is credited/ debited from the Trading Account once the Transaction is closed.

3.7. The Company will not provide personal recommendations or advice on any specific Transactions.

3.8. The Company may from time to time and at its discretion provide information and recommendations in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise. Where it does so:

- 3.8.1. This information is provided solely to enable the Client to make his own investment decisions and can't be considered an investment advice;
 - 3.8.2. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
 - 3.8.3. Company gives no representation, warranty or guarantee as to the accuracy of completeness of such information or as to the tax consequences of any Transaction;
 - 3.8.4. It is provided solely to assist the Client to make his/her own investment decisions and can't be considered an investment advice or unsolicited financial promotions to the Client.
- 3.9. In providing the Client with reception and transmission and/or execution services the Company is not required to assess the suitability of the financial instrument in which the Client wishes to transact, nor the service(s) provided or offered to him.
- 3.10. The Company reserves the right, at its discretion, at any time to refuse to provide the Services to the Client and the Client agrees that the Company will have no obligation to inform the Client of the reasons.
- 3.11. The Company reserves a right to reject the Client by returning him/her his/her initial deposit (that is the total amount deposited by the Client) at any time, in case the Company deems it appropriate and necessary (including but not limited to as the result of Client's malicious, illegal, inappropriate, fraudulent or in any other way unacceptable actions).
- 3.12. Market commentary, news, or other information is a subject to change and may be modified at any time without notice. The information can under no circumstances be considered as a direct or indirect trading advice.
- 3.13. Any trading decision made by the client is his/her sole responsibility. The company is not liable for consequences of such decisions.
- 3.14. By accepting this Agreement the Client confirms he/she has read the communication rules and agrees that he/she is only able to perform orders by means of the Client Terminal only.
- 3.15. The Client agrees that the Company can modify, add, rename or cancel any or the scope of the services offered in this Agreement partially or completely without prior notification. The Client also agrees that the Agreement is applied to the services which may be modified, added or renamed in future in addition to the services provided by the Company at present.

3.16. The Company is not liable to (unless set forth in this Agreement) attempt to execute any Client's order at the quotes other than the quotes offered in the Trading Platform

3.17. The Company is under no circumstances a tax agent. The Parties comply with their tax and/or any other obligations independently and on their own.

4. Account operation

4.1. Demo accounts

Entry to the demonstration (demo) platform will be disabled after 30 days.

With the JRFX demo or virtual account, you are not trading with real money. Any money you make or lose is fictitious and cannot be transferred to a real account, cashed in or redeemed in any way.

The demo account is purely for practice and for demonstration purposes only, and contains a small selection of the markets that we offer.

Profits or losses incurred while trading in a demo environment do not necessarily reflect what you may achieve when trading in a live environment. FX and CFDs are volatile instruments and it is possible to rapidly make or lose more than your initial deposit.

4.2. Account opening

After we accept your Application, we will open an Account in your name. The Account may be split into different sub-accounts denominated in different currencies or commodities. References in this Agreement to your Account are taken to include reference to sub-accounts or the relevant sub-accounts as the case may be. We may at our absolute discretion refuse to open an Account with you for any reason we consider appropriate. Each account will have a Base Currency.

4.3. Account Information

(a) You undertake and warrant to us that any information provided to us at any time is true and correct and that you will immediately inform us of any change to that information.

(b) You are required to keep confidential all security information relating to the Account, including, but not limited to, any user name, account number, user ID and password. Once you have established this security information, we have no obligation to verify the authority of anyone using this information to operate your account. If you are aware or suspect that these items are no longer confidential, you should contact us immediately.

4.4. Introducing broker

You understand and agree that if your Account with us is introduced by an Introducing Broker, the Introducing Broker:

(a) may not have the right to enter into any trades on your behalf (unless they are an Authorised Person); and

(b) may be authorised by us to view trades on your Account.

4.5. Authorised Persons

You may, by written notice, change the persons who are authorised to give us instructions on your behalf. This can include an Introducing Broker, but we will require an authorisation by you under a power of attorney or other permissible evidence of authority granting such Introducing Broker the right to trade on your Account. You agree to produce the original of any such power of attorney or other permissible evidence of authority to us on request (or a copy that has been certified as a true copy in a manner acceptable to us).

We are not bound to act according to any such variation until we receive written notice and agree to such requested change. We may act upon the orders or instructions of any Authorised Person, or any person who appears to us to be an Authorised Person, despite the fact that the person may not be authorised. We are under no obligation to verify the authority of any person who purports to be authorised by you in connection with this Agreement.

5. Client orders and transactions

- 5.1. The Company provides Market Execution on all the trading instruments. The Company applies ECN/STP model to orders' execution, that is, all the Client's positions are offset to the interbank liquidity providers. In some cases the orders may fail to be offset, or the Company may solely decide not to offset an order or a group of orders.
- 5.2. As a result of the nature of the Market Execution, slippage during orders opening/closure may occur. The Client agrees that such possible occasional slippage is a natural consequence and feature of Market Execution and the Company is not responsible for it in any way.
- 5.3. Any possible open/close price deviation is a subject of the available liquidity. The Company bears no responsibility for the consequences of such deviations and/or price difference from the price requested by the Client.
- 5.4. The Client can cancel a sent order only while it is in queue with "Order is accepted" status. In this case the Client should press "Cancel order" button. Due to the specifics of the Client Terminal order cancellation in this case cannot be guaranteed.
- 5.5. The Client's request to open/modify or close an order can be declined in the following cases:
 - 5.5.1. During market opening when the order is sent before the first quote is received by the Trading Platform;
 - 5.5.2. In exceptional market conditions;
 - 5.5.3. In case the Client doesn't have sufficient margin. In this case "Not enough money" or "Insufficient funds" message is displayed by the Trading Platform;
 - 5.5.4. In case the Client uses an Autotrading Software performing over 30 requests per minute the Company reserves a right to ban such Expert Advisors;

- 5.6. The use of the same IP address by different clients can be a reason to consider all the orders in all the accounts, performed from this IP address, as those performed by the same Client;
- 5.7. Orders opened or closed by off-market quotes can be cancelled:
- 5.7.1. In case the order was opened by an off-market quote;
 - 5.7.2. In case the order was closed by an off-market quote;
- 5.8. Using arbitrage strategies on linked markets (e.g. currency futures and spot currencies) is prohibited. In case the Client uses arbitrage in either clear or hidden way, the Company reserves a right to cancel such orders.
- 5.9. In exceptional cases short-term orders lasting less than 180 seconds can be cancelled should they be considered an abuse.
- 5.10. The Company reserves a right to cancel Client's orders in case they do not comply with this Agreement.
- 5.11. Errors in pricing may occur from time to time. In these circumstances, we may adjust any element of your Position.
- 5.12. In case the Client uses a swap-free account to perform arbitrage orders the Company reserves a right to change the account status back to regular and deposit/charge swaps for the whole period with prior written notification.
- 5.13. A buy order shall be opened by Ask price. A sell order shall be opened by Bid price.
- 5.14. A buy order shall be closed by Bid price. A sell order shall be closed by Ask price.
- 5.15. Swap addition/deduction to open orders is performed from 23:59:00 to 00:01:00, terminal time. So the swap charges (or, on the contrary, payouts) will be applied to all open orders during the period from 23:59:00 to 00:01:00, terminal time.
- 5.16. The Company reserves a right to increase spreads in case one or more of the following events occur:
- 5.16.1. In case the market conditions become irregular;
 - 5.16.2. In case trading conditions for one or more currency pairs are changed;
 - 5.16.3. In case of Force Majeure event(s);

- 5.17. In some circumstances, we may be unable, after using all reasonable efforts, to acquire, substitute, maintain, unwind or dispose of any underlying hedge position we consider necessary to hedge or protect our exposure to the market and other risks arising from an open Position. In such circumstances, we may, at our absolute discretion, close that open Position at the Contract Price.

6. Order processing

- 6.1. At the moment when Client's order to open the position comes to the server, an automatic check of the trading account for free margin for the open order is carried out. In the event that the necessary margin is present, the order is opened. If the margin is not sufficient, the order is not opened. Due to Market execution an opening price may differ from the requested one. The note about the open order appearing on log-file of the server declares that Client's request has been processed and the order has been opened. Each open order on the Trading Platform receives a ticker.
- 6.2. While opening an order on the market the Client shall not submit orders "Stop Loss" and "Take Profit" due to Market Execution. Setting "Stop Loss" and "Take Profit" is performed by modifying an open order

7. Mandatory position closure (Margin call and stop out)

- 7.1. Margin call occurs whenever account's margin level falls below a designated percentage described in the Trading Account specification on the Company Website. The Company is entitled but not liable to close Client positions in this case.
- 7.2. The Company is liable to mandatory close Client open positions without prior notification in case Margin level falls below the designated percentage described in the Trading Account specification on the Company Website. This event is called Stop Out.
- 7.3. Stop out is executed at a current market quote on a first-come-first-serve basis. Stop out will be fixed in server's log-file as "stop out".
- 7.4. In case the Client has several open positions, the first position to close will be the one with highest floating loss.
- 7.5. In case Stop Out leads to account balance becoming negative, this does not imply any debt payments from the Client and can't be deemed as such. The Company will compensate the account balance to zero. In exceptional cases (should the Company deem Client's actions as fraudulent or intentional) the debt may be claimed by the Company.

In the unlikely event that you have a negative balance on your account, which may have arisen from a market gapping (see section on gapping) you are required to clear this immediately. This should be done by debit/credit card or any other equally instant method of payment.

If a negative balance goes unpaid then after a period of 7 days, we reserve the right to take any action necessary to recover the debt and charge interest during this process.

7.6. Margin Call and Stop Out levels may be increased during news releases, periods of high market volatility, abnormal market conditions and other irregular events.

8. Leverage

8.1. The Company reserves a right to modify Client's leverage settings at any time without prior notification.

8.2. The following leverage restrictions are applied to all account types:

8.2.1. Leverage 1:1000 is provided for EasyPro accounts with minimum deposit of 100USD.

8.2.2. Leverage 1:500 is provided for standard accounts with minimum deposit of 100USD.

8.2.3. Leverage 1:100 is provided for ECN accounts with minimum deposit of 10,000USD

8.2.4. Tiered margin requirements applies for all account types as updated on the website www.jrfx.com.

8.2.5. The Company may at its discretion change the leverage of any account under circumstances different from the cases described in the Agreement should it be deemed necessary or appropriate.

9. Trading conditions

9.1. Complete trading conditions including but not limited to current spreads, currency pairs, lot sizes, transaction sizes, long and short swaps, commissions, volume and/or deposit limitations, account types, etc, is located at the Company's website at www.jrfx.com. The Company reserves a right to modify/add/cancel any or all of the trading conditions. Such modifications are a subject of prior notification.

9.2. Any kind of abusing and/or taking unfair (direct or indirect) advantage of the Company's trading conditions may be a subject of investigation. Should facts of such abuses arise, the profit and/or loss gained with this advantage may be canceled by the Company's sole decision. The Client fully acknowledges this.

10. Pending orders

10.1. The following kinds of pending orders may be executed in the Trading Software:

10.1.1. Buy Limit – an order to open a “Buy” position if Ask price becomes lower or equal to the

order price. The current price at the moment of placing an order is higher than the Buy Limit order price;

10.1.2. Buy Stop – an order to open a “Buy” position if Ask price becomes higher or equal to the order price. The current price at the moment of placing an order is lower than the Buy Stop order price;

10.1.3. Sell Limit – an order to open a —Selllll position if Bid price becomes higher or equal to the order price. The current price at the moment of placing an order is lower than the Sell Limit order price;

10.1.4. Sell Stop – an order to open a —Selllll position if Bid price becomes lower or equal to the order price. The current price at the moment of placing an order is higher than the Sell Stop order price;

10.1.5. “Stop Loss” – an order to close an open position at a certain price in case the position generates losses.

10.1.6. “Take Profit” – an order to close an open position at a certain price in case the position generates profit.

11. Orders' rules

11.1. Opening, modification and deletion of orders is only allowed during active trading hours set forth in the Contracts Specification. Opening, modification and deletion of orders is not allowed beyond trading hours when trading is not allowed.

11.2. In the exceptional case of irregular market conditions, trading for a certain tool may be prohibited (fully or partially, temporarily or permanently) until the conditions remain irregular or until further notice.

11.3. All the pending orders are executed by GTC Model (—Good Till Cancelledll) and have no period of validity, that is, they remain active until cancelled by the Client. The Client however has a right to set the order's expiration date by him/herself.

11.4. In case one or several order parameters are invalid or missing, an order may be declined by the Trading Platform.

11.5. The Company at its sole discretion will specify the current market price.

11.6. Orders of all types shall not be placed closer than a stated number of points to the current price. The minimum distance in points from the current price may be varied with prior notice.

- 11.7. A note in server log-file about the order opening means the Client has opened an order and agrees with it. Each order receives a unique number (a ticker).
- 11.8. In case an order opening is requested before the first quote appears in the Trading Platform, it will be rejected by the Trading Platform. A message -No price/Trading is forbidden will appear in the Client Terminal.
- 11.9. A note in server log-file about the order closure or modification means the Client has modified or closed an order and agrees with it.
- 11.10. In case an order closure or modification is requested before the first quote appears in the Trading Platform, it will be rejected by the Trading Platform.

12. Pending orders execution

12.1. A pending order is executed in the following cases:

- 12.1.1. Buy Limit order – whenever current Ask price becomes lower or equal to the order price;
- 12.1.2. Buy Stop order – whenever current Ask price becomes higher or equal to the order price;
- 12.1.3. Sell Limit order – whenever current Bid price becomes higher or equal to the order price;
- 12.1.4. Sell Stop order – whenever current Bid price becomes lower or equal to the order price;
- 12.1.5. Take Profit order for a “Buy” position – whenever current Bid price becomes equal or higher than the order price;
- 12.1.6. Stop Loss order for a “Buy” position – whenever current Bid price becomes equal or lower than the order price;
- 12.1.7. Take Profit order for a “Sell” position – whenever current Ask price becomes equal or lower than the order price;
- 12.1.8. Stop Loss order for a “Sell” position – whenever current ask price becomes equal or higher than the order price;

12.2. The following rules are applied to orders' execution during price gaps:

- 12.2.1. In case pending order price and Take Profit level are within the price gap will be cancelled with a comment (cancelled/gap);
- 12.2.2. In case “Take Profit” order price is within the price gap, the order will be executed by

its price;

12.2.3. In case "Stop Loss" order price is within the price gap, the order will be executed by the first price after the price gap with a comment (SL/gap);

12.2.4. "Buy Stop" and "Sell Stop" pending orders will be executed by the first price after the price gap with a comment (started/gap);

12.2.5. "Buy Limit" and "Sell Limit" pending orders will be executed by the order's price with a comment (started/gap);

12.3. In certain cases when small price gaps occur, the orders may be executed as usual as stated in previous paragraph.

12.4. In case a Client account simultaneously has:

12.4.1. Margin level of 140% or less;

12.4.2. 60% of volume of total position is placed at the one trade tool and has one direction (sell or buy);

12.4.3. This part of the total position has been formed within 24 hours period before the market closes;

Company is entitled to set "Take Profit" for orders, included in the total position at the Ask price level of market closing for the tool minus one point (for sell orders) or at the Bid price level of the market closing for the tool plus one point (for buy orders).

13. Margin requirements

13.1. The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may require from time to time in compliance with the Agreement. It is the Client's sole responsibility to ensure that the Client understands how margin is calculated.

13.2. The Client shall pay Initial Margin and/or Hedged Margin at the moment of opening a position.

13.3. It is your sole responsibility to monitor at all times through the Trading Platform any notifications that we may, but are not obliged to, provide, the Margin deposited or any Minimum Margin requirement under this Agreement having regard to such matters as: your open Positions;

13.3.1. the volatility of any relevant Underlying Instrument;

13.3.2. the volatility of the Underlying Market and the markets generally;

13.3.3. any applicable Exchange Rate risk; and

13.3.4. the time it will take for you to remit sufficient cleared funds to us.

13.4. You must always ensure your Account balance meets the higher of the Margin Requirement or the Minimum Margin Requirement.

13.5. If no Force Majeure Event has occurred, the Company is entitled to change margin requirements, giving to the Client 3 (three) Business Days Written Notice prior to these amendments.

13.6. The Company is entitled to change margin requirements without prior Written Notice in the case of Force Majeure Event.

13.7. The Company is entitled to apply new margin requirements amended in accordance with above mentioned paragraphs to the new positions and to the positions which are already open.

13.8. The Company is entitled to close the Client's Open Positions without the consent of the Client or any prior Written Notice if the Equity is less than certain rate depending on the account type as stipulated on Company Website.

13.9. It is the Client's responsibility to notify the Company as soon as the Client believes that the Client will be unable to meet a margin payment when due.

13.10. The Company is not obliged to make margin calls for the Client. The Company is not liable to the Client for any failure by the Company to contact, or attempt to contact the Client.

14. Deposit and withdrawal

14.1. The Client may deposit funds into the Trading Account at any time. All payments to the Company shall be made in accordance with the Payment Instructions set forth at the Company's Website. Under no circumstances will third party or anonymous payments be accepted.

14.2. In case the nature of deposit means does not allow instant payment processing (bank wire, etc), the Client is to create a Deposit Request in the Personal Area. Failure to do so will lead to delays in account deposit.

14.3. It is the Client's sole responsibility to create Deposit Requests in his/her Personal Area and to fill them in a correct and proper way. Failure to do so will lead to delays in account deposit.

- 14.4. The Client may withdraw funds from the Trading Account at any time in accordance with the procedures as described in paragraph 13.5.
- 14.5. If the Client requests to withdraw funds from the Trading Account, the Company shall pay the specified amount within three (3) Business Days once the request has been accepted, if the following conditions are met:
- 14.5.1. Withdrawal request contains all necessary information;
 - 14.5.2. The request is to perform funds transfer to the Client's bank account or e-currency account (under no circumstances will payments to third party or anonymous accounts be accepted); and
 - 14.5.3. Client's Free Margin exceeds or equals to the amount specified in the withdrawal request including all payment charges.
- 14.6. The Company shall debit the Client's Trading Account for all payment charges (if applicable).
- 14.7. In case the account was deposited by various means, withdrawal shall be performed via the same means proportionally to the deposited amounts.
- 14.8. In exceptional cases (such as Force Majeure circumstances, termination of payment system operation, etc) Company is entitled to decline Client's funds withdrawal in this payment system. Such cases shall be considered on a case by case basis.
- 14.9. To provide financial security for the Client in some cases the Company reserves a right to withdraw Client's funds only to his/her bank account.
- 14.10. In case an account was funded via debit or credit card and a withdrawal request is submitted within 60 days from the date of deposit, the funds may be credited back to the same card. Up to 100% of the initial deposit may be withdrawn to the card. The amount over the initial deposit can be withdrawn via bank wire.
- 14.11. If an account was funded via debit or credit card, a card copy may be required to process a withdrawal. The copy must contain the first 6 digits and the last 4 digits of the card number, cardholder's name, expiry date and cardholder's signature.
- 14.12. For security reasons the Company reserves a right to demand Client's complete identification data, such as ID copy, address proof copy, bank reference letter and other relevant documents, apostilled or certified by a notary. Should such demand be made by the Company, the Client will have 30 days to collect and send the full set of requested documents to the Company. In case the Client does not send the requested set of documents within the mentioned 30 days period, his account will be blocked without the ability to be reinstated, deposit(s) refunded. No profits will be paid or losses reimbursed for such accounts.

- 14.13. Internal transfers (that is, transfers from one trading account to another within the Company) between third parties are prohibited.
- 14.14. If the Client has the obligation to pay any amount to the Company which exceeds the Trading Account Equity the Client shall pay the amount of excess forthwith upon the obligation arising.
- 14.15. All incoming payments shall be credited to the Client's Trading Account no later than one (1) Business day after funds are received by the Company.
- 14.16. The Client acknowledges and agrees that where an amount is due and payable to the Company in accordance with the Agreement and sufficient funds are not yet credited to the Client's Trading Account, the Company shall be entitled to treat the Client as having failed to make a payment to the Company and to exercise its rights in compliance with the Agreement.
- 14.17. The Client shall make any margin payments or other payments due in US dollars, Euros, and other currencies accepted by the Company. The payment amount will be converted into the Currency of the Trading Account at the current market rate.
- 14.18. The Company is entitled but not obliged to cover deposit and withdrawal fees applied by FasaPay, PayOnline or any other payment processor. In cases the Company deems appropriate such fees can be charged from the client.
- 14.19. Where applicable, payment transactions are processed through an agent agreement by Up Way Global DMCC, a company incorporated under reg. number DMCC164820 and having its registered address and the principal place of business at Unite 4413, DMCC Business Centre, Level No.1, Jewellery & Gemplex 3, Dubai, United Arab Emirates.

15. Commissions, charges and other costs

- 15.1. The Client shall be obliged to pay the Company the commissions, charges and other costs set out in the Agreement. The Company will display all current commissions, charges and other costs at its Website.
- 15.2. The Company may modify commissions, charges and other costs from time to time without prior notice. All changes in commissions, charges and other costs are displayed at the Company Website.
- 15.3. The Client undertakes to pay all possible stamp expenses relating to this Agreement and any documentation which may be required.

- 15.4. The Client shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.
- 15.5. The Company is not liable to disclose any reports regarding profits, commissions and other fees received by Company from Client's trading, unless stated otherwise by the Agreement.
- 15.6. The company charges a three-days-fee for keeping positions open for more than three nights on MT4/MT5 account;
- 15.6.1. The three-days-fee is deducted each first rollover, that is during the first night at 00.00 (server time).
- 15.7. The company will charge commissions upon closing positions on MT4/MT5 ECN account.
- 15.7.1. Commissions will be applied at the moment when the position is closed and deducted from position's floating (unrealised) profit.
- 15.7.2. The Company will display all relevant fees and commissions on its Website.
- 15.8. By opening an account the Client unconditionally accepts all fees applicable to his/her account as per trading conditions described on the Company Website.

16. Default

16.1. Event of default

The following constitute Events of Default, which upon their occurrence give us the right to take action in accordance with clause 16.2:

- a) an Insolvency Event occurs in relation to you;
- b) you are an individual and you die or become of unsound mind;
- c) you fail to provide any Margin or other sum due under this Agreement in respect of any Position, or the Margin held by us in respect of your Positions falls below our Margin Requirement;
- d) you are in breach of any representation, warranty or undertaking made under this Agreement or any other material term of this Agreement and/or any information provided to us in connection with this Agreement is or has become untrue or misleading;
- e) you knowingly take advantage of an incorrect price when dealing with us and a reasonable person in your position would have known the price offered was incorrect or we consider that you have, or have attempted to, manipulate the Trading Platform or any other system of ours

- in any way;
- f) any fee or charges or other payments due to us are not paid in accordance with this Agreement;
 - g) at any time or for any period deemed reasonable by us you are not contactable, or you do not respond to any notice or correspondence from us;
 - h) we reasonably believe it is prudent for us to take any or all of the actions described in clause 16.2 in light of any relevant legal or regulatory requirement applicable either to you or to us;
 - i) we reasonably consider it necessary for the protection of our rights under this Agreement;
 - j) we reasonably consider that you may be in breach of or have failed to comply with any Applicable Law;
 - k) we are so requested by any government body, regulatory body or other authority;
 - l) your Account balance falls below the Minimum Margin Requirement;
 - m) any Dispute occurs, or litigation is commenced and, in view of the subject matter of or any issues in dispute in relation to that litigation, we reasonably decide that we cannot continue to deal with you while the litigation is pending;
 - n) where we have not received, within ten days of a written request, all information which we have requested in connection with this Agreement;
 - o) where we believe on reasonable grounds that you are unable to manage the risks that arise from your Positions;
 - p) any restriction on your Position size is, or is likely to be, exceeded;

16.2. Consequences of Default

If an Event of Default occurs, we may take all or any of the following actions;

- a) immediately require payment of any amount you owe us, including Margin;
- b) terminate this Agreement;
- c) close or limit the size of all or any of your open Positions or the number of Positions you have with us;
- d) refuse orders to establish new Positions;
- e) Cancel existing Positions;
- f) convert any ledger balances to the Base Currency of your Account;
- g) exercise our rights under this clause 16 and clause 17 below;

- h) change the Margin level at which we may close your Account;
- i) impose new Margin requirements on your Trading or Account;
- j) limit or withdraw the credit on your Account;
- k) call on any guarantee in respect of your obligations;
- l) enter into any transaction at such rates and times as we may determine in order to meet or hedge any obligation you may have incurred under a Position; or
- m) retain any amount owed by us to you against any contingent liability of yours to us, so long as the contingency exists.

17. Set Off

17.1. This Agreement and all Positions under it form part of a singular agreement between us and you.

17.2. When an Event of Default occurs, we shall:

17.2.1. calculate a final Contract Value in respect of all Positions;

17.2.2. calculate all amounts owing by you to us or us to you, under this Agreement or otherwise (including any costs arising from the Event of Default) to form a single net sum;

17.2.3. if a relevant amount in clause 17.2.1. or 17.2.2 above is denominated in a currency other than the Account Currency, then we shall determine the amount in US Dollars that would be required to purchase the equivalent amount of the other currency on the date of the calculation at a rate as we in, our absolute discretion, shall reasonably determine;

17.2.4. as soon as reasonably practicable, following our determination of the above amounts, we shall aggregate all such amounts and set-off the total of all amounts due from us to you against the total of all amounts due from you to us, and the only net difference between those amounts (the Net Termination Amount) is payable by the relevant party having a net payment obligation; and

17.2.5. we will notify you in writing, pursuant to clause 26 of this document, of our calculation of the Net Termination Amount promptly following our determination. The Net Termination Amount shall be payable on the date on which such notice is effective.

17.2.6. The Net Termination Amount shall accrue interest at the rate reasonably determined by us from (and including) the date of the close out (but excluding) the date on which the relevant Net Termination Amount is paid in full.

17.2.7. For the avoidance for doubt, we have a right of set-off across all Accounts and sub-accounts you hold with us.

18. Dispute resolution

18.1. In case any conflict situation arises when the Client reasonably believes that the Company as a result of any action or failure to act breaches one or more terms of the Agreement, the Client has the right to file a complaint.

18.2. To file any complaint, the Client should email it to support@jrFX.com.

18.3. A complaint MUST contain:

18.3.1. First and Last name of the Client (or company name if the Client is a legal entity);

18.3.2. Client's login details in the Trading Platform (i.e. Account number);

18.3.3. Details of when the conflict first arose (date and time in the Trading Platform time);

18.3.4. Ticker of the order in question;

18.3.5. Description of the conflict situation supported by the reference to the agreement;

18.4. The complaint MUST NOT contain:

18.4.1. Affective appraisal of the conflict situation;

18.4.2. Offensive language;

18.4.3. Uncontrolled vocabulary;

18.5. The Company has the right to reject a complaint in case any of the above mentioned provisions are breached.

18.6. The Claim resolution term is set as 10 (ten) working days since the claim has been submitted. In occasional cases the term may be increased.

19. Server log file

19.1. The Server Log File is the most reliable source of information in case of any Dispute. The Server Log File has absolute priority over other arguments including the Client Terminal Log File as the Client Terminal Log File does not register every stage of the execution of the Client's Instructions and Requests.

19.2. If the Server Log File has not recorded the relevant information to which the Client refers, the argument based on this reference may not be considered.

20. Indemnification

20.1. Exclusion of Liability

To the maximum extent permitted by law, we are not liable for:

- a) any Loss or Claim in respect of an alleged loss of profits, loss of revenue or loss of opportunity;
- b) any Loss that was not reasonably foreseeable;
- c) any action we may take under this Agreement, so long as we act within the terms of its provisions;
- d) any action taken by or on the instruction of a market, clearing house or regulatory body;
- e) any breach of this Agreement, except in the case of our fraud, negligence or wilful default;
- f) any Error that may occur;
- g) any Claim in respect of general financial advice provided by us;
- h) any error or inaccuracy in, or unsuitability of, or omission from the Agreement, or any other information provided by us, whether negligent or otherwise;
- i) any Loss or Claim suffered or incurred by you in respect of our Trading Platform including due to the unavailability of the Trading Platform or Trading Platform, system and data errors, delays, inaccuracies, errors or omissions in data provided to you, software or computer viruses or the unauthorised use of the Trading Platform at any time; and
- j) any errors, actions or inactions of any Introducing Broker, Associate or any other third party.

20.2. The company may resolve all Disputes by ONLY:

20.2.1. Crediting/debiting the Client's Trading Account;

20.2.2. Reopening erroneously closed positions; and/or

20.2.3. Deleting erroneously opened positions or placed Orders.

20.3. The Company has the right to choose the method of Dispute resolution at its sole discretion.

20.4. Disputes not mentioned in the Agreement will be resolved in accordance with the common market practice and at the sole discretion of the Company.

20.5. The Company shall not be liable to the Client if for any reason the Client has received less profit than had hoped for or has incurred a loss as a result of uncompleted action which the

Client had intended to complete. This said, the Company will under no circumstances compensate any “lost profit”.

20.6. The Company shall not be liable to the Client in respect of any indirect, consequential or non- financial damage (emotional distress, etc).

20.7. We give no warranty as to the availability, accessibility, description, quality, performance or fitness for purpose for you of the Trading Platform or any component of the Trading Platform. We reserve the right to remove altogether or reduce the Trading Platform service at any time for any purpose, without incurring any liability to you, however will provide written notice of our intention to do so in accordance with clause 26.

21. Rejection of complaint

21.1. In case the Client had been notified in advance by the Trading Platform internal mail or some other way of routine construction on the Server, complaints made in regard to any unexecuted Instructions or Requests which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not be a reason to file a complaint.

21.2. Complaints regarding Order execution time are not accepted.

21.3. No Client complaints will be accepted in regard to the financial results of the orders opened or closed using temporary excess Free Margin on the Trading Account gained as a result of a profitable position (cancelled by the Company afterwards) or opened at an Off-market quote (Spike) or by any other reason.

21.4. In regard to all Disputes any references by the Client to the Quotes of other companies or information systems can not be taken into account.

21.5. The Client acknowledges that he/she will not be able to manage the position while the Dispute in regard to this position is being considered and no complaints in regard to this matter are accepted.

22. Force majeure

22.1. The Company may, in its reasonable opinion, determine that a Force Majeure Event exists, in which case the Company will, in due course, take reasonable steps to inform the Client. A Force Majeure Event includes without limitation:

22.2. Any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, electronic, communication equipment or supplier failure, civil unrest, statutory provisions, lock-outs) which, in the Company’s reasonable opinion, prevents the Company from maintaining an orderly market in one or more of the Instruments;

- 22.3. The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.
- 22.4. In case the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior Written Notice and at any time take any of the following steps:
- 22.4.1. Increase margin requirements;
 - 22.4.2. Close down any or all Open Positions at the prices which the Company shall consider in good faith to be appropriate;
 - 22.4.3. Suspend or freeze or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them; or
 - 22.4.4. Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other Clients.

23. Safety

- 23.1. The Client will not proceed and avoid proceeding in any action that could probably allow the irregular or unauthorized access or use of the Trading Platform. The Client accepts and understands that the Company reserves the right, at its sole discretion, to terminate or limit his access to the Trading Platform if it suspects that he allowed such use.
- 23.2. When using the Trading Platform the Client will not, whether by act or omission, do anything that will or may violate the integrity of the Platform or cause it to malfunction.
- 23.3. The Client is permitted to store, display, analyze, modify, reformat and print the information made available through the Trading Platform. The Client is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's consent. The Client may not alter, obscure or remove any copyright, trademark or any other notices that are provided on the Trading Platform.
- 23.4. The Client agrees to keep secret and not to disclose any Access Data to any third party.
- 23.5. The Client agrees to notify the Company immediately if he knows or suspects that his Access Data have or may have been disclosed to any unauthorized person.
- 23.6. The Client agrees to co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.

23.7. The Client accepts that he will be liable for all Orders given through and being logged in under his Access Data and any such Orders received by the Company shall be considered as received from the Client.

23.8. The Client acknowledges that the Company bears no responsibility for any unauthorized third persons obtaining access to information, including logins, passwords, electronic currency accounts access, emails, electronic addresses, electronic communication and personal data, when the above are transmitted, using the internet or other network communication facilities, post, telephone, during oral or written conversation or any other means.

23.9. The client unconditionally guarantees that the source of the funds used for trading with JRFX is legal and the funds were not received as a result of any illegal activity, fraud, money laundering or other illegal sources. Failure to comply with this rule will lead to account termination and a report to the legal authorities in all cases without exceptions. IN NO CIRCUMSTANCES the company or its partners and/or subsidiaries will bear any responsibility for any claims or complaints if such case arises.

23.10. The Client agrees that he is responsible for any forced – closed positions due to changes of margin level changes by account withdrawal. The clients should calculate their own margin level of the trading accounts before any withdrawal applies.

24. Your Privacy & Disclosure

The information you provide to us upon application and in connection with your transactions will primarily be used for the processing of your application and for complying with certain laws and regulations. We collect, maintain, use and disclose Personal Information in the manner described in our Privacy Policy. Our Privacy Policy is available on our Website or by calling our client services team.

25. Confidentiality

Each party agrees not to disclose information provided by any other party that is not publicly available (including the existence or contents of the Agreements) except:

- a) with the consent of the party who provided the information (such consent not to be unreasonably withheld);
- b) if allowed, compelled or required by law, the Agreements, our Privacy Policy or required by any market exchange;
- c) in connection with any legal proceedings relating to the Agreements; or
- d) to any person in connection with an exercise of rights or when dealing with rights or obligations under the Agreements (including in connection with preparatory steps such as in relation to assignments).

This clause does not apply in relation to Personal Information (as defined and as set out in clause

24 above).

26. Communication

26.1. In order to communicate with the Client, the Company may use:

26.1.1. Client Terminal internal mail;

26.1.2. Email;

26.1.3. Telephone;

26.1.4. Company's Live Chat;

26.1.5. SMS;

26.1.6. Mobile push notifications;

26.1.7. Web push notifications;

26.1.8. Instant messenger services (Viber, Telegram, Facebook Messenger, etc.);

26.2. Company will use contact details provided by the Client whilst opening the Trading Account and the Client agrees to accept any notices or messages from the Company at any time.

26.3. Any piece of information sent to the Client (documents, notices, confirmations, statements, etc.) shall be deemed received:

26.3.1. Within one hour after emailing it, if sent by email;

26.3.2. Immediately after sending it if sent by the Trading Platform internal mail;

26.3.3. Once the telephone conversation has been finished, if contacted by phone;

26.3.4. Within one hour after it has been posted on the Company News Webpage, if posted at the Company's Website;

26.4. On the first day of each month the Company will send the Client a statement which includes all Transactions during the previous month. The Statement shall be sent by email.

26.5. Any telephone conversation between the Client and the Company may be recorded. All Instructions and Requests received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of the Company and will be accepted by the Client as a conclusive evidence of the Instructions, Requests or other arising obligations. The Client agrees that the Company may deliver copies of transcripts of such recordings to any

court, regulatory or government authority.

27. Miscellaneous

- 27.1. The Company has the right to suspend the Client's Trading Account at any time for any good reason with or without Written Notice to the Client.
- 27.2. In the event that a situation arises that is not covered by the Agreement, the Company will resolve the matter on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice.
- 27.3. In case any term of the Agreement (or any part of it) shall be held by a court of competent jurisdiction to be unenforceable for any reason then such term shall, to that extent, be deemed severable and not form part of this Agreement,. However, the enforceability of the remainder of the Agreement shall not be affected.
- 27.4. The Client may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer the Client's rights or obligations under the Agreement without prior written consent of the Company and any purported assignment, charge or transfer in violation of this term shall be voided.
- 27.5. Where the Client comprises two or more persons, the liabilities and obligations under any agreement with the Company shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.
- 27.6. The Client accepts and understands that the Company's official language is English and the Client should always read and refer to the English Version of the Company's Website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English in the Company's local websites is for informational purposes only and does not bind the Company or has any legal effect whatsoever. The Company shall not bear any responsibility or liability regarding the correctness of the information therein.