

CLIENT AGREEMENT



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1. Introduction

Tifia Markets Limited ("Company"), whose registered office is located at Govant Building, BP 1276 Port Vila VANUATU (registration number 40209), may at its sole discretion, provide services in the business of foreign exchange transactions ("service" or "services") and as described in this public proposal ("Agreement") to an individual/person ("Client"). This provision will exclude, amongst others: stateless persons; persons under the age of 18 years, the citizens United States of America, Canada, Israel, Belgium, Japan and the Republic of Vanuatu and citizens of any state or country where the service is not made available.

1.1. The documents which will form part of this Agreement, will include the following, and not limited to:

- 1) Terms of Business Agreement;
- 2) Risk Disclosure;
- 3) Terms of 'service' and information use;
- 4) Privacy Policy;
- 5) Anti Money Laundering Policies;
- 6) All regulatory documents noted on the website of Company.

This Agreement and the group of documents noted above are referred to as the "Regulations". This whole Agreement shall be conducted in such a manner, which does conflict with these "Regulations".

The Regulations govern all the Client's trading and non-trading operations and should be read carefully by the Client. By accepting the terms of this Agreement, the Client must accept the terms of the Regulations noted above.

1.2. The Terms and Regulations of this Agreement shall be considered completely understood and accepted by the Client at the time of the Company's receipt, of advance payments made by the Client, and all in accordance with this Agreement.

1.3. When Company receives Client's advance payments, and provided that the Customer Due Diligence procedures are finalized, operations conducted by Client on the trading platform are subject to the Terms and Regulations comprising this Agreement.

1.4. The Client and the Company enter into operations on the trading platform as principals, and the Company does not act as an agent on the Client's behalf unless agreed separately in writing. The Client shall entirely accountable for fulfilling all of his/her obligations in respect of his/her operations on the trading platform. If a Client acts on behalf of a third party, regardless of whether that third party is identified, the Company shall not view that third party as a client and will not undertake any responsibilities to any third parties unless separately agreed in writing.

1.5. The terms used in this Agreement are defined in Clause 17 ("Terms and Interpretation").

2. Service

2.1. The service is provided subject to the Client fulfilling the obligations under this Agreement, and the Company shall provide the Client with the ability to make transactions allowed within the limits of the trading platform and the Regulations.

2.2. The Company shall carry out all transactions with the Client on an execution-only basis, neither managing the account nor advising the Client. The Company is entitled to execute transactions requested by the Client even if the transaction may not be beneficial to the Client. The Company is under no obligation, unless otherwise agreed in this Agreement and the Regulations, to monitor or advise the Client on the status of any transaction, to make margin calls, or to close out any of the Client's open positions. Unless otherwise specifically agreed, the Company is not obligated to make an attempt to execute the Client's order using quotes more favorable than those offered through the trading platform.

2.3. The Client is not entitled to request, or expects that the Company will provide investment or trading advice or any other reports or data intended to guide the Client in making any particular transaction.

2.4. And, in the event that the Company does provide advice, information or offer recommendations to the Client, the Company shall not be held responsible for the consequences, or outcomes received from using these recommendations or advice. The Client acknowledges that the Company shall not,

in the absence of fraud, or with intentional failure to carry out its responsibilities, or through gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, but not limited to, information regarding any Client transactions. And, whilst the Company has the right to void or close any transactions in specific circumstances set out in this Agreement or corresponding Regulations, any transactions the Client carries out following such inaccuracies or mistake shall remain valid and binding in all respects, both on the part of the Company and of the Client.

2.5. The Company shall not support physical delivery of currency in the settlement of any trading operation. Any profits or losses are credited to, or debited from, the Client's trading account in the deposit currency immediately after a position is closed.

2.6. The Company, partners of the Company or other affiliated parties may have material interest, a legal relationship or arrangement concerning a specific transaction on the trading platform or interests, relationships, or arrangements that may be in conflict with the interests of the Client. By way of example, the Company may:

- a. act as Principal concerning any instrument on the Company's own account by selling to or buying the instrument from the Client;
- b. combine the Client's transaction with that of another Client;
- c. buy or sell an instrument the Company recommended to the Client;
- d. advise and provide other services to partners or other clients of the Company who may have interests in investments or underlying assets which conflict with the Client's interests.

The Client consents to and grants the Company authority to deal with, or on behalf of the Client in any manner, which the Company considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in any transaction on the trading platform, without prior notification of the Client.

The Company's employees are required to comply with a policy of impartiality and to disregard any material interests or conflicts of interest when advising the Client.

2.7. The Company may periodically act on a Client's behalf in relations with parties with whom the Company or another affiliated party has an agreement permitting the Company to receive goods or services. The Company ensures that such arrangements shall be conducted with Client's best interest. Including, such arrangements which grant access to information, or other benefits/services which would not otherwise be available.

3. Client Requests and Instructions

3.1. The Company processes and executes Client requests and instructions in accordance with the Regulations.

3.2. The Company is entitled to decline a Client's request or instruction, if any of the conditions set out in the Regulations have not been satisfied before the request or instruction is processed by the Company. However, the Company may, at its sole discretion, accept and execute the Client request or instruction, even if conditions are not fully in compliance with the Regulations.

If Company executes any Client requests or instructions and subsequently becomes aware of a breach of the conditions of the Regulations, the Company may act in accordance with the Regulations.

4. Netting

4.1. When transactions between the Client and the Company are being processed, currency conversions will take place using the current exchange rates in accordance with the Regulations.

4.2. If the amount owed to Company by the Client under the Regulations is equal to the amount owed to the Client by the Company, the obligations of both sides will be cancelled out.

4.3. If the amount owed by one party under the Regulations exceeds the amount owed by the other party, then the party with the larger amount shall pay the excess to the other party, at which time, all obligations will be automatically satisfied and discharged.

4.4. The Client is obligated to pay any amounts due, including all commissions, charges and other costs determined by the Company.

4.5. The Client may not transfer rights to third parties, vest any responsibilities, or otherwise transfer or purport to assign rights or obligations under the Regulations, without the Company's prior written consent. Any purported assignment or transfer in violation of this condition shall be considered void.

5. Payments

5.1. The Client may deposit funds to their Trading account/s at any time.

5.2. If the Client is under obligation to pay any amount to the Company, which exceeds the equity of the account, the Client shall pay the excess within 2 business days of the obligation arising.

5.3. The Client hereby acknowledges and accepts that (without prejudice to any of the Company's other rights to close out the Client's open positions and exercise other default remedies against the Client) where a sum is due and payable to the Company in accordance with the Regulations and sufficient cleared funds have not yet been 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 under the Regulations.

5.4. The Client shall hold complete responsibility for the accuracy of payments executed. If the Company bank details change, the Client shall hold complete responsibility for any payments carried out in accordance with any obsolete details from the moment the new details are published on the Company website or communicated to the Client by other means of communication.

5.5. If a Client has used an unverified card or a third-party card, the Company has a right to freeze the money in the Client's account until the card has been fully verified or the situation has been cleared up.

6. Client Funds and Interest

6.1. Client funds are held on Company accounts, including segregated accounts opened in the Company's name for the purpose of holding Client funds and permitting separation from Company's funds.

6.2. The Client acknowledges and accepts that the Company will not pay interest to Client on funds which are held in Client accounts. However, the Company reserves the right to establish when and how much interest it will pay on Client funds.

7. Complaints and Disputes

7.1. Complaints and Disputes will be handled in accordance with the Regulations.

8. Communications and Verification

8.1. Company may use any of the following to communicate with the Client:

- a) MetaTrader trading platform internal mail;
- b) email;
- c) facsimile transmission;
- d) telephone;
- e) post;
- f) news in the "Company News" section on the Company's website;
- g) notifications in Tifia Markets Limited.

8.2. The Company will use the Client's contact details, specified when registering or which has been updated in accordance with clause 8.4 of this Agreement. The Client hereby agrees to accept any notifications from the Company at any time.

8.3. Any communications sent to the Client (documents, notifications, confirmations, news, statements, etc.) are deemed to be received:

- a) if sent by email, within 1 (one) hour after emailing it;
- b) if sent by trading platform internal mail, immediately after sending it;
- c) if sent by fax, at the completion of transmission;
- d) if by telephone, once the telephone conversation has been finished;
- e) if sent by post, 7 (seven) calendar days after posting it;
- f) if posted on the "Company News" webpage, immediately after the news is published;
- g) if in Tifia Markets Limited, immediately after the notification is published.

8.4. The Client shall notify the Company immediately of any change in the Client's contact details either by updating the information in Tifia Markets Limited or through other methods offered by the Company.

8.5. The Client understands and accepts that the Company reserves the right to unilaterally terminate relations with the Client if the Client acts or behaves inappropriately toward any Company employee, during any and all forms communications.

8.6. Every non-trading operation of a Client shall be confirmed by logging the operation in the "Payment History" of Tifia Markets Limited.

If the Client believes that the log is inconsistent, the Client shall have the right to lodge a complaint.

8.7. If the Client has reason to believe that there has been a mistake in their own favor in the log, the Client is obligated to inform the Company Payments Department (hereinafter referred to as the "Payments Department") about the mistake as soon as possible using the contact information provided on the Company website "Contacts" page.

8.8. The Client verification process is as follows:

the client must upload all the documents necessary for standard verification, namely:

- To confirm the identity, you need to provide a copy of passport or driver's license issued by government agencies. The document must indicate full name and date of birth, photo, date of issue or expiry date. Also, the document must have a unique identification number, color photograph and be valid for 6 months from the date of application for verification.

- To confirm the address of residence, you can provide a receipt for utilities payment not older than three months from the date of sending documents for verification, which indicates your address and full name. Copies of a passport page with a residence permit or bank statements with full name and address of residence are also accepted. Invoices for payment of mobile communication are not accepted as documents confirming the address of residence.

8.8.1. Copies of documents must be full-size, high-quality, in .jpg or .pdf format and not larger than 5 Mb.

8.9 In the event that the AML department or any other department or employee of the company has noticed suspicious activity regarding the documents, profile or trading accounts, a request is sent to the client for additional verification of identity, until which all accounts and actions of the Client will be frozen.

8.9.1. The process of video verification of the Client is carried out by sending a letter to the Client's email indicating the link to the video conference or the login for the Skype conference. After the Client follows the link, the company employee will perform video verification of the Client.

8.9.2. During the video conference, the Client must turn on the web camera, microphone and sound, carry personal identification documents and, if necessary, hold them at the face level.

8.9.3. A Company employee will verify the documents submitted for the video conference with those uploaded to the profile, ask for the full name, address from the profile, date of birth and a code word.

8.9.4. In case the requirements of clauses 8.8, 8.8.1, 8.9, 8.9.3. are met, the video verification process is deemed successfully completed.

8.10 By registering as a Client of Tifia Markets Limited (<http://www.tifia.com/>), the user agrees to receive information newsletters to the email address, provided during registration.

The user has been informed that in case he/she wants to unsubscribe to the Company newsletters they need to independently follow "Unsubscribe" link, provided in the messages on behalf of the Company from email address info@tifia.com, promo@tifia.com.

9. Time of Essence

9.1. Meeting any deadlines between the Client and the Company shall be an essential condition of all Regulations.

10. Failure to fulfill obligations

10.1. Each of the following constitutes an instance of failure to fulfill obligations:

- a) the Client's failure to provide any amount due under the Regulations;
- b) the Client's failure to fulfill any obligation due to the Company;
- c) the initiation of proceedings by a third party for the Client's bankruptcy, on the Client's signing of a contract or an arrangement with their creditors concerning the settlement of their debt, or the initiation of any other analogous procedure regarding the Client;
- d) any representation or warranty made by the Client as described in clause 11 is false, or becomes false;

- e) the Client's inability to pay debts when they fall due;
- f) if the Client dies or becomes legally incompetent; and
- g) any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in clause 10.2.

10.2. If any instance or failure to fulfill obligations exists or occurs in relation to the Client, the Company may at its sole discretion, at any time and without any prior written notice, take any of the following steps:

- a) close out all or any of the Client's open positions at the current quote;
- b) debit the Client's account for amounts owed to the Company;
- c) close any or all of the Client's accounts held within the Company;
- d) refuse to open new accounts under the Client's name.

11. Representations and Warranties

11.1. The Client shall represent and warrant that:

- a) all information presented in this Agreement, the Regulations, and the application documents is true, complete and accurate in all material respects;
- b) the Client is duly authorized to enter into this Agreement, to issue requests and instructions, and to fulfill his/her obligations in accordance with the Regulations;
- c) the Client acts as the principal;
- d) the Client is the individual and named person who submitted the application documents; and
- e) all actions performed under the Regulations will not cause violation of any law, ordinance or rule applicable to the Client, or within the jurisdiction in which the Client is a resident, or any agreement by which the Client is bound or in relation to any of the Client's assets.

11.2. If the Client breaches clause 11.1 of this Agreement, the Company at its sole discretion has the right to void any position or close out any or all of the Client's positions at the current price prevailing.

12. Governing Law and Jurisdiction

12.1. This Agreement is governed by and shall be conducted in accordance with the laws of Republic Vanuatu.

12.2. With respect to any proceedings, the Client irrevocably:

- a) agrees that the courts of Vanuatu shall have exclusive jurisdiction to settle any proceedings,
- b) submits to the jurisdiction of Vanuatu courts,
- c) waives any objection which the Client may have at any time to the commencement of any proceedings brought in any such court, and agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

12.3. The Client irrevocably waives to the fullest extent permitted by applicable laws of Vanuatu with respect to the Client and the Client's revenues and assets (regardless of their use or intended use) all immunity (on the grounds of sovereignty or other similar grounds) from (a) suit, (b) jurisdiction of any courts, (c) relief by way of injunction, order for specific performance or for recovery of property, (d) attachment of assets (whether before or after judgment) and (e) execution or enforcement of any judgment to which the Client or the Client's revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agrees to the extent permissible by Vanuatu law and agrees not to claim any such immunity in any proceedings. The Client consents to satisfying all requirements and court orders in connection with such proceedings including, but not limited to, those regarding any of the Client's assets.

13. Limitation of Liability

13.1. The Client will indemnify the Company for all liabilities, costs, claims, demands and expenses of any nature, which the Company suffers or incurs as a direct or indirect result of any failure by the Client to fulfill any of the obligations under the Regulations.

13.2. The Company shall in no circumstances be liable to the Client for any consequential direct or indirect losses, loss of profits, missed opportunities (due to subsequent market movement), costs,

expenses or damages the Client may suffer in relation to this Agreement, unless otherwise agreed in the Regulations.

13.3. Clients do not have the right to provide third parties with their passwords to the trading platform and agree to keep them secure and confidential at all times. All actions related to the fulfillment of the Regulations and/or the usage of logins and passwords are considered as executed by the Client. The Company does not bear responsibility for the unauthorized use of any Client registration data, which may be utilized by third parties.

14. Force Majeure

14.1. The Company may, having just cause, determine that a Force Majeure event (uncontrollable circumstances) exists or occurs, in which case the Company will, in due course, take reasonable steps to inform the Client. Force Majeure circumstances may include but without limitation:

- a) any act, event or occurrence (including any strike, riot or civil commotion, civil unrest, terrorism, war whether declared or not, act of God, accident, fire, flood, storm, interruption of power supply or communication equipment or supplier failure, hardware or software failure, government decree/sanction, blockage, embargo, lockouts) which, in the Company's reasonable opinion, prevents the Company from maintaining market stability in one or more of the instruments;
- b) the suspension, liquidation or closure of any market or the absence of any event which the Company bases its quotes, the imposition of limits, special or unusual terms on trading applied to/on any such market or such similar events.

14.2. If the Company determines with just and reasonable cause that a Force Majeure event exists (without infringing any other rights under the Regulations), the Company may at any time and without giving prior written notification take any of the following steps:

- a) increase requirements;
- b) close out any or all open positions at prices the Company considers in good faith to be appropriate;
- c) suspend or modify the application of any or all terms of the Regulations to the extent that the Force Majeure event makes it impossible or impractical for the Company to comply with

them; or decide to act or not, in actions concerning the Company, the Client and other clients as the Company deems to be reasonably appropriate in the circumstances.

14.3. The Company does not bear responsibility for failing to fulfill (or improperly fulfilling) its obligations when prevented from doing so, due to circumstances beyond its reasonable control.

15. Miscellaneous

15.1. The Company has the right to suspend service to the Client at any time for justifiable reasons (notification of the Client is not required).

15.2. Should an event or situation arise that is not defined in the Regulations, the Company will endeavor to resolve the matter on the basis of good faith and fairness, and if appropriate, by taking action consistent with market practice.

15.3. No single or partial exercise or failure or delay in exercising any right, power or privilege (under these terms or at law) by the Company shall constitute a waiver by the Company of, or so impair or preclude any exercise, or further exercise, of that or any other right, power or remedy arising under the Regulations, or applicable law.

15.4. The Company may in whole or in part release the Client from liability stemming from the Client's violation of the conditions of the Regulations whilst the Regulations are in force, or alternatively, may reach a compromise decision. In this case, all violations, regardless of when the violations were committed and in connection with which the Company may file a complaint with the Client, at any time, are taken into consideration. The above stated conditions do not prevent the Company from exercising its other rights in accordance with the Regulations.

15.5. The provision of rights and remedies due to the Company under the Regulations are cumulative and are not exclusive of any rights or remedies provided under Vanuatu law.

15.6. The Company may transfer its rights and obligations to a third party in whole or in part, provided that the assignee agrees to abide by the terms of the Regulations. Such assignment shall come into effect ten business days following the day the Client is deemed to have received notice of the assignment in accordance with the Regulations.

15.7. If any term of the Regulations (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason, then such term shall be deemed redundant and not form part of the Regulations, however, the remainder of the Regulations shall continue to be valid and enforceable.

16. Amendment and Termination

16.1. The Client acknowledges that the Company shall have the right to amend:

- a) any part of the Regulations at any time, giving the Client written notification three calendar days before the amendments are introduced;
- b) any of the trading terms listed on the Company's website at any time, by giving the Client written notification one calendar day before the amendments take effect.

Amendments shall enter into force on the date specified in the written notification and shall be applied to all open positions. Under abnormal market conditions, amendments may be introduced to the Regulations immediately without prior written notice.

16.2. The Client may suspend or terminate this Agreement by giving the Company written notification.

16.3. The Company may suspend or terminate this Agreement immediately by giving the Client notification.

16.4. Termination of this Agreement will not abrogate any obligations held by either the Client or the Company regarding any outstanding transaction or any legal rights or obligations which may already have arisen under the Regulations, and in particular relating to any open positions and deposit/withdrawal operations made on the Client's account.

16.5. Upon termination of this Agreement, all amounts owed by the Client to the Company must be settled immediately (but not limited to):

- a) all outstanding fees, charges and commissions;
- b) any expenses incurred by terminating this Agreement;
- c) any losses and expenses sustained by the Company in closing out any transactions or in connection with any other of the Company's obligations initiated or caused by the Client.

17. Terms and Interpretation (Definitions) contained within this Agreement and/or the Regulations

"**Ask**" shall mean the higher price in a quote. The price the Client may buy at.

"**Base currency**" shall mean the first currency in the currency pair, against which the Client buys or sells the quote currency.

"**Balance**" shall mean the total financial result of all completed transactions and deposit/withdrawal operations on the trading account.

"**Bid**" shall mean the lower price in a quote; the price the Client may sell at.

"**Business Day**" shall mean a working day from Monday till Friday.

"**Client's External Account**" shall mean the bank account of the Client.

"**Client's Profile**" - is a secure Web-site designed to provide interface of Client and transferred from the personal account of Investor.

"**Client Terminal**" means the program or third party application, which connects with the Server according to the FIX Protocol. It is used by the Client to obtain information on financial markets (the extent of which is determined by the Company) in real time, to perform technical analysis, make transactions, place/modify/delete orders, as well as to receive notices from the Company. The Client Terminal can be downloaded on Tifia's Markets Limited website free of charge.

"**Company**" - is a legal entity responsible for transactions and making all necessary payments to clients in accordance with these Regulations.

"**Company Account**" shall mean the bank account of the Company.

"**Currency pair**" shall mean the object of a transaction, based on the change in value of one currency against another.

"Customer Due Diligence" ("CDD") shall mean customer verification procedures conducted by the Company in accordance with Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

"Dormant Account" shall mean a Client's trading account which has not had an open position, pending order, or transaction in a 6-month period. The fine for dormant account is \$ 3 per month.

"Equity" shall mean the current composition of the trading account. The formula to calculate equity is: balance + credit floating profit - floating loss.

"FIX Protocol" shall mean the Financial Information eXchange (FIX) standard of exchanging information, developed especially for exchanging information on transactions involving financial instruments in real time. This protocol is maintained by the company FIX Protocol, Ltd. (<http://www.fixprotocol.org>).

"Floating profit/loss" shall mean non-fixed profit/loss on open positions at current market prices.

"Force majeure" shall mean lack of conformity of the terms and conditions of the Company and the terms and conditions of the counterparty, current market situation, possibilities of software or hardware of the Company or other situations which cannot be foreseen.

"Free margin" shall mean funds on the trading account which may be used to open a position. The formula to calculate free margin is: equity - necessary margin.

"Hedged margin" shall mean the amount required by the Company to open and maintain locked positions.

"Identification Information" shall mean the passport/ID information on the client.

"Indicative quote" shall mean a quote at which the Company shall not accept any instructions from the Client.

"Initial margin" shall mean the margin required by the Company to open a position.

"Instruction" shall mean the Client's order to the Company to open/close a position or to place/modify/delete an order.

"Instrument" shall mean any currency pair.

"Long position" shall mean a Buy position that appreciates in value if market prices increase. Regarding currency pairs: buying the base currency against the quote currency.

"Lot" shall mean the abstract notion of the number of securities or base currencies in the trading platform.

"Lot size" shall mean the number of securities or base currency in one lot, as specified on the **"Trading Terms"** page of the Company website.

"Margin Trading" shall mean trading using leverage, where the Client may make transactions of a certain size, while having significantly less funds on his/her trading account.

"Necessary margin" shall mean the margin required by the Company to maintain open positions. The details for each instrument can be found on the **"Trading Terms"** page of the Company website.

"Non-trading Operation" shall mean any operation involving the deposit or withdrawal of funds to/from a Client's Account.

"Open position" shall mean the result of the first part of a completed transaction. In this case the Client shall be obliged to:

- a) Make a counter transaction of the same volume;
- b) Maintain equity no lower than the necessary margin level (For more information, please refer to the **"Trading Terms"** page on our Company's website).

"Order" shall mean the Client's instruction to the Company to open or close a position when the price reaches the order's level.

"Order level" shall mean the price indicated in the order.

"Quote" shall mean the information on the current rate for a specific instrument, shown in the form of the Bid and Ask price.

"Quote currency" shall mean the second currency in the currency pair which can be bought or sold by the Client for the base currency.

"Rate" shall mean the value of the base currency in the terms of the quote currency for a currency pair.

"Request" shall mean the Client's order to the Company to obtain a quote. Such a request shall not constitute an obligation to make a transaction.

"Server" shall mean all programs and technology used to make and carry out the Client's instructions, as well as presenting trading information in real time, with consideration of the mutual obligations of the Client and Company in correspondence with the **Terms of Business**.

"Short position" shall mean a Sell position that appreciates in value if market prices fall. Regarding currency pairs: selling the base currency against the quote currency.

"Spike" shall mean an error quote with the following characteristics:

- a) a significant price gap;
- b) a price rebound in a short time period within a price gap;
- c) absence of rapid price movement before its appearance;
- d) absence of important macroeconomic indicators and/or corporate news of significant effect before its appearance.

"Spread" shall mean the difference between the Ask and Bid prices.

"Storage" shall mean the charge for a position's rollover overnight. Storage can be either positive or negative.

"Trading account" shall mean the unique personified register of all completed transactions, open positions, orders and non-trading operations on the trading platform.

"Trading interval" - is a time period between the last and the last but one rollover.

"Trading platform" shall mean all programs and technology that present quotes in real-time, allow the placement/modification/deletion of orders and calculate all mutual obligations of the Client and the Company. A trading platform consists of a server and client terminal.

"Transaction" shall mean two deals of the same size in different directions (open and close a position): buy in order to sell or sell in order to buy.

"Transaction Day" shall mean a working day from Monday to Friday from 09:00 till 18:00 (GMT +4).

"Transaction size" shall mean the lot size multiplied by the number of lots.

"Website" shall mean Company's website at <http://www.tifia.com/>.

"Withdrawal" shall mean the withdrawal of funds from the Client's trading account and their remittance to the Client's bank account, as requested by the Client in their "Withdrawal Request".

"Withdrawal Request" shall mean an instruction given by the Client to have funds withdrawn from their trading account and transferred to their personal bank account. To request to a withdrawal, the Client must send a scan of a signed copy of the "Withdrawal Request Form", a PDF document which can be found on the "Fund Transfers" page of the Company's website. This scan should be sent to finance@tifia.com, along with a scanned copy of the Client's passport/ID.

"Written notification" shall mean a hard or electronic copy of any document (including faxes, emails, internal mail on the client terminal etc.) or an announcement on the Company's website. A written notice is considered to be received by the Client:

- an hour after it has been sent to the Client's email address;
- at the completion of transmission if sent by fax;
- seven calendar days after posting if sent by post.