

## CUSTOMER AGREEMENT

Under the terms of public offer Commercial company FIBO Group, Ltd (hereinafter referred to as the "Company") with the registered office at 2nd Floor, O'Neal Marketing Associates Building Wickham's Cay II, P.O. Box 3174, Road Town, Tortola VG1110, British Virgin Islands, registration number 549364, on the one part, and the person who filled in a registration form for opening a trading account with the Company (hereinafter referred to as the "Client"), on the other part, hereinafter jointly referred to as "the Parties", decided to enter into this Agreement as follows:

### I. SUBJECT OF THE AGREEMENT

1.1. This Agreement stipulates the general rules for the Client's use of the Company's services for execution the Client's orders for its closing of trading transactions (hereinafter referred to as the "Transaction") in the foreign exchange market (FOREX) and/or markets of OTC trading of contracts for difference (hereinafter referred to as the "Financial Instrument").

This Agreement stipulates rights and obligations of the Parties, and the rules related to regulation of any other issues arising out of the subject of this Agreement.

1.2. The list of Financial Instruments which are the subject-matter of Transactions made by the Client is given on the Company's official Website: (<http://www.fibogroup.com>).

1.3. All Transactions shall be made in accordance with the rules stipulated in the Trading rules given on the Company's official Website: (<http://www.fibogroup.com>).

1.4. For the purposes of accounting of all Transactions made by the Client under this Agreement, funds deposited by the Client, accrued/written-off results of Transactions made, amounts of unrealized profits/losses, and for other purposes related to the subject of this Agreement the Company shall open a dedicated personified account (hereinafter referred to as the "Trade Account") for the Client.

1.5. For the purposes of the Client identification and accounting of orders given by the Client to the Company shall provide the Client with an opportunity to open his own personal cabinet (hereinafter referred to as the "Client Cabinet"). The Client Cabinet may serve as a facility for placement of technical and non-technical reference information, personal messages, and may contain specific information on the Company and services rendered by the Company.

1.6. Accepting the terms of this Agreement the Client shall automatically accept the terms of the following documents of the Company published on the Company's official Website: (<http://www.fibogroup.com>). The list of the documents is as follows:

- Trading rules;
- Notice of risks;
- Contracts specifications;
- Regulations on non-trading (financial) operations;
- Other documents that the Company will from time to time adopt and implement.

1.7. The documents specified in paragraph 1.6. of the Agreement shall constitute an integral part of this Agreement while not being directly incorporated (included) in this Agreement.

1.8. The Client confirms that he has carefully read the terms of the above-mentioned documents, he acknowledges that they are unconditionally binding and applied to relations arising out of this Agreement.

- 1.9. The Company shall reserve the right to amend at its own discretion and at any time the documents specified in clause 1.6. herein as well as other documents of the Company which are equally applied both to the Client and to the Company (hereinafter referred to as the "Regulatory Documents").

The Company shall notify the Client of amendments to the Regulatory Documents introduced by placing the relevant notice on the Company's official Website: (<http://www.fibogroup.com>).

## II. REPRESENTATIONS AND WARRANTIES OF THE CLIENT

- 2.1. As of the date of this Agreement the Client-individual represents and warrants that:
  - 2.1.1. The Client is of sound mind and memory, at the age of majority, not disabled and able of having legal responsibility to the full extent;
  - 2.1.2. Performance of this Agreement shall by no means result in breach of legal requirements applicable to the Client, and of any other current obligations of the Client to any third parties;
  - 2.1.3. Performance of this Agreement shall by no means result in breach of orders of any decision of the competent court or administrative authority which is binding and valid in relation to the Client;
  - 2.1.4. The Client is not a resident or tax resident of Australia, Belgium, Iraq, Russia\*, the United Kingdom, the North Korea and the USA.
- 2.2. As of the date of this Agreement the Client-legal entity represents and warrants that:
  - 2.2.1. The Client is properly incorporated and legally exists under the laws of its registration country;
  - 2.2.2. The Client is not registered in the territory of the Australia, Belgium, Iraq, Russia\*, United Kingdom, BVI, North Korea and USA, not recognized as a corporate entity (legal entity) falling within the jurisdiction of the above-mentioned countries;
  - 2.2.3. Performance of this Agreement shall by no means result in breach of legal requirements applicable to the Client, and of any other current obligations of the Client to any third parties;
  - 2.2.4. Performance of this Agreement shall by no means result in breach of orders of any decision of the competent court or administrative authority which is binding and valid in relation to the Client;
  - 2.2.5. If applicable, the Client obtained all necessary corporate approvals related to conclusion and performance of this Agreement in a proper manner, as set out in the corporate rules and procedures accepted by the Client;
  - 2.2.6. In performing this Agreement any party committing any other acts related to performance of this Agreement on behalf of the Client is duly authorized by the latter to commit such acts and has no implied (implicit) limitations.
- 2.3. General warranties applied to all Clients:
  - 2.3.1. The Client has read, understood and fully accepted the terms of this Agreement, and the terms of all applicable Regulatory Documents of the Company posted on its official Website: (<http://www.fibogroup.com>);
  - 2.3.2. Any and all information presented by the Client to the Company, in particular, in the course of registration on the Company's official Website is true, accurate and complete. In case false, inaccurate or incomplete information is presented the Client warrants that all risks including but not limited to this, financial, related to this, shall be borne exclusively by the Client in full and without any waivers or disclaimers;
  - 2.3.3. The Client did not obtain any warranties concerning success of Transactions with any Financial Instruments from the Company or any of the Company's employees, both formally and informally, and did not enter into this Agreement in view of or confidence in prospective obtaining similar warranties in the future.

\*when registering on the company's websites in Russian language

- 2.4. Any of the above-mentioned warranties should be valid as of the date of this Agreement and within the term of this Agreement. In case any of these warranties becomes invalid from time to time, then the Company shall reserve the right to terminate this Agreement unilaterally at its own discretion giving notice thereof to the Client by any of means specified in paragraph 7.1. of this Agreement.
- 2.5. The Company shall reserve the right at its own discretion and at any time to send the Client a demand for proving the validity of any of these warranties. In case of the Client's disclaimer of obligation stipulated in this paragraph the Company shall reserve the right to terminate this Agreement unilaterally at own discretion giving notice thereof to the Client by any of means specified in paragraph 7.1. of this Agreement.

### **III. RIGHTS AND OBLIGATIONS OF THE PARTIES**

3.1. The Client is entitled to:

- 3.1.1. Make transactions using the trading platform Meta Trader or any other trading platform provided by the Company which includes the processing and transmission of data uploaded by the Client with the help of PC or any other device connected to the Internet by means chosen by the Client;
- 3.1.2. Contact the Company for obtaining the clarifying information on quotations and for giving orders for transaction closing by telephone;
- 3.1.3. Obtain any information on state of the Trade Account at short notice provided that it is technically possible to transfer such information as of the time of request;
- 3.1.4. Dispose of all funds available on the Trade Account including the right to transfer these funds, considering the existing limitations, to any other Trade Accounts opened with the Company in the name of this Client;
- 3.1.5. Open Trade Accounts with the Company in his own name;
- 3.1.6. Deposit funds into his/her Trade Account and withdraw funds from his/her Trade Account in the prescribed by the Regulatory documents manner;
- 3.1.7. Close Trade Accounts with the Company in accordance with the procedure and under the terms stipulated in this Agreement;
- 3.1.8. Exercise other rights stipulated in this Agreement.

3.2. The Client shall:

- 3.2.1. Provide the Company with the necessary and sufficient information for Trade Account opening, making Transactions, depositing and withdrawing of the funds. All the information provided by the Client including the information on the Client's trading experience and other investment and financial skills shall be true, accurate and complete.
- 3.2.2. The Client shall also immediately notify the Company of any changes in this information by any of means specified in paragraph 7.1. of this Agreement;
- 3.2.3. Strictly comply with the requirements of the Regulatory Documents of the Company.
- 3.2.4. Comply with the legal requirements applied to the Client and by no way use the Trade Account for criminal and any other unlawful purposes;
- 3.2.5. Not disclose the data of access codes or other information, in particular, necessary for delivery of the Company's orders for transactions and transfer of funds to/from the trade account to third parties except as otherwise expressly provided in this Agreement;
- 3.2.6. Notify the Company of the fact of funds transfer to the Company's account made by any methods stipulated in the Company's rules. The list of methods of funds transfer to the Company's account is posted on the Company's official Website: (<http://www.fibogroup.com>);
- 3.2.7. Perform other obligations stipulated in this Agreement.

3.3. The Company is entitled to:

- 3.3.1. Demand that Client provides all the information necessary and sufficient for his proper identification while opening a Trade Account with the Company and for closing of Transactions and/or depositing and withdrawing of the funds;
  - 3.3.1.1. Request independently, through various state and non-state services and Internet resources, all the information necessary and sufficient for Client proper identification while opening a Trade Account with the Company and for closing of Transactions and/or depositing and withdrawing of the funds;
- 3.3.2. Refuse to execute transactions in case of Client's failure to provide the information specified in paragraph 3.2.1. of this Agreement;
- 3.3.3. Demand that the Client properly performs and/or complies with the requirements of the Regulatory Documents;
- 3.3.4. Unilaterally terminate this Agreement in case of improper performance of obligations by the Client under this Agreement and in case of the systematic breach of the requirements of the Regulatory Documents by the Client;
- 3.3.5. Enforce closing of the Client's Trade Account in case of unilateral termination of this Agreement stipulated in paragraph 3.3.4. of this Agreement;
- 3.3.6. Record telephone conversations and messages delivered by mail (e-mail) services, fax or other communication method which in case of disputes related to performance of this Agreement shall be accepted by the Parties as evidences;
- 3.3.7. Not give the Client any recommendations and/or consultations on issues related to the Client's taxation and tax treatment of transactions made by the Client;
- 3.3.8. Make use of other rules stipulated in this Agreement.

3.4. The Company shall:

- 3.4.1. Provide the Client with the information which the Client is entitled to receive under this Agreement;
- 3.4.2. Perform Transactions on behalf of the Client and being guided by the relevant Client's orders, this Agreement and the Regulatory Documents of the Company;
- 3.4.3. Where necessary, keep records of Transactions made directly by the Client;
- 3.4.4. Make payments to the Client in accordance with the procedure stipulated in this Agreement;
- 3.4.5. Place funds received from the Client to the Company's account on the Client's Trade Account in accordance with the procedure stipulated in this Agreement;
- 3.4.6. Notify the Client of amendments introduced to the Regulatory Documents of the Company which are applied to the Client to some extent;
- 3.4.7. Fulfill other obligations stipulated in this Agreement.

## **IV. PROCEDURE AND TERMS OF MAKING TRANSACTIONS**

- 4.1. For the purposes of performing this Agreement and making Transactions the Client shall transfer the Company funds in the amount sufficient for activation of a Trade Account and making Transactions thereon (hereinafter referred to as the "Margin Deposit"). The amount of the Margin Deposit shall be determined by the Company at its sole discretion.
- 4.2. The amount of the Margin Deposit is posted on the Company's official Website (<http://www.fibogroup.com>). The Company shall reserve the right to change the amount of the Margin Deposit

at any time at its sole discretion. The notice of change in the amount of the Margin Deposit shall be subject to posting on the Company's official Website (<http://www.fibogroup.com>).

- 4.3. For the purposes of the Client identification in making Transactions simultaneously with opening of a Trade Account the Company shall e-mail the Client an individual login and password for access to the trading platform Meta Trader or any other trading platform provided by the Company (hereinafter referred to as the "Client Terminal").
- 4.4. Orders for making Transactions under this Agreement and any other information shall be delivered by the Client through the Client Terminal and/or by telephone.
- 4.5. The Client Terminal may be used by the Client only for the purposes of making Transactions under this Agreement.
- 4.6. The Client shall have no rights for the Client Terminal except the right of access to and use of the Client Terminal for the purposes of this Agreement and within the term which shall cease upon termination of this Agreement.
- 4.7. The Client may at his own risk provide third parties with access to the Client Terminal, use the Client Terminal for the purposes of training third parties, make copies, modify, reverse engineer, study the structural flow chart and algorithm, transform the Client Terminal or the mode of its operation.
- 4.8. The Client unconditionally agrees that the Company shall reserve the right to deny the Client's order for making a Transaction in cases stipulated in this Agreement or the Regulatory Documents.
- 4.9. The Company shall reserve the right to cancel (annul) any Transaction due to wrong quotation found by the Company provided that this wrong quotation appeared as a result of malfunction of the Client Terminal.
- 4.10. The Client is notified and unconditionally agrees that telephone conversations between the Client and the Company related to performance of this Agreement may be recorded on magnetic, electronic and other media. It is possible with and without automatic signaling of recording.
- 4.11. Electronic files of messages sent through the Client Terminal, hard copies of conversations in the Client Terminal, log file records on the Company's server, and records of telephone conversations on magnetic, electronic and other media shall be accepted by the Parties as evidences in case of disputes related to performance of this Agreement.
- 4.12. The Company shall not be bound to monitor the state of the Client's Trade Account and the Client's performance of obligations stipulated by this Agreement for the Client.
- 4.13. If with consideration of all open positions on the Client's Trade Account at any time the balance equals or less than the level (of the used Margin) specified on the Company's official Website: (<http://www.fibogroup.com>), the Company is entitled to liquidate (stop out) one or all of the open positions unilaterally.
- 4.14. The Company's rules may lead to position stop out at the level which will be significantly lower than the level set by the Company. The Company's waiver of its rights in such cases shall not be considered as the Company's waiver of these rights in the future.

## **V. SETTLEMENTS**

- 5.1. The Client shall be entitled to transfer the funds stipulated in paragraph 4.1. of this Agreement to the Company's account at any time.
- 5.2. The funds shall be transferred by the Client by means of any of the electronic payment systems specified on the Company's official Website (<http://www.fibogroup.com>) and/or by bank transfer.
- 5.3. The funds transferred to the Company's account shall be placed on the Trade Account and become available for making Transactions during the period of time as set forth by the Regulatory Documents.
- 5.4. The funds shall be placed on the Trade Account exclusively in the currency of the Trade Account. If the Client transfers funds to the Trade Account in the currency other than the currency of the Trade Account they shall

be automatically converted into the currency of the Trade Account at the current internal rate of exchange of the Company.

- 5.5. All expenses related to transfer of funds by the Client shall be borne in full by the Client.
- 5.6. The Client agrees that the Company shall keep the Client's funds with bank which serves the Company hereinafter referred to as the "Servicing Bank"). The Company shall reserve the right to change the Servicing Bank at any time at its sole discretion.

The Company will pay the Client remuneration under the terms and conditions set out on the Company's official Website: (<http://www.firogroup.com>).

- 5.7. The provisions of this paragraph shall apply only unless otherwise is stipulated by the Company. The Company may determine types of Trade Accounts which do not fall within the provisions of this paragraph.
- 5.8. Mutual settlements shall be performed upon request of either Party.
- 5.9. In performing settlements with the Client:
  - 5.9.1. Payment of funds due to the Client under this Agreement shall be made by the Company by a method selected by the Client for placement of funds under this Agreement in accordance with the Regulatory Documents;
  - 5.9.2. In case the Client gains income from Transactions made the Client's funds transferred by the Client for the purposes of this Agreement and the funds which constitute the Client's income shall be paid jointly;
  - 5.9.3. In case the Client incurs losses from Transactions made part of the funds transferred by the Client for the purposes of this Agreement shall be paid minus the amounts of losses and expenses actually incurred.
- 5.10. The Company's transfer of funds to any third parties shall not be allowed. If the Client orders to transferring funds in the name of or in favor of a third party then the Company shall transfer funds in the name of or in favor of a third party only in case the Client presents a documentary evidence of legal relevance of such an order. All other transfers shall be made only in the name of and in favor of the Client.
- 5.11. The Company shall reserve the exclusive right to determine whether documentary evidences mentioned in clause 5.10 presented by the Client are sufficient or not. In case the Company considers the documentary evidences mentioned in clause 5.10 presented by the Client insufficient the Company shall at its sole discretion either transfer funds to Client's account or ask the Client for additional information necessary for making a decision on this issue.
- 5.12. The Parties agree that the Company shall not be held liable, including but not limited to financial responsibility, for any consequences of funds transfer in favor of a third party designated by the Client.
- 5.13. If the total amount owed by the Client to the Company is equal to the total amount owed by the Company to the Client than the mutual liabilities of the Parties to each other shall be automatically discharged, i.e., shall be subject to netting.
- 5.14. If the amount payable by one of the Parties under this Agreement exceeds the amount payable by the other Party under this Agreement, then the Party which has a larger liability shall pay the other Party the difference remaining after mutual settlements and only thereafter the Parties shall be deemed free from mutual liabilities under this Agreement.
- 5.15. The Parties acknowledge that the base accounting currency used under this Agreement shall be US Dollar.
- 5.16. The Client may open the Trade Account in any currency specified in the list of currencies used by the Company which is posted on the Company's official Website (<http://www.fibogroup.com>). However, notwithstanding the provisions of this paragraph, all settlements between the Parties stipulated in this section shall be made exclusively in the currency specified in paragraph 5.15. of this Agreement. The use of other currencies for the purposes of mutual settlements under this Agreement shall be allowed at the sole discretion of the Company whereof the Client is notified in advance.
- 5.17. As specified herein the Client may open a number of the Trade Accounts. In the event when there are fixed losses in the form of negative balance on one of the Trade Accounts (or several of the Trade Accounts) the

Company shall unilaterally be entitled to compensate such losses at the cost of the positive balance Trade Accounts.

- 5.18. The Parties agree that the Company shall not be held liable, including but not limited to financial responsibility, for transfer of funds due to the Client to a wrong account provided that this account has been specified by the Client. In this case all financial expenditures incurred due to transfer of funds to the wrong account shall be borne solely by the Client.
- 5.19. The Parties have agreed that in submitting requests for funds transfer, change in personal data, and giving various orders through the Client Cabinet the Client shall go through a verification procedure (identification) performed by sending a one-time verification password contained in the SMS message received earlier on his cell phone number.
- 5.20. The Client hereby agrees and acknowledges that for the purposes of this Agreement the one-time verification password shall be at all times and in any case sent from the cell phone belonging to the Client.
- 5.21. The Client hereby agrees and acknowledges that the Company shall not be held liable to any third parties for any act performed by the Company on the ground of the one-time verification password sent by the Client.
- 5.22. The Client hereby agrees and acknowledges that he shall not file complaints, claims, suits against the Company arising out of the Company's performance of any act (payment, etc.) if performance of this act was due, in particular, to the one-time verification password sent by the Client.
- 5.23. The Client hereby agrees and acknowledges that the Company shall reserve the right to apply other verification methods at its discretion.
- 5.24. A notice of introduction or cancellation of any verification method shall be posted by the Company on its official Website: (<http://www.fibogroup.com>).

## **VI. COMMISSIONS AND CHARGES**

- 6.1. The Company shall not impose special commissions or charges on the Client for provision of access to the Client Terminal used by the Client for making Transactions.
- 6.2. Without prejudice to the provisions of paragraph 6.1. of this Agreement the Company shall reserve the right at any time at its sole discretion to introduce some commissions or charges or the purposes of compensation for the Company's expenses. The Client unconditionally agrees that amounts of such commissions (in case they are introduced) shall be automatically written off the Trade Account.
- 6.3. The Company reserves the right at any time and at its sole discretion to introduce regular dormant (inactive) Trade Account maintenance fee at the rate of up to 5 (five) US Dollars, or equivalent thereof, per month (the "Fee") while a particular Trade Account being dormant (inactive). The Fee is subject to debiting from a dormant (inactive) Trade Account within the term specified by the Company. If remaining balance of a dormant (inactive) Trade Account is less than the amount constituting the Fee, the Company reserves the right to debit such dormant (inactive) Trade Account in size of the relevant remaining balance.

For the purposes of this Clause, any Trade Account that has not been used for making at least one trade over a period of 91 (ninety-one) calendar days from the date of the last transaction shall be deemed to be a dormant (inactive). Without any prejudice to the generally of the foregoing terms of this Clause, the Company shall be entitled to initially debit any and all dormant (inactive) Trade Accounts within the term specified in Fee introduction notice.

- 6.4. Notices of introduction of commissions or charges and of cancellation thereof shall be posted (placed) on the Company's official Website: (<http://www.fibogroup.com>) 10 (ten) calendar days prior to the expected date of introduction or cancellation, respectively.
- 6.5. The parties agree that the amount total of commissions or charges shall constitute an integral part of the Company's remuneration.
- 6.6. The Client agrees that the calculated amount of commissions or charges shall be deemed indisputable unless the Client declares its incorrectness within 2 (two) working days as from the date of its automatic writing off as set out in paragraph 6.2. of this Agreement.

## VII. COMMUNICATION

- 7.1. Communication between the Parties under this Agreement shall be implemented by the following methods (with the use of the following communications facilities):
- Internal e-mail of the Client Terminal;
  - E-mail services;
  - Phone (fixed, cell, satellite, etc.);
  - Mailing (both with and without return receipt requested);
  - Announcements in relevant sections on the Company's official Website: (<http://www.fibogroup.com>);
  - SMS mailings and SMS notices;
  - Chat; and
  - Sending private messages in the Client Cabinet;
- 7.2. Messages, documents, announcements, confirmations, reports, etc. shall be deemed received by the other Party:
- One hour after sending by e-mail;
  - One hour after sending by internal e-mail of the Client Terminal or sending in the Client Cabinet;
  - Immediately upon completion of the telephone conversation;
  - Immediately upon completion of the chatting with particular Client(s);
  - 30 (thirty) minutes as of the moment of sending of SMS mailings or SMS notices (in case of the absence of SMS mailings or SMS notices non-delivery message);
  - 7 (seven) calendar days as of the date of mailing (in case of the absence of mail non-delivery notice);
  - One hour after placement of announcement on the Company's official Website: (<http://www.fibogroup.com>).
- 7.3. Without prejudice to the provisions of this section the Parties have agreed that the Client shall give orders for making Transactions exclusively through the Client Terminal and by telephone if it is expressly provided for in the Rules for trading transactions. None of the other methods of giving orders for making Transactions shall be accepted by the Company.

## VIII. DEFAULT

- 8.1. Any and all of the following events shall be an "event of default":
- 8.1.1. The Client's non-performance of any obligation under this Agreement;
  - 8.1.2. Third party's initiation of enforcement procedures in relation to the Client's bankruptcy or in respect of the Client, or appointment of the executor or receiver in relation to the Client or the Client's assets, or the Client's conclusion of an agreement with his creditors, or any other procedure similar or identical to the above mentioned initiated in relation to the Client;
  - 8.1.3. Without prejudice to the provisions of section 2 of this Agreement the Client's provision of representations or warranties which do not reflect the reality or which will do not reflect the reality at any time but within the term of this Agreement;



- 8.1.4. The Client's incapability of paying his debts when they become due;
  - 8.1.5. The Client's death or the Client's recognition as disabled;
  - 8.1.6. Without prejudice to the provisions of paragraph 8.1.2. of the Agreement the Client's petition for insolvency (bankruptcy);
  - 8.1.7. Any other circumstances when the Company reasonably assumes that there is a risk of the Client's nonperformance of obligations under this Agreement arising or existing;
  - 8.1.8. The Client's systematic breach of the requirements of the Regulatory Documents.
- 8.2. In case of the event of default in relation of the Client's Trade Account the Company may at its sole discretion at any time without prior written notice take the following measures:
- 8.2.1. Write off amounts due to the Company under this Agreement from the Client's Trade Account;
  - 8.2.2. Forcibly and unconditionally close all and any open position of the Client at the current quotation;
  - 8.2.3. Forcibly and unconditionally close the Trade Account;
  - 8.2.4. Deny the opening of new Trade Accounts for the Client.

## **IX. LIABILITY OF THE PARTIES**

- 9.1. The Client shall be solely liable for orders given by him for making Transactions, and for accuracy of information contained in the orders given.
- 9.2. The Client shall be solely liable for reliability of any information coming from him by any methods specified in paragraph 7.1. of this Agreement.
- 9.3. The Client shall be solely liable for all adverse consequences for him occurring as a result of his breach of confidential treatment of the information necessary for access to the Client Terminal and making Transactions (passwords, codes, etc.).
- 9.4. The Client shall be solely liable for any damages, losses, expenses, loss of profits or loss of opportunities (benefits) incurred not as a result of willful unlawful acts of the Company. The willfulness and wrongfulness of the Company's acts shall be determined exclusively by the competent court in accordance with the procedure and under the terms stipulated in paragraph 15.4 of the Agreement.
- 9.5. The Parties have agreed that compensation for moral damage shall not be provided and it shall not be indemnified. However, the Company shall reserve the right to make use of remedies to protect its goodwill, as necessary.

## **X. LIMITATION OF LIABILITY**

- 10.1. The Client shall hold the Company harmless against any obligations, expenses, damages, claims and complaints which may arise both directly and indirectly due to the Client's incapability of performing his obligations under this Agreement.
- 10.2. The Company shall not be held liable to the Client for any damages, losses, loss of profit, loss of opportunities (due to potential market movements) expenses or damage under this Agreement.
- 10.3. The Client may at his own risk transfer the Client Terminal passwords to third parties and shall ensure the proper security and confidentiality thereof. All acts performed for the purposes of this Agreement and/or with the use of the login and password shall be deemed performed solely by the Client. The Company shall not be held liable for unauthorized use of the registration data by third parties.

10.4. The Company shall not be held liable for any damages, losses, expenses of the Client incurred by him due to inaccuracy of the information presented to the Company.

## **XI. CIRCUMSTANCES OF INSUPERABLE FORCE (FORCE MAJEURE CIRCUMSTANCES)**

- 11.1. The Parties shall be released from liability for non-performance or improper performance of their obligations under this Agreement if this non-performance or improper performance is due to the occurrence and/or effect of a circumstance of insuperable force.
- 11.2. Having reasonable grounds, the Company may determine the limits of the occurrence of circumstances of insuperable force. The Company shall properly take reasonable steps to inform the Client of the occurrence and/or effect of force majeure circumstances. Force majeure circumstances shall include (not limited to):
- Any action, event or phenomenon (including but not limited to any strike, riots or civil commotions, terrorist acts, wars, natural disasters, accidents, fires, floods, storms, failures of power supply, communications, software or electronic equipment, civil disorders) which in the reasonable opinion of the Company resulted in disruption of the market or markets of one or several Financial Instruments;
  - Suspension of work, liquidation or closing of any market or absence of any event on which the Company establishes quotations, or introduction of restrictions or special, or nonstandard conditions of trade in any market, or in relation to any such event;
  - Enactment of restriction or prohibition acts of the authorized national authorities, organizations or institutions and polities which may anyhow prevent the proper performance of obligations under this Agreement.
- 11.3. In case of the occurrence of circumstances specified in paragraph 11.2. of the Agreement the Company shall reserve the right at own discretion without prior written notice at any time (without prejudice to any other rights of the Company) to take any of the following measures:
- Increase demand in respect of the amount of the Margin Deposit;
  - Close any or all opened Transactions of the Client at such a price which is reasonably considered fair by the Company;
  - Suspend or change the application of one or all provisions of this Agreement as long as the existence of force majeure circumstance makes it impossible for the Company to comply with these provisions;
  - Perform or refrain from performing any act in relation to the Company and/or the Client if on the reasonable grounds the Company considers it expedient under these circumstances.

## **XII. RISKS**

- 12.1. The Client has all the information on the risk nature of Transactions made under this Agreement and that such risks may be of major importance.
- 12.2. Concluding this Agreement the Client accepts and fully agrees that in the course and as a result of his performance of the Agreement the Client shall both get an opportunity to increase the amount of his funds, including the amount of the Margin Deposit, and risks reducing the amount of his funds, including the amount of the Margin Deposit, up to the total loss of the latter.
- 12.3. Prior to commencement of the practical activity and making Transactions with Financial Instruments the Client should learn to understand the nature thereof and to understand the principles and methods of operating in the markets of Financial Instruments
- 12.4. The Client understands that in the financial markets as a result of certain circumstances and factors some undesirable situations can occur which may significantly (dramatically) affect some or other Financial Instruments, and as a consequence, Transactions made by the Client and financial results thereof. The Client

acknowledges and agrees that in case of the occurrence of such circumstances the Company may take any reasonable and sufficient measures which it considers necessary as to protect the Client's and the Company's interests. The Company shall not be held liable including but not limited to financial responsibility for any damage incurred as a result of such measures.

- 12.5. The Client shall give full consideration to the issue of acceptability of his conclusion of this Agreement in the context of his financial resources both as of the date of the Agreement and thereafter.
- 12.6. The Client acknowledges and agrees that risks related to the technical aspect of making Transactions exist and will exist. Such risks shall cover including but not limited to low quality communication, fault or failure of hardware or software, etc. The Client agrees that the occurrence of risks related to the technical aspect of making Transactions is beyond the control and responsibility of the Company in view of the fact that the Company is not a developer of the relevant software and does not provide communications services and any other services including telematic ones.
- 12.7. The Client agrees that there is a risk of impossibility of his use of telephone communication for giving orders for making Transactions due to unavailability of the Company's contact telephones by reason of communication line loading or by any other technical or nontechnical reason which is beyond the direct control of the Company
- 12.8. Conclusion of this Agreement shall mean that the Client has read, understood and agreed with the provisions of the Regulatory Documents regulating the issues related to risk disclosure and management. The Client can find all the Regulatory Documents on the Company's official Website: (<http://www.fibogroup.com>).

### **XIII. CONFIDENTIALITY**

- 13.1. The Company shall not disseminate information related to its Clients. The Company shall also disclose information on the Clients to nobody other than its employees, agents and/or partners to the extent necessary for supporting business relations including bank and credit relations.
- 13.2. The Company shall reserve the vested right to disclose information on the Clients or Transactions made by them to regulatory and/or law-enforcement authorities of the British Virgin Islands (regulating jurisdiction).
- 13.3. Disclosure of information to authorities specified in paragraph 13.2. of this Agreement shall be performed only upon requests of the relevant authorities based on decisions of courts of the British Virgin Islands unless otherwise expressly provided for in laws of the British Virgin Islands.
- 13.4. Terms and conditions of the present Agreement and any additions (including attachments, schedules etc.) to it shall be considered confidential and should not be disclosed. Any communication sent to the Client by the Company is intended to be received by the Client only. The Client is therefore responsible for keeping any information sent to the Client by the Company private and confidential.

### **XIV. GOVERNING LAW AND JURISDICTION**

- 14.1. This Agreement shall be interpreted and applied under the material and procedural law of the British Virgin Islands irrespective of the provisions of laws of other jurisdiction which can be involved in the course of performance of the Agreement.
- 14.2. The Client expressly (unconditionally):
  - 14.2.1. Agrees that courts of the British Virgin Islands shall have the right to exclusive jurisdiction which determines any proceedings in relation to this Agreement;
  - 14.2.2. Submit to jurisdiction of courts of the British Virgin Islands;
  - 14.2.3. Waives any objection in relation to legal proceedings in any of such courts;
  - 14.2.4. Agrees not to file claims that such legal proceedings are held in inconvenient forum, or they are invalid in relation to the Client;

- 14.2.5. Agrees that any decision of the court of the British Virgin Islands made in respect of this Agreement shall be final and binding for the Client.

## **XV. DISPUTE SETTLEMENT**

- 15.1. All disputes and differences arising between the Parties in the course of performance of this Agreement shall be settled by means of negotiations.
- 15.2. In case where it is impossible to settle a dispute between the Parties by means of negotiations then the dispute shall be settled using the complaint procedure. For implementing this procedure the Party which assumes that its rights under the Agreement are infringed by non-performance or improper performance of obligations on the part of the other Party (hereinafter referred to as the "Party Concerned") shall address the other Party in accordance with the procedure and within the terms specified in paragraph 15.3. of this Agreement. Any claim shall be made in the language of this Agreement. The claim made in other language shall not be accepted. All expenses related to translation of the claim into the relevant language shall be borne by the Party Concerned.
- 15.3. The claims shall be sent as follows:
- 15.3.1. Within 5 (five) working days as of the date of act performed or not performed (omission) which involves the claim the Party Concerned shall address the other Party specifying the particular rights and/or provisions of the Agreement that are violated and the measures necessary to restore the violated rights of the Party Concerned. In the claim the Party Concerned shall set forth evidences which it refers to as the ground of demands set forth in the claim;
- 15.3.2. The Party which received a claim shall send the other Party a substantiated response to the claim within 10 (ten) working days;
- 15.3.3. In case the claim of the Party Concerned is subject to satisfaction on the part of the other Party, then it shall be satisfied within 10 (ten) working days as of the date of decision on satisfaction the claim of the Party Concerned.
- 15.4. In case agreement between the Parties is not achieved under the complaint procedure specified above the dispute shall be settled in any competent court pursuant to paragraph 14.2.1 of this Agreement.
- 15.5. Legal proceedings shall be taken in the English language in strict compliance with the rules of proceedings of the relevant court.
- 15.6. Without prejudice to provisions 14.2.1. and 15.4. of this Agreement the Company shall reserve the right to transfer the existing dispute for consideration and settlement to the London Court of International Arbitration what shall be properly notified to the Client. The transfer of dispute for consideration and settlement to the above-mentioned court shall be the Company's exclusive prerogative.
- 15.7. Without prejudice to the provisions of paragraph 15.6. of this Agreement the governing law shall be the material and procedural law of the British Virgin Islands as expressly provided for in paragraph 14.1. of this Agreement.
- 15.8. The Party whose claim is not satisfied under the relevant legal proceedings shall reimburse the other Party all expenses incurred by that Party related to legal proceedings including expenses for lawyers, experts, translators, etc.

## **XVI. LEGAL STATUS OF THE AGREEMENT**

- 16.1. This Agreement with all possible attachments hereto shall constitute the entire Agreement between the Parties. This Agreement shall supersede all prior agreements and arrangements (if any), both oral and written, related to the subject of this Agreement.
- 16.2. The validity, legality or enforcement of the remaining provisions of this Agreement shall not be affected if by any reasons and on any grounds one or more provisions are deemed invalid, illegal or void.

- 16.3. If any part of this Agreement is recognized unreasonable, illegal, random or violating the peremptory (mandatory) requirements, then the remaining part of this Agreement shall remain in full force and effect unimpaired.
- 16.4. In case any provisions of this Agreement are cancelled by the reasons and on the grounds mentioned above, then this cancellation shall not release the Parties from obligations arising out due to making Transactions which the Parties entered prior to termination of this Agreement up to full performance of the Parties' obligations under these Transactions.

## **XVII. AMENDMENTS AND TERMINATION OF THE AGREEMENT**

- 17.1. The Company shall amend this Agreement at any time and at its sole discretion.
- 17.2. The Client shall be notified of amendments being introduced not later than 10 (ten) working days prior to the expected date of amendments through the posting of this notice on the Company's official Website: (<http://fibogroup.com>). The date of amendments shall be the date of enactment thereof.
- 17.3. Introduction of amendments shall not entail introduction of any changes directly in the text of this agreement. Upon enactment of amendments this Agreement shall be interpreted and performed in accordance with the amendments introduced.
- 17.4. Upon the Client's request the Company shall send the latter a paper document with all the amendments introduced. However, signing this document on the part of the Client shall by no means affect the procedure and term for enactment of amendments as set out in paragraph 17.2. of the Agreement.
- 17.5. This Agreement may be terminated by the Client at any time provided that the Company receives a written notice of this intent.
- 17.6. Termination of this Agreement shall not cancel obligations on the part of the Company and on the part of the Client which arose under this Agreement, in particular, in relation to open positions or transactions on drawing/placement of funds from/on the Trade Account.
- 17.7. Due to termination of this Agreement all the amounts payable by the Client to the Company shall be subject to immediate payment including (but not limited to) the payment of:
- All liabilities for any payments, expenditures, commissions and charges;
  - Any expenses due to termination of this Agreement and expenses for transfer of the Client's investments to the other investment company;
  - Any other losses and expenses due to the closing of any Transaction or due to any other obligations of the Company arising out due to the Client's fault.

## **XVIII.FINAL PROVISIONS**

- 18.1. This Agreement shall come into force and shall be binding for the Parties as of the day the Client accepts the terms contained herein by means of acceptance of this Agreement performed in accordance with the procedure stipulated in paragraph 18.4. of this Agreement. The moment of acceptance shall be deemed the moment of conclusion of this Agreement.
- 18.2. The proposal for conclusion of this Agreement shall be a public offer, i.e., proposal available to the public.
- 18.3. The Parties agree that conclusion of this Agreement shall be made in the form of the Client's accession to this Agreement. However, this Agreement may not be the subject of pre-contractual negotiations and disputes.
- 18.4. The Parties agree that the Client shall be deemed to accept this Agreement after he fills in the registration form for opening the Trade Account and performs other registration acts specified on the Company's official Website: (<http://www.fibogroup.com>):

- 18.5. The above-mentioned procedure for conclusion of this Agreement complies with the Principles of International Commercial Contracts under which the offer is a proposal of one party for conclusion of an agreement, and the acceptance means acts of the other party which express consent to conclusion of the agreement, in particular, in accordance with the procedure of accession to an agreement available to the public.
- 18.6. Upon conclusion of this Agreement the Client may not refer to the circumstance that he was not aware of or did not understand the terms of this Agreement, in particular, but not limited to, by reason of insufficient knowledge of the language of the Agreement
- 18.7. This Agreement shall be constantly effective and applied to the Trade Accounts which are opened or may be (will be) opened by the Company for the Client notwithstanding any changes which may take place in the Company's staff due to appearance of successors or other transfer of the Company's rights to any third parties on any grounds.
- 18.8. This Agreement shall be valid both in relation to the Company and its successors which may appear due to merger, acquisition or other change in legal status of the Company and the Client.
- 18.9. This Agreement is concluded for an indefinite term and may be terminated by either Party in accordance with the procedure and under the terms stipulated in this section.
- 18.10. All other issues which are not regulated under this Agreement shall fall within the Regulatory Documents and the Rules posted on the Company's official Website: (<http://www.fibogroup.com>).
- 18.11. The Parties have agreed that the language of this Agreement is English. The Company can provide this Agreement translated in any other language for the Client convenience, and this translated Agreement shall be of a merely informative character. In case any misunderstanding arises out of interpretation of a translated version of this Agreement and this Agreement in English, the Agreement in English shall be applied.

## Banking Details of the Company

The Parties hereby have agreed that banking details of the Company shall be placed in the Client Cabinet. The banking details of the Company shall be subject to periodic changes, therefore, the Client hereby undertakes to check the relevance of banking details of the Company prior to any and each payment in favor of the Company.

## Terms and Interpretation

«**Base Currency**» - the currency that is quoted first in order in the name of the currency pair. The Client can buy or sell this currency at the price of a quote currency.

«**Currency Pair**» - means a unit of trade operation that is grounded on the price change of one currency against the other.

«**Client**» - means a physical party or a legal body that has accepted this Agreement with the Company with the purpose of conducting trading operations.

«**Client Account**» - means any account opened by the Client at the Company. These may be trading accounts, investor's accounts and other account types.

«**Company Account**» - means the bank or/and electronic Account of the Company.

«**Contract for difference or CFD**» - means a trading contract which is based on changes of various assets including precious metals, commodities etc.

«**Margin Trading**» - means trading with the use of leverage i.e. the Client can make transactions of a certain size while having less funds on his trade account.

«**Necessary Margin**» - means the margin required by the Company to maintain open positions.

«**Non-Trading Operation**» - means any operation that involves deposit of funds, withdrawal funds from the Client's account or the return of credit.

«**Order**» - means the Client's instruction sent by him to the Company with the purpose to open/close a trade when the price reaches order level or to place, change or delete the order level.

«**Order Level**» - means the price that is indicated in the order.

«**Rate**» - means the value of the base currency in the terms of the quote currency.

«**Request**» - means the Client's order to the Company to obtain quote which shall not constitute the obligation to make a transaction.

«**Server**» - means all programs that are used to make and carry out the Client's instructions and also present the information on trade in real time.

«**Stop-out**» - means the forced order to close the position generated by the server.

«**Trade Account**» - means the unique personalized log of all operations recorded on the trading platform where completed closed transactions, opened positions, non-market operations and orders are reflected.

«**Trading Platform**» - MetaTrader4 software product that gives the Client an opportunity to receive information on financial markets trading in the real time and also to set, change or cancel orders and receive messages from the Company.

«**Quote Currency**» - the currency that is quoted second in order in the name of the currency pair which the Client can sell or buy for the base currency.

«**Website**» - means the Company official website: (<http://fibogroup.com>).

The following part is to be filled, in case if this Agreement is signed own by the Client and the representative of the Company.

.....  
**Name of the Client**

.....  
**Signature of the Client**

.....  
**Date of signing**

**Signed on behalf of the company** .....