

CLUBFX INC. TERMS OF BUSINESS

1. INTRODUCTION

1.1. The Terms of Business govern all actions with regard to the processing and execution of Customer's Requests and Instructions.

1.2. The Terms of Business and the Customer Agreement should be read thoroughly by the Customer.

1.3. The definitions used in this Terms of Business shall be interpreted as it specified in the Company's Definitions.

1.4. The Terms of Business identify:

a). All actions related to Orders under Normal and Abnormal Market Conditions.

b). Dispute resolutions.

2. COMMON TERMS

Customer's accounts

2.1. Each Customer can hold only one eWallet with the Company. The number of Trading accounts is not limited. Execution of the Customer's Requests and Instructions

2.2. The Company at its sole discretion will identify the current market price.

2.3. The amount of time needed to execute a Request and/or Instruction depends on the quality of the connection. Under Normal Market Conditions, the Requests and/or Instructions are usually completed within one and ten seconds. Abnormal Market Conditions can cause delays in the process of execution of a Request and/or Instruction.

2.4. The Company may decline/delete all types of Request and/or Instruction under the circumstances listed below:

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a. Abnormal Market Conditions;

b. The Customer has insufficient Free Margin;

c. The Request and/or Instruction precedes the Market Opening time. In this case the “Off quotes” or “Cancelled by dealer” or “Not enough money” message will appear.

2.5. The Ask price is used for a “buy” Transaction. The Bid price is used for a “sell” Transaction. Rollovers (SWAP)

2.6. All positions (Depending on Account Type) which are remaining open at 23:59:00 Trading Platform Time (Server Time) are subject to rollover.

2.7. The SWAP is calculated and added to or deducted from the Customer’s account during the time period: between 23:59:00 and 00:05:00. The exact time will be selected by the Company on its sole discretion.

2.8. SWAP-free Account shall be requested by the client in a written form for religious purposes only.

2.9. The Company reserves the right to discontinue a SWAP-free account without prior notification and/or warning. The Company will invoke this right in case of suspicion of abuse, in which case the Company may, at its sole discretion, decide to close all open positions in the account and deduct or add swaps for all transactions currently and/or previously made in the account and decline from accepting any further requests from the Client to be exempted from SWAP. Spreads

2.10. Under Normal Market Conditions the Company maintains variable

Spreads

2.11. Exceptions:

i. Under Abnormal Market Conditions;

ii. The Company may switch if all Customers are given two calendar days prior Written Notice.

Leverage

2.12. The size of the Leverage depends on the Account deposit.

2.13. The Company has the right to change the Leverage for a Trading Account without giving prior notice in accordance with margin requirements for another Account Type.

2.14. The Company at its sole discretion may decrease the Leverage of a particular Customer at any time. Price Quotation

2.15. In order to open or close a position without using an Expert Advisor, the Customer should press the "Buy", "Sell" or "Close" button while the prices in the Quotes Flow are satisfactory. In case the Customer is using an Expert Advisor, the Instruction must be generated at the current Quote. Inactive Accounts re-activation Fee

2.16. If the Customer: (i) does not access his Trading Account by "logging on" to Account via the

Platform using his Account Number and password and/or there are no deposits to/withdrawals from the account for any period of 90 days, (ii) and his Account Balance is 50 USD or less, then after those 90 days (the "90-day grace period") the Account will be deemed "Inactive" ("Dormant") and shall be placed to archive. The Company has the right to charge Inactive Accounts for maintenance in the archive with the Maintenance Fee in the amount of 50 USD. Provided full repayment of the Customer's debt to the Company, account can be re-activated according to Customer request.

3. OPENING A POSITION

3.1. To open a position, the Customer should identify the following:

- a). Financial instrument;
- b). Transaction Volume.

3.2. If "Free Margin" is greater than the Initial (Necessary) Margin to open a New Position the position will be opened.

a) "Free Margin" is calculated as follows: $\text{Free Margin} = \text{Balance} + \text{Floating} - \text{Initial Margin}$.

b) Initial (Necessary) Margin for New Position is calculated: for the Hedged Positions depending on the Hedged Margin, for other positions depending on the Initial Margin.

c) Floating is calculated: for all Open Positions and the New Position are calculated at the Current Quotes.

3.3. The Company has the right to re-quote if the current Quote changes. If the Customer does not press the "OK" button within 3 seconds in the re-quote window it will be considered that the Customer refuses to open a position.

3.4. Each Open Position has its own Order Number in the Trading Platform.

3.5. The Company can refuse opening, modification and deletion of all Pending Orders including Corresponding Pending Orders during the Freeze Time.

4. CLOSING A POSITION

4.1. To close a position, the Customer should identify the following:

a). Financial instrument;

b). Transaction Volume.

4.2. The Company has the right to re-quote if the current Quote changes. If the Customer does not press the "OK" button within 3 seconds in the re-quote window it will be considered that the Customer refuses to close a position.

4.3. A Request or Instruction to close a position will be declined if it is made when the Stop Loss or the Take Profit for this position is in the queue in order to be executed. In this case the "Off quotes" message appears in the Client Terminal window.

5. ORDERS

5.1. To open a position the following Pending Orders may be used:

- a). "Buy Stop" - to open a Long Position at the price higher than the current price;
- b). "Sell Stop" - to open a Short Position at the price lower than the current price;
- c). "Buy Limit" -to open a Long Position at the price lower than the current price;
- d). "Sell Limit" - to open a Short Position at the price higher than the current price.

5.2. In order to close a position the following Orders may be used: a) "Stop Loss" - set to close an opened position at the price less profitable than the current price; b) "Take Profit" - to close an opened position at the price profitable than the current price.

5.3. The difference between the Stop Loss, Take Profit or the Pending Order level and the current market price must not be less than the "number of Points" indicated for each Instrument in the Contract Specifications.

5.4. The Customer may place, modify or delete Orders only within trading session.

5.5. The Company has the right to decline a Request or Instruction to modify or delete an Order if it is being processed - the Order has been placed in the queue in order to be executed.

5.6. The Order is placed in the queue in order to be executed in the following cases:

a). The Take Profit on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the Order Level;

b). The Stop Loss on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the Order Level;

c). The Take Profit on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the Order Level;

d). The Stop Loss on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the Order Level;

e). The Buy Limit is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the Order Level;

f). The Sell Limit is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the Order Level;

g). The Buy Stop is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the Order Level;

h). The Sell Stop is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the Order Level.

5.7. Under Normal Market Conditions the Company executes an Order at the Order Level.

5.8. Company accepts Orders starting from the minimum volume of 0.01 lot regardless of the type of a lot size.

5.9. When the Order Level falls within the Price Gap on the Market Opening, the Order is executed by the Company at the Quote which is presented in the Quotes Flow during the process of Order execution. Buy Stop, Sell Stop or Stop Loss is executed at the first available Quote which is presented in the Quotes Flow instantly after the Price Gap. Buy Limit, Sell Limit or Take Profit is executed at the Order Level.

6. STOP OUT

6.1. The Company is entitled to close the Customer's Open Positions without the consent of the Customer or any prior notice if the Equity is less than 10% of the Initial (Necessary) Margin.

6.2. If the Customer has several Open Positions, Company has right to close all open positions or the first position with the highest Floating Loss or closing open positions by FIFO (First In, First Out) method.

6.3. If a Stop Out execution has resulted in a negative Balance of the Customer's Trading Account, the Customer remains fully liable for this loss. The Company shall be entitled to recover the incurred loss as well as all associated charges, costs or expenses, including attorneys' fees, through legal proceeding or

otherwise as Company in its sole and absolute discretion may determine. The Customer also hereby authorizes Company to withdraw the amount of such loss from the Customer's account(s) if Company deems it appropriate.

7. COMMUNICATIONS

7.1. In order to communicate with the Customer, the Company may use:

- a). Trading Platform internal mail;
- b). E-mail;
- c). Fax;
- d). Telephone;
- e). Post;
- f). Company Webpage News Section;

7.2. All the Company's notifications to the Customer referring to Dispute resolutions shall be made on the Customer's e-mail indicated by the Customer during the account opening process or via Trading Platform internal mail. The Customer is considered to be duly informed immediately upon sending the notification by the Company. The Company's Trading Platform Server log files are sufficient and indisputable evidence of notification send.

7.3. The following Instructions are not accepted by fax, e-mail, etc., only through Trading Platform or phone calls:

- a). To open/close a position;
- b). To delete or modify an Order.

7.4. Any telephone conversation between the Customer and the Company may be recorded.

8. DEPOSITS AND WITHDRAWALS

8.1 Whenever a withdrawal using electronic payment systems/bank TT/local agents is requested by the client, it shall be possible to be processed only to the same payment system with the same account details (currency, account number and name), which the deposit was made from. In case a trading account has been loaded from numerous payment systems, using several wallets and in different currencies, withdrawal shall be requested on the proportional basis.

8.2 Whenever a client deposited any amount to his MT4 account using any of the available depositing methods shall request a withdrawal of the full or part of his deposit without performing any trading (e.g. opening/closing at least one position in his MT4 account) the Company in its sole discretion shall subtract 15% from the initial amount deposited by the client.

9. FRAUDULENT ACTIVITY

9.1. Wherever, in the Company's sole and absolute discretion, there is any indication or suspicion of fraud, manipulation, swap or arbitrage, or other forms of deceitful or fraudulent activity in a client's

account or multiple accounts with the Company, then the Company shall be entitled, without any further reason or explanation and/or prior notification to nullify any and all transactions carried and/or profits or losses garnered therein.

ClubFx Inc reserves the right, at its absolute sole discretion, to disqualify any individual that misuses or breaches and/or attempts to misuse or breach the present Terms and Conditions and/or any of the Company's Terms and to cancel all orders and annul all profits of such client. In these circumstances, ClubFx Inc shall not be liable for any consequences caused to the client's account by these measures.

9.2 Whenever a client deposited any amount to his MT4 account using any of the available depositing methods shall request a withdrawal of the full or part of his deposit without performing any trading, opening/closing at least one position in his MT4 account the Company in its sole discretion shall subtract 15% from the initial amount deposited by the client.

10. DISPUTE RESOLUTION

10.1. If any conflict situation arises when the Customer reasonably believes that the Company, as a result of any action or failure to act, breaches one or more terms of these Terms of Business, the Customer has the right to file a complaint with the Company within two Business Days after the grievance has arisen.

10.2. Any complaints or disputes relating to operation of the Trading Account (issues concerning trading, deposit and/or withdrawal of funds and similar – collectively "Complaints") must be made via electronic mail to the following address: support@clubfx.com

10.3. A complaint must contain:

- a). Full name of the Customer;
- b). Customer's login;
- c). Number(s) of the Order(s) or Transaction(s) in question;
- d). Details of the matter in question;
- e). Description of the situation that the complaint refers to supported by screenshots.

10.4. The process of dispute resolutions must be also governed by the Company's Internal Complaints

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Policy.

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

10.6. The Company may resolve all Disputes:

- a). By crediting/debiting the Customer's Trading Account;
- b). By re-opening erroneously closed positions;
- c). By deleting erroneously opened positions or placed orders.

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

10.8. The Company shall not be liable to the Customer if for any reason the Customer has received less profit than had hoped for or has incurred a loss.

10.9. Both the Company and the Customer have the right to initiate the process of Dispute resolution.

10.10. No complaints are accepted if the Customer is not able to place or modify any Order:

a). Because the Internet connection is poor either on the side of the Customer or the Company or both;

b). If the Customer's Request to place the Pending Order is sent when an "Error Quote" (Spike) appears on the Trading Platform;

c). As a result of the failure of the Trading Platform software/hardware and the Server Log- File has no records to prove Customer sent instructions

d). For other reasons specified in Company's Internal Complaints Policy.

10.11. During the Dispute process, the Customer acknowledges that no changes may be made on the order(s) that are being investigated. Once the Dispute has been resolved the Company has the right to trigger a Stop Loss or a Take Profit in the chronological order in which it would have been triggered.

10.12. Unless expressly set forth otherwise by an applicable law and/or regulation, the Company's decision with respect to a Complaint shall be final and binding and shall not be subject to any appeal.

11. NON-US RESIDENCE DISCLOSURE

11.1 By opening account with ClubFx Inc clients confirms that he/she is not a US resident, or citizen or Green Card holder.

12. CHANGES TO THE TERMS OF BUSINESS

12.1. ClubFx Inc keeps the right to change this Terms of Business at any time without prior notification and/or warning.

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