

IFC Markets Ltd.

TERMS OF BUSINESS

FOR ROLLING SPOT FOREX OR CFD TRANSACTIONS

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1. SCOPE

"IFC MARKETS LTD.", a LABUAN (the "FSA") incorporated Company No. LL16237, License number: MB/20/0049 having its registered office The Villa, Lot U0965, Jalan Jumidar Buyong, 87000 FT Labuan, Malaysia (Henceforth "us", "our", "we", the "Company" or "IFCMARKETS LTD."), in relation to your investment activities with us (hereinafter referred to as our "Terms of Business" and contains the terms and conditions that apply to the access and/or use of any of our Website(s), Trading Platform(s), Software and/or Services (hereinafter, collectively, referred to as our "Online Trading Facility").

CALDOW LIMITED with its registered address at 187, Archiepiskopou Leontiou A, 3020 Limassol, CYPRUS is a payment agent of IFC MARKETS LTD. Incorporated in the Republic of Cyprus under registration number HE 335779.

1.1. These Terms of Business supplement and amend our Customer Agreement, as expressly provided hereinafter, with regard to "Rolling Spot Forex or CFD Transactions" entered into via our Trading Platform(s).

1.2. In the event of any conflict or inconsistency between the provisions of these Terms of Business and the provisions of the Customer Agreement, the provisions of these Terms of Business shall prevail.

1.3. You acknowledge and agree that, by subscribing to the Customer Agreement in the manner set forth in Sections 7 and 8 of the Customer Agreement, you will also be bound by the provisions of these Terms of Business.

1.4. Sections 2 through and including 9 of these Terms of Business, together with the main body of the Customer Agreement shall govern the relationship between you and us when you enter into a "Rolling Spot Forex or CFD Transaction" (defined below), the Order for which is placed on a quote provided by us through our Trading Platform(s).

2. ROLLING SPOT FOREX OR CFD TRANSACTIONS

2.1. A "Spot Forex or CFD transaction", also known as "Spot FX or CFD", is an agreement between two parties to buy one asset (currency, stock, commodity, stock index contract, etc.) against selling another asset at an agreed price for settlement on the "spot" date. As such, a "Spot Forex or CFD transaction" is a straightforward (or outright) exchange of one currency for another. The "spot rate" is the current market price.

2.2. "Forex or CFD spot transactions" do not require immediate settlement, or payment "on the spot". By convention, the standard settlement timeframe (value date) for "Forex or CFD spot transactions" is T + 2 days, i.e., two business days from the trade date.

2.3. As a service to customers, all open Forex positions at the end of the day at 00:00 Central European Time (CET) are automatically rolled over to the next settlement date.

2.4. Rollover involves exchanging the expiring position for a position expiring the following settlement date. The positions being exchanged are not valued at the same price. If a Client is long the asset bearing the higher interest rate, the position "being sold" is worth more than the position being acquired. The reverse is also true; if a Client is short the asset bearing the higher interest rate, then the Client is acquiring a position worth more than the one "being sold". The amount of the difference varies based on the trading instrument, the interest rate (LIBOR/LIBID with or without added mark-up) differential between the two assets composing the trading instrument and fluctuates day to day.

2.5. On Wednesdays at the end of the day at 00:00 CET, the amount added or subtracted to an Account as a result of rolling over a position is three times the usual amount. This "3day" rollover from Wednesday to Thursday accounts for settlement of trades through the weekend period.

2.6. Further information about Rollover Fees (Swap) can be found on our Website at the following URL: <http://www.ifcmfx.com>.

2.7. The "Forex or CFD spot transactions" offered by IFC MARKETS LTD via our Trading Platform(s) are "Rolling Spot Forex or CFDs Transactions" in the form of "Contracts for Difference" (or "CFDs"), where the profit on the transaction is to be secured, or the loss on the transaction is to be avoided by reference to fluctuations in the foreign exchange rate of the underlying (base) assets to quoted assets. A "Contract For Difference" (or "CFD") is a "contract for difference" by reference to fluctuations in the price of the relevant underlying trading instrument; trading in CFDs is trading on the price difference of an underlying asset (e.g., an equity, currency, stock or stock index contract, etc.) expressed in units of a quote asset (e.g., an equity, currency, stock or stock index contract, etc.), whereby such trading does not occur on a recognized or regulated "exchange"; trading in CFDs is not subject to delivery of the underlying asset and/or any other interest; accordingly, the result of trading in CFDs is the difference between sell and buy CFD transactions only.

3. ACCOUNT TYPES AND TRADING CONDITIONS

3.1. The various Account types and trading conditions offered by IFC MARKETS LTD to its Clients are published on our Website at the following URL: <http://www.ifcmfx.com>.

3.2. IFC MARKETS LTD reserves the right to change any Account types and/or trading conditions at any time without being obliged to provide prior notice.

4. TYPES OF ORDERS AND TERMS OF EXECUTION

4.1. IFC MARKET LTD's Trading Platforms allows for the execution of various order types:

A. Market Order

4.2. Market order is a Client's instruction to buy or sell a trading instrument at the current market price. The transaction is performed instantly via the Trading Platform(s) and at the price shown in the market order window or via telephone at the price quoted by IFCMARKETS. CORP.

4.3. In the market order window, the Clients can set the maximum allowed price deviation of order execution from the requested price. In case of a drastic price change and network delay the position, opening is performed in the following ways:

4.4. If the current market price is beyond the specified deviation, the Clients will be provided with a new market price. In this case the Clients may accept the new price for the order to be executed.

4.5. If the current market price remained within the set deviation, the position will be opened at this market price.

B. Pending Order

4.6. Pending order is a Client's instruction to open a trading position at a price different from the current market price.

- Buy Limit – a buy order at a price lower than the current market price.
- Buy Stop – a buy order at a price higher than the current market price.
- Sell Limit – a sell order at a price higher than the current market price.
- Sell Stop – a sell order at a price lower than the current market price.

4.7. When the market price reaches the price set in an order, a deal of buying or selling is triggered.

4.8. Sell Limit and Buy Limit orders are executed at the price set by the Clients or at a better price.

4.9. Sell Stop, Buy Stop orders are executed at the price set by the Clients, except the cases of price gaps, when the order may be executed at the first price available in the market.

C. Linked Limit and Stop Orders

4.10. There are two main types of orders linked to an open position or a pending order, Stop Loss and Take Profit:

- A Stop Loss order is designed to limit possible losses and is set at a price worse than the price of position opening or the price of pending order execution.
- A Take Profit order is designed to close a position by reaching the targeted profit level and is set at a price better than the price of position opening or the price of pending order execution.

4.11. When the price reaches the level set in a linked Stop Loss or Take Profit order, the position is closed automatically.

4.12. Linked Stop Loss and Take Profit orders are automatically removed when the position is closed, or the pending order is cancelled.

4.13. A Take Profit order is executed at a price set by the Client or at a better price.

4.14. A Stop Loss order is executed at a price set by the Client, except the cases of price gaps, when the order may be executed at the first price available in the market.

D. Trailing Stop Order

4.15. Trailing Stop mode maintains the mechanism of automatic shift of a linked Stop Loss order price according to the following rule: if the distance between the current market price and the order price becomes higher than the set fixed distance, the order price is moved to the level on which the difference between the current market price and order price is equal to this distance.

4.16. In NetTradeX trading platform Trailing Stop mode remains active whether the client's trading platform is offline or online, while in MetaTrader 4 it becomes inactive if the client's platform goes offline.

E. Activation Order (NetTradeX Trading Platform only)

4.17. An Activation Order is a pending order that becomes active when the price reaches the level of activation.

4.18. The pending order execution policy is applied to activated orders.

F. OCO – One Cancels the Other (NetTradeX Trading Platform only)

4.19. A One Cancels the Other (OCO) order is a combination of two Pending Orders set to open a position at prices different from the current market price. Execution of one of the two orders leads to an automatic removal of the remaining one.

4.20. The pending order execution policy is applied to OCO orders.

5. OPENING ROLLING SPOT FOREX OR CFD TRANSACTION

5.1. A Rolling Spot Forex or CFD Transaction will only be formed when you provide us with an instruction to place an Order on a quote provided by us (either through our Trading Platform(s) or via telephone), and we execute the instruction in accordance with Section 35 of the main body of the Customer Agreement.

5.2. You may cancel an Order at any time by providing notice to us unless and until the Order has been executed in whole or in part, only if the Order is a Pending Order. If an Order has been executed in whole or in part, it will not be possible for you to cancel the Order to the extent that the Order has been executed. If an Order is a Market Order, it will not be possible for you to cancel the Order at any time.

5. CLOSING ROLLING SPOT FOREX CONTRACTS OR CFDs

6.1. On any Business Day on which you wish to close any Rolling Spot Forex or CFD Transaction (whether in whole or in part), you may give an appropriate instruction via the Trading Platform(s) or Phone Dealing Service.

6.2. Following receipt of a Closing Instruction, we shall perform all necessary actions to close the Transaction at the specified price. In case we are not able to close the Transaction at the specified price, we will perform it at the best available price or provide you with a re-quote. Any amounts payable by you to us as a result of the closed Rolling Spot Forex or CFD Transaction are immediately due and payable on the Transaction Closure and will be deducted from your Account Balance. Conversely, any amounts payable by us to you as a result of the closed Rolling Spot Forex or CFD Transaction are immediately due and payable on the Closing Date and will be deposited into your Account Balance.

6. TRADING TIMES

7.1. Trading times of all trading instruments offered by IFC MARKETS LTD are published on our Website at the following URL: <http://www.ifcmfx.com/>.

7.2. IFC MARKETS LTD reserves the right to change trading times of any trading instrument without the preliminary notice.

7. MARGIN REQUIREMENTS

8.1. The Clients must always supply enough margin to maintain any open position. Margin requirements are published on our Website at the following URL: <http://www.ifcmfx.com/>.

8.2. In order to avoid any Client liabilities towards the Company, IFCMARKETS. CORP. reserves the right to close one or several Client's positions if there are losses over them.

8.3. Closing may be performed if margin level reaches or falls under the certain level published IFCMARKETS' website <http://www.ifcmfx.com/>. IFC MARKETS LTD reserves the right to change its margin requirements at any time, without being obliged to provide prior notice.

