

# Client Agreement

U.S.B. Group Limited Liability Company (Company), registered at: 910 Foulk Road, Suite 207, Wilmington, New Castle County, Delaware 19803, United States (with registration number 4846403), of the one part, and a person, achieved full legal age and fulfilled application form for opening trading account at the Company (Client), of other part, are hereinafter collectively referred to as the Parties, established present agreement (Agreement) in compliance with following statements:

## Terms and Definitions

In this Agreement or any Regulations:

**Abnormal Market Conditions** – a “Thin” or “Fast” market.

**Account History** – all completed Transactions and deposit/withdrawal operations on the Trading Account.

**Account Type** – the terms of the Trading Account. The types of accounts offered by the Company are listed on the Company site. The Client cannot change the type of account once it has been created.

**ASK** – purchasing price of a trading instrument. At the trading terminal labeled as “buy”.

**Balance** – the total financial result of all completed Transactions and deposit/withdrawal operations on a Trading Account.

**Bar/Candle** – a feature of a price chart that shows the opening and closing prices, as well as the lowest and highest prices for a defined period of time (for example, 1 minute, 5 minutes, a day, a week).

**Base Currency** – the first currency in a currency pair which the Client may buy or sell for the Quote Currency.

**Quotes Base** – information about the Streaming Quotes.

**Fast Market** – a condition of a stock market, characterized by high level of volatility in short period of time. Frequently followed by price gaps. Normally it is a result of one or few important news:

- a) release of influential macroeconomic indicators for the global economy;
- b) decisions by central banks on interest rates;
- c) press conferences and statements by central banks officials, heads of state, financial ministers or other significant announcements;
- d) government intervention in the currency market;
- e) terrorist attacks of great national impact;
- f) natural disasters leading to the declaration of a state of emergency (or comparable measures) in the affected regions;
- g) war or other significant military actions;
- h) political force majeure: dismissal or appointment (including election results) of top government officials;
- i) other events which cause significant price movements.

**Quote Currency** – the second currency in a currency pair which can be bought or sold for the Base currency.

**Currency pair** – the ratio of one currency to another, the quotation of the relative value of one currency unit

against the unit of another currency.

**Website** – the Company's website at <http://www.usbbroker.com>

**Client's external account** – bank account or/and digital account of the Client.

**Trading Platform Time Zone** – the time zone in which the Server Log-File records any event.

**Chart** – visual representation of the change in prices over a period of time. For the period of bars/candles represent:

- a) Bar/Candle high is the highest BID;
- b) Bar/Candle low is the lowest BID;
- c) Bar/Candle close price is the last BID;
- d) Bar/Candle open price is the first BID.

**Long position** – a position held with the expectation that the asset will rise in value. In currency trading it means buying the Base Currency and selling the Quote Currency.

**Day Order** – a Pending Order valid for one day only, which expires and is automatically deleted at the end of the trading session.

**Request (Request for Quotation)** – a request from the Client to the Company to provide a Quote. Such a request does not constitute an obligation on the part of the Client to make a Transaction.

**Closed position** – the second part of a fully completed Transaction.

**Credit of funds** – crediting monetary funds on Client's account, transferred and arrived on Company Account.

**Identification information** – passport details, indicated at Client's application form.

**Request Execution** – the mechanism for providing Quotes in response to Client requests.

**Indicative quote** – currency quote, which does not exist on the market at one exact moment. Orders at that quote cannot be accepted.

**Instrument** – trading instruments, represented at specification of company's contracts.

**Client** – an individual, who has an agreement with the Company for performance of trading transactions on conditions of marginal trading.

**Client's account** – any account opened by Client at the Company, personal, trading, partners accounts, trader's accounts, investment and other types of accounts.

**Client Agreement** – an agreement between the Company and the Client, which together with the other Regulations located in the "Regulatory Documents" on the Website, governs all conditions pertaining to the Company's relationship with the Client.

**Client Terminal** – a program used by the Client to obtain real-time financial information (the content of which is defined by the Company), conduct technical analysis; execute trading transactions, place/modify/delete Orders.

**Counterparty** – liquidity provider, quotes provider, news provider as well as other organizations, that the Company collaborate with in order to provide the possibility to perform trading and non-trading operations for Client.

**Short Position** – a position held with the expectation that the asset will fall in value. In currency trading it means buying the Quote Currency and selling the Base Currency.

**Quoting** – the process of providing the Client with Quotes.

**Quote** – the price of one currency quoted in terms of another (BID/ASK).

**Credit** – crediting funds on the Client's account at the Company's cost for performing trading operations. Withdrawal of these funds is impossible.

**Leverage** – It is the ratio of monetary fund's, of the Client to the borrowed funds of the Company.

**Rate** – shall mean the value of the base currency in the terms of the Quote Currency.

**Personal bank account** – non-trading Client's account, opened when registering "Personal account" at the Company's web page and is Client's subaccount for prepayment.

**Personal account** – the Client's personal page on the Website containing the Client's contact details, the history of Payments Operations (deposits/withdrawals) as well as other reference information.

**Client Terminal Log-File** – the file created by the Client Terminal which records all Client Requests and Instructions to the Company with accuracy to the second.

**Server Log-File** – the file created by the server which records accurately to the second all Requests and Instructions and their corresponding results sent by the Client to the Company.

**Lot** – a standard amount of a commodity or number of units of a currency pair.

**Marginal trading** – realization of trading operations and using leverage. The Client has an opportunity to make orders on the amount, greater than his available funds.

**Maximum deviation** – parameter expressed in Pips/Points in the "Open/Close position" window of the Client Terminal.

**Initial Margin** – the percentage of the purchase price the Client must pay to Open Positions. The requirements for each Instrument are covered in the Trading Terms.

**Passive trading account** – Client's trading account, where in six months period had been no operations opened, neither pending orders, nor non-trading operations had been opened.

**Necessary Margin** – the margin required by the Company to maintain Open Positions. The details for each Instrument are specified in the Trading Terms.

**Spike** – 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) no prior rapid price fluctuation before the Spike;
- d) no released macroeconomic indicators and/or corporate reports that could influence the price.

**Normal market conditions** – market conditions, when it satisfies each of the following conditions:

- a) no considerable breaks in the flow of quotes,
- b) low volatility,
- c) no large price gaps.

**Normal market** – "Normal Market Conditions".

Transaction size – Lot size multiplied by the number of Lots.

**Order** – a Client instruction to the Company to open or close a position when the price reaches the level of the

Order.

**Opened orders** – buy (sell) order, not covered by opposite sell (buy) contract.

**Market Opening** – the time when the market opens after weekends, holidays or trading session time gaps.

**Pending Order** – a request from the Client to the Company to open a position once the price has reached the level of the Order.

**Written notifications** – paper or electronic copy of any document (including fax, emails etc.) of the Company.

**Floating profit/loss** – unrecorded profit/loss on Open Positions based on current prices.

**Payments Operations** – deposits or withdrawals to or from the Trading Account, loans or loan repayments.

**Fully completed transaction** – consists of 2 opposite trading operations with equal volume (open an order and closing an order): buy order with further selling or sell order with further buying.

**Liquidity supplier** – company's partner, where client's positions actually hedged.

**Streaming Quotes** – the flow of Quotes in the Trading Platform for each instrument.

**Instant Execution** – the mechanism of providing Quotes to the Client without prior Request. Because the client sees Quotes in real time, he may make a Transaction at any moment.

**Point** – the numerical value of the last, or right-most, number of a Quote.

**Instruction** – an Order of the Client to the Company to open/close a position or to place/modify/delete an Order.

**Order for funds withdrawal** – an order given from the Client's Personal account page at the company's web page, on purpose of debiting Client's account and transaction of funds to Client's external account.

**Free Margin** – available funds on the Trading Account which may be used to open a position. It is calculated as Equity minus Necessary Margin.

**Swap** – funds that are deducted or added for transferring an open position for next day. The amount of swap depends on the difference between the interest rates of the Central Banks of the countries which currencies participate in the order (sell/buy). Addition/deduction of swap takes place at the last minute of trading day at the server time (from 23:59 to 00:00). On the Wednesday to Thursday night swap is deducted/added in the triple amount.

**Server** – all technical tools and software, used for data processing, Client's instructions, executing Client's orders, for live delivering trading information, content of this information is subject to the Company's statement with respect to mutual covenants between the Client and the Company, accordant with following Regulatory documents.

**Personal account page** – service, delivered to the Client, who has personal trading account at the Company, and designed for Client's identification, keeping orders records for trading operations, as well as for placing reference information and work with accounts.

**Screenshot** – digital image, obtained from the computer, with the aid of operational system or special software, and representing exactly what the Client or Trader sees on the computer monitor.

**Contract specification** – main trading conditions (spread, lot amount, minimal volume of trading operations, initial margin etc.) for each financial instrument.

**Debiting the account** – debiting the Client's account and transferring funds to Client's account that indicated at the "Order for funds withdrawal".

**Dispute shall mean:** 1) a conflict arising when the Client believes that the Company, as a result of any action or failure to act has breached one or more of the Regulations of trading transactions; 2) the Company believes

that the Client as a result of any action or failure to act has breached one or more of the Regulations of trading transactions; 3) when the Client makes a trade on an error Quote (Spike), or before the first Quote comes to the Trading Platform at Market Opening, or on a Quote received by the Client due to Manifest Error on the part of the Company or software failure on the Trading Platform.

**Spread** – the difference between ASK and BID prices.

**Client's account** – personal account, trading account, trader's account, investor's account and other accounts opened by the Client at the Company.

**Company's account** – bank or/and digital account of the Company, as well as account of the Company at the processing center.

**Ticker** – the unique identity number assigned to each Open Position or Pending Order in the Trading Platform.

**Thin Market** – a market with fewer Transactions and consequently fewer Quotes than during Normal Market Conditions. Such conditions occur most often during the Christmas holidays and other major national holidays of G7 countries, and from 20:00 GMT to 00:00 GMT etc.

**Trading Operation** – the buying or selling by the Client of any instrument.

**Trading Platform** – the program used by the Client in order to obtain information about financial markets in real-time, conduct trading operations, tracking obligations between the Client and the Company as well as for compliance with the applicable conditions and restrictions. For the sake of simplicity in these Regulations, the trading platform consists of a "Server" and a "Client Terminal."

**Trading account** – unique personalized register of trading operations at the trading platform, with a record of all fully completed transactions, opened positions and non-trading operations and orders.

**Trading conditions** – main trading conditions (spread, lot amount, minimal volume of trading operations, initial margin, margin of locked positions etc.) for each financial instrument.

**Notification of crediting of monetary recourses** – notification, sent through Client's personal account at the Company's web-page, in purpose of crediting Client's account.

**Margin Level** – the ratio of Equity to Necessary Margin. It is calculated as  $(\text{Equity}/\text{Necessary Margin}) \times 100\%$ .

**Order level** – the price indicated in the Order.

**Force majeure** – unforeseen and unpreventable events such as:

- a) nature disaster;
- b) war;
- c) terrorist attack;
- d) actions taken by the legislative or executive branches of government;
- e) computer hacker attacks and other illegal actions directed towards the Company.

**Price prior to Spike** – the closing price of the minute bar prior to the minute bar with the Spike.

**Price gap** – shall mean the following:

- a) current BID Quote is higher than the ASK of the previous Quote;
- b) current ASK Quote is lower than the BID of the previous Quote.

**Price Gap at Market Opening** shall mean the following:

- a) the first BID of the trading session is higher than the last ASK price of the previous session;
- b) the first ASK of the current trading session is lower than the last BID of the previous session.

**Emergency Situation** – an unforeseen situation whereby a discrepancy arises between the terms or conditions of the contracting agent in regard to dealings with the Company, which may be a result of hardware or other technical failure or a change in market conditions.

**Equity** – the amount on the account calculated by the following formula: Balance + credit + Floating Profit / Floating Loss + Swap.

**Electronic payment system** – payment system, operating with electronic monetary funds.

**CFD expiration** – expiry date of the CFD contract, dividends pay day.

**Manifest Error** – an error by the Company characterized by the opening or closing of a position or the execution of an Order at a price which significantly differs from the price for the given Instrument in the stream of Quotes at the moment of Transaction, or any other Company action with respect to prices that significantly differ from the market prices.

**BID** – selling price of trading instrument. At the trading terminal labeled as “sell”.

**CFD** (Contract for difference) – an object of trading operation, based on the rates change of the basic asset (fundamental asset of the contract for difference), it may be futures, shares, commodity, precious metal, stock index etc.

**If-Done** – Stop Loss or/and Take profit orders, activating only after pending order execution.

Words used in singular form, shall mean the same in plural form, and wise versa. Words used in any gender, shall mean any applicable gender.

In the absence of clear interpretation of the term in the text of this document, term’s definition shall be used as a guide: primarily defined at the Client’s agreement, secondly, defined in other Regulatory documents of the Company.

In the absence of interpretation of the term in any Regulatory document of the Company, global practice definition shall be used.

## 1. Introduction

1.1. The following documents are an inalienable part of this Agreement:

- 1) Regulations of Trading Transactions;
- 2) Regulations for Payments Operations;
- 3) Risk Disclosure;

4) Documents, located at Personal account page, also information located on the official web-page of the Company.

This Agreement and the documents listed above are collectively referred to as the Regulations. The Agreement shall be applied insofar as it does not conflict with the Regulations.

The Regulations and Contract Specification 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 also accepts the terms of all the Regulations listed above.

1.2. Opening trading or other account at the Company shall be interpreted as unconditional acceptance of present Agreement.

1.3. Immediately upon opening trading account every deal, accomplished by the Client at Personal account or through trading platform, becoming subject of relevant Regulations.

1.4. Only one Personal account permitted for Client, hereafter all trading accounts will be opened within Personal account.

1.5. The Client and the Company enter into every operation in Personal account or on the trading platform as principals, and the Company does not act as an agent on the Client's behalf unless otherwise agreed. The Client shall be directly and fully responsible for fulfilling all of his/her obligations regarding his/her operations in Personal account page or on the trading platform. If the Client acting on behalf of a third party, regardless of whether this party identified or not, Company does not accept him as a client and is not responsible before him for anything.

1.6. For communication with Client Company can use:

- a) emails;
- b) fax communication;
- c) telephone;
- d) postal matters;
- e) notifications at Personal account page.

1.7. Any correspondence (documents, notifications, confirmations, advertisements, reports etc.) shall be deemed to be received by Client:

- a) upon the moment of its dispatch on the email;
- b) upon its dispatch by fax;
- c) upon the end of phone conversation;
- d) after seven business days upon the dispatch of postal matter;
- e) upon placing the notification at Personal account page;
- f) upon publishing news on the web page of the Company.

## **2. Service**

2.1. Subject to the Client fulfilling the obligations under this Agreement, the Company shall provide the Client with the ability to make transactions allowed by the capabilities of Personal account 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 is not beneficial for 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 shall not be entitled to ask the Company to provide investment or trading advice or any information intended to encourage the Client to make any particular transaction.

2.4. In the event that the Company does provide advice, information or recommendations to the Client, the Company shall not held the responsibility for the consequences or result received from using these recommendations or advice. The Client acknowledges that the Company shall not, in the absence of fraud, intentional failure, carry out its responsibilities or 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. Though the Company has the right to void or close any transaction in the specific circumstances set out in this Agreement or corresponding Regulations, any transaction the Client carries out following such an inaccuracy or mistake shall nonetheless remain valid and binding in all respects both on the side 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. Profit or loss in the deposit currency is deposited to/withdrawn from the Client's trading account 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 in Personal account page or on the trading platform or interests, relationships, or arrangements that may be in conflict with the interests of the Client. For 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 for the Client in any manner which the Company considers appropriate, regardless of any conflict of interest or the existence of any material interest in any transaction in Personal account or 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 operate in the best interest of Clients, for example, arrangements granting 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, notwithstanding that the lack of compliance with the Regulations.

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

### **4. Conditions and Payment Arrangements**

4.1. For transactions between the Client and the Company, a conversion will take place using the current exchange rates in accordance with the Regulations.

4.2. Client may occur, the losses related to trading operations as well as expenses, related to commission and wasted overheads only in an amount not to exceed account balance amount.

4.3. In case of negative balance at Client's account, Company at its sole cost and expense bringing it up to zero.



4.4. Client accords that within trading operations, completed at trading platform, at the moment of its actual occurrence, the following will be written off the Client's account:

- a) expenses;
- b) commissions;
- c) financial results of trading operations;
- d) floating profits/ losses;
- e) losses related to forced closure of position due to expiration of CFD contract;
- f) swap;
- g) spread.

4.5. Client assumes all expenses occurred at his trading account, as a result of forced closure of the position before expiration of CFD contract.

## **5. Payments**

5.1. Client may at any time manage all or part of his funds, available at his/her trading account, by sending to a Company order for debiting trading account and withdrawal it to Clients external account or sending an order for transferring funds to another trading account. Clients order for withdrawal of funds or transferring it to another trading account of the Client opened in the Company is subject of the following conditions:

- a) order execution carried out only for available funds on the account (with deduction of credit funds), but no more than trading account balance. If withdrawal amount ordered by the Client after adding commissions and further expenses, contemplated herein and other relevant regulatory documents for making a payment, exceeding specified amount, Company has a right to refuse an order and explain the reason.
- b) Clients order for funds withdrawal from trading account should meet the requirements and consider limitations of law in force and other regulations of the countries where the transaction taking place.

5.2. Fund deposit and withdrawal to/from the Client account shall be governed by the Regulation for Payments Operations.

5.3. The Client shall hold full responsibility for the accuracy of payments executed. If the Company bank details change, the Client shall hold full responsibility for any payments carried out in accordance with the obsolete details from the moment the new details are published in Personal account.

## **6. Client Funds and Interest**

6.1. Client funds are held on Company accounts including segregated accounts opened in the Company's name for holding Client funds separate from the Company's funds.

6.2. The Client acknowledges and agrees that the Company will not pay interest to the Client on funds located on Client accounts. The Company reserves the right to establish when and how much interest it will pay on Client funds.

## **7. Complaints and Disputes**

7.1. The procedure for handling complaints and disputes is described in the Regulations.

## **8. Communications**

8.1. The rules for communication between the Client and the Company are set out in the Regulations.

8.2. The Client shall issue all instructions and requests through the client terminal. For specific account types, the Client may issue instructions and requests by phone.

## **9. Time of Essence**

9.1. The adherence to 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) Client's failure to fulfill any obligation due to the Company;
- b) the initiation of proceedings by a third party for the Client's bankruptcy (if the Client is an individual) or for the company's liquidation (if the Client is a legal entity), or for the appointment of an administrator or receiver in respect of the Client or any of the Client's assets (if the Client is a legal entity), or (in both cases) if the Client makes a contract or an arrangement with their creditors concerning the settlement of their debt or any other analogous procedure is initiated regarding the Client;
- c) any representation or warranty made by the Client in clause 11 is or becomes false;
- d) if the Client dies or becomes legally incompetent;
- e) 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 an instance of failure to fulfill obligations occurs in relation to the Client's, the Company may, at its sole discretion, at any time and without prior written notice, take one or more of the following steps:

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

## **11. Representations and Warranties**

11.1. 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.

11.2. The Client shall represent and warrant that:

- a) all information presented in this Agreement, the Regulations and the Client Registration Form is true, complete and accurate in all material respects;
- b) the Client is duly authorized to enter into this Agreement, to issue instructions and requests and to fulfill his/her obligations in accordance with the Regulations;
- c) the Client acts as principal;
- d) the Client is an individual, Client's registration form was filled by him/her;
- e) all actions performed under the Regulations will not violate any law, ordinance, charter, by-law or rule applicable to the Client or in the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or that concerns any of the Client's assets.

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

## **12. Governing Law and Jurisdiction**

12.1 This Agreement is governed by and shall be construed in accordance with the laws of USA.

12.2 With respect to any proceedings, the Client irrevocably:

- a) agrees that the courts of USA shall have exclusive jurisdiction to settle any proceedings;
- b) submits to the jurisdiction of USA courts;
- c) waives any objection which the Client may have at any time to the laying of any proceedings brought in any such court;
- d) 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. Where this Agreement and the Regulations are issued in a language other than English, the English language version shall take precedence in the event of any conflict.

## **13. The Rights and Responsibilities of the Parties**

13.1. 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.

13.2. Clients do not have the right to give third parties access passwords to the trading platform or Personal account and agree to keep them secure and confidential. All actions related to the fulfillment of the Regulations and/or the usage of logins and passwords are considered executed by the Client. The Company does not bear responsibility for the unauthorized use of registration data by third parties.

13.3. The Company reserves the right to suspend the Customer service at any time and to block his account, if it had reasonable grounds (prior notification of this is optional), till the moment of clarifications the circumstances.

13.4. In the event that a situation arises that is not covered under the Regulations, the Company will resolve the matter on the basis of good faith and fairness and, when appropriate, by taking action consistent with market practice.

13.5. 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 impair or preclude any exercise or further exercise of that or any other right, power or remedy arising under the Regulations or applicable law.

13.6. The Company may in whole or in part release the Client from liability stemming from the latter's violation of the conditions of the Regulations during the period of it being in force or, alternatively, may reach a compromise decision. In this case, all violations, regardless of how long ago they were committed and in connection with which the Company may file a grievance 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.

13.7. The rights and remedies provided to the Company under the Regulations are cumulative and are not

exclusive of any rights or remedies provided under USA law.

13.8. 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.

13.9. The Client may not transfer rights, vest 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.

## **14. Force Majeure**

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

- a) any act, event or occurrence (including, without limitation, any strike, riot or civil commotion, terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, communication equipment or supplier failure, hardware or software failure, civil unrest, government 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 off of which the Company bases its quotes, or the imposition of limits or special or unusual terms on trading on any such market or on any such event.

14.2. If the Company determines with just 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
- d) to take or not to take 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 not fulfilling (improperly fulfilling) its obligations when prevented from doing so by uncontrollable circumstances.

## **15. Amendment and Termination**

15.1. The Client acknowledge that Company has a right to make changes and amendments:

- a) to any contractual provision of regulatory document at any time, giving three business day notices to the Client about forthcoming changes. In case of the Client's disagreement with new conditions of the Agreement, he has a right to terminate an agreement at one's selection by writing a letter to Company's email address. If in the given time period before new conditions of Agreement becomes valid, Client does not send a letter about terminating an Agreement, new Agreement shall be deemed accepted in full, on new conditions.
- b) to trading conditions, specified at the Company's web page, at any time, giving 1 (one) day written notice to the Client about forthcoming changes. These changes become valid from the date in the notification and

will be applied to all open positions. In emergency situation on the market, Client accepts Company's right to make changes and amendments at the Regulatory documents immediately, without giving any notice.

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

15.3. The Company may suspend or terminate this Agreement immediately by giving the Client notification. Whereas Company has rights to close Clients open positions at the price, which considered being reasonably honest.

15.4. Company reserves the right to cancel The Agreement without giving reasons, but notify Client no later than before fourteen business days.

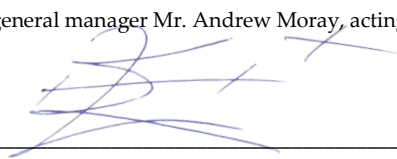
15.5. Termination of this Agreement will not abrogate any obligations held by either the Client or the Company regarding any outstanding transaction or any legal rights or obligations which may already have arisen under the Regulations, particularly relating to any open positions and deposit/withdrawal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

## 16. Final provisions

16.1. 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 severable and not form part of the Regulations, but the remainder of the Regulations shall continue to be valid and enforceable.

### U.S.B. Group, Limited Liability Company

Represented by the general manager Mr. Andrew Moray, acting on the basis of the Statute.



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Mr. Andrew Moray  
General Manager of U.S.B. Group, LLC

