Terms for Provision of Forex Trading Services and Use of MetaTrader4 AM UK Trading Platform

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1. Definitions

„Abnormal Market Conditions" means either Rapid Market or Thin Market.

"Account" means the Client's personal account for internal calculation, where all the Client's transactions, orders and balances are registered.

„Account History" means a register of completed transactions, balance operations and cancelled Orders in Account.

„AM" means Admiral Markets UK Ltd, an UK company registered in the commercial register under the registration no 8171762.

"AM UK Client Account" means AM UK account opened at the custodian that is a credit institution.

"Ask" means the price at which a seller or a market maker is willing to accept for a traded instrument, also known as the offer price; a price for establishing an open Buy position.

"Free Margin" means a rest of funds in the Account with the deduction of Margin, Floating Profit/Loss and rollovers summary.

"Forex Trading Services" mean services related to trading with CFD on Spot FOREX, equities, precious metals, future contracts and any other trading tools.

"Balance" means a summarized financial result of all funds deposited in and withdrawn from the Account and of all closed positions in the Account.

"Bid" means the price at which a seller or a market maker is willing to buy a traded instrument; a price for establishing an open Sell position.

"Buy Limit" means a Pending Order for establishing an open Buy Position in the Account in the event the price on the specified instrument falls to the specified level; can only be executed at the Ask price and placed below the current Ask price of the specified instrument.

"Buy Position" ("Buy") means an Open Position that represents expectation that market price shall increase. For example, buying the base currency against the Quote currency or buying a Contract for Differences on an underlying security rate.

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"Buy Stop" means a Pending Order for establishing an open Buy Position in the Account in the event the price on the specified instrument rises to the specified level; can only be executed at the Ask price and placed above the current Ask price of the specified instrument.

"CFD" or "Contract for Differences" means an object of electronic transaction based on the price fluctuation of an underlying asset (for example, stock or futures contract).

"Chart" means a diagrammatic representation of historical quotes in the form of line, bars or candlesticks.

"Client" means any natural or legal person who has entered into the client agreement with AM UK Ltd.

"Client Log-file" means a text file located in the folder MetaTrader4/Logs used for recording all requests of Client Terminal. Client Log-file is created in the form of separate daily files.

"Client Terminal" means the MetaTrader 4 program of version 4xx designed for Client's trading, exercising supervision over the Accounts, obtaining real-time and historical Quotes, news and other market information that AM UK may make available to the Client; also commonly used for technical analysis, automated trading by Expert Advisors and for the Client feedback via internal mail system.

"Close" means a request or instruction for closing a specified position at the current market price.

"Close By" means a request or instruction for closing the two Locked Positions on the same instrument.

"Commission" means an amount of service payments charged by AM UK to the Account.

"Contract Details" mean parameters of an instrument specified by AM UK for Client's trading and published at the Website.

"Currency Pair" means a traded instrument based on the change of the value of one currency against another currency.

"Dealer" means AM UK employee responsible for accepting Client's requests, executing Client's Orders and for carrying out the liquidation of Client's Open Positions in the event of Stop-Out.

"Data feed" means a stream of Quotes in AM UK MetaTrader 4 trading platform.

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"Expiry" means an instruction for cancellation of Pending Order at specified time and date.

"Execution on Request" In this mode, the market order is executed at the price previously received from the broker. Prices for a certain market order are requested from the broker before the order is sent. Once the prices have come in, order execution at the given price can be either confirmed or rejected.

"Expert Advisor" means a program written in MQL4 (MetaQuotes Language 4) and executed by the Client Terminal for the purpose of automated trading in the Account.

"Equity" means a net worth of funds in the Account.

"Explicit Error" means an event when the position opening or closing price significantly differs from the market price at the moment of execution or an event when the execution of Client's Order or Request is inconsistent with its Order or Request in general meaning.

"Floating Profit/Loss" means a difference in value between the Account's Equity and Balance.

"Gap" means a significant difference between the two consecutive Quotes. Gap may been shown on Charts as a blank field between bars or candles when the time period between the two Quotes covers the bar's or candlestick's close time.

"General Terms" mean the Terms and Conditions of Admiral Markets UK Ltd.

"Hedged Margin" means AM UK's margin requirements for maintaining Locked Positions.

"Initial Margin" or "Margin" means a summarized value of Account funds reserved as security collateral for opening and maintaining Client's Open Position in accordance with AM UK's margin requirements.

"Instant Execution" means a request execution type by which all Quotes shown in Client Terminal may be accepted by AM UK for Client's trading with no preliminary requests for quotes.

"Imperative Provisions" means provisions of law contained in the legal acts which cannot be derogated by agreement for the benefit of AM UK.

"Leverage" means a transaction size/margin ratio; for example, the 1:100 leverage shall mean that Client is required to have 1% of transaction size in its Account as security collateral (i.e. Margin).

"Login" means the Account's unique identification number.

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"Locked Position" means a position consisting of equal long and short positions on the same instrument. Locked Positions require 50% of summarized Margin for both positions.

"Lot" means a transaction size unit in MetaTrader 4; with reference to currency pairs 1 Lot is equal to a contract on 100'000 base currency units; with reference to stock CFDs 1 Lot is equal to one unit of an underlying security.

"Lot Size" means an amount of base currency units or underlying asset units specified by AM UK's Contract Details as a transaction size per one (1.0) standard Lot.

"Margin Level" means an Equity/Margin percentage ratio.

"Margin Trading" means a Client's trading service utilizing the leveraged technique that provides Client with ability to make transactions exceeding its Account's deposit.

"Market Execution" means a request execution type by which all Quotes shown in Client Terminal are considered to be informative only. Actual Client's Order execution price will be defined upon reception and placing of the Order into the queue for processing by best available bid/offer within the system of liquidity providers without any additional discussions or confirmations from the Client, thus the price of actual filling of order may differ from the price that was quoted at the moment of sending of the Order.

"Market Opening" means the time when instruments become available for Client's trading after weekends, holidays, regular closing intervals or server downtimes.

"Market Order" means an electronic instruction for opening a position in the Account at the current market price.

"MetaTrader 4 AM UK LTD" means a software platform designed for online trading; consists of: MetaTrader 4 Client, MetaTrader 4 Server, MetaTrader 4 Data Center, MetaTrader 4 Multiterminal, MetaTrader 4 Mobile, MetaTrader 4 Smartphone forming technological basis of AM's UK's Client trading services.

"Modify" means a Request for modification of Pending Order's level; a request for placement, cancellation or modification or "Stop Loss" or "Take Profit" levels on an Open Position or Pending Order.

"Multiple Close By" means a Request or instruction for closing all Locked Positions in the Account.

"Normal Market Conditions" means the opposite to Rapid Market and absence of market data errors.

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"Open Position" means a contract for buying or selling an instrument being in force in the Account; it is the first part of a complete transaction and an obligation for making an equal counter transaction afterwards; it is also treated as Client's obligation to satisfy AM UK's Margin requirements and to maintain, without notice or demand from AM UK, a sufficient Account Balance at all times to continuously meet AM UK's Margin requirements and the Equity/Margin minimum ratio specified by AM UK (for example, a minimum ratio of 30%).

"Order" means an electronic instruction for opening or closing a position in the Account on a specified instrument in the event its price reaches the specified level.

"Order Level" means a price specified by Client in Order placement request as an instruction for opening a position in the Account at this price under condition determined by Order's type.

"Pending Order" means an electronic instruction for opening a position in the Account in the event the price of a specified instrument reaches a specified level; the Client is provided with ability to use Pending Orders of following types: Buy Limit, Sell Limit, Buy Stop, Sell Stop.

"Platform Time Zone" means a time zone the AM UK server is synchronized with; a time zone which is used for recording any events into the server log-file. MetaTrader 4 A. is currently synchronized with London time (GMT+0; daylight saving time- GMT+1).

"Point" means a minimum of the price change; for example, 0.0001 for EURUSD, or 0.25 for #ZCXX.

"Price" has the following meanings 1) a two-way quote; consists of Bid and Ask prices; 2) position opening or closing price; 3) order level. "Close price" means a position closing price.

"Open price" means a position opening price.

"Price Gap" means an event the current Bid price is above the previous Ask price and vice versa.

"Quote" means an electronic message about the current Price displayed in Client Terminal; consists of Demand Price (Bid) and Supply Price (Ask).

"Quotes Base" means the AM UK server's archive file containing historical Quotes.

"Quoting" means providing Client with Quotes that AM UK may accept for buying or selling instruments in the Account.

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"Rapid Market" means market conditions characterized by significant price changes in short periods of time frequently causing wide gaps between consecutive quote values. Commonly occurs immediately before and/or after important events such as: key economic reports on any of G7 countries; press conferences of G7 financial ministers or central banks' chairmen; central banks' decisions on interest rates; market interventions; political or natural force majeure, war, terrorism etc.

"Rate" means either: 1) with reference to a Currency Pair - the base currency value in Quote currency; 2) with reference to CFDs - the underlying asset value.

"Request" means either 1) an electronic instruction for opening or closing a position, placement, cancellation or modification of Order, given by Client via Client Terminal; or 2) a query for a two-way Quote.

"Sell Limit" means a Pending Order for establishing an open Sell Position in the Account in the event the price of the specified instrument rises to the specified level; can be only executed at Bid price and placed above the current Bid price of the specified instrument.

"Sell Position" ("Sell") means an open position that represents expectation that market price shall decline. For example, selling the base currency against the Quote currency or selling a Contract for Differences on an underlying security rate.

"Sell Stop" means a Pending Order for establishing an open Sell Position in the Account in the event the price on the specified instrument falls to the specified level; can be only executed at Bid price and placed below the current Bid price of the specified instrument.

"Server" means the program MetaTrader Server of version 4.xx, designed for transmitting requests of Client Terminals to Dealers, sending news, Quotes and execution confirmations to Client Terminals, and recording all messages related to Client's trading process; it is a software tool for maintaining mutual liabilities between AM UK and Client which are formalized in AM UK Client Agreement, contract details and Margin requirements.

"Server Log-file" means a text file generated by Server and used for recording all events related to Client's trading and platform performance, including all dialogues between Client Terminals and Dealers.

"Session Gap" means a Price Gap between the first Quote of the current market session and the last Quote of the previous market session.

"Slippage" means a parameter of Expert Advisor designed for setting up the maximum difference between the requested price and the Dealer's price acceptable to Expert Advisor

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for opening a position in the Account; a difference between Order's price and the price of its actual execution.

"Spike" or "Data Error" means an incorrect Quote generated by Server as a result of Data feed error; commonly looks like a significant Price Gap returning close to the previous level on the next price update with no signs of Rapid Market around. AM UK has discretion, but not the obligation, to remove such errors from its Quotes database.

"Split Close" means a partial position closing; for example, closing 0.5 Lots of 2.0 Lots.

"Spread" means a difference between Bid and Ask price, evaluated in Points.

"Stop Loss" means an Order for closing a specified Open Position at specified level in the event the price moves in unfavourable direction; can be only executed at Bid price and placed below the current Bid price with reference to Buy Positions; can be only executed at Ask price and placed above the current Ask price with reference to Sell Positions.

"Stop Out" means a compulsory closing of Client's Open Positions by AM UK in the event the Account does not satisfy AM's Margin requirements. Margin level for initiating the Stop Out is posted on the AM UK Website in relevant section with general terms for each particular type of account.

"SWAP" means an amount of overnight adjustments paid or charged to the Account at 23.59 in the Platform Time zone, in accordance with values specified in contract details; it is a daily settlement for Margin Trading services.

"Symbol" means an object of electronic transaction, for example: Currency Pair, stock CFD, futures CFD; an instrument in MetaTrader 4 AM UK.

"Take Profit" means an Order for closing a specified Open Position at specified level in the event the price moves in favourable direction; can be only executed at Bid price and placed above the current Bid price with reference to Buy Positions; can be only executed at Ask price and placed below the current Ask price with reference to Sell Positions.

"Thin Market" means periods of low trading activities and amounts of Quotes per time, as compared to normal marker conditions; for example, periods between 21.00 and 00.00 GMT and before Christmas holidays.

"Ticket" means a unique identification number of position, order or Balance operation in The Account.

"Website" means AM UK'S website at www.admiralmarkets.co.uk and its subpages.

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2. Accounts

2.1. After entering into the Agreement, AM UK shall open an Account for the Client and provide the Client with the access codes (login and password) enabling the Client to trade contracts with foreign currencies and other financial instruments through the Account.

2.2. In order to transfer money to the Account, the Client must transfer the money to the AM UK Client Account. The instructions that the Client must follow in transferring the money to the AM UK client Account are available on the Website.

2.3. Client is obligated to maintain sufficient funds in the Account at all times to meet the Margin requirements set by AM UK, or be subject to liquidation of positions as described in clause 10.3.

2.4. Joint Accounts 2.4.1. The joint account holders are jointly and severally liable for the obligations arising from the Client agreement.

2.4.2. Upon entering into the Client agreement, each jointly holder agrees and acknowledges that each joint account holder shall have authority, without notice to the other joint account holder to:

2.4.2.1. Buy and sell CDF's and other investment products on Margin, or otherwise, depending on the type of Account;

2.4.2.2. Receive statements and communications related to the Account;

2.4.2.3. Receive and dispose of money and Securities in the Account;

2.4.2.4. Make, terminate, or agree to a modification of the Client agreement.

2.5. AM UK is entitled to follow the instructions of any of the joint account holders and make payments to any of the joint account holders, of any or all money or Securities in the Account as any of the joint account holders may order and direct, even if such payments shall be made to only one of the joint Account holders personally.

2.6. Universal Accounts:

2.6.1. The Client may authorize AM UK to combine information regarding the separate underlying markets available for trading with AM UK, including but not limited to position and margin information, into a single account type ("Admiral—Live") and into a single account statement sent to the Client.

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2.7. Multi-Currency Margin Accounts and Multi-Currency Trades:

2.7.1. Operation of Multi-Client Accounts:

The Clients are provided with the ability to trade contracts denominated in different currencies using a single AM UK account denominated in main account currency of the Client's choice. Client may choose a main account currency between United States Dollar, Euro, and any other currency that is posted at the Website www.admiralmarkets.co.uk . In several countries their national currencies are also offered to Clients from such countries and information about this availability is posted at Admiral Markets' local websites. When the Client trades a contract denominated in a currency other than the main currency of the Account, a margin requirement is automatically converted into the main currency using the relevant exchange rate quoted by AM UK for Contracts for Differences, as well as position gains and losses will be continuously converted into the main currency using the foregoing exchange rate. The Client agrees to monitor spot foreign currency exchange rates in MetaTrader 4 AM UK and will accept conversion rates applied to the Client's trades on contracts, denominated in other currencies than the Account's main currency.

2.7.2. Foreign Currency Exchange Transactions:

The Client is provided with the possibility to use CFDs on spot foreign exchange rates to take positions for purposes of investment or speculation. AM UK is authorized to execute the Client's Orders on spot foreign currency exchange CFDs as principal and shall execute these orders as principal. AM UK is authorized, but not obligated, to charge transaction fees for spot foreign exchange CFDs, which AM UK may deduct from the Account.

2.7.3. Authorization to Transfer Funds:

The Client agrees that AM UK may to the extent not prohibited by the Imperative Provisions to transfer from and to any of the Account(s) funds that may be required to avoid Margin calls or for any other reason applying relevant foreign exchange rates specified by AM UK for foreign exchange CFDs and translating the foreign currency funds into the Client account's main currency.

3. Margin

3.1. The Client understands that Margin Trading involves a high degree of risk and may result in a loss of funds greater than the amount the Client has deposited in the Account.

3.2. The Client represents that he or she has read and understands the "Risk Disclosure Statement" provided separately by AM UK.

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3.3. Requirement to Maintain Sufficient Margin:

The Client's Margin transactions are subject to the Initial Margin and maintenance Margin requirements established by AM UK. AM UK's Margin requirements shall be posted on the Website. The general formulas for calculating Margin requirements provided on the Website are only indicative and may not accurately reflect the actual Margin requirements in effect at a particular time for the Client's portfolio.

3.4. The Margin required by AM UK may exceed the margin required by any exchange or clearing house. AM UK may modify such Margin requirements for any Client for open and new positions, at any time, in AM UK's sole discretion. AM UK may reject the Client's Order if the Client does not have a sufficient account Balance to meet Margin requirements and may delay the processing of any Order while determining the correct Margin status of the Account. The Client shall maintain, without notice or demand from AM UK, a sufficient Account Balance at all times so as to continuously meet the Margin requirements.

3.5. AM UK has no obligation to notify the Client of any failure to meet Margin requirements in the Account prior to AM UK exercising its rights and remedies under the Client agreement. The Client understands that:

3.5.1. AM UK generally will not issue Margin calls,

3.5.2. AM UK generally will not credit the Account to meet intraday Margin deficiencies,

3.5.3. AM UK is authorized to liquidate positions in the Account in order to satisfy Margin requirements without prior notice to the Client.

3.6. In the event that the Account balance has zero Equity or is in deficit at any time, or the Account does not have a sufficient Balance to meet the Margin requirements, or the Client agreement has been terminated, or the stop out level has been reached, AM UK shall have the right, in its sole discretion, but not the obligation, to liquidate all or any part of the Client's positions in any of the Client's Accounts, whether carried individually or jointly with others at any time and in such manner and in any market as AM UK deems necessary, without prior notice or Margin call to the Client.

3.7. The Client agrees to be responsible for, and promptly pay to AM UK, any deficiencies in the Account that arise from such liquidation or remain after such liquidation. AM UK will not have any liability to the Client in connection with such liquidations (or if the MetaTrader4 AM UK experiences a delay in effecting, or does not effect, such liquidations) even if the Client subsequently re-establishes its position at a less favourable price.

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3.8. In the event that AM UK liquidates any or all positions in the Account, such liquidation shall establish the amount of the Client's gain or loss and indebtedness to AM UK, if any. The Client shall reimburse and hold AM UK harmless for all omissions, expenses, fees, penalties, losses and liabilities associated with any such transaction undertaken by AM UK. The Client shall be responsible for all resulting losses on the Client's positions, notwithstanding AM UK's delay in or failure to liquidate any such positions.

3.9. If AM UK executes an Order for which the Client did not have sufficient funds, AM UK has the right, without notice to the Client, to liquidate the trade and the Client shall be responsible for any loss as a result of such liquidation, including any costs, and shall not be entitled to any profit that results from such liquidation.

3.10. The Client acknowledges and agrees that AM UK deducts overnight adjustments, Commissions and various other fees from the Account and that such deductions may affect the amount of Equity in the Account to be applied against the Margin requirements. The Client's positions are subject to liquidation as described herein if deduction of Commissions, fees or other charges causes the Account to have an insufficient Balance to satisfy the Margin requirements.

3.11. If the MetaTrader 4 AM UK does not, for any reason, does not execute liquidation, and AM UK issues a Margin call to the Client by e-mail or any other method, the Client must satisfy such Margin call immediately. Client agrees to monitor e-mail messages and satisfy any Margin call issued by AM UK by immediately depositing funds in the Account to pay, in full, the under-margined position. Notwithstanding such Margin call, the Client acknowledges that AM UK, in its sole discretion, may liquidate the Client's positions at any time.

3.12. Hedged Margin

In the event the Account has Locked Positions, such positions shall require a Hedged Margin. Hedged Margin is calculated as 50% of summarized Margin requirements applied to Locked Positions.

4. Execution Types

4.1. Prices for instruments can be quoted by AM UK in three modes: Instant Execution, Market Execution or Execution on Request. Information on the quotation mode is displayed in the Order window. AM UK reserves the right to change the quotation mode of any instrument at any time should that be considered necessary.

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4.2. Quotes of instruments that are in modes of Execution on Request and Market Execution should be considered indicative only and do not have to be identical with prices sent by a Dealer after receiving a Request from the Client. AM UK reserves the right to independently decide on the right price level provided to the Client irrespective of the quotation mode.

5. Opening and Closing the Client's Positions

5.1. Opening a Buy Position (Buy) and closing a Sell Position (Sell) is carried out using the Ask price.

5.2. Opening a Sell Position (Sell) and closing a Buy Position (Buy) is carried out using the Bid price.

5.3. Position Opening in Instant Execution Mode

In order to send an Instant Execution Request it is necessary to press "Buy" or "Sell" button in the Order window. Specific instrument and transaction size in Lots should be selected beforehand.

5.4. Position Opening in Request for Quote Mode

In order to receive a two—way quote from a Dealer it is necessary to press Request button in the Order window. Specific instrument and transaction size in Lots should be selected beforehand. After the Quote is received the Client has within 3 seconds an option to open a position either by pressing on "Buy" or "Sell" button. After 3 seconds this option expires and a new Quote should be requested from the Dealer.

5.5 Position Opening in "Market Execution" Mode:

In order to send a request in "Market Execution" mode it is necessary to press "Buy by Market" or "Sell by Market" button in the Order window. Specific instrument and transaction size in lots should be selected beforehand.

5.6. Basic Terms for Executing Requests for Position Opening

5.6.1. When the Request is received by the Server then an automatic check-up is carried out to make sure that there are sufficient funds in the Account to meet the Margin requirements set by AM UK.

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5.6.2. Margin requirement of a new position is virtually summed up with total Margin requirement of positions that are already open. Moreover, Margin requirement for non-hedged positions is the Initial Margin; Margin requirement for Locked Positions is calculated as a Hedged Margin.

5.6.2.1. When the check-up shows that the parameter Free (also called as Free Margin) does not drop under a set limit then the Account successfully passes the check-up of Margin requirements and new position is opened in the Clients Account. This transaction is then written into a Server log and journal of Client Terminal. Confirmation of position opening is displayed to the Client in Order window and the position appears in a list of Open Positions in the Trade window of Client Terminal.

5.6.2.2. When the check-up shows that opening of any new positions will breach a Free Margin limit then the Account does not pass the check-up successfully and a message "Not enough money" is displayed in Client Terminal and a relevant note is written to the server log.

5.7. Position Closing in 'Instant Execution' Mode In order to close a position quoted in an Instant Execution" mode the Client has to choose the position in the "Trade" list and press "Close ___", volume of a transactions should also be selected. For example, "Close #769733 sell 1.0 GBPUSD at 2.0077".

5.8. Position Closing in 'Request for Quote' Mode

In order to get a Quote for closing a position it is required to press "Request" button in the Order window. The Client should select the position in "Trade" list and choose the transaction size beforehand. Within 3 seconds after receiving a Quote from the dealer the Client can close the position by pressing "Close..." button. After 3 seconds the Quote expires.

5.9. Position Closing in 'Market Execution' Mode:

In order to close a position quoted in a "Market execution" mode a Customer has to choose the position in the "Trade" list and press "Close....", volume of a transactions should also be selected. For example, "Close #769733 sells 1.0 GBPUSD by Market".

5.10. Opening and Closing Positions by Expert Advisors:

Expert Advisors create a Request for closing or opening a position using current market prices. In case a Quote is received from a Dealer and the Quote meets Slippage then the Expert Advisor creates a Request for opening or closing a position using the Quote provided by the Dealer.

5.11. Requites

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When the price of an instrument changes within the period required to execute the Client's Request for closing or opening a position then a Dealer has the right but not an obligation to provide a new Quote to the Client to execute the request. New Quote is displayed in a new window "Requites". If the Client agrees to this Quote then "Ok" button should be pressed within 3 seconds. If the Client does not press this button within 3 seconds then this Quote expires.

5.12. Closing Locked Positions

If there are two or more Locked Positions in the Account then by selecting one of those positions in "Trade list" new option appears in the Order window that can be accessed through "Type list": "Multiple close by" and "Close by". Positions closed by these options are displayed with a comment "close hedge by #XXXXX" in the "Account history" list.

5.13. Closing Locked Positions Using 'Close By' Option

After choosing "Close by" option in the Order window a list of Locked Positions appears. By selecting one Locked Position and pressing "Close #XXXX by #XXXX" the Client sends a Request for simultaneous closing of two Locked Positions at a current market price. If the two positions have a different size then the one that is smaller will be closed completely and the other one will be closed with the same size as the first one. The remaining position stays open and receives a new Ticket. Partial positions closed like this receive a comment "partial close" in the "Account history" list.

5.14. Closing Locked Positions Using 'Multiple Close By' Option

After choosing "Multiple closes by" option in the Order window a list of Locked Positions appears. By pressing "Multiple closes by for…" The Client sends a Request for simultaneous closing at current market price of all positions that have the same size. If the positions have a different size then the ones that are smaller will be closed completely and the other ones will be closed with the same size as the first ones. The remaining positions stay open and receive a new Ticket. Partial positions closed like this receive a comment "partial close" in the "Account history" list.

6. Placement and Execution of Client's Orders

6.1. AM UK cannot and does not warrant or guarantee that the Client's Order will be executed at the posted price. Among other things, AM UK may not have access to every

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market at which a particular product may trade; other Orders may trade ahead of the Client's Order and exhaust available volume at a posted price; exchanges or market makers may fail to honour their posted prices.

6.2. AM UK has discretion to re-route the Orders out of automated execution systems for manual handling in which case execution or representation of the Order may be substantially delayed;

6.3. The Client shall be responsible for monitoring all his or her Orders until AM UK confirms execution, cancellation or modification of the Order to the Client.

6.4. The Client has the option to open and close positions using instructions that are used by a Dealer to execute the Orders:

6.4.1. Pending Orders and Stop Loss and Take Profit Orders.

6.5. The following Pending Orders are used to open positions:

6.5.1. Buy Limit, Sell Limit, Sell Stop, and Buy Stop.

6.6. The following Pending Orders are used to close positions:

6.6.1. Stop Loss (S/L) and Take Profit (T/P).

6.7. The Client has the right to send Requests for opening, modifying and deleting such Orders during open market sessions that can be viewed on the Website.

6.8. Pending Orders:

6.8.1. Placing Pending Orders:

6.8.1.1. In order to create a Request for opening a Pending Order the Client has to select in the Order window the instrument and the size of a transaction. "Pending order" should be chosen from the "Type" list and then the type of the Pending Order and the price in the "at price" field. After pressing "Place" button the Request is sent to an automatic check-up carried out by the Client Terminal. In case the price set in the Order is in conflict with the type of an Order and with current market price (for example, Buy Stop EURUSD at 1.3400 when current market price by Ask is EURUSD 1.3528) then the Order is automatically rejected and a message "Invalid S/L or T/P" is displayed. The Order is also removed automatically with the same message when the price set in the Order is closer to the market price that is allowed for Pending Orders set by AM and displayed in the contract specification page as "Limit/Stop Level". The value of "Limit/Stop Level" is also displayed in the Order window as: "Open price you set must differ from market price by at least XX pips".

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In the Order window the Client can see the current market Ask price for Buy Limit and Buy Stop orders and Bid price for Sell Limit and Sell Stop orders.

6.8.1.2. When the Request for opening a Pending Order passes the check-up successfully during an active market session then it is put in the queue for processing by a Dealer.

6.8.2. Cancellation and Modification of Pending Orders:

6.8.2.1. In order to create a Request to remove a Pending Order the Client has to select the specific order in the "Trade list" and then press "Delete" in the "Order…" window.

6.8.2.2. In order to create a Request to modify a Pending Order the Client has to click twice on the specific Order in the "Trade list" and then select in "Order…" window in the field "Price" a new price for the Order and then press "Modify". In case the new price does not conflict with Order type and current market price and also with the Limit/Stop Level the Request is sent to processing. In all other cases the button "Modify" stays inactive.

6.8.2.3. In order to change the size of a Pending Order the Client at first has to delete the current Pending Order and to create a new Pending Order with same type and price and select new size in the Order window.

6.9. Placing, Cancellation and Modification of 'Stop Loss' and 'Take Profit' Orders:

6.9.1. Stop Loss and Take Profit Orders can be:

- Placed to a position already open.
- Placed simultaneously with the opening of a position in all modes of execution; except when trading in a Market execution mode. Market execution does not allow to place 'Stop Loss' and 'Take Profit' orders at the moment of opening of the market order
- Placed to a Pending Order already open, also placed simultaneously with the opening of a Pending Order;
- Changed on an Open Position or open Pending Order;
- Deleted from an Open Position or open Pending Order.

6.9.2. In order to create a request for placing a Stop Loss or Take Profit Order to an Open Position (or to a Pending Order) the Client has to select a specific position (or a Pending Order) from the "Trade list". After that "Modify Order" should be selected from "Type" list in the "Order…" window. It is necessary to set in the field "Stop Loss" and "Take Profit" the desired price level where the Client wishes to place these Orders and then press the "Modify…" button. In case price levels set in the "Stop Loss" and "Take Profit" field by the Client do not conflict with the type on these Orders and the current market price then the Request is placed in the queue for processing. In case one or both prices set in the "Stop

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Loss" and/or "Take Profit" field are in conflict with the type of these Orders and with the current market price of the instrument (for example, Take Profit on buy EURUSD at 1.3500 with current market price at 1.3550) or if one or both prices are in conflict with Limit/Stop Level then the button to send a Request stays inactive and the Client's instruction are considered as incorrect.

6.9.3. In order to place a Stop Loss and/or Take Profit Order simultaneously with the opening of a position (or opening a Pending Order) it is necessary to set the price level of a Stop Loss and/or Take Profit in relevant fields in the upper side of the Order window when placing a Request to open a position (or a Pending Order). In case one or both prices set in the "Stop Loss" and/or "Take Profit" field are in conflict with the type of these Orders and with the current market price of the instrument or if one or both prices are in conflict with Limit/Stop Level then the Request to open a position (or a Pending Order) will be automatically rejected and a message "Invalid S/L or T/P" is displayed to the Client.

6.9.4. The Client can create a request for modifying previously placed Stop Loss or Take Profit Orders the same way as creating a Request to place these orders (please see paragraph 2.6.2.).

6.9.5. The Client can create a request for deleting previously placed Stop Loss or Take Profit orders the same way as creating a Request to place these orders (please see paragraph 2.6.2.). Also a value of 0.0000 should be placed in the field of an Order to be deleted. The value 0.0000 in the field of S/L or T/P of an Open Position or a Pending Order in the Client's Trade list states that Stop Loss or Take Profit Order is not placed.

6.10. Execution of Requests for Order Placing, Cancellation and Modification:

6.10.1. In case a Request from the Client for placing a Pending Order is confirmed by a Dealer then a Ticket is assigned to the Order that is also displayed in the "Trade list" of Client's terminal. The same is written to the Server log and displayed to the Client in the Order window as "# (Ticket, type, size, instrument, and price) successful".

6.10.2. In case the Client's Request for deleting a Pending Order is confirmed by a Dealer then this Order is removed from the "Trade list" of Client terminal. A relevant message is written to the Server log and displayed to the Client in the Order window as "# (Ticket, type, size, instrument, and price) deleted". This Order is displayed in the Account History list as "cancelled".

6.10.3. In case the Client's Request for modifying a Stop Loss and/or Take Profit Order is confirmed by a Dealer then these Orders is considered as modified and new S/L and T/P levels are displayed in the "Trade list" of Client terminal. A relevant message is written to the

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Server log and displayed to the Client in the Order window as "# (Ticket, type, size, instrument, and price) S/L: XXXX T/P: YYYY".

6.11. Basic Terms of Order Execution

The Order reaches the queue of processing and can be executed by a Dealer in the following cases:

6.11.1. Current market Bid price of the instrument relating to a Stop Loss of an Open Buy Position or a pending Sell Stop Order is equal to or lower than the price set by the Client, or was equal to or lower than the price set by a Client within the last 90 seconds;

6.11.2. Current market Ask price of the instrument relating to a Stop Loss of an Open Sell Position or a pending Buy Stop Order is equal to or higher than the price set by the Client, or was equal to or higher than the price set by the Client within the last 90 seconds;

6.11.3. Current market Bid price of the instrument relating to a Take Profit of an Open Buy Position or a pending Sell Limit Order is equal to or higher than the price set by the Client, or was equal to or higher than the price set by the Client within the last 90 seconds;

6.11.4. Current market Ask price of the instrument relating to a Take Profit of an Open Sell Position or a pending Buy Limit Order is equal to or lower than the price set by the Client, or was equal to or lower than the price set by the Client within the last 90 seconds.

6.12. Terms of Pending Orders Execution:

6.12.1. When the request to execute a Pending Order is received by the Server then an automatic check-up is carried out to make sure that there are sufficient funds in the Clients Account to meet Margin requirements set by AM UK. Margin requirement of a new position to be opened by a Pending Order is virtually summed up with total Margin requirement of positions that are already open. Moreover, Margin requirement for non-hedged positions is the Initial Margin; Margin requirement for Locked Positions is calculated as a Hedged Margin.

6.12.2. When the check-up shows that the parameter Free (also called as Free Margin) does not drop under a set limit then the Account successfully passes the check-up of Margin requirements and new position is opened in the Account. This transaction is then written into a Server log and journal of Client Terminal. Confirmation of position opening is displayed to the Client in Order window and the new position appears in a list of Open Positions in the Trade window of Client Terminal. Required Margin is also reserved from the Account to maintain the position.

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6.12.3. When the check-up shows that opening of a new position will breach a Free Margin limit then the Account not pass the check-up successfully and therefore the Pending Order is removed from the list of active orders and a message "cancelled by Dealer" is displayed to the Client in its terminal's Account History list.

6.13. Terms of Execution of 'Stop Loss' and 'Take Profit'   Orders:

6.13.1. When the Client's Request to execute a Stop Loss or a Take Profit Order reaches the queue for processing then the Server does not carry out any check-ups.

6.13.2. In case a Stop Loss or Take Profit order of an open position is executed then a Dealer makes a contrary transaction (buy in case of a Sell position, sell against a Buy position) at the price set by the Client in the relevant Stop Loss or Take Profit order. This way the two-way transaction is considered completed, profit or loss is added to the Client's Balance, Margin requirement of this specific position is removed from total Margin requirement of all Open Positions.

6.14. Order Execution:

6.14.1. Order Execution at Posted Price:

6.14.1.1. The price levels set in the Orders are considered as hypothetical. The Client accepts unconditionally that in real market conditions the execution of the Client's order could be impossible with the specific prices set in the Order. The Client accepts to agree with all executions in all cases unless a clear mistake is made and this is confirmed by AM UK.

6.14.1.2. The Orders can be executed at prices set by the Client only at normal market conditions and also in cases when there are no Price Gaps or price differences between the current market price of an instrument quoted by the Server at the precise moment the Order reaches the queue for processing and the price of an instrument quoted by a Server not more than 90 seconds before the Order reaches the queue for processing; and also when there are no Price Gaps and price differences between any two Quotes during this specific time resulting a difference between the current market price and the price set in the Order.

6.14.1.3. In the presence of a Price Gaps or fast price movement AM UK is not obligated to execute the Orders at prices different from market prices. AM UK reserves the right to execute the Order at the set price at any market condition if it does not conflict with the Client's Order.

6.14.2. Orders Cancelled by the Dealer and Orders Executed with Slippage:

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AM UK reserves the right but not the obligation to execute types of Orders such as Sell Stop, Buy Stop or Stop Loss at the price less beneficial for the Client, and/or remove the types of Orders such as Sell Stop or Buy Stop from the list of active Order of the Client in the following cases:

6.14.2.1. There is a price gap or large price movement between the current market price quoted by the Server at the moment the Order reaches the queue for processing and the price of an instrument quoted by a Server not more than 90 seconds before the Order reaches the queue for processing; or when there is a price differences between any two Quotes during this specific time resulting in a 2 spread difference between the current market price and the price set in the Order;

6.14.2.2. The Order reaches the queue for processing at the start of a trading session and there is a Price Gap or a large price movement between the first Quote of a current trading session and the last Quote of a previous trading session resulting in a 2 spread difference between the current market price and the price set in the Order;

6.14.2.3. Market conditions at the moment the Order reaches the queue for processing differ from normal market conditions or were different from normal market condition during past 90 seconds resulting in a 2 spread difference between the current market price and the price set in the Order. In this case the "the price less beneficial for the Client" is considered to be the first Quote after the Price Gap or a large price movement or a first Quote that is accessible to the Dealer at the moment the Order reaches the queue for processing during market conditions not considered to be as normal;

6.14.3. In case the Client's Order is removed or there is Slippage then a message is sent to the Client Terminal or posted in the "comments" field in the Trade or Clients Account history windows. The Client is obligated to overlook the status of his or her Account and read all messages and commentaries to Orders sent to the Client Terminal by AM UK. AM UK is not responsible for any losses occurring in the Client Account due to the Client's lack of knowledge of the Account's status.

6.15. Execution of 'Sell Limit', 'Buy Limit' and 'Take Profit' Orders:

6.15.1. Sell Limit, Buy Limit and Take Profit Orders can be executed at set prices in case the current market price quoted by the Server at the moment the Order reaches the queue for processing is in accordance with market conditions determined by the type and the price level of the Order.

6.15.2. AM UK reserves the right but not the obligation to execute Sell Limit, Buy Limit and Take Profit Orders at prices more beneficial to the Client at own discretion.

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6.15.3. AM UK reserves the right of not executing the Client's Sell Limit, Buy Limit and Take Profit Orders in case market conditions set by the type and the price level of the Order change within 90 seconds after the Order reaches the queue for processing.

6.16. Succession of Order Execution:

6.16.1. In case multiple Orders of the Client reach the queue for processing the Buy Stop, Sell Stop and Stop Loss Orders could be executed at first and only then Sell Limit, Buy Limit and Take Profit Orders. This is not affected by the sequence the Orders arrive. AM UK reserves the right of independently deciding on the succession of Order execution.

6.16.2. The time needed to execute Orders could take up to 90 seconds for each Order out of 5, for example.

6.17. Order Duration:

6.17.1. All Pending Orders for transactions with instruments that are traded 24 hours a day have the status of GTC (Good Till Cancelled) which means that these Orders are considered to be active until executed or removed by the Client.

6.17.2. Pending Orders for transactions with instruments that are traded in other trading sessions less than 24 hours a day have the status of "Day Order" and are removed by AM UK at the moment the trading session ends.

6.17.3. In order to place a Pending Order with limited duration it is necessary to select in the menu "Pending Order" a function called "Expiry" and to set a date and time of the Order expiry. When expiry arrives then the Order is automatically removed from the list of active Orders with the comment of "expired".

6.17.4. All Stop Loss and Take Profit Orders have the status of GTC and unlimited duration.

6.17.5. Stop Loss and Take Profit Orders placed by the Client to a Pending Order have the status of "If Done" which means that they become active only after a successful execution of this specific Pending Order and only in relation to the position opened with this specific Pending Order.

6.18. Maximum Amount of Active and Pending Orders AM UK has the right to set a limit on the maximum amount of active and Pending Orders (collectively, orders) per one Client Account. Default limits on the maximum amount of Orders as well as instructions on how to expand those limits are published on the Website.

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7. Off - Exchange Derivatives

The Client acknowledges that CFDs on foreign exchange rates are off-exchange derivatives and that while foreign exchange CFDs are generally highly liquid, trading off-exchange derivatives they involve a greater risk than an on-exchange derivatives as there is no exchange market on which to close-out an open position. The Client consents to be only able to open and close positions on off-exchange derivatives with AM UK, and AM UK shall execute the Client's Orders on off-exchange derivatives as principal. The performance of such transactions by AM UK is not guaranteed or regulated by any exchange or clearing house.

8. Overnight Payments and Charges

8.1. The Client's Open Positions are subject to overnight adjustments specified by Contract Details at 23.59 in Platform Time Zone.

8.2. Overnight adjustment values shall be displayed in the 'SWAP' column in the 'Trade' layout of client terminal.

8.3. The Client's Open Positions are subject to overnight adjustments multiplied by three at 23.59 each Wednesday (3-day SWAPs) in Platform Time Zone.

8.4. Overnight adjustments summary shall be applied to the Account Balance after closing its positions.

9. Spread

9.1. Under normal market conditions all spreads shall have floating spread values specified by contract details that are published at AM UK Website. AM UK has the right, in its sole discretion, but not the obligation, to widen spreads:

9.2. Individually to the Client if the ratio of its recent requests and effective transactions is unreasonably high;

9.3. Jointly to all Clients under Abnormal Market Conditions, in the event of force majeure or if AM UK deems such widening reasonable and Clients are notified not less than 10 days before the widening by a notice at the Website.

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9.4. Temporarily for one or another instrument if the data stream contains repeating errors such as Price Gaps followed by returning to previous price levels.

9.5. Two or three times from 16.00 till 8.00 London time for instruments with limited liquidity, such as Currency Pairs with Poland Zloty and Hungary Forint.

10. Leverage

AM UK provides Customers with the leverage ratio from 1:1 up to 1:500. The exact leverage ratio depends on particular instrument of trading, account balance of Customer and current market conditions. AM UK reserves the right on its sole discretion and without any previous notice to change the leverage ratio on a single or multiple trading accounts of Customers or to change the highest possible leverage ratio to any particular instrument that is offered for trading. The change of leverage may occur in but not limited to following situations:

1. On and prior to national holidays in countries where AM UK's counterparties and partners reside
2. In case of any changes to trading conditions on a side of AM UK's counterparties and partners
3. Whenever market bias and conditions are not considered by AM UK to be normal
4. In case when trading account balance exceeds certain amount that is posted in AM UK Website section that is related to the trading conditions and terms in the particular account type description.

11. Confirmations and Account Statements

11.1. AM UK shall send a summary of daily trading activity (Daily Confirmation) in the Account to the Client via e-mail on a daily basis and shall send a summary of monthly trading activity (Account Statement) in the Account to the Client via e-mail on a monthly basis.

11.2. AM UK shall confirm the execution, cancellation or modification of any of the Client's Orders by transmitting an electronic confirmation to the Client through the MetaTrader 4 AM UK. The Client agrees to accept electronic trade confirmations instead of printed confirmations.

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11.3. Confirmations may be subject to delays. The Client understands that reports and confirmations of Order executions, cancellations or modifications may be erroneous for various reasons. Confirmations also are subject to change by AM UK, in which case the Client shall be bound by the actual Order execution, so long as it is consistent with the Client's Order. In the event that AM UK confirms an execution or cancellation in error and Client unreasonably delays in reporting such error within 24 hours, AM UK reserves the right to require the Client to accept the trade, or remove the trade from the Clients Account, in AM UK' sole discretion.

11.4. The Client agrees to notify AM UK immediately by telephone, or by e-mail to AM UK Client Service Department at helpme@admiralmarkets.co.uk , if:

11.4.1. The Client fails to receive a confirmation of an execution, cancellation or modification of the Order;

11.4.2. Actual order execution is not consistent with the Client's Order;

11.4.3. The Client reveals execution or cancellation of the Order that the Client did not place;

11.4.4. The Client receives an account statement, confirmation, or other information reflecting inaccurate Orders, trades, Account Balances, positions, funds, Margin status, or transaction history.

11.5. The Client understands and agrees that AM UK may adjust the Client Account to correct any error. The Client agrees to promptly return to AM UK any assets distributed to the Client to which the Client was not entitled to.

12. Provisions Related to the Client Account History

12.1. All the Client's positions, Orders and Balance operations shall obtain a Ticket shown in all related Server log-files and client log-files, and displayed in 'Trade' and the "Account History" layouts of Client Terminal. Partially closed positions shall be displayed in the 'Client Account History' layout with the same Ticket and shall be commented as a 'partial close', and the remained part of the open position shall obtain a new Ticket.

12.2. The Client's Order Requests shall be deemed executed exclusively if corresponding server log records are available to AM UK.

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13. Consequences of termination of the agreement

Upon termination of the Client agreement in accordance with Section 13 of the General Terms AM UK has a discretion, but not the obligation, without prior notice to the Client to cancel any open Client's Orders and to liquidate any or any part of the Client's positions in any of the Client's Accounts, whether carried individually, or jointly with others, at any time and in such manner and in any market as AM UK deems necessary.

14. Liquidation of Client Positions

14.1. AM UK shall have the right, in its sole discretion, but not the obligation, to liquidate all or any part of the Client's positions if:

14.1.1. The Account has minimum margin level specified by AM UK for the Client Account type;

14.1.2. Any dispute arises concerning any of the Client's trade;

14.1.3. The Client fails to timely discharge its obligations to AM UK;

14.1.4 The Client is insolvent or filing a petition in bankruptcy or for protection from creditors;

14.1.5. AM UK is advised by the appointment of a receiver;

14.1.6. Client Agreement has been terminated;

14.1.7. AM UK deems liquidation necessary or advisable for AM UK's protection or to prevent what AM UK, in its discretion, considers to be a violation of any applicable regulations or good standards of market practice.

14.2. AM UK has the discretion, but not the obligation, to liquidate all or any part of Client's positions in any of the Client's Accounts, whether carried individually or jointly with others at any time and in such manner and in any market as AM UK deems necessary, without prior notice or margin call to the Client. AM UK will not have any liability to the Client in connection with such liquidations (or if the AM UK MetaTrader 4 server experiences a delay in effecting, or does not effect, such liquidations) even if the Client subsequently re-establishes its position at a less favourable price.

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14.3. Succession of Liquidation:

14.3.1. If the Account Equity reaches minimum Margin level specified by AM UK (minimum Margin levels are specified on www.admiralmarkets.co.uk webpage), the Server shall send a liquidation Request to the execution queue.

14.3.2. AM UK shall effect the liquidation by closing the Client's open positions at current market prices available for Dealers upon receipt of the liquidation request from the queue. Liquidated positions shall be commented by the 'stop out' record in server log-files and by the's/o' record in client log-file.

14.3.3. If the Client Account has more than one position, such position shall be liquidated in descending order of floating loss.

14.3.4. Liquidation of locked positions shall be effected by closing Buy positions at the current Bid price and by closing Sell positions at the current Ask price.

14.4. Liquidation of Positions on Expired Contracts:

In the event the Client Account has open positions in contracts with expiry date specified (futures CFDs), such positions are subject for liquidation at the last Quote on the expiry date and at time specified by AM UK.

14.4.1. AM UK has discretion, but not the obligation, to notify the Client of approaching expirations by internal MetaTrader 4 AM UK mail. The Client agrees to find out expiration schedules of underlying assets with no assistance of AM UK. AM UK has discretion, but not the obligation, to set expirations of its instruments on expiry dates of respective underlying assets.

14.4.2. AM UK has the right to put instruments with approaching expiry dates into the 'Close Only' mode that prohibits opening new positions.

15. Closing of Client Account

The Client may close its Account only if all positions in the Client Account have been closed and only pursuant to a written instruction sent by e-mail addressed to the AM UK Client Service Department at helpme@admiralmarkets.co.uk

16. Clients Complaints

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In addition to what is provided in General Terms, the Client has discretion to raise a complaint to AM's Compliance Department.

16.1. Complaint Preparation:

16.1.1. The Client can raise a complaint to the AM UK Compliance Department in the event of any AM UK's dissatisfactory action or inaction related to the Client Account, or in any event the Client deems such claim appropriate. AM UK Compliance Department shall accept the Client complaint at compliance@admiralmarkets.co.uk within 24 hours after corresponding events in the Client Account.

16.1.2. The Client shall contribute to AM UK in handling of the Client's complaint by providing the AM UK Compliance Department with all necessary information, including, but not limited to:

16.1.2.1. The Client's Name and Surname (for corporate clients - company name);

16.1.2.2. The Account login;

16.1.2.3. Date and time of the issue in the Platform Time Zone;

16.1.2.4. Tickets of orders and positions involved;

16.1.2.5. Detailed description of the issue.

16.1.3. The Client has obligation to avoid any kind of offensive vocabulary, intimidation, unsubstantiated accusation or emotional interpretation of anything related to his claim or to AM UK or its business.

16.2. Complaint Handling:

16.2.1. AM UK shall take decisions on the Client's complaint within five working days upon receipt. In the event AM UK is unable to take decision on the Client's account complaint within the above period, AM UK shall notify the Client by telephone or by e-mail about the extension of the investigation terms.

16.2.2. The Client accepts Server Log-file records as a main source of information in the context of handling of the Client account complaint. The Client accepts the absolute seniority of Server Log-file records against other sources, including Client account Terminal log-file records.

16.2.3. AM UK shall indemnify the Client exclusively by depositing in the Client Account.

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16.2.4. In the event AM UK deems necessary to delete one or another of the Client's Tickets, such Tickets shall be removed from the Client's Client Terminal, and the Account Balance and/or Equity shall be adjusted by the summarized value of profit/loss and rollovers related to such Tickets.

16.2.5. In the event AM UK deems necessary to restore one or another of the Client's Tickets, such Tickets shall be re-established in 'Trade' layout of the Client's Client Terminal; summarized profit/loss and rollovers related to such Tickets shall be deducted from the Account Balance and applied to the Account Equity in connection with current market prices.

16.3. Rejected Complaints:

16.3.1. AM UK shall have the right, in its sole discretion, but not the obligation, to decline the Client's complaint on the expiry of 24-hourly period after related issues. AM UK may not accept complaint handed over to not by e-mail to compliance@admiralmarkets.co.uk or otherwise contradictory to clause 13.2.

16.3.2. AM UK shall have the right to decline the Client's complaint or any of its arguments if Server log-file record required for examination of such complaint or arguments do not exist.

16.3.3. AM UK shall have the right, in its sole discretion, but not the obligation, to decline Client's complaint:

16.3.3.1. Related to execution period of any requests or orders;

16.3.3.2. Related to Server maintenance works, if such works were previously announced at the Website not less than 48 hours before the Server downtime.

16.3.3.3. Related to differences between rates quoted by AM UK and similar rates quoted by another companies or institutions (including rates of underlying assets), except for claims related to manifest errors in AM UK's Data feed.

16.3.3.4. Related to delays or interruptions of service or transmissions, or failures of performance of the server, regardless of cause, including, but not limited to, those caused by hardware or software malfunction; governmental, exchange or other regulatory action; war, terrorism, or AM UK's unpremeditated acts.

17. Quotes Database

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17.1. AM UK has the right to refresh, update and modify historical quotes data for purposes of error correction, filling gaps arising from Server downtime and for any other purposes AM UK, in its sole discretion, deems reasonable.

17.2. AM UK has the right to use any sources of historical Quotes data for building its own charts.

17.3. In the event any dispute or claim is related to missing or erroneous charts data, AM UK shall make its decisions solely using Server Log-file records and corrected charts data.

18. Provision Related to MetaTrader4 AM UK Trading Platform

18.1. As MetaTrader 4 AM UK is an electronic and computer based facility, which is inherently vulnerable to disruption, delay or failure, AM UK cannot secure MetaTrader 4 AM's availability and functioning to the Client Account at all times. Therefore, the Client must maintain alternative trading arrangements in addition to the Client Account for the placement and execution of Client's orders in the event that the MetaTrader 4 AM UK is unavailable. By signing the Client Agreement, the Client agrees that he or she shall maintain such alternative trading arrangements.

18.2. In the case of unavailability of MetaTrader 4 AM UK, the Client can use the Admiral Markets Global phone dealing service +372 6309306 and give a verbal instruction. AM UK reserves the right to decline the verbal Order in cases where its telephone recording system in not operational or in cases where AM UK is not satisfied of the caller's/Client's identity or in cases where the transaction is complicated, and reserves the right to ask the Client to submit the Order by other means. As a result of which AM UK cannot exclude possible delays in sending Orders received via phone dealing service and/or executing transactions based on such Orders, and the Client warrants and represents that upon submitting an Order through phone dealing service he or she is aware of such risk.

18.3. The Client accepts the MetaTrader 4 AM UK on "as is" basis, and without warranties, express or implied, including, but not limited to, the implied warranties of fitness for a particular use, purpose or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of dealing or course of performance. The Client recognizes that there may be delays or interruptions in the use of the MetaTrader 4 AM UK, including, for example, during the period of the servicing the MetaTrader 4 AM UK is carried out by AM UK.

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18.4. Unless otherwise provided by the Imperative Provisions, AM UK is not liable for any indirect, incidental, special or consequential loss or damages, including loss of business, profits or goodwill arising from delays or interruptions of service or transmissions, or failures of performance of the MetaTrader 4 AM UK.

18.5. In order to trade using the AM UK MetaTrader 4, there are certain system hardware and software requirements, which are described on the Website. Since these requirements may change, the Client must periodically refer to the Website for current system requirements.

18.6. To receive electronic mail from AM UK, Client is responsible for maintaining a valid Internet e-mail address and software allowing Client to read, send and receive email. Client must notify AM UK immediately of a change in Client's e-mail address by contacting the AM UK Client Service Department at helpme@admiralmarkets.co.uk for further instructions.