

The Provisions for Trading in the Information Trading System “NORVIK MetaTrader”

1. Terms Used in the Provisions

- 1.1. **Abnormal Market Conditions** shall mean the market conditions which do not comply with at least one condition of the Normal Market specified in clause 1.45 of the Provisions.
- 1.2. **Account History** shall mean the list of Complete Closed Transactions and Non-trading Operations on the Trading Account.
- 1.3. **Account Type** shall mean the provision of the Trading Account. The list of available Account Types offered by the Broker in the Trading System is available on the Broker`s Homepage in the section “Marginal Trade”. The Account Type is chosen on the opening of the Trading Account and cannot be changed afterwards.
- 1.4. **Advisor** shall mean an algorithm for managing the Trading Account in the form of a program based on the specialized language MetaQuotes Language 4 which sends the Client`s Requests and Instructions via the Client Terminal.
- 1.5. **Ask Price** shall mean the highest price in the Quote. The price for which the Client can buy.
- 1.6. **Balance** shall mean the cumulative financial result of all Complete Closed Transactions and Non-trading Operations on the Trading Account. The calculations of the Balance shall not include the amount of Floating Profit/Loss on Open Positions.
- 1.7. **Bank** shall mean JSC “NORVIK BANKA”, unified registration number 40003072918 in the Commercial Register of the Republic of Latvia, registered office at: E. Birznieka-Upīša iela 21, Rīga, LV-1011.
- 1.8. **Bar (candle)** shall mean the element of the Chart which shows opening and closing prices, as well as the lowest and the highest prices for a set period of time (for example, a minute, 5 minutes, a day, a week).
- 1.9. **Base Currency** shall mean a kind of Underlying Asset, the primary currency in the Currency Pair which the Client can buy or sell for the Quote Currency.
- 1.10. **Bid Price** shall mean the lowest price in the Quote. The price for which the Client can sell.
- 1.11. **Broker** shall mean the Bank.
- 1.12. **Broker`s Homepage** shall mean the Broker`s homepage on the Internet: www.norvik.lv.
- 1.13. **Chart** shall mean the flow of Quotes in the form of a chart. For a period corresponding to a Bar (candle):
 - position high in the Chart – the highest Bid for a period,
 - position low in the Chart – the lowest Bid for a period,
 - position of the close price in the Chart – the last Bid of the Bar (candle).
- 1.14. **Client** shall mean a legal entity or individual being a party to the Contract on the Provision of Brokerage Services and the Supplementary Agreement to this Contract regarding electronic trading systems concluded with the Broker.
- 1.15. **Client Terminal** shall mean a software product, a part of the Trading System, that allows the Client to receive information in the amount provided by the Broker about trading on financial markets in real-time, to carry out technical analysis of markets, perform Trading Operations, including to submit Instructions and Orders to the Broker, to place, modify or delete Orders and to receive notifications from the Broker.
- 1.16. **Client Terminal Log-File** shall mean the file which is created by the Client Terminal in automatic mode in order to record all the Client`s Instructions and Orders sent to the Broker with accuracy to one second.
- 1.17. **Close Position** shall mean a market position whereby the opposite transaction was performed and the settlement was made.
- 1.18. **Complete Closed Transaction** shall mean two opposite and equal Trading Operations (opening and closing positions): buying followed by selling or selling followed by buying.
- 1.19. **Contract** shall mean the agreement between the Broker and the Client on delivery of an Underlying Asset on the conditions specified in the Contract Specifications.
- 1.20. **Contract for Difference (CFD)** shall mean the object of Trading Operations based on the agreement between the parties to exchange the difference in value of a particular Underlying Asset.

- 1.21. **Contract Specifications** shall mean general trading provisions for each Instrument: Underlying Asset (for Currency Pairs – Base Currency and Quote Currency), Spread, Lot Volume, minimal volume of Trading Operation, step of volume change of the Trading Operation, Initial Margin, Margin for Hedged Positions etc. The Contract Specifications are available on the Broker`s Homepage in the section “Marginal Trade”.
- 1.22. **Controversial Situation** shall mean a situation when:
- the Client presumes that the Broker by action or inaction has breached one or several clauses of the Provisions,
 - the Broker presumes that the Client by action or inaction has breached one or several clauses of Provisions,
 - the Client performed a Trading Operation at a Non-market Quote or before the first quote on Market Opening or at a Quote received due to Manifest Error of the Broker or a disruption in the Trading System`s software.
- 1.23. **Currency Pair** shall mean the object of a Trade Operation based on the change of the value of one currency in relation to the other currency.
- 1.24. **Current Balance** shall mean the monetary funds on the Trading Account calculated at a particular moment in time, which is originated on the closing of all Open Positions of the Client at the current market price and which is calculated as follows: Balance + Floating Profit – Floating Loss.
- 1.25. **Day Order** shall mean a Pending Order which is automatically deleted at the end of the Trading Session.
- 1.26. **Execution on Request** shall mean provision of Quotes to the Client upon receipt of an Instruction.
- 1.27. **Extraordinary Situation** shall mean force majeure and any other situation that cannot be foreseen.
- 1.28. **Fast Market** shall mean the situation on the market characterised by rapid movements of the Instrument price for a short period of time, often accompanied by Price Gaps. Generally the situation of the Fast Market occurs immediately before or/and after any important event such as:
- release of main macroeconomic indicators on global economies which have a great impact on the financial market,
 - central bank decisions on interest rates,
 - press conferences and speeches of the heads of central banks, heads of state, financial ministers and other significant announcements by officials,
 - currency interventions of state organisations,
 - terrorist attacks of national (state) scale,
 - natural disasters which cause the announcement of a state of emergency (or other restrictive measures) on the affected territories,
 - beginning of a war or other military actions,
 - political force majeure: dismissals or appointments (including election results) of state government executives,
 - any other events which significantly influence the price dynamics of the Instrument.
- 1.29. **Floating Profit/Loss** shall mean undetermined profit/loss on Open Positions at current prices.
- 1.30. **Flowing Quotes** shall mean provision of Quotes to the Client by the Broker without Instruction, i.e. the possibility for the Client to review the Quote Flow in real-time, which allows the Client at any time to send an Instruction for execution of a Trading Operation.
- 1.31. **Force Majeure** shall mean a situation which could not have been foreseen or prevented and which can be caused by:
- natural disasters,
 - war,
 - terrorist attacks,
 - acts of government, legislative and executive administration authorities,
 - hacker attacks and other illegal actions against the Broker,
 - any other circumstances beyond the control and possibility to foresee of the parties.
- 1.32. **Free Margin** shall mean monetary funds on the Trading Account that can be used for opening new positions. The Free Margin shall be calculated as follows: Current Balance – Necessary Margin.

- 1.33. **Gap Level** shall mean the distance inside the Price Gap in pips. When the Gap Level is exceeded, Orders of all types are executed by the Broker at the first market Quote after the Price Gap rather than at the Order price.
- 1.34. **Hedged Positions** shall mean matching Long Positions and Short Positions opened on the same Instrument on the same Trading Account. For example, if the Client has 2 open Lots for buying and 3 Lots for selling of the same Instrument, then 2 Lots for buying and 2 Lots for selling are Hedged Positions but 1 Lot for selling is not a Hedged Position.
- 1.35. **If-Done Order** shall mean Stop Loss and/or Take Profit Orders which are activated once the Pending Order they are related to has been executed.
- 1.36. **Initial Margin** shall mean the monetary collateral required by the Broker for the opening of positions in the Instrument. For each Instrument it is specified in the Contract Specifications and is available for review directly in the Client Terminal in the section "Market Overview" and on the Broker's Homepage in the section: <http://www.norvik.lv/lv/finances/margin/metatrader/>.
- 1.37. **Instruction** shall mean a Client's instruction to the Broker for opening/closing a position, placing, deleting or modifying the Order Level.
- 1.38. **Instruction or Order GTC** shall mean an Instruction which is valid until the Client sends another Instruction to delete the first one.
- 1.39. **Instrument** shall mean a Currency Pair or Contract for Difference.
- 1.40. **Leverage** shall mean a ratio between the margin and the provided marginal capital: 1:33, 1:100, 1:200, 1:300, 1:400, 1:500. For example, the Leverage «1:100» means that in order to perform a Trading Operation one must have on the Trading Account with the Broker in the Trading System an amount that is 100 times less than the amount of the operation.
- 1.41. **Limit & Stop Level** shall mean the minimal gap from the level of the placed Order to the current price (Pending Order Level) in Points.
- 1.42. **Long Position** shall mean a buying of the Contract with the expectation that its value will rise, but with reference to Currency Pairs – a buying of the Base Currency for the Quote Currency.
- 1.43. **Lot** shall mean a standard (specified in the Contract Specifications) amount of shares, goods, and Base Currency accepted for performance of Trading Operation in the Trading System.
- 1.44. **Lot Volume** shall mean the number of shares, goods, and Base Currency in one Lot specified in the Contract Specifications.
- 1.45. **Manifest Error** shall mean opening/closing of the Client's position or execution of an Order by the Broker at a price which significantly differs from the market price for this Instrument in the Quote Flow at the moment of taking this action, or any other Broker action or inaction in respect to an obvious error in the determination of the market price level at a particular moment in time.
- 1.46. **Margin for Hedged Positions** shall mean the margin required by the Broker for opening and maintaining Hedged Positions. The margin for each Instrument is specified in the Contract Specifications and is available for review directly in the Client Terminal section "Market Overview".
- 1.47. **Marginal Trading** shall mean performance of Trading Operations with Leverage where the Client is able to perform Trading Operations in volumes that significantly exceed the Client's own funds.
- 1.48. **Market Opening** shall mean the time at which the market opens after weekends, holidays or Trading Session time gaps.
- 1.49. **Maximal Deviation** shall mean a deviation of a Quote from the current value in points set by the Client in the open/close position window of the Client Terminal approved by the Client for performance of the Trading Operation.
- 1.50. **Necessary Margin** shall mean the monetary collateral required by the Broker for the maintaining of all the Client's Open Positions, which is indicated as "Margin" in the section "Trading" of the Client Terminal.
- 1.51. **Necessary Margin Level** shall mean the ratio of the Current Balance and the Necessary Margin in a percentage which is calculated as follows: $(\text{Current Balance}/\text{Necessary Margin}) * 100\%$.
- 1.52. **New Margin** shall mean the new amount of the Necessary Margin for the cumulative position of the Client including the nominally added new position at the current market price at the moment of inspection.
- 1.53. **Non-market Quote** shall mean a Quote that did not prevail on the financial market among its core members as a Quote for transactions in a particular Instrument and that could not have

- been got by the Broker from the counterparties on the market at the particular moment in time and for the particular volume. The Broker is entitled to delete the information on a Non-market Quote from the Quote Base of the server.
- 1.54. **Non-trading Operation** shall mean the funding/withdrawal of monetary funds of/from the Trading Account.
 - 1.55. **Normal Market** shall mean the conditions of the market that meet all the following conditions:
 - there are no considerable breaks in the Quotes flow on the Trading System;
 - there are no fast price movements;
 - there are no large Price Gaps.
 - 1.56. **Normal Market Volume** shall mean the volume of the Trading Operation defined by the Broker based on the market situation and indicated for each Instrument in the Contract Specifications.
 - 1.57. **Open Position** shall mean buying or selling of a definite number of Contracts (referring to Currency Pairs – buying or selling of Base Currency for Quote Currency) on a margin that results in risk of loss or possibility of profit because of movements of the market price of the Underlying Asset (referring to Currency Pairs – the price of Base Currency in relation to Quote Currency) and which is the primal part of the Complete Closed Transaction. Opening the position the Client shall:
 - execute the opposite transaction of the same volume,
 - maintain the Current Balance higher than 20% of the Necessary Margin level.
 - 1.58. **Order** shall mean the Client`s Instruction to the Broker to open or close a position at the price of the Order.
 - 1.59. **Order Level** shall mean the price indicated in the Order.
 - 1.60. **Pending Buy Limit Order** shall mean the opening of a Long Position at a price that is lower than the current price at the moment of placement of the Order.
 - 1.61. **Pending Buy Stop Order** shall mean the opening of a Long Position at a price that is higher than the current price at the moment of placement of the Order.
 - 1.62. **Pending Order** shall mean an Instruction from the Client to the Broker to perform a Trading Operation once the price has reached the level of the Order.
 - 1.63. **Pending Sell Limit Order** shall mean the opening of a Short Position at a price that is higher than the current price at the moment of placement of the Order.
 - 1.64. **Pending Sell Stop Order** shall mean the opening of a Short Position at a price that is lower than the current price at the moment of placement of the Order.
 - 1.65. **Pending Stop Loss Order** shall mean the closing of a previously Open Position at a price less profitable for a Client than the current price at the moment of placement of the Order.
 - 1.66. **Pending Take Profit Order** shall mean the closing of a previously Open Position at a price more profitable for a Client than the current price at the moment of placement of the Order.
 - 1.67. **Point** shall mean the numerical value of the last digit of a quote.
 - 1.68. **Price:**
 - 1.68.1. **for Currency Pair** shall mean the value of the Basic Currency in the Quote Currency;
 - 1.68.2. **for Contract for Difference** shall mean the value of the unit of an Underlying Asset in monetary form.
 - 1.69. **Price Gap** shall mean one of two situations:
 - the Bid value of the current Quote is higher than the Ask value of the previous Quote,
 - the Ask value of the current Quote is lower than the Bid value of the previous Quote.
 - 1.70. **Price Gap on Market Opening** shall mean any of two situations:
 - the Bid value of the Quote at Market Opening is higher than the Ask value of the Quote at market closing,
 - the Ask value of the Quote at Market Opening is lower than the Bid value of the Quote at market closing.
 - 1.71. **Provisions** shall mean these Provisions for Trading in the Information Trading System “Norvik MetaTrader”.
 - 1.72. **Quotation** shall mean a process of provision of Quotes to the Client for the performance of a Trading Operation.
 - 1.73. **Quote** shall mean information on the current buying price (Bid) and selling price (Ask) of the Contract, but referring to Currency Pairs – the buying price (Bid) and selling price (Ask) of the Basis Currency in units of Quote Currency.

- 1.74. **Quote Base** shall mean the information, including historical, on Quotes Flow in the Trading System.
- 1.75. **Quote Currency** shall mean the secondary currency in the Currency Pair for which the Client can buy or sell the Base Currency.
- 1.76. **Quote Flow** shall mean the sequence of Quotes on each Instrument in the Trading System.
- 1.77. **Request** shall mean the Client`s instruction to the Broker to get the Quotes. An Instruction shall not be regarded as the Client`s obligation to perform a Trading Operation.
- 1.78. **Short Position** shall mean a selling of the Contract with the expectation that its value will fall, but with reference to Currency Pairs – a selling of the Base Currency for the Quote Currency.
- 1.79. **Slippage** shall mean a parameter of an Advisor determining the acceptable difference between the announced Quote and the Quote given by the Trading System responding to the Advisor`s Request.
- 1.80. **Spread** shall mean the difference between the values of Ask and Bid Quotes in points.
- 1.81. **Stop out Instruction** shall mean an instruction to forcibly close a position generated by the Trading system without the consent of the Client or any prior notice in the event of insufficient funds required for maintaining an Open Position.
- 1.82. **Ticker** shall mean the unique identity number assigned for each open position or Pending Order in the Trading System.
- 1.83. **Trading Account** shall mean the unique personalized register of operations in the Trading System that contains Complete Closed Transactions (instructions and procedures of funding/withdrawal of funds) Open Positions, Non-trading Operations and Orders.
- 1.84. **Trading Operation** shall mean buying or selling by the Client of any Instrument.
- 1.85. **Trading Operation Volume** shall mean a product of the number of Lots to Lot Volume.
- 1.86. **Trading Session** shall mean a period of time when Trading operations on the financial markets Forex, CFD, Futures are executed.
- 1.87. **Trading System** shall mean the Information Trading System “Norvik MetaTrader” used for trading on financial markets Forex, CFD and Futures and administered by the Broker.
- 1.88. **Trading System Server Log-File** shall mean the file which is created by the Trading System Server in order to record all the Client`s Instructions and Orders sent to the Broker and the results of their processing with accuracy to one second.
- 1.89. **Trading System Server Time** shall mean the time on the server of the Trading System (Latvian time) that is indicated registering any event in the Server Log-File of the Trading System.
- 1.90. **Trailing Stop Parameter:**
1. the value of Trailing stop, determined by the Client;
 2. the following algorithm of managing the Pending Stop Loss Order:
 - if the profit of the Open Position has not exceeded the value of Trailing Stop – do not take any actions,
 - as soon as the profit of the Open Position has exceeded the value of Trailing Stop –an instruction on placement of the Pending Stop Loss Order on Trailing Stop value from the current price should be sent to the Trading System,
 - as soon as a Quote is received exceeding the Trailing Stop value from the placed Pending Stop Loss Order - an instruction should be sent to the Trading System on modification of the Order Level in order to ensure that it is on Trailing Stop value from the current price.

Trailing Stop Parameter works only if the Client Terminal is switched on, is connected to the Internet and successfully authorised in the Trading System.
- 1.91. **Underlying Asset** shall mean the asset (securities, stocks, goods, stock indexes or futures, currency) that is delivered or whose price is the basis for calculations in the execution of the termed Contract.
- 1.92. **Working Hours of the Broker** shall mean the time from 9:00 until 18:00 (Latvian time) of any official working day in the Republic of Latvia (any day of the week except Saturdays, Sundays and official holidays of the Republic of Latvia).

2. General Provisions

- 2.1. These Provisions determine the procedure of Trading Operations, processing and execution of the Instructions and Orders of the Client by the Broker in the Trading System and also:

- 2.1.1. the principles of opening/closing of positions and also placement, modification, deletion and execution of Orders in Normal and Abnormal Market Conditions;
- 2.1.2. the action of the Broker in relation to the Open Positions of the Client in the event of an insufficient level of the Necessary Margin on the account for their maintenance;
- 2.1.3. the procedure of exchange of information between the Client and the Broker as well as the procedure of solving of Controversial Situations and disputes between the Client and the Broker.
- 2.2. The Client shall be entitled to use the Trading System on the following conditions:
 - 2.2.1. the Client has concluded with the Broker the Contract on Provision of Brokerage Services and the Supplementary Agreement to this Contract regarding electronic trading systems;
 - 2.2.2. the Client has signed and submitted to the Broker other necessary documents upon request and in compliance with the requirements of the Broker.
- 2.3. The Client, by concluding transactions, giving Requests and Instructions regarding Trading Operations with Contracts for currency (in Lots), opening/closing positions on such Contracts in the Trading System, in fact carries out currency buying and selling operations on conditions of Marginal Trading.
- 2.4. Before starting trading in the Trading system, the Client shall carefully read the Provisions and documents specified in clause 2.2 of the Provisions. By carrying out any actions in the Trading System the Client confirms that the essence and content of the Provisions and all related documents and also the principles and mechanism of trading in the Trading system are understood, and that the Client agrees with them and shall observe the regulations of the Provisions and the mentioned documents.

3. General Principles of Trading in the Trading System

- 3.1. While trading in the Trading System the Client shall be responsible for following the balance of his/her Trading Account in the Trading System, including the level of the Necessary Margin, Free Margin, Account History, Client Terminal Log-File, Open Positions and Orders.
- 3.2. **Installation of the Client Terminal.**
 - 3.2.1. In order to trade in the Trading System the Client shall install a Client Terminal on his/her personal computer or device fulfilling the functions of a personal computer.
 - 3.2.2. Instructions regarding the initial installation and setup of the Client Terminal of the Trading System are available on the Broker's Homepage in the section: <http://www.norvik.lv/lv/finances/margin/metatrader/>.
 - 3.2.3. The Technical and functional User's Manual provided by the developer of the software, the company MetaQuotes Software Corp., is available directly in the Trading System and can be accessed by the Client by pressing the F1 key in the Client Terminal window of the Trading System.
 - 3.2.4. The Client accesses the Trading Account in the Trading System after authorisation on the server of the Trading System. For authorisation the Client shall:
 - run the Client Terminal on his/her personal computer,
 - in the authorisation window choose the server Norvik-Real for connection and input the login and password provided by the Broker in the appropriate fields.
 - 3.2.5. The Client, before starting trading in the Trading System, is entitled to study the functionality of the Trading System in the Demo-version provided by the Broker.
 - 3.2.6. In order to start using the demo-version, the Client shall be authorised on the demo-server:
 - to run the Client Terminal on his/her personal computer,
 - in the authorisation window, to choose the server Norvik-Demo for connection and input the login and password automatically granted to the user on registration of the demonstration account in the appropriate fields.
 - 3.2.7. Trading Operations on the demonstration accounts in the Trading System, Open Positions etc. are not real and are executed for demonstration purposes only without any actual monetary funds.
 - 3.2.8. Trading Operations on demonstration accounts in the Trading System do not create any trading relations and obligations between the Broker and the Client and do not generate any profit or loss.
- 3.3. **Use of Means of Communication in Execution of Trading Operations in the Trading System.**
 - 3.3.1. For communication between the parties in relation to Trading Operation and any other actions in the Trading System the parties may use:

- the Trading System's internal mail,
 - the automated system of remote access to the account e-NORVIK,
 - telephone.
- 3.3.2. Any correspondence, documents, announcements, notifications, confirmations, statements etc. are deemed received by the other party:
- if sent by the Trading system's internal mail or via the e-NORVIK system, immediately after sending it,
 - if by telephone, then once the telephone conversation has been finished.
- 3.3.3. The Client shall notify the Broker immediately of any change in the contact information stated above and other contact information of the Client.
- 3.3.4. The Client acknowledges that its telephone conversations with the Broker may be recorded by the Broker on magnetic or electronic carriers. These recordings remain the property of the Broker and can be used as evidence of the Requests and Instructions submitted by the Client.
- 3.4. Processing of the Client's Requests or Instructions in the Trading System.**
- 3.4.1. In executing Trading Operations the Client may use two Quotation technologies:
- Floating Quots,
 - Execution on Request.
- 3.4.2. Processing of the Client's Requests or Instructions submitted via Client Terminal shall undergo the following stages:
- the Client makes a Request or Instruction which, in automatic mode, is verified for correctness in the Client Terminal,
 - via Client Terminal the Request or Instruction is sent to the Broker through the Trading System Server.
- 3.4.3. In the case of a consistent connection between the Client Terminal and the Trading System Server the Client's Request or Instruction is automatically verified for correctness and placed in queue sorted by the time of receipt. The window "Order" of the Client Terminal indicates the current status of processing of the Request or Instruction, for example, "Order in Execution", "Order Accepted" or other messages regarding the status.
- 3.4.4. The Client's Requests and Instructions shall be processed in the Trading System by the Broker, who is authorized to do it manually or automatically.
- 3.4.5. The result of processing of the Client's Request or Instruction by the Broker shall be transmitted from the Trading System to the Client Terminal.
- 3.4.6. The Client shall be entitled to cancel the Request or Instruction if it is still in the queue for processing and has the status "Order Accepted". For cancellation of the Request or Instruction the Client shall use the function "Cancel Order".
- 3.4.7. The Client shall not be entitled to cancel a previously sent Request or Instruction if it has been received for processing and has the status "Order in Execution" and also if the Request or Instruction was sent by the Advisor regardless of the status.
- 3.4.8. Quotes available to the Client via the Client Terminal on any Instruments are informative and may not correspond to the Quotes provided by the Broker at the particular moment of time in reply to the Client's Request.
- 3.4.9. All issues related to determination of the current price level on the market are the exclusive competence of the Broker.
- 3.4.10. The time of processing of the Client's Request or Instruction depends on the quality of communication between the Client Terminal and Trading System server and also on the conditions of the market, i.e.:
- 3.4.10.1. in Normal Market conditions the time of processing of the Client's Request or Instruction is usually 5 - 15 seconds;
- 3.4.10.2. in Abnormal Market Conditions the time of processing of the Client's Request or Instruction may be up to 1 minute.
- 3.4.11. Each Client's Request or Instruction placed in the queue for processing has the final waiting time – 3 minutes. If within the specified time the Request or the Instruction have not been processed by the Broker, they shall be automatically deleted from the queue as irrelevant.
- 3.4.12. The Broker shall be entitled to decline the Client's Request or Instruction in the following cases:
- the Client submits the Request or the Instruction to the Broker prior to the first Quote in the Trading System, i.e. before the Market Opening,
 - on an Abnormal Market Conditions,

- in the event of the insufficiency of the Free Margin of the Client for opening of position of the requested volume,
 - in the event of technical disruptions resulting in difficulties for the Broker in processing the Client`s Requests or Instructions.
- 3.4.13. In the event that the Broker declines the Client`s Request or Instruction as specified above, in the window of the Client Terminal one of the following messages will appear:
- “Off quotes”,
 - “Declined by dealer”,
 - “Insufficient liquidity”,
 - “Trading is prohibited”.
- 3.4.14. For the settlement of the situation or receiving of the necessary information from the Broker in relation to the declining by the Broker of the Client`s Request or Instruction, the Client may call the Broker by phone during the Working Hours of the Broker or use other approved means of communication.
- 3.4.15. In the event that the Client cannot transmit Requests or Instructions due to technical disruption of the Client Terminal or Trading System and the Account Type used by the Client for the Trading Operations allows the accepting of Requests and Instructions via telephone, the Client shall submit Requests or Instructions to the Broker via telephone after prior fulfilment of the Broker`s requirements regarding the identification of the Client.
- 3.4.16. Requests and Instructions submitted by the Client to the Broker via telephone after the procedure of identification of the Client shall have equal effect as if they were received by the Broker in the Trading System from the Client Terminal.
- 3.4.17. Communication via telephone and other means between the Broker and the Client is possible only during the Working Hours of the Broker.
- 3.4.18. The Client shall keep confidential and shall not disclose to any third parties any information used by the Broker for the identification of the Client and for the Client`s activities in the Trading System. In the event that this information has become available to third parties or the Client has suspicions in this regard, the Client shall immediately notify the Broker. Shall the Client fail to fulfil this notification obligation, the Client shall be held fully liable for all Trading Operations in the Trading System, submitted Requests, Instructions and Orders and for the financial results of transactions in the Trading System.
- 3.5. **Records of Trading Operations.**
- 3.5.1. Each Complete Closed Transaction, replenishment or writing-off operation in accordance with the Client`s payment orders (Non-trading Operations) shall be recorded in the section “Account History” of the Client Terminal. In this section the Client may form a statement for all operations on the Trading Account for a defined period.
- 3.5.2. Open Positions (non-closed transactions) and active Orders are recorded in the section “Trading” of the Client Terminal.
- 3.5.3. Each action of the Client in the Client Terminal of the Trading System shall be recorded in the Client Terminal Log-File and is available for review in the section “Log-File” of the Client Terminal.
- 3.5.4. In the event that the Client has found any of the following in the sections “Account History”, “Trading”, “Log-File” of the Client Terminal or in the statement generated in the Trading System regarding operations:
- a mistake,
 - an absence of the Client`s Requests or Instructions,
 - operations on the account that the Client, in his opinion, did not perform,
- the Client shall inform the Broker and submit a claim to the Broker in accordance with the Provisions within 3 (three) working days of the date of identification of the mentioned discrepancies but in any case not later than within 5 (five) working days of the execution/non-execution of the Request, Instruction or any other action in the Trading System which is contested by the Client.
- 3.5.5. In the event that within the term specified in the clause 3.5.4 of the Provisions the Client has not submitted the Broker a claim regarding the cases specified in clause 3.5.4 of the Provisions, the Broker shall deem that the Client agreed with this information, considers it correct and undisputable and the Client therefore shall cease to be entitled to submit a claim against the Broker regarding the performed operations or their absence after the expiration of the term specified above.

4. Procedure of Trading Operations in the Trading System

4.1. Basis of Trading Operations.

- 4.1.1. The following prices are used for Trading Operations:
 - buying a Contract – Ask price,
 - selling a Contract – Bid price.
- 4.1.2. To open a position the following prices are used:
 - Long position - Ask price,
 - Short position - Bid price.
- 4.1.3. To close a position on the Contract the following prices are used:
 - Long position - Bid price,
 - Short position - Ask price.
- 4.1.4. All Open Positions on the Contract that remain open at the end of the day shall be subject to automatic rollover as follows:
 - rollover of Open Positions to the next day shall start at 18:59:45 (Trading System server time) and shall be compulsory for all positions open from the period from 18:59:45 to 18:59:59 (Trading System server time).
- 4.1.5. Rollover of Open Positions as specified in clause 4.1.4 of the Provisions shall be paid by the Client as a Storage Fee in accordance with agreements concluded between the Broker and the Client.

4.2. Spread.

- 4.2.1. In a Normal Market the Broker shall maintain the Spread in the Trading System in the range specified in the Contract Specifications.
- 4.2.2. The Spread can be increased by the Broker at any moment in accordance with the current market conditions as defined by the major market player with which the Broker is able to perform Trading Operations at the particular moment in time, at the particular prices and for the particular volumes.

4.3. Leverage.

- 4.3.1. The size of Leverage depends on the Trading Account`s Balance and on the aggregate volume of Open Positions. Information about the size of Leverage is placed on the Broker`s Homepage in the section “Trading Provisions”: <http://www.norvik.lv/lv/finances/margin/metatrader/>.
- 4.3.2. The Broker shall be entitled to change the size of Leverage for the Trading Account for the Positions already open and any new positions at any moment in time. The Broker shall notify the Client about the applied changes by placing the information on the Broker`s Homepage: <http://www.norvik.lv/lv/finances/margin/metatrader/> at least 2 (two) business days before the approved changes.

4.4. Quote Base Synchronisation

- 4.4.1. In the event of an unforeseen break in the Quote Flow on the Trading System server caused by any software or hardware failure, the Broker shall be entitled to synchronise the Quote Base in the Trading System with other sources. These sources can be any other Quote sources that, in the Broker`s opinion, are reliable and that reflect actual market prices for financial instruments for a particular period of time for Normal Market Volumes.

5. Opening Positions in the Trading System

- 5.1. When giving an Instruction to open a position the Client shall specify the following required parameters:

- Instrument,
- Trading Operation Volume.

5.2. Instruments quoted by Flowing Quotes.

- 5.2.1. To open a position via the Client Terminal:
 - **not using the Advisor** – the Client shall click the function “Buy” or “Sell” on the request screen at the moment when the flowing quotes in the Trading System are acceptable,
 - **using the Advisor** – the software shall automatically on behalf of the Client generate the Instruction to open a position at the current Quote.

5.3. Instruments quoted by Execution on Request.

- 5.3.1. To open a position via Client Terminal:
 - **not using the Advisor** – the Client shall submit a Request to the Broker. After receiving a Quote the Client may open a position by clicking on the functions “Buy” or “Sell” on

the request screen. If the Client fails to submit an Instruction within 3 (three) seconds after receiving the Quote or in the event that the market moves and the Quote provided to the Client becomes irrelevant, the Broker shall be entitled in manual or automatic mode to call off the Quote without notification to the Client;

- **using the Advisor** – the software automatically generates the Client`s Request to the Broker. If the Quote offered by the Broker in the Trading System does not differ from the Advisor`s Quote by more than the value of Slippage, the Advisor shall send to the Broker through the Trading System server an Instruction to open a position at the Quote offered by the Broker in the Trading System.

5.4. Processing of Instructions to Open a Position.

5.4.1. Once the Broker has received on the Trading System server the Client`s Instruction to open a position, the server automatically verifies if the Free Margin on the Trading Account is sufficient to open the position and the following actions are carried out:

1. the list of Open Positions is conditionally supplemented with a new open position;
2. the amount of the New Margin is calculated;
3. Floating Profit/Loss is calculated at the current market prices for all Open Positions including the conditionally added new position;
4. the new amount of Free Margin is calculated as follows:

$$\text{Free Margin} = \text{Balance} - \text{New Margin} + \text{Floating Profit} - \text{Floating Loss}$$

and

5. if the new calculated Free Margin*:
 - is more than or equal to zero and all the Client`s Open Positions with conditionally added position included do not exceed the set restrictions on this type of Trading Account, **the position is opened**. The process of opening the position is carried out according to the record in the Trading System Server Log-File,
 - is more or equal to zero and all the Client`s Open Positions with conditionally added position included exceed the set restrictions on this type of the Trading Account, **the position is not opened**,
 - less than zero, the Broker shall be entitled not to open a position, i.e. not to execute the Client`s Instruction to open such position.

* for Hedged Positions the Margin for Hedged Positions is applied; for positions that are not Hedged Positions – Initial Margin, calculated by the average weighted price (in terms of volume) of all positions except for hedged.

5.4.2. If the current Quote of Instrument has changed at the moment of processing of the Client`s Instruction by the Broker, the Broker shall be entitled to offer a new quote. In this case the window “Requote”** will appear in the Client Terminal.

**If the defined Maximal Deviation is other than zero and the difference between the initial and new Quote offered by the Broker in the Trading System is less or equal to the defined value of the Maximal Deviation, the Trading System server will not send a new Quote to the Client Terminal but opens a position. Thus, the price of opening in the set range may be either worse or better than the initial Quote.

5.4.2.1. The Client wishing to open a position at the newly offered quote shall, within 3 seconds while the Quote is relevant, click the function “Ok” on the request screen. In this case the Instruction is again sent to the Trading System server and undergoes all steps of verification. If within the specified time while the Quote is relevant the Client fails to submit an Instruction, it is deemed that the Client refused to execute the Trading Operation at this quote.

5.4.3. The Instruction to open a position shall be deemed executed and the position shall be open once the relevant record appears in the section “Trading” of the Client Terminal Log-File.

5.4.4. Every Open Position in the Trading System has an assigned Ticker.

5.4.5. An Instruction to open a position will be declined by the Broker if it was given for processing prior to the first Quote of this instrument in the Trading System at Market Opening. In this case the “Off quotes” message will appear in the Client Terminal window.

6. Closing a Position in the Trading System

6.1. In order to give an Instruction to close a position, the Client shall specify the following required parameters:

- Ticker of the position to be closed,

- Trading Operation Volume.
- 6.2. **Instruments Quoted by the Flowing Quotes.**
- 6.2.1. To close a position via the Client Terminal:
- **not using the Advisor** - the Client shall click the function “Close” on the request screen at the moment when the flowing quotes in the Trading System are acceptable,
 - **using the Advisor** – the software shall automatically on behalf of the Client generate the Instruction to close a position at the current Quote.
- 6.3. **Instruments quoted by the Execution on Request.**
- 6.3.1. To close a position via the Client Terminal:
- **not using the Advisor** – the Client shall submit the Broker a Request. After receiving a Quote the Client may close a position clicking the function “Close” on the request screen. If the Client fails to submit an Instruction within 3 (three) seconds of receiving the Quote or in the event that the market moves and the Quote provided to the Client becomes irrelevant, the Broker shall be entitled in manual or automatic mode to call off the Quote without notification to the Client,
 - **using the Advisor** – the software automatically generates the Client`s Request to the Broker. If the Quote offered by the Broker in the Trading System differs from the Advisor`s Quote by not more than the value of Slippage, the Advisor shall send to the Broker through the Trading System server an Instruction to close a position at the Quote offered by the Broker in the Trading System.
- 6.4. **Processing of an Instruction to Close a Position.**
- 6.4.1. If the current Quote of Instrument has changed at the moment of processing of the Client`s Instruction by the Broker, the Broker shall be entitled to offer a new quote. In this case the window “Requote”* in the Client Terminal will appear.
- *If the defined Maximal Deviation is other than zero and the difference between the initial and new Quote offered by the Broker in the Trading System is less or equal to the defined value of the Maximal Deviation, the Trading System server will not send a new Quote to the Client Terminal but closes a position. Thus, the price of closing in the set range may be either worse or better than the initial Quote.
- 6.4.1.1. The Client wishing to close a position at the newly offered quote shall, within 3 seconds while the Quote is relevant, click the function “Ok” on the request screen. In this case the Instruction is again sent to the Trading System server and undergoes all steps of verification. If within the specified time while the Quote is relevant the Client fails to submit an Instruction, it is deemed that the Client refused to execute the Trading Operation at this quote.
- 6.4.2. If amongst the Open Positions on the Trading Account there are two or more Hedged Positions, then giving an Instruction to close either of them an additional function “Close by Matching” appears in the drop down list “Type”; choosing this function one or several opposite Open Positions will appear. After choosing the position from the list the function “Close by Matching” is activated. The Client by utilizing this function closes the Hedged Positions of equal volume or partially closes two Hedged Positions of different volume. The smaller position and equal part of the bigger position are closed. The new position remains, appearing and remaining from the positions of the larger total volume, and it is assigned a new Ticker.
- 6.4.3. If amongst the Open Positions on the Trading Account there are two or more Hedged Positions, then giving an Instruction to close either of them the additional function “Close Matching Orders” appears in the drop down list “Type”. After choosing this function appears a list of all positions in this Instrument and the function “Close Matching Orders by...” activates. The Client by utilising this function closes all the Hedged Positions in this Instrument. The new position remains, appearing and remaining from the positions of a bigger total volume, and it is assigned a new Ticker.
- 6.4.4. An Instruction to close a position is deemed executed and the position is deemed closed once the relevant record appears in the section “Trading” of the Client Terminal Log-File.
- 6.4.5. A Client`s Instruction to close a position will be declined by the Broker if it was given for processing:
- prior to the first quote for this Instrument in the Trading System at Market Opening. In this case the “Off quotes” message will appear in the Client Terminal window,

- at the moment when the Pending Stop Loss or Take Profit Order for the closing position is in the queue to be executed. In this case the “Off quotes” message will appear in the Client Terminal window.

7. Procedure Regarding Orders in the Trading System

7.1. In the Trading System the following Orders may be used:

- 7.1.1. **to open a position** - Pending Buy Stop, Sell Stop, Buy Limit, Sell Limit Orders;
- 7.1.2. **to close a position** - Pending Stop Loss, Take Profit, If-Done Orders. Pending Stop Loss and Take Profit Orders shall be activated only after execution of the related Pending Order.

7.2. Time of Placement and Duration of Orders.

- 7.2.1. The Client may place, modify or delete Orders only within the trading hours for the relevant Instrument. The trading hours for each Instrument are indicated in the Contract Specifications.
- 7.2.2. Pending Orders on Instruments which are traded 24 hours a day have Order GTC status, i.e. are active until cancelled and are accepted for indefinite period of time. The expiry time of the Pending Order can be set by the Client setting the date and the time in the “Expiry” field on the Order filling screen.
- 7.2.3. Pending Orders of all types on the Instruments that are traded in sessions, except as specified in clause 7.2.4, have Day Order status and are accepted only within the scope of the current Trading session and are automatically deleted from the Trading System at the end of the trading day. This information of each Instrument is indicated in the Contract Specifications.
- 7.2.4. For all Instruments, Pending Stop Loss and Take Profit Orders to close a positions have Order GTC status, i.e. are active until cancelled and are accepted for an indefinite period of time.

7.3. Order Placement Procedure.

- 7.3.1. In order to give an Instruction to place a Pending Order, the Client shall specify the following required parameters:
 - Instrument,
 - volume,
 - Order type - “Buy Stop”, “Buy Limit”, “Sell Stop”, “Sell Limit”,
 - Order Level (price).

7.3.1.1. In addition the Client may indicate in the Instruction the following optional parameters:

1. level of Pending Stop Loss Order, in this case the value 0.0000 means that the Pending Stop Loss Order is not placed or is deleted if it has already been placed;
2. level of Pending Take Profit Order, in this case the value 0.0000 means that the Pending Take Profit Order is not placed or is deleted if it has already been placed;
3. date and time when the Pending Order expires.

7.3.2. The Client`s Instruction will be declined by the Broker:

1. if one or some required parameters is not specified or is incorrect;
2. if one or some optional parameters is incorrect, in this case the “Invalid S/L or T/P” error message appears if the Pending Order is placed via the Client Terminal without using the Advisor;
3. if the Client uses the Account Type that has restrictions on the total number of placed Orders and the given Instruction exceeds this number, in this case the “Trading prohibited” message appears if the Pending Order is placed via the Client Terminal without using the Advisor.

7.3.3. When the Client gives an Instruction to place Pending Stop Loss or Take Profit Orders on Open Positions, and when giving the Instruction to place If-Done Orders, the Client shall specify the following parameters:

- Ticker of the Open Position where the Orders are placed,
- level of Pending Stop Loss Order, in this case the value 0.0000 means that the Pending Stop Loss Order is not placed or is deleted if it has already been placed,
- level of Pending Take Profit Order, in this case the value 0.0000 means that the Pending Take Profit Order is not placed or is deleted if it has already been placed.

If any of the parameters specified in this clause are incorrect and the Pending order is placed via the Client Terminal without using the Advisor, the Instruction will be declined and the “Modify” function will remain inactive.

7.3.4. When giving an Instruction to place the Order or the Pending Stop Loss or Take Profit Order for the Open Position:

- 7.3.4.1. the difference in Points between the Order Level and the current market price must not be less than Limit & Stop Level, indicated in the Contract Specifications for this Instrument in the section "Trading Provisions" on the Broker`s Homepage;
- 7.3.4.2. the following conditions must be met:
1. for the Pending Stop Loss Order on the Short Position the current market price is the Ask price and the Order must not be placed lower than the Ask price plus the Limit & Stop Level for this Instrument;
 2. for the Pending Take Profit Order on the Short Position the current market price is the Ask price and the Order must not be placed higher than the Ask price minus the Limit & Stop Level for this Instrument;
 3. for the Pending Stop Loss Order on the Long Position the current market price is the Bid price and the Order must not be placed higher than the Bid price minus the Limit & Stop Level for this Instrument;
 4. for the Pending Take Profit Order on the Long Position the current market price is the Bid price and the Order must not be placed lower than the Bid price plus the Limit & Stop Level for this Instrument;
 5. for the Pending Buy Limit Order the current market price is the Ask price and the Order must not be placed higher than the Ask price minus the Limit & Stop Level for this Instrument;
 6. for the Pending Buy Stop Order the current market price is the Ask price and the Order must not be placed lower than the Ask price plus the Limit & Stop Level for this Instrument;
 7. for the Pending Sell Limit Order the current market price is the Bid price and the Order must not be placed lower than the Bid price plus the Limit & Stop Level for this Instrument;
 8. for the Pending Sell Stop Order the current market price is the Bid price and the Order must not be placed higher than the Bid price minus the Limit & Stop Level for this Instrument.
- 7.3.5. Giving an Instruction to place the If-Done Order for the Pending Order:
- 7.3.5.1. the Client shall take into account that the difference between the price of If-Done Order level and its related Pending Order itself must not be less than the number of Points specified in the Limit & Stop parameter in the Contract Specifications for this Instrument;
- 7.3.5.2. the following conditions must be met:
1. the Stop Loss Order on the Pending Buy Limit Order or Buy Stop Order must not be placed higher than the level of the Pending Order minus Limit & Stop level for this Instrument;
 2. the Stop Loss Order on the Pending Sell Limit Order or Sell Stop Order must not be placed lower than the level of the Pending Order plus Limit & Stop level for this Instrument;
 3. the Take Profit Order on the Pending Buy Limit Order or Buy Stop Order must not be placed lower than the level of the Pending Order plus Limit & Stop level for this Instrument;
 4. the Take Profit Order on the Pending Sell Limit Order or Sell Stop Order must not be placed higher than the level of the Pending Order minus Limit & Stop level for this Instrument.
- 7.3.6. At the moment of release of important economical news and in an Abnormal Market Conditions the Broker is entitled to increase the Limit & Stop Level for the Orders of all types to the level that, in the Broker`s opinion, is reasonable for this particular moment and in these particular conditions.
- 7.3.7. The Client`s Instruction to place the Order is deemed executed and the Order is deemed placed once the relevant record appears in the section "Trading" of the Client Terminal Log-File.
- 7.3.8. Each Pending Order has a Ticker.
- 7.3.9. The Client`s Instruction to place the Order will be declined by the Broker in the Trading System if it precedes the first quote in the Trading System on the Market Opening. In this case, the "Off quotes" message appears in the Client Terminal window.
- 7.3.10. The Broker is entitled to decline the Client`s Instruction to place the Order if the current Quote during processing of the Instruction reaches the level at which at least one provision of clause 7.3.5. is breached.
- 7.4. **Order Deletion and Modification Procedure.**

- 7.4.1. When giving an Instruction to modify the parameter of the Pending Orders, except as specified in the clause 7.4.2. (level of the Pending Order and/or If-Done Order on this Pending Order), the Client shall specify the following parameters:
- Ticker of the Pending Order,
 - Pending Order level,
 - level of the Pending Stop Loss Order; in this case the value 0.0000 means that the Pending Stop Loss Order is not placed or deleted if it has already been placed,
 - level of the Pending Take Profit Order; in this case the value 0.0000 means that the Pending Take Profit Order is not placed or deleted if it has already been placed.
- If any of the parameters specified in this clause is incorrect and the Pending order is modified or deleted via the Client Terminal **without using the Advisor**, the Instruction will be declined and the “Modify” function will remain inactive.
- 7.4.2. If the Client gives an Instruction to modify the Pending Stop Loss and Take Profit Order to the Open Position, the Client shall specify the following parameters:
- Ticker of the Pending Order,
 - level of the Pending Stop Loss Order; in this case the value 0.0000 means that the Pending Stop Loss Order is not placed or deleted if it has already been placed,
 - level of the Pending Take Profit Order; in this case the value 0.0000 means that the Pending Take Profit Order is not placed or deleted if it has already been placed.
- If any of the parameters specified in this clause is incorrect and the Pending order is modified or deleted via the Client Terminal **without using the Advisor**, the Instruction will be declined and the “Modify” function will remain inactive.
- 7.4.3. When giving an Instruction to delete the Pending Order the Client must indicate the Ticker of the deleted Order.
- 7.4.4. The Client’s Instruction to modify or delete the Order is deemed executed and the Order is deemed modified or deleted once the relevant record appears in the section “Trading” of the Client Terminal Log-File.
- 7.4.5. The Client’s Instruction to modify or delete the Order will be declined by the Broker in the Trading System if it precedes the first quote in the Trading System on the Market Opening. In this case, the “Off quotes” message appears in the Client Terminal window.
- 7.4.6. The Broker is entitled to decline the Client Instruction to modify or delete the Order if during processing the Order was placed in the queue in order to be executed as specified in the clause 7.5.1. of the Provisions.
- 7.5. **Order Execution Procedure.**
- 7.5.1. The Order is placed in the queue in order to be executed in the following cases:
1. a Pending Take Profit Order on an open Long Position – if the Bid price in the Quote Flow is equal or higher than the Order Level;
 2. a Pending Stop Loss Order on an open Long Position – if the Bid price in the Quote Flow is equal or lower than the Order Level;
 3. a Pending Take Profit Order on an open Short Position – if the Ask price in the Quote Flow is equal or lower than the Order Level;
 4. a Pending Stop Loss Order on an open Short Position – if the Ask price in the Quote Flow is equal or higher than the Order Level;
 5. a Pending Buy Limit Order – if the Ask price in the Quote Flow is equal or lower than the Order Level;
 6. a Pending Sell Limit Order – if the Bid price in the Quote Flow is equal or higher than the Order Level;
 7. a Pending Buy Stop Order – if the Ask price in the Quote Flow is equal or higher than the Order Level;
 8. a Pending Sell Stop Order – if the Bid price in the Quote Flow is equal or lower than the Order Level.
- 7.5.2. Once the Broker has received the Client’s Instruction to execute the Pending Order on the Trading System server, the server automatically verifies that the Free Margin on the Trading Account is sufficient to open the position and the following actions are carried out:
1. the list of Open Positions is conditionally supplemented with a new position opened by the Pending Order;
 2. the amount of the New Margin is calculated*;

*for Hedged Positions the Margin for Hedged Positions is applied; for positions that are not Hedged Positions – Initial Margin, calculated by the average weighted price (in terms of volume) of all positions except for hedged.

3. Floating Profit/Loss is calculated at the current market prices for all Open Positions including the conditionally added new position;

4. new amount of the Free Margin is calculated as follows:

Free Margin=Balance – New Margin + Floating Profit –Floating Loss

and

5. if the new calculated Free Margin:

- is more or equal to zero and all the Client`s Open Positions with a conditionally added position in total do not exceed the set restrictions on this type of Trading Account, the Order is executed and the position is opened. The process of Order execution is carried out according to the record in the Trading System Server Log-File and the position opened by the execution of the Pending Order has the same Ticker as the Pending Order,

- is more or equal to zero and all the Client`s Open Positions with conditionally added position in total exceed the set restrictions on this type of the Trading Account, the Order is cancelled. Cancellation of the Order is carried out according to the record in the Trading System Server Log-File,

- less than zero, the Broker shall be entitled not to open a position and to delete the Pending Order.

7.5.3. The Order is deemed executed once the relevant record appears in the section “Trading” of the Client Terminal Log-File.

7.5.4. Under Normal Market Conditions the Order is executed by the Broker at the price specified in the Order if the volume of this Order does not exceed the Normal Market Volume. In this case the volume of the Order can be the aggregate volume of some placed Orders.

7.5.5. If the level of the Pending Buy Stop, Sell Stop and Stop Loss Orders are in the Price Gap on the Market Opening, such Orders can be executed at the relevant Bid or Ask price of the first Quote after the Gap whereas:

- Buy Stop, Sell Stop and Stop Loss Orders can be executed on the worse (lower) level than specified by the Client,

- Buy Limit, Sell Limit, Take Profit Orders can be executed on the level specified by the Client or higher than specified by the Client.

7.5.6. If the Pending Orders Buy Stop, Sell Stop and Stop Loss are in the Price Gap:

7.5.6.1. **in the Quote Flow in Abnormal Market** – the Order shall be executed by the Broker at the relevant Bid or Ask price of the first Quote after the Price Gap that was available to the Broker and at which the Broker was able to execute operation on the market with the counterparties for the defined limited volume of financial instruments;

7.5.6.2. **on Market Opening and for the level of If-Done Orders and the related Pending Orders** – the Pending Orders and If-Done Orders of Buy Stop, Sell Stop and Stop Loss type are executed at the relevant Bid or Ask price of the first Quote after the Price Gap that was available to the Broker and at which the Broker was able to execute operation on the market with the counterparties for the defined limited volume of financial instruments;

7.5.6.3. **in Quote Flow in Abnormal Market Conditions and for the level of If-Done Orders and the related Pending Orders** – the Pending Orders and If-Done Orders of Buy Stop, Sell Stop and Stop Loss types are executed at the relevant Bid or Ask price of the first Quote after the Price Gap that was available to the Broker and at which the Broker was able to execute operation on the market with the counterparties for the defined limited volume of financial instruments.

7.5.7. If some Orders are in the Price Gap, they are placed in the queue for execution according to ascending Ticker number. An Order execution Instruction given earlier than other Instructions in the queue shall be given to the Broker for automatic or manual processing.

8. Stop Out Procedure in the Trading System

8.1. The Broker is entitled to forcibly close the Client`s Open Positions without consent and prior notice if the Current Balance of the Trading Account is 20 (twenty) or less percent of the Necessary Margin for maintaining the Open Positions.

- 8.2. The Necessary Margin Level is monitored automatically by the Trading System Server. The Necessary Margin Level is available to the Client in the Section “Trading” of the Client Terminal.
- 8.3. In the event of a forcible closure of the Client`s Open Positions by the Broker as specified in the clause 8.1 of the Provisions, the Stop Out Order for forcible closing of the positions is generated either automatically or manually in the Trading System.
- 8.4. A Stop out Order is executed at the current market Quote according to the queue of the Client`s Instructions. In this case the Broker is entitled to execute the Stop out Instruction simultaneously with occurrence of the conditions of the clause 8.1. or in any other period after occurrence of this condition at the current market Quote at the moment of execution.
- 8.5. Execution of the Stop out Instruction is followed by the relevant record in the section “Trading” of the Client Terminal Log-File with the comment “Stop out”.
- 8.6. If the Client has several Open Positions, the first position which has to be forcibly closed is the one with the highest Floating Loss.
- 8.7. If due to the Price Gap in the market Quotes or due to Abnormal Market Conditions the forcible closing of the position results in a negative balance of the Client`s Trading Account and on other Client`s account with the Broker there are monetary funds or assets, the Broker is entitled to cover the negative Trading Account Balance in the Trading system as follows:
 - to write-off the monetary funds from any of the Client`s accounts with the Broker or,
 - to sell at the current market prices any other assets of the Client with the Broker,in case of necessity converting the currency at the Bank`s exchange rate on the moment of operation.

9. Dispute Resolution Procedure

- 9.1. In the event of any Controversial Situation the Client is entitled to submit the Broker a reasonable written claim also submitting the documentary and other evidence of the Broker`s claim.
- 9.2. The Broker shall consider the Client`s claim and provide a motivated reply within 30 (thirty) days from the moment of receiving of the claim and the related documents. In the event that the Broker, due to objective causes or due to the necessity of acquiring clarification/information from third parties cannot reply to the Client`s claim within the term specified above, the Broker is entitled to prolong this term for another 30 (thirty) days with notification to the Client.
- 9.3. When considering a Controversial Situation the main source of information and evidence is the Trading System Server Log-File. In this case the information from the Trading System Server Log-File has an absolute priority over any other evidence related to the Controversial Situation, also over information from the Client Terminal Log-File, as the Client Terminal Log-File does not register the results of all processing stages of the Client`s Request and/or Instruction.

* * *