Just2Trade

Forward Contracts Trading Regulations
Realized through "MetaTrader Just2Trade" trading system
adopted by Just2Trade Online Ltd for accounts of "REAL 2" type

1. Terms and definitions

Quote Base means information about a quotation flow.

Base Currency means the first currency in the currency pair which is the name of the Forward contract that the Client may buy or sell for the currency of a quote.

Balance means the aggregate financial result of all full complete transactions and non-trading operations on a trading account.

Fast Market means a market marked by steep fluctuations in an exchange rate within a short period of time. A fast market is often accompanied by price gaps. As a rule, it happens shortly before and/or after one or several of the following events:

- publication of economic indicators in G8 countries that produce a strong impact on financial markets;
- decisions adopted by central banks or their committees on interest rates;
- speeches and press conferences by central bank officials, G8 finance ministers and presidents;
- currency interventions by state authorities;
- acts of terrorism on a national (state) scale;
- acts of God that cause a state of emergency (or similar restrictive measures) on areas affected;
- the outbreak of a war or military actions;
- force majeure political events: designations and appointments (including those based on the results of elections) of representatives of executive bodies;
- other events that exert a tangible impact on an instrument's price trends.

Currency of a Quote means the second currency in the name of a currency pair which is the name of the Forward contract by which the Client may buy or sell a base currency.

Currency Pair means the object of trading in TS MetaTrader Just2Trade, the basis of which is a forward contract for a change in the value of a currency vis-à-vis another currency.

Trailing Stop Value is a parameter set by the Client for the Trailing Stop.

Time of a transaction Platform means the lapse of time during which any event is recorded in the server's log file. At the time when these Regulations were drafted it means Moscow time minus 2 hours.

Chart means a stream of quotes illustrated in graphic form. Charts in MetaTrader serve as visual assessment of movement of the traded instruments. They indicate the current status of the market, and may not guarantee the execution of transactions on the displayed levels.

Broker means a company with which the Client has signed agreements that govern the legal framework for margin trading (further on mentioned as Broker or Company).

Broker means an employee of this company (this word is written in lower case in the text of these Regulations) that is authorized to process requests and client orders, execute orders and stop outs.

Just2Trade

JUST2TRADE ONLINE LTD
10 Chrysanthou Mylona
Magnum house
3030 Limassol, Cyprus
Tel.: +357 25 344563
Fax: +357 25 344564
E-mail: info@just2trade.online

Long Position means the purchase of an instrument on expectations of a price increase. It is applicable to currency pairs: the purchase of a base currency for the currency of a quote.

Closed Position means the result of the second part of a fully completed transaction.

Request means the Client's instruction to the Broker to receive quotes. A request is not an obligation for the Client to execute a transaction.

Instrument means a forward contract for currency pair or a contract for difference.

Execution on request means the mechanism for providing the Client with quotes after a preliminary request is received.

Account History means the list of fully completed transactions and non-trade operations on a trading account.

Company means **Just2Trade Online Ltd**, (10 Chrysanthou Mylona, MAGNUM HOUSE, 3030 Limassol, Cyprus).

Counteragent means a company which serves as a second party of a deal that broker makes upon clients' orders received through trading system MetaTrader Just2Trade or by phone.

Client means any individual or a legal entity that signed an Agreement with the Company and wired funds to the Company's account.

Client Terminal means software product MetaTrader, by which the Client can receive information about trading on financial markets (in the scope specified by the Broker) on a real time basis, conduct technical analysis of the markets, execute transactions, place/amend/cancel orders and also receive messages from the Company.

Short Position means the sale of an instrument on expectation of a decline in the exchange rate. It is applicable to currency pairs: the sale of a base currency for the currency of a quote.

Quoting means the process whereby the Client is provided with a quotation to execute a transaction.

Quotation means valid information about the current exchange rate of an instrument in the form of bid and ask.

Maintenance bond rate means the ratio between the amount of a pledge (Maintenance bond) and the amount of a transaction. Maintenance bond rate of 1% means that to execute a transaction it is necessary to hold on a trading account with the Broker an amount that is 100 times less than the amount of a transaction. The level of Maintenance Bond is subject to changes and can be revised according to liquidity level and market conditions according to company's estimations without prior notification. Maintenance Bond rate can be increased significantly before weekends and holidays without notification.

Maintenance bond rate levels (**Margin Requirements**) for client account

Account balance	Maintenance bond rate
less than USD 2 000 (or equivalent)	0.2%
more than or equal to USD 2 000 (or equivalent), but less than USD 30 000 (or equivalent)	0.5%
more than or equal to USD 30 000 (or equivalent)	1%

The **Company** reserves the right to change **Maintenance bond rate** levels for any contract without prior notification.

Exchange Rate for a currency pair means the value of a unit of the base currency quoted in the currency of a quote.

Log File of the Client Terminal means a file created by the client terminal that records with split-second accuracy all requests and orders forwarded by the Client to the Broker.

Log File of the Server means a file created by the server that records with split-second accuracy all requests and orders forwarded by the Client to the Broker and also the result of their processing.

Locked Positions means long and short positions of equal amounts that are opened in one and the same instrument on a single trading account.

Lot means a unit of measurement equal to 100,000 units of a currency indicated in the left section of the name of a currency pair (lot volume). To provide clients with the possibility to trade with lower amounts – a 5,000 ratio is implemented at values of 0.05, 0.1, 0.15, 0.2 of a standard lot.

Margin for Locked Positions means security requested by the Broker for locked positions to be opened and maintained. For details see 2.3.

Margin Trading means transactions involving margin level when the Client has the opportunity to execute transactions for amounts that considerably exceed his/her own funds.

Non-Market Quotation means a quotation that meets each of the following conditions:

- – a substantial price gap is in place;
- – the price returns to the initial level within a short period of time with the formation of a price gap;
- – there is no sharp price fluctuation before this quotation appears;
- – the absence at the time of its appearance of macroeconomic and/or corporate news that has a substantial impact on an instrument's exchange rate.

The Company is entitled to remove from the base of the server's quotations any information about a non-market quotation.

Orders executed due to or at Non-Market Quotation will be cancelled.

Non-Trading Operation means an operation to wire to the trading account (withdraw funds from the trading account) or an operation to provide (repay) a loan.

Normal Market Conditions mean the market's status that meets each of the following conditions:

- – there are no substantial pauses in quotes sent to the trading platform;
- – there are no major price fluctuations;
- – there are no considerable price gaps.

Normal Market - see "Normal Market Conditions".

Transaction Amount means the number of lots multiplied by the amount of a lot.

Order means the Client's order to the Broker to open or close a position when the price reaches the level of an order.

Operating Margin means the result on an Account which arises after a position is closed at the Current Market Price. It is calculated as an Open Position multiplied by the difference of the price of an Open Position and the Current Market Price.

Open Position means the amount of lots purchased or sold and not covered by an opposite sale or purchase respectively. Following the opening of a position the Client is placed under obligation:

 – to carry out an opposite transaction for the same amount;

 – to maintain the Account Balance no less than 50% of the required margin.

Each open position shall have a unique number in TS MetaTrader Just2Trade. When closing an earlier opened position the Client shall indicate the number of an open position that he/she intends to close.

Market Open means the resumption of trading after the weekend, public holidays or a break between trading sessions.

Deferred Order means the Client's order to the Broker to open a position when the price reaches the price level of an order.

Floating Profits/Losses means unrecorded profits/losses under open positions at the current exchange rates.

Fully Complete Transaction consists of two opposite transactions of the same amount (opening and closing a position): purchases with subsequent sale or sale with subsequent purchases.

Flow Quotations means a mechanism for providing the Client with quotations without request when the Client sees on a real time basis the indicative flow of quotations, at which he/she can forward an order for execution.

Point means a unit of the low order of the exchange rate.

Working Hours mean an interval beginning 10 p.m. Sunday and then around the clock until 10 p.m. Friday Central European Time. The exception is days off and public holidays, temporary changes in the Company's internal order and also the time during which it is not possible to provide support for technical reasons provided Clients are given prior notice.

Lot Amount means the number of securities, a commodity, a base currency in one lot as defined in the specification of contracts.

The Developer means MetaQuotes Software Corp., the developer of the trading platform.

Order means the Client's instruction to the Broker to open/close a position, replace, remove or change the price level of an order.

Market Execution means the mechanism of execution of trading operation without request when the Client sees on a real time basis an indicative flow of the Broker's quotations, at which he/she may at any time place an order to execute a transaction.

Market conditions that differ from normal mean "thin market" or "fast market".

Free Margin means funds held on a trading account that may be used to open new positions. It is determined using the equity – margin formula.

Company Website means the company's website located at the following address: https://just2trade.online/.

Swap means the fee for changing an open position during the night on financial markets. Swap rates are subject to changes depending on the market conditions. Fluctuations in swap rates are not considered as amendments made in the Regulations, therefore compulsory notification is not required.

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Transaction means an operation to buy or sell a currency pair, which leads to the opening of a new position or a change or the close of an already open position of the Client in any currency pair.

Advisor means the algorithm used for managing a trading account in the form of a program, written in the special programming language MetaQuotes Language 4 that sends requests and orders to the server using a client's terminal.

Spike - see "Non-Market Quotation".

Controversial Situation

- a situation when the Client believes that as a result of its actions or inaction the Broker breached one or more provisions of these regulations;

- a situation when the Broker believes that as a result of its actions or inaction the Client breached one or more provisions of these regulations;

- a situation when the Client executed a transaction at the non-market quotation or the first quotations at the open or using a quotation it received following a manifest error on the part of the Broker or a malfunction in the trading platform's software. All transactions executed by the Client will be annulled in such cases.

Spread means the difference between the bid price and the ask price of a currency pair that is set by the Company at its own discretion in view of market conditions.

Current Market Price means the exchange rate of currencies that are mentioned in the name of a currency pair on the inter-bank currency market.

Ticker means a unique identification code that is assigned by a trading platform to each open position or a deferred order.

Thin Market means the condition of the market when during a long period of time quotations are sent to the trading platform less frequently than under normal market conditions.

Trade means the purchase or sale by the Client of any instrument.

Trading Platform means a remote access system that provides trading data on financial markets on a real time basis, trades executed, records of mutual obligations between the Client, the Broker and the Counteragent, and also adherence to the terms and restrictions. In simplified form, for the purpose of these regulations, the trading platform consists of the Server and the Client Terminal.

Trading Account means an electronic account opened on behalf of the Client in TS MetaTrader Just2Trade, which reflects fully completed transactions (orders and fund deposit/withdrawal procedures), open positions, non-trade operations and orders.

Order Level means the price specified in an order.

Force Majeure Events mean events that could not be foreseen or prevented. As a rule, they are:

- acts of God;

- wars;

- acts of terrorism;

- actions taken by governments, legislative and executive authorities;

- hacker attacks and other unlawful acts against the Broker.

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Price Preceding the Non-Market Price means the closing price of a 1-minute bar preceding the 1-minute bar with a non-market quotation.

Price Gap means either of the following two situations:

– Bid of the current quotation is higher than the Ask of the previous quotation;

– Ask of the current quotation is lower than the Bid of the previous quotation.

Price Gap at the Market Open means either of the following two situations:

– Bid of the open market quotation is higher than the Ask of the quotation of the market close;

– Ask of the open market quotation is lower than the Bid of the quotation of the market close.

Manifest Error means the opening/close of the Client's position or execution of his/her order by the Broker at a price which differs significantly from the price of this instrument in the stream of quotations at the time of this action or any other action or inaction of the Broker or Counteragent that relates to a clearly wrong determination by the broker or Counteragent of market prices at a certain point in time.

2. Terms and restrictions

2.1. On the basis of these Regulations the Company shall open an Account for the Client.

2.2. Access to manage the Account shall be provided as of the time when the funds reach the Company's account.

2.3. Required margin to open positions in each currency pair shall be summed up regardless of the allocation. In the event that opposite positions (buy and sell) are opened in one currency pair the required margin shall be determined for one open position.

3. Nature of the services

3.1. Transactions in TS MetaTrader Just2Trade shall be carried out with forward contracts for currency pairs, information about the list of which is posted by the Company on the website and also provided to the Client by the Company's employees on the phone and via TS MetaTrader Just2Trade.

3.2 Contract Specifications

Contracts with floating spread

Ticker	Type	Minimum Trade Size
EURUSD	Forex	1 000 EUR
NZDCAD	Forex	1 000 NZD
GBPUSD	Forex	1 000 GBP
USDJPY	Forex	1 000 USD
USDCHF	Forex	1 000 USD
EURGBP	Forex	1 000 EUR
USDCAD	Forex	1 000 USD
AUDUSD	Forex	1 000 AUD
NZDUSD	Forex	1 000 NZD
AUDCAD	Forex	1 000 AUD
AUDCHF	Forex	1 000 AUD
AUDJPY	Forex	1 000 AUD
AUDNZD	Forex	1 000 AUD
CADCHF	Forex	1 000 CAD

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CADJPY	Forex	1 000 CAD
CHFJPY	Forex	1 000 CHF
EURAUD	Forex	1 000 EUR
EURCAD	Forex	1 000 EUR
EURCHF	Forex	1 000 EUR
EURJPY	Forex	1 000 EUR
EURNZD	Forex	1 000 EUR
GBPAUD	Forex	1 000 GBP
GBPCAD	Forex	1 000 GBP
GBPCHF	Forex	1 000 GBP
GBPJPY	Forex	1 000 GBP
NZDJPY	Forex	1 000 NZD
AUDSGD	Forex	1 000 AUD
CHFSGD	Forex	1 000 CHF
EURHUF	Forex	1 000 EUR
EURNOK	Forex	1 000 EUR
EURSEK	Forex	1 000 EUR
GBPSEK	Forex	1 000 GBP
GBPSGD	Forex	1 000 GBP
GBPNOK	Forex	1 000 GBP
GBPNZD	Forex	1 000 GBP
SGDJPY	Forex	1 000 SGD
USDHUF	Forex	1 000 USD
USDSEK	Forex	1 000 USD
USDSGD	Forex	1 000 USD
EURSGD	Forex	1 000 EUR
USDCNH	Forex	1 000 USD
USDHKD	Forex	1 000 USD
USDTRY	Forex	1 000 USD
EURTRY	Forex	1 000 EUR
USDMXN	Forex	1 000 USD
BTCUSD****	Cryptocurrencies	0.01 BTC
ETHUSD****	Cryptocurrencies	0.01 ETH
XAUUSD	Metals	100 troy.oz
XAGUSD	Metals	5 000 troy.oz
XPDUSD	Metals	100 troy.oz
XPTUSD	Metals	100 troy.oz

* Market spreads are applied. During periods of volatile markets, or in the European night time, or during the release of key economic figures the spread may be increased and auto execution may be lowered or disabled.

** Swaps are calculated and applied on every trading night. On Wednesday night swaps are charged at triple rate (exceptions: for USDRUB, EURRUB, USDCAD, USDTRY triple rate is charged on Thursday night). Detailed information regarding swap rates is posted on the Company's website.

*** CET – Central European Time (UTC+1).

**** Cryptocurrencies trading is subject to brokerage commission. Commission is charged on a one-time basis for opening and closing of position (0.5%+0.5%).

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The schedule of trading sessions for FX instruments:

Opening of trading sessions at 22:05 CET*** on Sunday

Closing of trading sessions at 22:00 CET on Friday

Break between trading sessions from 22:00 CET until 22:05 CET on weekdays

The schedule of trading sessions for Cryptocurrencies:

Weekdays: 00:30 CET Monday - 22:30 CET Friday; everyday break: 22:30 - 00:30 CET

Weekends (Saturday and Sunday): 08:00 - 17:00 CET

The schedule of trading sessions for Metals:

Opening of trading sessions at 23:10 CET on Sunday

Closing of trading sessions at 21:55 CET on Friday

Break between trading sessions from 21:55 CET until 23:10 CET on weekdays

Contracts with fixed spread

Ticker	Type	Minimum Trade Size	Spread*
EURUSD_	Forex	1 000 EUR	0.0003
USDCHF_	Forex	1 000 USD	0.0006
GBPUSD_	Forex	1 000 GBP	0.0004
USDJPY_	Forex	1 000 USD	0.03
EURJPY_	Forex	1 000 EUR	0.05
EURGBP_	Forex	1 000 EUR	0.0004
EURCHF_	Forex	1 000 EUR	0.0006
GBPJPY_	Forex	1 000 GBP	0.06
GBPCHF_	Forex	1 000 GBP	0.0006
USDCAD_	Forex	1 000 USD	0.0004
AUDUSD_	Forex	1 000 AUD	0.0004
NZDUSD_	Forex	1 000 NZD	0.0005
AUDCAD_	Forex	1 000 AUD	0.0007
AUDJPY_	Forex	1 000 AUD	0.07
EURAUD_	Forex	1 000 EUR	0.0007
EURCAD_	Forex	1 000 EUR	0.0007
GBPAUD_	Forex	1 000 GBP	0.0007
GBPCAD_	Forex	1 000 GBP	0.0006
GBPNZD_	Forex	1 000 GBP	0.0005
CHFJPY_	Forex	1 000 CHF	0.07
AUDNZD_	Forex	1 000 AUD	0.0006
AUDCHF_	Forex	1 000 AUD	0.0005
EURNZD_	Forex	1 000 EUR	0.0006
CADCHF_	Forex	1 000 CAD	0.0007
CADJPY_	Forex	1 000 CAD	0.07
NZDJPY_	Forex	1 000 NZD	0.07
NZDCAD_	Forex	1 000 NZD	0.0007
USDHKD_	Forex	1 000 USD	0.0003
USDTRY_	Forex	1 000 USD	0.00075
EURTRY_	Forex	1 000 EUR	0.00075
XAUUSD_	Metals	100 troy.oz	0.5
XAGUSD_	Metals	5000 troy.oz	0.075

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The schedule of trading sessions for FX instruments:

Opening of trading sessions at 22:05 CET on Sunday

Closing of trading sessions at 22:00 CET on Friday

Break between trading sessions from 22:00 CET until 22:05 CET on weekdays

The schedule of trading sessions for Metals:

Opening of trading sessions at 23:10 CET on Sunday

Closing of trading sessions at 21:55 CET on Friday

Break between trading sessions from 21:55 CET until 23:10 CET on weekdays

* Our target spreads listed are our best possible spreads under normal market conditions. During periods of volatile markets, or in the European night time, or during the release of key economic figures the spread may be increased and auto execution may be lowered or disabled.

** Information regarding swaps is posted on Company's website.

Contracts onCrude Oil and Natural Gas.

Contract	Ticker	Maintenance Bond*, %	Lot size	Minimum trade size	Commission for overnights
Crude Oil, Light Sweet	XTIUSD	2%	1 000 barrels	10 barrels	Floating. Posted on company's website
Brent Crude Oil	XBRUSD	2%	1 000 barrels	10 barrels	Floating. Posted on company's website
Natural Gas	XNGUSD	7%	100 000 MMBTU	1 000 MMBTU	Floating. Posted on company's website

* Maintenance bond for contracts on energy resources for Professional clients. Maintenance bond for Retail clients – 10%.

Contract Currency: US Dollar

Trading hours for XTIUSD and XNGUSD:

Opening of trading sessions at 23:05 CET on Sunday

Closing of trading sessions at 22:00 CET on Friday

Break between trading sessions from 22:00 CET until 23:05 CET on weekdays

Trading hours for XBRUSD:

Opening of trading sessions at 01:05 CET on Monday

Closing of trading sessions at 22:00 CET on Friday

Break between trading sessions from 22:00 CET until 01:05 CET on weekdays

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Contracts for Indices

Ticker	Instrument Currency	Contract size	Lot size	Min. trade	Maintenance Bond*, %	Trading session CET	Commission for overnight (per annum)**	
							Buy	Sell
US500	USD	$25 * Index	1	1 lot	1.5%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
USTECH100	USD	$10 * Index	1	1 lot	1.5%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
UK100	GBP	£1 * Index	1	1 lot	3%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
FRA40	EUR	€1 * Index	1	1 lot	3%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
ESP35	EUR	€1 * Index	1	1 lot	3%	07:00 – 19:00 Monday – Friday	Floating. Posted on company's website	
EUSTX50	EUR	€1 * Index	1	1 lot	3%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
AUS200	AUD	1 AUD * Index	1	1 lot	2%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
JPN225	JPY	¥100 * Index	1	1 lot	2%	23:00 Sunday - 22:00 Friday, break: 22:00 – 23:00	Floating. Posted on company's website	
RUS***	RUB	₽ 100 * Index	100	0.01 lot	2%/20%****	08:00 – 21: 50 Breaks: 12:00 – 12:04; 16:45 – 17:00	6.5%	5%

* Maintenance bond for contracts on indices for Professional clients. These instruments are not available to Retails clients.

 ** Commission for overnight is calculated and applied on every trading night. On Friday night commission is charged at triple rate.

*** Contract months: The three nearest quarterly months of the March, June, September and December cycle.

**** Maintenance bond rate change day/night – 16:30 CET

***** Brokerage commission is charged on a one-time basis for opening and closing of position: 0.003%+0.003% per trade. Exception: commission for RUS is 0.015%+0.015% per trade.

3.3. Quotations shall be sent at the Client's request with a maximum delay of no more than 50 seconds. As a result of the current risks related to the execution of Transactions, i.e. an abrupt and unexpected change in prices on the inter-bank currency market (after the release of economic data, news, crisis and

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force majeure events, currency interventions, etc.) and also malfunction in the operation of hardware and software, operations carried out by communication companies and networks (ISPs and telephone networks), the Company shall be entitled to unilaterally increase delays when providing Quotations and the Spread.

3.4. Cooperation between Client and the Company does not support physical delivery of the underlying currency according to any forward contract. All trading costs as well as profits and losses from trading activities are credited or debited to your account at the moment of closing your position.

3.5. According to any trading operation the Company acts as an agent and not as a Principal. This means that the Client carries full and direct responsibility for fulfilling all the duties of the Company occurring as a result of execution of client's trading orders to the Counteragents acting as the second party for these deals.

3.6. The Client acknowledges and accepts that the Company has the right to charge a maintenance fee on Trading Accounts where no trading activity, no clients inputs and withdrawals of monetary funds took place for more than 6 (six) months, as follows:

Trading Platform	Maintenance fee per Trading Account, per month*
MT4 (USD)	5 USD
MT4 (EUR)	4 EUR
MT4 (RUB)	150 RUB
MT4 (MBC)	1 MBC**

* Not more than amount of available cash balance on the Trading Account. If trading activity, clients' inputs and withdrawals are resumed on the Trading accounts, the Company shall cease charging the Maintenance fee.

** Commission of 49 USD is charged on a monthly basis if there is a total position or deposit more than 1 BTC/ 1 000 MBC/ 20 ETH on the client's accounts regardless of the trading activity.

4. Trading orders

4.1. The Client shall be entitled to send the Company instructions (applications or orders) of the following types:

– **Buy:** "buy" at the market price;
– **Sell:** "sell" at the market price;
– **Buy Stop:** "buy" based on a currency pair; implies a long position to be opened at a much higher price than the current price at the time when an order is placed;
– **Buy Limit:** "buy" under a currency pair; implies a long position to be opened at a much lower price than the current price at the time of when an order is placed;
– **Sell Stop:** "sell" under a currency pair; implies a short position to be opened at a much lower price than the current price at the time when an order is placed;
– **Sell Limit:** "sell" under a currency pair; implies a short position to be opened at a much higher price than the current price at the time when an order is placed;

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4.2. To close earlier opened positions the following order names generally accepted on the currency market shall be used:

− **Stop Loss:** a deferred order that is placed to limit a loss in any specific open position.

− **Take Profit:** a deferred order that is placed to take a profit in any specific open position.

When quotations reach the level given in an order, a Transaction of the type shown in this order shall be executed.

− **If Done order:** a deferred order that is activated (becomes valid) after the execution of any deferred order. It is possible to place one pair of interrelated If Done orders per each deferred order.

4.3. In terms of execution priority orders within TS MetaTrader Just2Trade shall not be divided and by default shall be Good-Till-Cancel, i.e. they remain active for an indefinite period of time, until executed, cancelled by the Client or the Account is closed.

4.4. The amount of the Freeze Level in TS MetaTrader Just2Trade shall be at least 20 points depending on the trading instrument specification. The Freeze Level shall set the range in points from the price of activating deferred orders and also Take Profit and Stop Loss levels. If the market price falls within one such range of an order, such order shall be "frozen" and the Client shall not be able to modify, delete or close it.

4.5. An order may not be cancelled by the Client after the Company executes a relevant Transaction even if a notice about the execution of such Transaction was not received by the Client.

4.6. Client orders (including Limit and Stop orders) are executed at market price (market execution). Order execution time and price are formed by market volatility and liquidity at the moment of execution. Execution of pending orders at specified price is not guaranteed.

5. Exchanging messages over the phone

5.1. The Company shall give special telephone numbers, details of which shall be submitted to the Client, to accept via phone orders from the Client, information requests and answers to the Company's requests. The Client shall have the right to use only such special telephone numbers to submit said messages to the Company.

5.2. Authentication (i.e. confirmation of identity) of the Client and its authorized parties when exchanging messages over the phone shall be performed using an identification number (login) and a password as follows:

− After connecting with the Company on the telephone the Client (its authorized party) should give the login that was registered by the Company earlier.

− In response to a verbal request of the Company's authorized employee the Client (its authorized party) should give the password.

− Authentication shall be deemed successfully completed if the password given by the Client (its authorized party) is compliant with the data stored in the Company's database, as confirmed by the Company's authorized employee verbally.

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5.3. The acceptance by the Company of orders on the phone shall be deemed carried out when the following conditions are met:

- the submission of an order is preceded by authentication procedure of the authorized party;
- the substantial parameters of a Transaction are repeated (given verbally) by the Company's authorized employee after the Client;
- The Client, immediately after the Company's authorized employee repeats the substantial parameters of a Transaction, confirms an order by saying any of the following words: "Yes", "Confirm", "Agree", "Deal" or another word that unambiguously confirms consent.

5.4. A message shall be deemed accepted by the Company at the time when the Client's authorized person gives a word of confirmation. An order shall be deemed to be accepted when it is placed verbally by the Company's authorized employee. If a message is repeated incorrectly, the Client should interrupt the Company's authorized employee and repeat his/her message again.

5.5. After the successful completion of authentication and before connection is broken all messages accepted by the company shall be reviewed as communications and orders confirmed by the Client, and communications submitted by the Client shall be reviewed as accepted by the Client. In the course of exchanging messages, including the authentication procedure, the Company shall record conversations using its own technical facilities.

5.6. The use of words and phrases that are construed ambiguously, and also slang and word combinations shall not be permitted, except for the terms given in the text of these Regulations.

6. Content of telephone conversations

6.1. The Client shall be entitled to learn about the status of his/her Account (i.e. the balance of funds on the Account, the presence of open positions, orders placed and the Account Balance). Information about the personality of the Account's owner shall not be provided over the telephone.

6.2. Information about prices shall be provided based on a telephone request from the Client with regard to specific currency pairs in the form of a value: bid, ask or mid-spread. Prices shall serve as a frame of reference for Clients and shall not constitute a hard quotation for Trades. The Company's employee shall be entitled to delay responses with regard to requests seeking prices in cases where prices on the inter-bank market change dramatically (following the release of economic data, news, crisis and force majeure events, currency interventions, etc.) or if Transactions are executed with other Clients.

6.3. The Client shall be entitled to execute Transactions on the telephone only after the established authentication procedure. In the course of authorization the Company's employee shall be entitled to request the Client's name or surname. The Company's employee shall be required to enter a password in TS MetaTrader Just2Trade and make sure the authorization process is completed successfully.

6.4. Transactions shall be executed over the telephone after the Client requests a Quotation for a specific currency pair. When requesting a quotation the Client shall name **a currency pair** he/she is interested in and **the amount of the Transaction.** After this, the Company's employee shall be required to provide both bid and ask quotations (spread) in accordance with the amount of a requested currency pair.

Just2Trade

JUST2TRADE ONLINE LTD
10 Chrysanthou Mylona
Magnum house
3030 Limassol, Cyprus
Tel.: +357 25 344563
Fax: +357 25 344564
E-mail: info@just2trade.online

6.5. Upon receipt of a quotation the Client shall be entitled to refuse to execute a transaction, saying **"no Deal"**.

6.6. Upon receipt of a quotation the Client shall be entitled to give the designation of a transaction **(if bought, saying buy, if sold, saying sell)** to have it carried out. If the Client intends to execute a transaction, the Company's employee shall name all the parameters of a transaction and enter it into TS MetaTrader Just2Trade, and the Client shall confirm a Transaction by saying "**I Confirm**".

6.7. If, upon receipt of a quotation, the Client does not execute a transaction immediately, the Company's authorized employee shall have the right, if the market trend changes, to give a new Quotation to the Client, saying "**cancel**" before this.

6.8. If the Client adopts no immediate decision on a transaction, after saying **"my risk"** he/she can wait for a certain length of time (up to 20 seconds) for price fluctuations in either direction and may again request a Quotation. After saying "**my risk**", a Quotation shall be deemed invalid as a firm offer and to execute a transaction the Client shall be required to receive a Quotation again. This being the case, if the price of a Quotation takes a turn for the worse the Client shall not be entitled to request a transaction to be carried out at the price of the previous Quotation.

6.9. The Client shall be entitled to place an order over the telephone without requesting a Quotation. In this case, after the authorization procedure the Client shall give the substantial **parameters of a transaction and the type of an order (stop-loss or take profit)**.

It shall be permitted in telephone conversations to replace the GBP/USD currency pair with the word "cable", the USD/JPY pair with the word "Yen", the USD/CHF pair with the word "Swiss" or "Swissie", the GBP/CHF pair with the word "Pound-Swiss" and the AUD/USD pair with "Aussie".

6.10. If the Client completes the scheduled operations, he/she shall be required to mark the end of the conversation, for example, by saying "**thank you, good bye**" or using another polite phrase, making it clear the conversation is over. If, upon completion of the operations, the Client, without ending a conservation, makes a long pause, the Company's employee shall be entitled himself/herself to end the conversation by a polite phrase, e.g. saying "**good bye**".

6.11. Phrases marked in bold in this paragraph shall be mandatory for telephone conversations between the Client and the Company's employee. In the event of any deviation from the rules for conducting telephone conversations, specified in this paragraph, on the part of the Client, the Company's employee shall be entitled to interrupt the conversation.

6.12. Disruption of a telephone conversation due to a technical reason or any other reason after the Client has said he/she intends to perform a transaction, but had no time to finalize the conversation, in accordance with the rules specified in this paragraph, shall not be grounds for the rejection or cancellation of such transaction.

7. Procedure for executing transactions

7.1. The request system in TS MetaTrader Just2Trade or via telephone shall be used to receive a Quotation. A request shall not oblige the Client to execute a Transaction.

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7.2. The Client shall receive Quotations and independently adopt decisions when executing Transactions.

7.3. The result of any Transaction shall be either the opening of a position in a specific currency pair or the close of an earlier opened position.

7.4. An open position in one currency pair may not be closed by a transaction involving another currency pair.

7.5. Positions of opposite directions may be opened in one currency pair. At the will of the Client, positions in opposite directions opened earlier in one currency pair can be closed against each other at the prices at which the positions were opened.

7.6. The partial close of one position against another, opposite in direction and of lesser amount, shall be permitted. The result of such an operation shall be an open position in a certain direction and a price equal to the position of a bigger volume, while the amount shall be calculated as the difference in amounts of two opposite positions involved in the close.

7.7. Transactions shall be executed when the authorized parties of the Parties agree upon the following parameters:

- a currency pair;
- the amount of a Transaction;
- the price of a Transaction;
- the type of a Transaction (buy or sell).

7.8. Parameters of a Transaction shall be agreed upon via TS MetaTrader Just2Trade or over the telephone.

7.9. A Transaction shall be deemed carried out upon execution of the Client's order by the Company.

7.10. The number and the aggregate amount of newly opened positions shall not be limited provided that the Required Security for the aggregate open position does not exceed the Account Balance.

7.11. Amid normal market conditions, the MetaTrader Just2Trade system maintains a floating (exchange) spread set out on the Company's website.

7.12. The spread can be changed:

a. for all clients when force majeure events occur;
b. for a group of clients, at the Company's discretion.

8. Arrangement of transactions and settlement procedure

8.1. A transaction in TS MetaTrader Just2Trade shall be considered executed after the Client gives "buy" or "sell" confirmation with regard to a Quotation that came at a prior request and this confirmation is accepted by the Company.

8.2. A limit shall be applicable to the placement of any order types, i.e. the price specified in the order placed under a selected currency pair should not be closer to the Current Market Price for this currency pair than amount of points stated in specification of trading instrument.

8.3. The result of each position shall be calculated by multiplying a position by the difference between the close price and the open price of a position. This being the case, the final amount shall be calculated in the units of a currency given in the right-hand column of the name of a currency pair, shall be converted

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into the currency of an account (US dollars) at the Current Market Price at the time when a position is closed and shall be balanced with the Account.

8.4. When closing a position partially the netting and the calculation of the Result shall be carried out given the closed amount of positions. The opening price of the remaining open positions shall not change.

8.5. In the event that the Client submits an application to withdraw funds, the Company shall be entitled to reject this application if the balance of funds falls below the amount of the Required Security after the withdrawal.

8.6. Withdrawal by the Client of the entire amount of the funds in the event of the absence of open positions shall be construed as the Client's refusal to comply with these Regulations (dissolution of the agreement).

8.7. In all cases the Client shall bear independent liability for compliance with the effective tax laws of the country of residence.

8.8. The Company reserves the exclusive right to close on a mandatory basis, unilaterally without prior notice to the Client, any open positions of the Client, if the Account Balance becomes less than 50% of the Required Security.

8.9. The Company reserves the exclusive right to refuse to open a Client's position.

8.10. The Client shall be obliged to close all positions and delete (cancel) any and all orders submitted within the deadline specified in a message published earlier or in another notice served by the Company. Positions not closed by the Client independently shall be closed by the Company on a mandatory basis on the announced date, and the time at the current market prices and orders shall be deleted.

9. The Company's reports

9.1. The Company shall provide the Client with a report at the end of each day, during which at least one transaction was executed on the Account via TS MetaTrader Just2Trade.

9.2. In the event that the Client has claims concerning the report presented he/she shall be required:

9.2.1 to notify the Company of them within two business days from the time when this report is received via telephone or TS MetaTrader Just2Trade.

9.2.2 to provide the Company within 3 (three) business days with his/her claims in writing.

9.2.3 not to take actions to open new positions and also delete all effective orders that are designated to open new positions.

9.3. In the event that the Client fails to fulfill any requirement of clause 9.2 of these Regulations, a report shall be deemed confirmed by the Client and may not be challenged by him/her at a later time.

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10. Force majeure events

10.1. Force majeure events shall include (but not be limited to):

 – any action, event or occurrence (including, but not limited to any strike, public disorder or civil unrest, terrorist acts, floods, extraordinary weather conditions, earthquakes or fire, wars, riots, labor disputes, accidents, government actions, disrupted telecommunications or power failures, breakdown of equipment or software errors, etc.) which, in the substantiated opinion of the Company, caused destabilization on the market or markets of one or several instruments;

 – suspension of operations, liquidation or the close of any market or the absence of any event, based on which the Company bases a Quotation or the introduction of non-standard trading terms on any market or with regard to any such event.

10.2. The Company, having sufficient grounds for this, shall be entitled to determine the boundaries for the occurrence of force majeure events. When force majeure events occur, the Company shall take in due order the relevant steps to give notice to the Client about the occurrence of such events.

10.3. The Client agrees that the Company or any third party that provides the Company's services shall not be held liable for any loss or damage inflicted by force majeure events.

10.4. Upon occurrence of force majeure events, the Company shall have the right (without prejudice to the Company's other rights) to take any of the following steps without prior written notice and at any time:

 – to revise margin requirements;

 – to close any or all open positions at such a price, which the Company justifiably considers to be fair;

 – to suspend or revise the application of one or all provisions of this Agreement and/or the Regulations until the presence of force majeure events prevents the Company from adhering to these provisions.

 – to take or not to take any actions with regard to the Company, the Client and other Clients, if, pending sufficient grounds, the Company finds this to be reasonable under the circumstances;

 – to revise the financial results of all the Client's transactions covered by a force majeure event by changing open/close prices or completely cancelling transactions.

11. Authority and liability

11.1. The Client has been duly notified and hereby agrees that the Company is in no way liable for the Client's actions or inaction to perform transactions on TS MetaTrader Just2Trade.

11.2. The Company reserves the right to revise these Regulations unilaterally. In doing so, the Company shall be obliged to notify the Client of any and all amendments made to the Regulations 5 days prior to the entry of said amendments into force. Clients shall be notified via messages sent using TS MetaTrader Just2Trade or information posted on the Company's website.

11.3. When discrepancies arise with regard to the fulfillment of the terms of these Regulations the parties shall review records of the Client's trades using print-outs from TS MetaTrader Just2Trade.

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11.4. The parties hereby acknowledge that orders placed via TS MetaTrader Just2Trade and over the telephone shall have the same legal validity as transactions executed in writing.

11.5. In the event of conflicts electronic files of messages forwarded via TS MetaTrader Just2Trade, recordings of telephone negotiations on electronic data storage devices and documents transmitted via facsimile shall have the same legal validity as their originals and shall be accepted by the Parties as evidence.