REGULATIONS FOR TRADING TRANSACTIONS ON THE TRADING ACCOUNT OF ICE-FX MARKETS LIMITED

1. This Regulation establishes and describes the procedure for carrying out trading transactions on the trading account of ICE-FX Markets Limited. It explains the mechanics and structure of the relationship between the Client, the Company and liquidity providers. It also defines the procedures for execution of trading orders (orders) transmitted by the client to the Company.
2. All the terms used in this Regulation have the same meaning as in the Trading Terms and Client Agreement. In the event of any conflict or inconsistency between certain provisions of this Regulation and certain provisions of the Trading Terms and Client Agreement, the provisions of this Regulation shall prevail.
3. Terms used in this Regulation:
   a. Trading position – an order transferred by the client to the Company to carry out a transaction at a specified price.

FUNDAMENTAL PRINCIPLES
4. All the Company's trading accounts are STP (Straight Through Processing) accounts and operate on NDD (non-dealing desk) principle. This means that all trading positions are listed on the interbank market.
5. The Company grants clients direct access to interbank liquidity, redirecting their orders to major liquidity providers. In this process, the dealing desk principle is not used, which means that there are no delays and requotes (repeated quotes) when executing the clients' orders. All transactions are executed automatically and anonymously.
6. When applying the STP scheme, the Company does not earn from clients' loss. The Company's income comes from commissions collected when trading positions are executed at a liquidity provider.

PROCESSING CLIENT'S INSTRUCTIONS
7. The Company grants the client access to opening trading positions by "Market" execution, which implies unconditional execution of all open positions at the liquidity provider that provided the best quotes (for execution of the client's orders.
8. The client forms an order when opening a trading position in the Trading Terminal. The Trading Terminal then sends this order to the Company's server, where it undergoes validation.
9. The software (price aggregator) installed on the Company's server monitors the current quotes provided by liquidity providers, allowing at any time to choose the provider offering the best price.
10. Next, the Company redirects the correct order to the liquidity provider with the best price. After receiving confirmation from the liquidity provider, the Company returns the order execution price to the client.
11. All quotes received by the client through the client terminal represent the best available price in the market, received from liquidity providers.
12. An order to open or close a Trading position is deemed to have been executed after the corresponding entry appears in the log file of the Company's server.

VALIDATION OF INSTRUCTIONS TRANSFERRED BY THE CLIENT
13. Each order sent by the client to open a trading position must contain the following

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required parameters:
- a. Name of financial instrument
- b. Desired opening price;
- c. Position size (lot size);

14. For pending orders, the client must additionally specify the order type – Sell Stop, Buy Stop, Sell Limit or Buy Limit;

15. The client can also specify the following additional parameters, if he deems it necessary:
- a. Take Profit value;
- b. Stop Loss value;

16. An order will be deemed invalid and rejected in the following cases:
- a. If any of the required parameters is missing or its value is invalid;
- b. If the value of one or more optional parameters is invalid;
- c. If the Free Margin in the client's account is not enough to support that position;

TRADING INFORMATION

17. A trading position for buy is opened at the Ask price, and closed at the Bid price. A trading position for sale is opened at the Bid price, and closed at the Ask price.

18. The Company's server operates under the GMT+1 time zone.

19. The process of moving open positions to the next day starts at 23:59:45 of the server time and, unfailingly, carried out for all positions that remained open between 23:59:45 and 23:59:59 of server time. A swap fee is charged for keeping a position open overnight.

20. The spread, swap, leverage amount and amount of commissions charged by the Company are indicated on the Company's website in the Trading Terms section and in the Contract details.

21. In the event of a change in the marginal leverage used in the Company's trading accounts, the Company undertakes to notify all clients of the forthcoming change no later than 14 calendar days before this change comes into effect. After receiving such notice, the client is obliged to check whether the balance of his trading or managed account has sufficient free margin to maintain positions open after the change in leverage comes into effect.

22. Given the level of volatility in market prices and volumes, the Company does its utmost to ensure the best execution of client's orders under current market conditions. Client's orders (Buy/Sell, Buy Limit, Buy Stop, Sell Limit, Sell Stop, Stop Loss and/or Take Profit) are executed at the requested price. However, during significant volatility in the market, release of important news or gaps at the opening of a new trading session, Buy/Sell Stop and Stop Loss orders may not be executed at the requested price, but will be executed at the best possible price. In this case, a Take Profit order that is lower/higher than a Buy Stop/Sell Stop order or a Stop Loss order that is above/below Buy Stop/Sell Stop order will be deleted upon activation.

OPENING OF TRADING POSITIONS ON A TRADING ACCOUNT

23. To open a Trading position at the current market price through the Trading Terminal, the client must select any of the options described below. In doing so, the client must ensure that his orders for opening a new Trading position are in accordance with the requirements described in clauses 13-16 of this Regulation:
- a. Click the "Buy" or "Sell" button at the moment when market quotes for the chosen financial instrument suit the client.
- b. When the Trading Terminal is open, press F9 key to move to the new order creation window. There, the client should click the "Buy by Market" or "Sell by Market" button

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at the moment when market quotes for the chosen financial instrument suit the client.

24. Once a client's order to open a Trading position is received on the Company's server, the status of the trading account is automatically checked for the presence of a Free Margin for the opened Trading position. If the Free Margin is sufficient to open a Trading position, then the client's order will be executed according to clauses 7-12 of this Regulation.

25. Each open Trading position in the Trading Terminal is assigned a unique ticker.

CLOSING TRADING POSITIONS ON A TRADING ACCOUNT

26. To close a Trading position at the current market price through the Trading Terminal, a client must choose any of the options described below. At the same time, the Trading position will be closed at the market price received from the Company's liquidity providers, which was on the Company's server at the time the order to close the Trading position was received:

   a. Click the "Close" button at the moment when market quotes for the selected financial instrument suit the client.

   b. Through the context menu called when the order responsible for the relevant Trading position is clicked, click "Close Order" in the list that appears. ⌊SEP⌋

27. Open Trading positions may be closed automatically when the market price for the financial instrument reaches the Stop Loss and Take Profit level set by the client for this Trading position. However, during significant volatility in the market, release of important news or gaps at the opening of a new trading session, Trading positions may not be executed at the price specified in the relevant Stop Loss and Take Profit parameters, but will be executed at the best possible price.

28. The client may use the opportunity to partially close a selected Trading position. To do this, he should call the context menu when the order for the corresponding Trading position is selected, and click "Modify or Delete Order". In the dialog that appears, the client should select "Market execution" in drop-down menu "Type", and then set the value of the size (lot size) of the modified Trading position that he wants to close at the current market price, confirming his decision by clicking the "Close No " button.

29. The Company may start closing the client's open positions, starting with the most unprofitable ones, if the Margin Level falls below 60%. In the event that the Margin Level falls below 40%, all the client's open positions, starting from the most unprofitable ones, will be automatically closed at the current market price.

TYPES OF ORDERS USED ON THE TRADING ACCOUNT

30. The following types of pending orders can be opened on a trading account:

   a. Sell Stop – to open a trading position to sell at a price lower than the current price, at the time the order is placed;

   b. Buy Stop – to open a trading position to buy at a price higher than the current price, at the time the order is placed;

   c. Sell Limit – to open a trading position to sell at a price higher than the current price, at the time the order is placed;

   d. Buy Limit – to open a trading position to buy at a price lower than the current price, at the time the order is placed;

31. The following orders can be used to close a position:

   a. Take Profit – to close a previously opened position at a price that is more profitable for

the client than the current price, at the time the order is placed;

b. Stop Loss – to close a previously opened position at a price that is less profitable for the client than the current price, at the time the order is placed;

DISPUTE RESOLUTION

32. If the client believes that the Company is in breach of any provision of this Regulation, the client may send a complaint/claim against the Company. Complaints/claims are accepted within three working days from the moment the particular dispute emerges.

33. In order to send a complaint/claim, the client must write a letter describing the dispute and send it by e-mail to: compliance@ice-fx.com

34. A complaint/claim should include the following details:
    a. Client's name and surname (or company's name, if the client is a legal entity);
    b. Client's account number;
    c. Date and time of occurrence of the dispute (based on the time of the Trading Terminal);
    d. Tickers of all disputed positions and/or pending orders;
    e. Description of the dispute with reference to the clause/clauses of this Regulation or the Trading Terms and Client Agreement, which, in the client's opinion, was/were violated.

35. A complaint/claim must not contain:
    a. Offensive language and abusive comments;
    b. Profanity;

36. If any of the provisions in clauses 32, 33, 34 and 35 is violated by the client, the Company may reject the complaint/claim.

37. The Company reviews a complaint/claim as soon as possible, but no later than three working days from the day it is received.

38. If the client is not satisfied with the review outcome of his complaint/claim, he may refer the case to the Regulator or to the court, as described in clause 20 of the Trading Terms and Client Agreement.