



EXNESS (SC) LTD (FSA License Number SD025),
9A, CT House, 2nd Floor, Providence, Mahe, Seychelles
Website: www.exness.com, email: support@exness.com

General Business Terms

一般业务条款

These General Business Terms shall consist of two sections which describe procedures of non-trading operations on the trading account of the Client as well as trading operations, procedure for settling disputes and conducting communications.

1. General Provisions

1.1 Conditions of Providing Quotes

The terms for providing quotations depend on the type of account that the Client is using.

(a)

For Marketmaker Accounts:

- Quotations published on the Company's web site are indicative;
- Quotes may differ from the price of the underlying asset. If the underlying market is closed, quotations provided by the Company reflect the assumed price of the underlying asset;
- The Company establishes a Spread and/or Trading Commission for each instrument in the contract specifications. The spreads shown on the Company's website are standard (average) Spreads¹. The size of the standard Spread may increase/decrease depending on market volatility². The Company shall be entitled to alter the amount of the Spread and/or Trading Commission without prior written notification to the Client;

(b)

In the case of unplanned interruption to the Quote stream from the server caused by hardware or software breakdown, the Company shall be entitled to synchronize the quotation base on the server serving trading Clients using other sources;

(c)

The following may serve as sources of this type:

- Another trading or training server;

本一般业务条款包括两部分，介绍了客户交易账户的非交易操作和交易操作程序以及纠纷处理和沟通程序。

1. 一般条款

1.1 报价条款

具体报价条款取决于客户使用的账户类型。

(a)

做市商账户适用以下条款:

- 在本公司网站上公布的报价为参考报价;
- 所获报价可能与标的资产价格存在差异。如果标的资产市场已收盘，本公司提供的报价为标的资产的假定价格;
- 本公司在合约细则中规定了每个交易品种的点差和/或交易佣金。本公司网站上所示的点差为标准（平均）点差标准点差的大小可能会因市场波动²而有所升降。本公司有权在未事先书面通知客户的情况下更改点差和/或交易佣金;

(b)

如果由于硬件或软件故障导致服务器报价流意外中断，本公司有权使用其他报价流来源同步交易客户服务器上的报价数据库;

(c)

以下数据源可以作为此类报价流的来源:

- 其他交易或模拟服务器;
- 任何其他报价来源。

(d)

如果由于报价流中断而产生任何争议，所有决定应根据同步后的报价数据库作出。

¹ Real-time Spread may be found on the trading platforms/terminals. / 可在交易平台/终端上查看实时点差。

² Clients who prefer to execute trading operations with financial instruments with a fixed Spread may do so upon accepting the required trading conditions presented on the Company's official website. / 接受本公司官方网站上所示的必要交易条件后，客户可以按照固定点差执行金融品种交易操作。



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- Any other quotation sources.

(d)

In case any dispute arises in relation to interruption to the Quote stream, all decisions will be taken in accordance with the synchronized quotation base.

1.2 Adjustments

(a)

Determination of any adjustment or amendment of the size, value and/or number of the transaction (and/or of the level and size of any order) shall be at the Company's absolute discretion and shall be conclusive and binding upon the Client.

(b)

Pointed information is posted at Company web-site and Client terminal. Client terminal information is applicable. If posted at Company web-site information contradicts to posted in Client terminal information.

(c)

Where applicable (e.g. where a security is based on shares in respect of which the issuer pays dividends) a dividend adjustment will be calculated in respect of open positions held on the ex-dividend day for the relevant underlying security. Dividend adjustment will be credited to the Client's trading account if the Client buys, i.e. opens a long position, and debited if the Client sells, i.e. opens a short position.

1.2 交易调整

(a)

本公司可以全权自行调整或更改交易规模、交易金额和/或交易次数（和/或任何订单的价位和规模）。此种决定为最终决定，对客户具有约束力。

(b)

本公司将在本公司网站和客户终端上发布上述交易调整之信息。如果本公司网站上发布的信息与客户终端上的信息有异，以客户终端上发布的信息为准。

(c)

在适用情况下（例如证券的基础资产为可分配股息的股票时），本公司将根据相应基础证券在除息日的未结头寸计算股息调整金额。如果客户买入（即开立多头仓位），股息调整金额将存入客户交易账户；如果客户卖出（即开立空头仓位），股息调整金额将从客户交易账户中扣除。

1.3 Identification

(a)

Verification of the Client's identity is made in order to prevent any unauthorized access to the Client's account and is held by verification of the fact that the operations are made exactly by the Client.

(b)

During registration of trading account the Client must provide the Company with correct and true information for identification in accordance with the Company's requirements (hereinafter referred to as the "Identification data"), as determined in its sole discretion. The Client shall inform the Company about changes in identification data in proper time.

(c)

Personal data which shall be verified embodies ID or passport details and registration address, email address, phone number etc.

(d)

Passport details and address are being verified by the provided documents. For address confirmation Utility bill, telephone bill, electricity bill can be provided. Email address is verified by sending email to it with verification code. Telephone number is verified by sending sms with code or by call of the Company's employees.

(e)

The list of non-trading operations for which verification procedure is demanded:

- Withdrawal requests;
- Change of Access Data etc.

(f)

Means of the client verification (security types) are:

- By e-mail;
- By sms;

(g)

E-mail security type embodies sending by the Company to the Clients email, pointed out during the registration, a verification code which should be entered on the Company website for processing of non-trading operation which demanded verification.

1.3 身份验证

(a)

本公司将验证客户身份，以防止任何人未经授权访问客户账户。具体验证方式为确认操作由客户本人执行。

(b)

在注册交易账户时，客户必须根据本公司自行决定的要求，向本公司提供可用于验证身份的真实准确信息（以下简称“身份信息”）。如果身份信息有任何变化，客户应及时通知本公司。

(c)

需验证的个人信息包括身份证或护照信息、注册地址、电子邮箱、电话号码等。

(d)

护照信息和地址将根据客户提供的相应文件验证。地址可通过公共服务账单、电话费账单和电费账单验证。电子邮箱通过发送包含验证码的电子邮件验证。电话号码通过发送包含验证码的短信或由本公司员工直接致电验证。

(e)

需接受身份验证的非交易操作包括：

- 提出资金请求；
- 变更访问信息等。

(f)

客户验证（安全验证）方式包括：

- 电子邮件；
- 短信；

(g)

电子邮件安全验证的具体方式为本公司向客户注册时预留的电子邮箱发送验证码。在处理要求进行身份验证的非交易操作时，客户需在本公司的网站上输入该验证码。

(h)

SMS security type embodies sending by the Company to the Clients telephone, pointed out during the registration, a verification code which should be entered on the Company website for processing of non-trading operation which demanded verification.

(i)

The Client may choose the security type during the registration process.

(j)

The security type may be changed if the information provided by the Client during registration fully matches that contained in the documents provided by the Client at the Company's request. If the Client changes the security type, withdrawal of funds can be made only after 3 working days from the moment of changing security type.

(k)

The Company shall reserve the right to suspend execution of non-trading operations if the Client's identification data find incorrect or invalid as well as the Client does not send the requested documents.

(l)

In case the Client loses the main password and e-mail specified at registration, account will be closed after a complete check and the funds will be withdrawn proportionally to the account (s) they were deposited from.

(m)

In order to identify the Client, the Company has the right to request at any time after a trading account is registered, inter alia, information and/or documentation and/or video call for proof of identity, proof of residence, source of funds.

(h)

短信安全验证的具体方式为本公司向客户注册时预留的电话号码发送验证码。在处理要求进行身份验证的非交易操作时，客户需在本公司的网站上输入该验证码。

(i)

客户可以在注册时选择安全验证类型。

(j)

客户还可以变更安全验证类型，但必须根据本公司的要求提供相关文件，并且这些文件中包含的信息应与客户注册时预留的信息完全一致。如果客户变更安全验证类型，在完成变更三（3）个工作日之后方可提现。

(k)

如果本公司发现客户的身份信息不正确或无效，或客户未提交本公司要求的文件，本公司有权暂停执行非交易操作。

(l)

如果客户丢失了主密码和注册时预留的电子邮箱，本公司将在全面核实后关闭账户。账户里的资金将按比例返回至来源账户。

(m)

- 为了验证客户的身份，本公司有权在交易账户注册后的任何时间要求提供信息和/或文件和/或视频电话以及其他事物，以证明客户的身份、居住证明、资金来源：

1.4. Doubtful Operations

(a)

The Company shall monitor execution of these General Business Terms and be obliged to investigate doubtful operations of the Client by stopping such operations for necessary time.

(b)

In case of investigation of doubtful operations of the Client, the Company shall be obliged to demand the documents which are necessary for investigation from the Client.

(c)

Signs of doubtful operations:

- Execution of a great number of transfers in the absence of operations on the trading account;
- Execution of operations devoid of apparent economic sense or other apparent purpose bearing the legal nature;
- The client's denial of delivery of personal information for identification purposes or impossibility to prove the client's identity;
- Repeated attempts to execute non-trading transactions for benefit of third parties;
- Forgery of the documents given by the client, mismatch of documents, provided in different time periods and represent falsely oneself to be another person.

(d)

The provided signs of doubtfulness shall not be completed. A transaction can be found doubtful by specialists of the Company as a result of complex analysis and concomitants.

(e)

The Company has the right to cancel questionable operations by the Client and/or charge commission(s) on the deposit/withdrawing operations of a Client and/or block all his trading accounts as well as trading accounts of Clients involved in the conducting of these operations. In this case the funds of the Client shall be withdrawn by any method convenient for the Company.

1.4. 可疑操作

(a)

本公司会监督本一般业务条款的执行情况，并在必要时中止和调查客户的可疑操作。

(b)

在调查客户的可疑操作时，本公司有责任要求客户提供开展调查所需的文件。

(c)

可疑操作的迹象包括：

- 高频转账，但交易账户无操作；
- 操作没有明显经济意义或其他明显合法目的；
- 客户拒绝提供用于身份验证的个人信息，或无法证明客户身份；
- 多次试图执行以第三方为受益人的非交易操作；
- 客户提供伪造文件、在不同时间提供的文件不一致或冒充他人。

(d)

以上并未列出所有的可疑迹象。本公司专家可能基于综合分析和相关情形认定某一交易可疑。

(e)

本公司有权取消客户的可疑操作和/或对客户的入金/出金操作收取手续费和/或冻结客户的所有交易账户以及牵涉其中的其他客户的交易账户。在这种情况下，客户的资金将以本公司认为方便的方式退回。

2. Trading Transactions

2.1 General Provisions

(a)

The client terminal provides the facility to open Marketmaker Accounts as these are specified on the Website from time to time.

(b)

Buy orders (long positions) are made at the Ask price. Sell orders (Short positions) are made at the Bid price.

(c)

All open positions must be carried over to the following day from 21:59:00 to 22:00:00 according to time on the server.

(d)

The Spread is not a fixed value, its size is determined depending on the market situation. The average Spreads are shown in the contract specification on the Company's website. Spread and/or Trading Commission of instruments may vary between Account types and the clients must ensure that they understand the relevant information as set out in the contract specification on the Company's website.

(e)

The following types of execution are used in carrying out trades: Instant Execution and Market Execution. The type of process used for each instrument is shown in the contract specification.

(f)

If necessary, the Company may change the type of execution for an instrument, giving 24 hours prior notice to the client.

(g)

The main mean of issue of the Client's requests and instructions shall be the client terminal. The Client shall have the right to use the service of instruction transmissions through the operator by phone only in case of impossibility of use of the client terminal.

2. 交易

2.1 一般条款

(a)

可以借助客户终端按网站不时指定的方式开立做市商账户。

(b)

买入订单（多头）执行买价。卖出订单（空头）执行卖价。

(c)

21:59:00 至 22:00:00 的所有未结头寸须延续至下一日，以服务器时间为准。

(d)

点差不是固定的，根据市场情况决定。平均点差见本公司网站上的合约细则。账户类型不同，交易品种的点差和/或交易佣金也会有所不同；客户需自行理解本公司网站合约细则阐明的相关信息。

(e)

交易有两种执行方式：即时执行和市价执行。每个交易品种的执行方式见合约细则。

(f)

本公司可以在必要时变更交易品种的执行方式。在此情况下，将提前 24 小时通知客户。

(g)

客户终端是客户发送请求和指示的主要渠道。只有在客户终端无法使用时，客户才能致电操作员，由其传达指令。

2.2 Client's Requests And Orders

(a)

The Company is entitled to refuse a Client's order or instruction relating to a Marketmaker Account if:

- The Client's instruction has not been given during the time that the quotation is valid, in the case of receipt of a quotation through the client terminal or by telephone;
- The Client's instruction has not been received by the Company, in case the telephone conversation or Internet connection is interrupted through circumstances independent of the Company;
- The quotation provided is an obvious error;
- The quotation is not a market quotation;
- The size of the trade is less than the minimum size indicated in the contract specification;
- Circumstances of force majeure indicated in paragraph 12 of Part A of the Client Agreement have arisen;
- When the position is opened, the amount of free margin is less than the amount of initial margin required in relation to the particular position;
- There is no possibility to confirm the price of the financial instrument. In this case, the Client can see the following errors: "Invalid prices", "Off quotes", etc.
- If there is Company equipment maintenance;
- The Client has been recognized as insolvent;
- In relation to Hedged Positions, when there is a request for the Long or Short Position to be closed and the amount of Free Margin will be less than the amount of margin required to sustain the oppositely directed Open Position open. For the avoidance of doubt, when the Long or Short position of an instrument is of a bigger size than the oppositely directed position of the same instrument on the other side, this rule shall apply in respect of the transaction size that constitutes a Hedged Position.

2.2 客户请求和订单

(a)

在以下情况下，本公司有权拒绝执行客户关于做市商账户的订单或指令：

- 客户通过客户终端或电话收到报价，但未在报价有效期内发出指令；
- 由于与本公司无关的情况导致通话或网络连接中断，本公司未收到客户指令；
- 本公司提供的报价有明显错误；
- 报价并非市场报价；
- 交易量小于合约细则中规定的最低量；
- 发生了客户协议 A 部分第 12 条中所述的不可抗力事件；
- 开仓时可用保证金小于该仓位需要的初始保证金；
- 无法确认金融品种的价格。当出现这种情况时，会显示“无效报价”、“无报价”等错误。
- 本公司设备正在维护；
- 客户被认定为破产；
- 关于“对冲头寸”，当有多头或空头头寸平仓要求时，可用保证金的金额低于维持方向相反的未结头寸所需的保证金。为避免疑义，当某个交易品种的多头或空头头寸大于另一侧相同交易品种方向相反的头寸时，本条规则即适用于构成对冲头寸的交易规模。

(b)

如果流动性供应商取消已执行的交易或变更价格，客户的交易账户中也会作出相应变更。

(c)

在以下情况下，客户将被认定为破产：

- 客户未履行客户协议及其附录中规定

(b)

In cases of cancellation of a transaction previously carried out or a change in price by a liquidity provider, these changes shall take place in the Client's trading account.

(c)

The Client is insolvent, if he:

- The Client does not fulfil the duties specified in the Client Agreement and annexes to it;
- The Client does not observe margin conditions and requirements;
- Has been declared the bankrupt;

(d)

In the case of the Client's insolvency Company (without the prior written notification) can:

- Close all or any open positions at current market prices;
- Write off from Client's trading account the amount that the Client owes the Company;
- Close any trading account of the Client.

(e)

Refusal of a Client's request or instruction is accompanied by a corresponding message on the client terminal.

(f)

In exceptional cases, the company, despite the cases described in paragraph 2.2 "d" of this General Business Terms, can decide to execute Client's order.

(g)

In cases when expert advisor sends great number of economically unreasonable orders (including and going beyond numerous tries of trading operation execution with lack of free margin) the Company has a right to disable electronic advisors work till the moment of Client error correction in electronic advisor software.

2.3 Open A Position

(a)

In order to give an instruction to open a position the Client shall specify the quoted instrument and volume of

的义务；

- 客户未遵守保证金条款和要求；
- 客户被宣布破产；

(d)

如果客户破产，本公司可以在不事先书面通知客户的情况下采取如下措施：

- 以当时的市场价格将所有或任何未结头寸平仓；
- 从客户的交易账户中冲销客户对本公司的欠款；
- 关闭客户的任何交易账户。

(e)

在拒绝执行客户的请求或指令后，本公司会通过客户终端向客户发送相应信息。

(f)

在特殊情况下，即使出现本一般业务条款第 2.2 条“d”款中所述的情形，本公司也有权决定执行客户的订单。

(g)

如果智能交易系统发出大量没有合理经济意义的订单（包括但不限于在没有可用保证金的情况下多次尝试执行交易操作），则在电子智能交易系统软件中的客户错误纠正前，本公司有权禁用电子智能交易系统。

2.3 开仓

(a)

在发出开仓指令时，客户应说明报价的交易品种和交易量。

transaction.

(b)

Opening transaction volume is calculated using the following formulas:

- If CFD on currency pair tool is used: Opening transaction volume = volume in MT lots * contract amount * margin currency to USD exchange rate;
- If CFD on futures tool is used: Opening transaction volume = volume in MT lots * initial margin amount * margin currency to USD exchange rate.

(c)

Margin currency is:

- For FOREX tool, first currency in the pair;
- For CFD on futures, currency of the instrument price.

(d)

Instrument quoted through Instant Execution technology:

- To open a position via the client terminal the Client must click on the “Buy” or “Sell” button at the moment when the streaming prices are suitable to him;
- If the current quoted price for the instrument has changed whilst processing of the Client’s instruction relating to Marketmaker Accounts has been in progress, the Company offers a new price or refuses execution. In this case the requote window will appear, or the “Invalid Price” error message. If the Client wishes to open a position at the newly offered price, he must reply “OK” within 3 seconds. In this case, the instruction is sent to the server again and passes through all the stages and checks afresh. If the Client does not make the decision to carry out the transaction at the new price within the 3 seconds, the request to perform the transaction is not accepted.

(e)

Instruments quoted through Market Execution technology:

- To open a position by means of the client terminal the Client must click on the “Buy by Market” or “Sell by Market” button. The Client’s instruction to open a position may be executed at a price which differs

(b)

开仓交易量使用如下公式计算：

- 货币对差价合约适用于：开仓交易量 = MT 交易手数 * 合约规模 * 保证金货币对美元的汇率；
- 期货差价合约适用于：开仓交易量 = MT 交易手数 * 初始保证金金额 * 保证金货币对美元的汇率；

(c)

保证金货币指如下货币：

- 对于外汇市场工具，指货币对中的第一种货币；
- 对于期货差价合约，指交易品种的定价货币。

(d)

通过即时执行技术提供报价的交易品种适用以下条款：

- 要通过客户终端开仓，客户必须在认为串流报价合适时，点击“买入”或“卖出”按钮。
- 在处理做市商账户的客户指令的过程中，如果交易品种的报价发生变化，本公司将提供新的报价或拒绝执行交易。在这种情况下，会弹出“重新报价”窗口或“无效报价”错误信息。如果客户希望以新的报价开仓，必须在3秒内点击“接受 (OK)”。然后，客户的指令会再次发送给服务器，并重新执行所有程序和检查。如果客户没有在3秒内决定按照新的报价执行交易，则本公司将不会接受客户的交易请求。

(e)

通过市价执行技术提供报价的交易品种适用以下条款：

- 要通过客户终端开仓，客户必须点击“以市价买入”或“以市价卖出”按钮。在以下情况下，客户开仓的执行价格可能会与本公司最近一次发布行情快览时为客户在客户端提供的报价不同：
 - 自最近一次发布行情快览以来报

from the quoted price that the Client received in the client terminal during the last Market Snapshot in the following cases:

- If the current quotation has changed since the time of the last Market Snapshot;
 - If the quotation from the last Market Snapshot applies to a smaller trade volume than the Client's trade volume;
 - If the liquidity provider has executed the transaction at this price.
- In any event, the Client's instruction is executed at the best available price from the Company's liquidity providers;
 - Once the server has received the Client's instruction to open a position, it will be automatically opened if the Free Margin is sufficient to open the position based on the margin requirements in effect at the time a position is opened for a specific financial instrument;
 - A new position is imputed to the list of open positions;
 - New "Margin" for the cumulative Client's position, including imputed new position, is calculated at the current market prices at the moment of verification;
 - All Floating Profits/Losses for all open positions, including the imputed new position, are calculated at the current market prices;
 - New "Free Margin" is calculated as follows:
 - If "Free Margin" is more or equal to zero and the total Client position including imputed new position does not exceed present limits specified for this type of account. Then the position is opened. The process of opening the position is followed by the relevant record in the Server Log-File;
 - If "Free Margin" is less than zero, then the Company has the right to decline the instruction to open the position;
 - If opening a tentatively added position with the current Spread value will result in a Margin Call or negative Equity value, the position will

价已发生变化；

- 最近一次发布的行情快览中提供的报价适用的交易量小于客户的交易量；
 - 流动性供应商已经以该价格执行交易。
- 在任何情况下，本公司都会以流动性供应商提供的最优价格执行客户指令。
 - 在服务器收到客户的开仓指令后，如果可用保证金满足相应金融品种在开仓时规定的保证金要求，开仓指令将自动执行。
 - 新仓位将加入到未结头寸清单中；
 - 客户累计仓位（包括新增仓位）的新“保证金”将根据验证时的市场价格计算；
 - 所有未结头寸（包括新增仓位）的所有浮动盈亏将根据当时的市场价格计算；
 - 新的“可用保证金”将按照如下方式计算：
 - 如果“可用保证金”大于等于零，且客户总仓位（包括新增仓位）未超过该类型账户当时规定的限额，则本公司将为客户开仓。开仓之后，服务器日志文件中会进行相应的记录。
 - 如果“可用保证金”小于零，则本公司有权拒绝执行开仓指令；
 - 如果以当时点差临时加仓会导致发出追加保证金通知或净值为负，则本公司不会为客户开仓。
 - 未经客户事先通知，本公司有权无限期禁止开立特定金融品种的新仓位。
 - 在服务器中出现相应记录后，即视为已执行开仓指令并完成开仓。



not be opened.

- The Company has the right to prohibit the opening of new positions for a certain financial instrument for an indefinite period of time without the Client's prior notice.
- An instruction to open a position shall be deemed executed and the position shall be deemed open once the relevant record appears in the server.

2.4 Close A Position

(a)

In order to give an instruction to close a position, the Client shall specify the ticker and the volume of transaction.

(b)

Instruments quoted in the Instant Execution mode:

- In order to close a position via the client terminal the Client shall press the “Close ... “ button at the moment when the Client is satisfied with the Quote in the Quotes Flow;

(c)

Instruments quoted through Market Execution technology:

- To close a position by means of the client terminal the Client must click on the “Close...” button;
- The Client’s instruction to close a position may be executed at a price which differs from the quoted price that the Client received in the client terminal during the last Market Snapshot in the following cases:
 - If the current quotation has changed since the time of the last Market Snapshot;
 - If the quotation from the last Market Snapshot applies to a smaller trade volume than the Client’s trade volume;
 - If the liquidity provider has executed the transaction at this price.

(d)

In all cases, the Client’s instruction will be executed at the best available price from the Company’s liquidity providers.

(e)

The position is deemed closed once the relevant record appears in the server.

2.4 平仓

(a)

在发出平仓指令时，客户应指明交易代码和交易量。

(b)

通过即时执行模式报价的交易品种适用以下条款：

- 要通过客户终端平仓，客户须在认为串流报价合适时，点击“平仓.....”按钮。

(c)

通过市价执行技术报价的交易品种适用以下条款：

- 要通过客户终端平仓，客户必须点击“平仓.....”按钮；
- 在以下情况下，客户开仓的执行价格可能会与本公司最近一次发布行情快览时为客户在客户端提供的报价不同：
 - 自最近一次发布行情快览以来报价已发生变化；
 - 最近一次发布的行情快览提供的报价所适用的交易量小于客户的交易量；
 - 流动性供应商已经以该价格执行交易。

(d)

在任何情况下，本公司都会以流动性供应商提供的最优价格执行客户指令。

(e)

在服务器中出现相应记录后，即视为已平仓。

2.5 Stop Out

(a)

The company has the right to forcibly close the Client's positions if the Stop Out level of margin is reached or there is negative Equity.

(b)

If the Client has several Open Positions, the first position which has to be placed in the queue in order to be compulsorily closed is the one with the highest Floating Loss.

(c)

If a Stop Out execution has resulted in the negative equity of the Client's trading account it will be compensated so as to bring Equity to \$0.

2.5 爆仓

(a)

在保证金达到爆仓比例或净值为负时，本公司有权强行平仓。

(b)

如果客户有多个未结头寸，则浮动亏损最高的头寸将首先被强行平仓。

(c)

如果爆仓导致客户交易账户的净值为负，则须做出补偿，使净值为 0。

2.6 Orders

(a)

Order types in the trading platform.

In order to open a position the following orders may be used:

- “Buy Limit” - an order to open a Long Position at the price lower than the price at the moment of placing the Order;
- “Buy Stop” - an order to open a Long Position at the price higher than the price at the moment of placing the Order;
- "Buy Stop Limit" is a type of order that combines the first two types. It is a Stop order to place a "Buy Limit" order. As soon as the future "Ask" price reaches the value specified in the order, a "Buy Limit" order will be issued at the level specified in the order. Moreover, the current price is less than the price that, when reached, will cause a pending order to be placed;
- “Sell Limit” - an order to open a Short Position at the price higher than the price at the moment of placing the Order;
- “Sell Stop” - an order to open a Short Position at the price lower than the price at the moment of placing the Order;
- "Sell Stop Limit" is a Stop order to place a "Sell Limit" order. As soon as the future “Bid” price reaches the value specified in this order, a “Sell Limit” order will be issued at the level specified in the order. Moreover, the current price is greater than the price that, when reached, will cause a pending order to be placed, but the price of the pending order will be greater than the trigger price.

In order to close a position the following orders may be used:

- “Stop Loss” - an order to close a previously opened position at the price less profitable for the Client than the price at the moment of placing the Order;
- “Take Profit” - an order to close a previously opened position at the price more profitable for the Client than the price at the moment of placing the Order.

(b)

Placement and time of orders.

2.6 订单

(a)

交易平台中的订单类型。

开仓时可以使用如下订单：

- “限价买单”指要求以低于下单时价格的价格开立多头仓位的订单；
- “止损买单”指要求以高于下单时价格的价格开立多头仓位的订单；
- “限价止损多单”是前两种订单的结合。它是开立“限价买单”的止损单。一旦未来的“买价”达到订单中的指定值，则“限价买单”将以订单中的指定价位开立。此外，当前价格低于挂单执行时达到的价格；
- “限价卖单”指要求以高于下单时价格的价格开立空头仓位的订单；
- “止损卖单”指要求以低于下单时价格的价格开立空头仓位的订单；
- “限价止损空单”是开立“限价卖单”的止损单。一旦未来的“卖价”达到订单中的指定值，则“限价卖单”将以订单中的指定价位开立。此外，当时价格高于挂单执行时达到的价格，但挂单的价格高于触发价格。

平仓时可以使用如下订单：

- “止损单”指要求以劣于客户下单时价格的价格平仓的订单；
- “获利单”指要求以优于客户下单时价格的价格平仓的订单。

(b)

下单和订单时间。

- 客户只能在相关交易品种的交易时间内开立、修改或删除订单。合约细则中注明了每种交易品种的交易时间。
- 全天候交易的交易品种的挂单状态为“GTC”，即“取消前有效”。客户可以在“到期时间”栏中设定到期日期和时

- The Client may place, modify or delete orders only within trading hours for the relevant Instrument. The trading hours for each Instrument are indicated in the Contract Specifications;
- Pending orders on the Instruments, which are traded 24 hours a day, have “GTC” “Good Till Cancelled” status. The expiry date and time can be set by the Client in the “Expiry” field;
- Pending orders on the instruments, which are not traded 24 hours a day, have “Day Order” status and will be deleted at the end of a trading session;
- Stop Loss and Take Profit for all Instruments have “GTC” status “Good Till Cancelled”;
- In order to give an Instruction to place a pending order, the Client shall specify the following required parameters: instrument, transaction size, order type and order level. In addition the Client may indicate the following optional parameters: level of “Stop Loss”, level of “Take profit”, date and time when the pending order expires;
- The Instruction will be declined if any of the required parameters is not specified or is incorrect, any of the optional parameters is incorrect;
- If the Client gives an instruction to place “Stop Loss” or “Take Profit”, the following information must be specified: ticker of the open position, level of the “Stop Loss” and level of the “Take Profit”.

(c)

While giving an instruction to place “Stop Loss” and/or “Take Profit” orders on opened position or pending order, the difference in pips between the “Stop Loss”, “Take Profit” or the pending order level and the current market price must not be less than the “Limit & Stop Levels” parameter indicated for each Instrument in the Contract Specifications, and the following conditions must be met:

- For the “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 Levels” parameter indicated for this Instrument;
- For the “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 Levels” parameter set for this Instrument;
- For the “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

间。

- 非全天候交易的交易品种的挂单状态为“当日有效”，挂单将在交易时段结束时删除。
- 所有交易品种的止损单和获利单的状态都是“GTC”，即“取消前有效”。
- 在发出开立挂单指令时，客户应填写以下必填参数：交易品种、交易量、订单类型和订单价位。客户也可以额外填写以下选填参数：“止损”价位、“获利”价位、挂单到期日期和时间。
- 如果客户未填写所有必填参数或提供的任何必填参数或选填参数不正确，本公司将拒绝执行客户指令：
- 客户在发出“止损单”或“获利单”指令时，必须提供以下信息：未结头寸交易代码、“止损”价位和“获利”价位。

(c)

在发出对未结头寸或挂单设置“止损”和/或“获利”订单的指令时，“止损”和“获利”或挂单价位与当时市价之间的基点差不得小于合约细则中规定的各交易品种当时的“限价和止损水平”，并且必须满足如下条件：

- 如对空头下“止损”订单，当时的市价为买价，订单价格不得低于买价加相应交易品种的“限价和止损水平”；
- 如对空头下“获利”订单，当时的市价为买价，订单价格不得高于买价减相应交易品种的“限价和止损水平”；
- 如对多头下“止损”订单，当时的市价为卖价，订单价格不得高于卖价减相应交易品种的“限价和止损水平”；
- 如对多头下“获利”订单，当时的市价为卖价，订单价格不得低于卖价加相应交易品种的“限价和止损水平”；
- 如下“限价买单”，当时的市价为买价，订单价格不得高于买价减相应交易品种的“限价和止损水平”；
- 如下“止损买单”，当时的市价为买价，

price minus the “Limit & Stop Levels” parameter set for this Instrument;

- For the “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 Levels” parameter set for this Instrument;
- For the “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 Levels” parameter set for this Instrument;
- For the “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 Levels” parameter set for this Instrument;
- For the “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 Levels” parameter set for this Instrument;
- For the “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 Levels” parameter set for this Instrument.

(d)

An order is deemed placed once the relevant record appears in the server.

(e)

An instruction to place an order will be declined by the Company if it precedes the first Quote on the Market Opening.

(f)

If the Client gives an Instruction to modify pending order parameters, the Client shall specify the following: ticker, pending order level, level of “Stop Loss”, level of “Take Profit”. If any of the indicated information is incorrect and the orders are placed/modified/deleted via the client terminal without using an Advisor, the instruction will be declined and the “Modify ...” button will remain inactive. In case the Client frequently modifies the pending orders, during periods where certain market conditions are met including without limitation (i) not enough volume in the underlying market, (ii) insufficient liquidity (iii) market volatility (iv) price gap, as a result of which the legality or genuineness of the pending order is under doubt or questionable at the absolute judgement of the Company or where the modification leads to a

订单价格不得低于买价加相应交易品种的“限价和止损水平”；

- 如下“限价卖单”，当时的市价为卖价，订单价格不得低于卖价加相应交易品种的“限价和止损水平”；
- 如下“止损卖单”，当时的市价为卖价，订单价格不得高于卖价减相应交易品种的“限价和止损水平”。

(d)

在服务器中出现相应记录后，即视为下单完成。

(e)

对于在开市第一次报价之前发出的下单指令，本公司将拒绝执行。

(f)

客户在发出修改挂单参数的指令时，应指明如下参数：交易代码、挂单价位、“止损”价位和“获利”价位。如果客户提供的任何信息不正确，并且订单是在未使用智能交易系统的情况下通过客户终端下达/修改/删除的，本公司将拒绝执行指令，“修改...”按钮将无法使用。如果客户在满足某些市场条件期间频繁修改挂单，该时期包括但不限于(i)基础市场的交易量不足(ii)流动性不足(iii)市场波动(iv)价格缺口，导致挂单的合法性或真实性经公司绝对判断产生怀疑或质疑，或者修改对公司不利，公司保留以下权利：

- 拒绝/拒绝打开、修改或执行挂单；
- 以不同于客户要求的价格开立挂单；
- 拒绝客户；

(g)

客户在发出修改未结头寸“止损”和“获利”订单的指令时，应指明交易代码、“止损”价位和“获利”价位。如果客户提供的任何信息不正确，并且订单是在未使用智能交易系统的情况下通过客户终端下达/修改/删除的，本公司将拒绝执行指令，“修改...”

disadvantage against the Company, the Company reserves the right to:

- decline / refuse to open or modify or execute a pending order;
- open the pending order with a different price than the Client's requested price;
- reject the Client;

(g)

If the Client gives an instruction to modify "Stop Loss" and "Take Profit" orders on the open position the Client shall specify ticker, level of "Stop Loss", level of "Take Profit". If any of the indicated information is incorrect and the orders are placed/modified/deleted via the client terminal without using an Advisor, the instruction will be declined and the "Modify ..." button will remain inactive.

(h)

When the Client gives an instruction to delete a pending order, the Client shall specify its ticker. An instruction to modify or delete an order is deemed executed and the order is deemed modified or deleted once the relevant record appears in the server.

(i)

The Company has the right to deny order modification in case set price of "Stop Loss" or "Take profit" implies current price automatic execution at the moment of the modification.

(j)

The Company is also entitled to refuse to open or modify pending orders if the order Stop Loss is nearer to the opening price than the distance of the average Spread.

(k)

The Company has a right to use market price when executes Take Profit, Stop Loss, Buy Limit, Sell Limit, Buy Stop and Sell Stop orders. Herewith Take Profit, Buy Limit, Sell Limit orders slippage in favor of a Client, Stop Loss, Buy Stop, Sell Stop orders slippage at a loss of a Client.

按钮将无法使用。

(h)

客户在发出删除挂单的指令时，应指明交易代码。在服务器中出现相应记录后，即视为已执行修改或删除订单的指令，订单已修改或删除。

(i)

如果根据“止损”或“获利”的设定价格，要在修改时自动执行当前价格，则本公司有权拒绝修改订单。

(j)

如果订单的止损价与开盘价的差额小于平均点差，本公司也有权拒绝开立或修改挂单。

(k)

在执行获利单、止损单、限价买单、限价卖单、止损买单和止损卖单时，本公司有权使用市价。因此，在执行获利单、限价买单和限价卖单时，可能会出现对客户有利的滑点；在执行止损单、止损买单和止损卖单时，可能会出现对客户不利的滑点。

2.7 Execution Of Orders

(a)

The Order is placed in the queue in order to be executed in the following cases:

- The “Take Profit” on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the order level;
- The “Stop Loss” on open Long Position is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the order level;
- The “Take Profit” on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the order level;
- The “Stop Loss” on open Short Position is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the order level;
- The “Buy Limit” is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or lower than the order level;
- The “Sell Limit” is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or higher than the order level;
- The “Buy Stop” is placed in the queue in order to be executed if the Ask price in the Quotes Flow becomes equal or higher than the order level;
- The “Sell Stop” is placed in the queue in order to be executed if the Bid price in the Quotes Flow becomes equal or lower than the order level.

The Company will endeavor to execute Limit Orders at the limit price requested by the Client. However the Company may not be able to execute any of the Limit Orders for reasons including without limitation (i) there is not enough volume in the underlying market, (ii) the order exceeds the Company’s risk management limits as set and amended by the Company from time to time based on market conditions and other relevant factors, (iii) the bid or ask (whichever relevant to your Limit Order) is not at the required level i.e. if the order is to sell then the bid level must reach your limit price, if the order is to buy, the ask price must reach the limit price.

2.7 订单的执行

(a)

订单将在以下情况下进入执行等待列表：

- 报价流中的卖价等于或高于订单价位时，未结多头的“获利单”将进入执行等待列表；
- 报价流中的卖价等于或低于订单价位时，未结多头的“止损单”将进入执行等待列表；
- 报价流中的买价等于或低于订单价位时，未结空头的“获利单”将进入执行等待列表；
- 报价流中的买价等于或高于订单价位时，未结空头的“止损单”将进入执行等待列表；
- 报价流中的买价等于或低于订单价位时，“限价买单”将进入执行等待列表；
- 报价流中的卖价等于或高于订单价位时，“限价卖单”将进入执行等待列表；
- 报价流中的买价等于或高于订单价位时，“止损买单”将进入执行等待列表；
- 报价流中的卖价等于或低于订单价位时，“止损卖单”将进入执行等待列表。

本公司将竭力按照客户请求的限价执行限价单。但是，由于某些原因，本公司可能无法执行某些限价单，这些原因包括但不限于：(i) 标的市场的交易量不足，(ii) 订单超出了本公司根据市场情况和其他相关因素不时设定和修订的风险管理限度，(iii) 卖价或买价（视具体限价单而定）未达到要求价位，即：对于卖单，卖价必须达到设置的限价；对于买单，买价必须达到设置的限价。

(b)

服务器需要 0.01~5 秒的时间来激活做市商账户订单。

- 根据以下现行条款指明的任何其他情

(b)

Order activation for Marketmaker Accounts on the server takes 0.01~5 seconds.

- Subject to any exceptions defined in current clause below, when the order price falls into a price gap on market opening or in abnormal market conditions, the order will be executed by the first available price on the market at the moment that activation of the order ends;
- The following rule operates for orders that fall in a gap on certain currency pairs as shown in the Contract Specifications section on the Company's website:
 - if the order is executed in market conditions different from normal (for example: under conditions of low liquidity), or
 - if the price specified in the pending order falls into the gap and the difference (absolute value) in pips between the first market Quote (after the gap) and the price of the order is equal to or exceeds a certain number of pips (gap level) for a particular instrument.
- Such an order, as mentioned in either i) or ii) above, will be executed at the first market Quote that follows the gap. In all remaining cases the order execution price will correspond to the price specified in the order.
- Buy Stop, Sell Stop and Stop Loss Orders may be executed at a level worse than that specified by the Client; and Buy Limit, Sell Limit and Take Profit Orders may be executed at a level better than that specified by the Client.
- The Company, at its absolute discretion, may allow the Client to execute the ordered price at the requested price regardless of whether the order falls into a price gap and/or to remove any Limit and Stop Level indicated for specific Instruments in the Contract Specifications. Further details might be found in the Clients' Personal Area and/or the Website and/or to be communicated directly to the Client. Company reserves the right at its absolute discretion, to cancel / modify / change the above in case of doubtful operations by the Client or for any other reason at its absolute discretion. In such a case the ordered price shall be executed by the first available price on the market and under no circumstances Company shall be held liable for any consequences or losses.

况, 如果订单价格处于在开盘或出现异常市场状况时形成的价格缺口内, 本公司将在订单激活后以市场上第一个可用价格执行订单。

- 如本公司网站合约细则中所示, 部分货币对的订单价格落入价格缺口时适用以下规则:
 - 如果执行订单时的市场状况出现异常(例如流动性较低), 或者
 - 如果挂单中指定的价格在价格缺口内, 并且第一个市场报价(出现缺口后)和订单价格之间的基点差(绝对值)等于或大于相应交易品种的特定基点数(缺口位),
- 则 i) 或 ii) 中所述订单将以出现缺口后的第一个市场报价执行。在其他情况下, 订单均将按照指定的价格执行。
- 止损买单、止损卖单和止损单的执行价格可能劣于客户指定的价格; 限价买单、限价卖单和获利单的执行价格可能优于客户指定的价格。
- 无论订单是否存在价格差距, 公司可自行决定是否允许客户以要求的价格确定订单价格, 并且/或者取消特定合同规范工具的任何限价和止损水平。更多内容可在客户个人专区和/或网站和/或直接与客户沟通中获得。如果客户操作有疑问或出于公司自行提出的任何其他原因, 公司保留自行取消/修改/更正上述内容的权利。在这种情况下, 订单价格应按照市场上第一个可执行价格执行, 并且公司不对任何情况下的后果或损失负责。

2.8 Solutions To Disputable Situations

(a)

The Client has the right to lodge a complaint if any disputable situation arises. In such a case, please consult the Complaints Procedure for Clients as this can be found on the Company's website, as amended from time to time.

(b)

The Server Data, Data Base and Server Log-File are the main information source in the case of any complaints. If the Server Data, Data Base and Server Log-File have not recorded the relevant information the Client refers to, the argument based on this reference may not be considered.

(c)

Any references to the quotes of other companies are not qualified and will not be considered.

(d)

The complaints are not accepted:

- Unexecuted requests which are given by the Client during technical works on server;
- In respect of deals made by the Client using temporary excess Free Margin on the trading account gained as a result of a profitable position cancelled by the Company afterwards and subject to annulment;
- In respect of the difference in the prices for the Contract for Difference in the trading platform and for the underlying asset of the Contract for Difference;

(e)

The Company resolves all disputable cases by elimination of complaint reasons, including reopening erroneously closed positions.

(f)

Losses shall not be compensated to the Client in the case when occurred before the disputable case, stated in the complaint.

2.8 争议情形的解决

(a)

如出现争议情形，客户有权投诉。如出现争议情形，请参阅本公司网站上不时修定的《客户投诉程序》。

(b)

服务器数据、数据库和服务器日志文件是解决争议的主要信息来源。如果服务器数据、数据库和服务器日志文件未记录客户的投诉内容，本公司可以忽略相关投诉。

(c)

其他公司的报价属于无效参照，对此本公司将不予考虑。

(d)

本公司不接受以下投诉：

- 客户在服务器技术维护期间发出的请求没有得到执行；
- 客户使用其交易账户上因某一头寸获利而获得的临时额外可用保证金进行交易，但该获利头寸之后被本公司取消并可能被宣布无效；
- 交易平台上的差价合约价格与差价合约标的资产的价格有差异；

(e)

本公司通过消除投诉原因来解决所有争议情形，包括重开被误平仓的仓位。

(f)

对于在所投诉的争议情形之前发生的损失，本公司将不对客户进行赔偿。

2.9 Procedures Of Resolutions Of Disputable Situations

(a)

Change and placement of pending order.

- Pending Orders are considered to be erroneously placed or modified in the following cases:
 - If transactions are made before market opening;
 - In case of wrong Quotes;
 - In case of failure in the trading platform.
- In these cases a pending order or open positions due to execution of a pending order shall be deleted;
- No complaints are accepted if the Client is not able to place a pending order or modify the levels of pending order or the Company does not execute the instruction of the Client to modify or place an order due to poor connection on the part of the Client or server, as well as the claims specified in clause "a";
- While the dispute remains opened, the Company has the right to trigger the pending order in the chronological order in which they would have been triggered if the Client's instruction would have been executed at the time it was received by the Server;
- The Client's claims regarding impossibility of execution of transactions during resolution of the dispute are not accepted;
- After the Company makes a decision on the dispute, the Client will be informed about it.

(b)

Open and close a position.

- When the Client could not open or close a position or the Company could not execute the Client's instruction to open/close a position, the Client's claims will not be considered in the following cases:
 - Poor connection on the part of the Client or the server;
 - Error in a Quote;
 - Transactions were made before market

2.9 争议情形解决程序

(a)

修改和开立挂单。

- 在以下情况下，挂单的开立和修改将被视为有误：
 - 交易是在开市前执行的；
 - 报价有误；
 - 交易平台出现故障。
- 在这些情况下，应删除挂单或因执行挂单而形成的未结头寸；
- 如果由于客户终端或服务器连接故障或 "a" 款所述原因，导致客户无法下挂单或修改挂单的价位，或本公司未执行客户修改或下订单的指令，本公司不接受相关投诉；
- 在争议未解决期间，本公司有权按照服务器在收到的客户指令时本应执行指令的时间顺序依次触发挂单；
- 本公司不接受客户因在争议未解决期间无法执行交易而提出的投诉；
- 就争议做出决定后，本公司会通知客户。

(b)

开仓和平仓。

- 如果由于以下原因，客户未能开仓或平仓，或本公司未能执行客户的开仓/平仓指令，本公司将不接受客户的投诉：
 - 客户终端或服务器连接故障；
 - 报价有误；
 - 交易是在开市前执行的；
- 就争议做出决定后，本公司会通知客户；
- 如果由于客户账户资金不足无法执行交易，或者超出了此类账户的总交易

opening;

- Failure in the trading platform or software of the server.
- If the Client's account doesn't have enough funds for a transaction execution or the limit on overall number of transactions (order placements, position opening) for this type of the account is exceeded, the Client's claims about impossibility to open a position are not accepted;
- The Client's position can be deleted if the instruction to open a position is received before market opening or has been executed at the price of the day before today or in case of erroneous Quote;
- In case of erroneous deletion of positions, the Company shall be entitled to make a decision on the further resolution of the issue on this position: either recovery of the position or payment of an indemnification to the Client;
- The Client's claims regarding impossibility of execution of transactions during resolution of the dispute are not accepted.

(订单开立、开仓) 限制次数而导致客户无法开仓，则本公司不接受相关投诉；

- 如果在开市前收到开仓指令，或按照前一天的价格或错误报价执行了开仓指令，本公司可以删除客户的相应仓位。
- 如果误删仓位，本公司有权决定如何进一步处理该仓位：可以恢复仓位，也可以向客户作出赔偿。
- 本公司不接受客户因在争议未解决期间无法执行交易而提出的投诉。

2.10 Interpretation Of Terms

In these General Business Terms terms shall have the meaning given in the Client Agreement. In the absence of a definition in the Client Agreement, then the terms shall have the meaning below:

“Account History” shall mean all completed transactions and depositing/withdrawal operations on the Trading Account.

“Account type” shall mean account type conditions. The list of possible account types offered by the Company can be found on the Trading Conditions page on www.exness.com. Account type is chosen during the registration of trading account and cannot be changed afterwards. Some Account types may only be available to a specific group of clients.

“Agent link” shall mean a special URL link by using which new clients are attracted. After completing of registration a customer becomes the Company’s Client and agent start receiving of commission by the named in the Partnership Agreement formula.

“Ask” shall mean the higher price in a Quote at which the price the Client may buy.

“Auto referral activity” shall mean when Introducing Broker gets commissions from trading operations carried on trading accounts by direct or circumstantial evidence controlled by the Introducing Broker.

“Bar /Candle” shall mean a Chart element, which shows opening and closing prices, as well as lowest and highest prices for the definite period of time (for example, minute, 5 minutes, a day, a week).

“Basic market” shall mean the market on which basic asset for CFD is traded.

“Bid” shall mean the lower price in a Quote at which the Client may sell.

“Buy Limit” has the value, specified in the General Business Terms in section orders.

“Buy stop” has the value, specified in the General Business Terms in section orders.

“Chart” shall mean the Quotes Flow in the form of a chart. For the period relevant for a Bar/Candle:

2.10 术语解释

在本一般业务条款中, 术语的含义与客户协议中定义的相同。客户协议中未定义的术语的含义如下所示:

“账户历史” 指交易账户中所有已完成的交易和存入资金/提出资金操作。

“账户类型” 的含义中应包括账户类型的条件。关于本公司可提供的账户类型, 请参见 www.exness.com 中交易条件页面提供的清单。账户类型在注册交易账户时选择, 之后不能更改。有些账户类型可能只面向特定的客户群体。

“代理链接” 指用于吸引新客户的专用 URL 链接。注册完成后, 客户将成为本公司客户, 代理将开始收取佣金。佣金根据合作伙伴协议中的公式计算得出。

“买价” 指报价中的较高价格, 客户可按照该价格进行买入交易。

“自动转介活动” 指本公司的直接证据或旁证显示介绍经纪商从其掌握的交易账户上的交易操作赚取佣金。

“柱状图/K线图” 指显示开盘价、收盘价以及特定时间(例如1分钟、5分钟、1天和1周)内最高价和最低价的图表。

“基础市场” 指差价合约基础资产的交易市场。

“卖价” 指报价中的较低价格, 客户可按照该价格进行卖出交易。

“限价买单” 的定义见本一般业务条款“订单”部分。

“止损买单” 的定义见本一般业务条款“订单”部分。

“图表” 指以图表显示的报价流。在柱状图/K线图的相关时间内:

- Bar/Candle high is the highest Bid,
- Bar/Candle low is the lowest Bid,
- Bar/Candle close price is the last Bid,
- Bar/Candle open price is the first Bid.

“Client Terminal Log-File” shall mean the file, which is created by the Client Terminal in order to record all the Client's Requests and Instructions to the Dealer with accuracy to a second.

“Company's account” shall mean bank and/or digital account of the Company as well as the Company's account in processing center.

“Controversial situation” shall mean: 1) a situation when the Client considers that the Company as a result of the actions or inactivity has broken one or several provisions of the Client's agreement and it's appendices. 2) a situation when the Company considers that the Client as a result of the actions or inactivity has broken one or several positions of the Client's agreement and appendices to it; 3) a situation when a trading operation was made by the Client under non- market quotation, or to the first quotation at market opening, or under the quotation received by the Client in the issue of the Company's appreciable error or failure in the software of a trading platform.

“Day Order” shall mean a Pending Order which is automatically deleted at the end of the trading session.

“Electronic payment system” shall mean a combination of procedures and connected with them computer networks and software, used to perform financial transactions and mutual settlements between the participants of the system. In the system transactions are conducted using bank cards, e-money and cash.

“Fast Market” shall mean rapid movements on the market for the short period of time often causing Price Gaps. Generally it may occur immediately before or after any important event such as:

- A. releases of main macroeconomic indicators on global economies, which have great impact on the financial market;
- B. central banks decisions on interest rates;
- C. press conferences and speeches of the central banks heads, heads of state, financial ministers and other significant announcements;

- 柱状图/K线图高点是最高卖价，
- 柱状图/K线图低点是最低卖价，
- 柱状图/K线图收盘价是最后一个卖价，
- 柱状图/K线图开盘价是第一个卖价。

“客户终端日志文件”指客户终端创建的文件，用于记录客户对经纪商发出的所有请求和指令，精确到秒。

“本公司账户”指本公司的银行账户和/或数字账户以及本公司在处理中心的账户。

“争议情形”指以下情形：1) 客户认为由于本公司的作为或不作为导致客户协议及其附录中所列的一个或多个条款遭到破坏；2) 本公司认为由于客户的作为或不作为导致客户协议及其附录中所列的一个或多个条款遭到破坏；3) 客户以非市场报价执行交易操作，或以开市后第一个报价执行交易操作，或以本公司出现明显错误或交易平台软件发生故障时提供的报价执行交易操作。

“当日有效订单”指在交易时段结束后自动删除的挂单。

“电子支付系统”指程序和与之连接的计算机网络和软件的组合，用于执行系统参与者之间的财务交易和相互结算。在该系统中，通过银行卡、电子货币和现金执行交易。

“快市”指市场短期内快速变化的情况，通常会造成价格缺口。快市一般发生在重大事件前后，例如：

- A. 发布对金融市场有重大影响的全球经济的主要宏观经济指标；
- B. 中央银行关于利率的决定；
- C. 中央银行行长、国家/地区元首、财政部长等举行新闻发布会、发表讲话以

- D. interventions;
- E. terror attacks;
- F. natural disasters or other Acts of God which cause the announcement of the state of emergency (or other restrictive measures) on the affected territories;
- G. war or any other military actions;
- H. political force majeure: dismissal or appointment (including election results) of the government executives;
- I. any other similar events which influence price movements.

The above list is not exhaustive.

“Flat market” shall mean market condition when Quotes are received by a terminal rarely for an extended period then during normal market conditions. As a rule, such market conditions is typical for Christmas holidays, national holidays in the G7 countries, from 20:00 till 00:00 GMT +0 etc.

“Full Complete transaction” shall mean transaction which consists of two counter deals with the same size/volume (opening position and closing position): the purchase and subsequent sale or sale and subsequent purchase.

“GTC (Good Till Canceled)” shall mean an order, that has force till a Client will send an instruction to cancel the order.

“Hedged Positions” shall mean long and short positions of the same size and instrument, opened on the trading account.

“Instant Execution” shall mean an execution mechanism when a Client sees a real-time stream of quotations of the Company, thus a Client may proceed with desired transactions.

“Instruction to transfer funds to another trading account” shall mean notice transmitted through the Personal area from the Company’s web-site with the purpose of charge-off of funds from the Client’s trading account to other trading account registered in the Company.

“Limit & Stop levels” shall mean minimum value in pips from the level of placed order to the current price (the

及以其他方式发布重要消息；

- D. 干预措施；
- E. 发生恐怖袭击；
- F. 发生自然灾害或其他天灾，导致受影响地区宣布进入紧急状态（或采取其他限制措施）；
- G. 爆发战争或其他军事行动；
- H. 发生政治不可抗力事件，例如政府高官被解职或任命（包括选举结果）；
- I. 发生任何其他影响价格波动的类似事件。

以上并未列出导致快市的所有事件。

“平市” 指在正常市场状况下，客户终端在长时间内仅收到少量报价的市场状况。这种市场状况通常出现在 G7 国家圣诞假期和国定假日，格林尼治标准时间从 20:00 至 00:00。

“完整交易” 指两笔交易量相同的相反交易（开仓和平仓），包括先买再卖或先卖再买。

“GTC(取消前有效)” 指在客户发送指令取消之前一直有效的订单。

“对冲头寸”指交易账户中开立的数量和交易品种相同的多头和空头头寸。

“即时执行” 指一种执行机制，在该机制下客户可以看到本公司的实时报价流，并根据自己的意愿进行交易。

“向另一交易账户转账指令” 指为资金冲销之目的，通过本公司网站个人专区发送的要求将资金从客户交易账户转入在本公司注册的其他交易账户的通知。

“限价和止损水平” 指所下订单价位和当前价位(挂单价位)之间的以基点为单位的最大

level of pending order).

“**Liquidity provider**” shall mean a financial institution which has sufficient floating capital and works as a counterpart for company clients in the execution of financial instruments.

“**Market conditions are different from normal**” shall mean a thin market or fast market.

“**Market execution**” shall mean execution which carried out according to client's orders, but the execution price is not guaranteed.

“**Market Opening**” shall mean the resumption of trade after the weekends, holidays or after a break between trading sessions.

“**Maximum deviation**” is a parameter set by the client on the client's terminal that determines the maximum deviation (in pips) between the execution price and the requested price when opening and closing a position.

“**Modification**” shall mean Client's request for order level change. The order is considered to be modified after the relevant note appears in server data base.

“**Non market Quote**” / “**Spike**” shall mean a Quote that satisfies one of the following conditions:

- it involves a substantial price gap;
- within a short period of time the price returns to its initial level with the formation of a price gap;
- price behavior was not volatile before the appearance of said price;
- the Quote differs from quotes from other major market participants by more than 10%;
- the Quote appeared during non-trading hours for the underlying asset;
- at the time of the Quote's appearance there were no macroeconomic events and/or corporate news that were significantly affecting the instrument's exchange rate. The Company may delete Quotes that are characteristic of a non-market quote from the Server's Quote Base.

“**Non-trading operations**” include depositing / withdrawing funds from the client's trading account, changing passwords, changing leverage, and filing a complaint.

“**Normal Market Conditions / Normal market**” shall

小值。

“**流动性供应商**”指在金融品种交易的执行中作为本公司客户的交易对手方，且拥有充足流动资金的金融机构。

“**异常市场状况**”指淡市或快市。

“**市价执行**”指根据客户订单执行交易，但不保证执行价格。

“**开市**”指在周末、节假日或交易时段暂停结束后重新开始交易。

“**最大偏差**”指客户通过客户终端设定的一个参数，规定了开仓和平仓时执行价格与请求价格之间的最大偏差（以基点为单位）。

“**修改**”指客户请求修改订单位。在服务器数据库中出现相应记录后，即视为订单修改完成。

“**非市场报价**” / “**偏离市场报价**”指符合以下条件之一的报价：

- 存在重大价格缺口；
- 价格在短时间内回归到初始水平，并形成价格缺口；
- 报价之前不存在快速价格波动；
- 报价与其他主要市场参与者的报价差额超过 10%；
- 报价时间是标的资产的非交易时间；
- 报价前没有发生对交易品种的汇率造成重大影响的宏观经济事件和/或企业新闻。本公司有权从服务器的报价数据库中删除具有非市场报价特点的报价。

“**非交易操作**”包括客户交易账户存入资金/提出资金、变更密码、变更杠杆和提出投诉。

mean the market where:

- there are no considerable breaks in the Quotes Flow in the Trading Platform; and
- there is no fast price movement; and
- there is no Price Gap.

“**Order’s ticket**” shall mean unique identity number assigned in trading system to each of open positions or delayed order.

“**Pending order**” shall mean client’s instruction to open a position when the market price reaches the order level.

“**Pip**” shall mean a price movement equal to ten (10) points either up or down.

“**Point**” shall mean a unit of less significant rate/ The smallest increment of change in a foreign currency price, either up or down.

“**Price gap**” shall mean the situation in trading when the price is different from the previous one by more than minimum price change.

“**Quote**” shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

“**Quoting**” shall mean the process of providing the Client with the Quotes in order to make a transaction.

“**Quotes Base**” shall mean Quotes Flow information stored on the Server.

“**Rate**” shall mean: 1) CFD on currency pair: the value of the base currency in the terms of the quote currency; 2) CFD on futures: the value of one unit of the underlying asset in terms of money.

“**Sell Limit**” shall mean its meaning is determined in General Business Terms Orders Article.

“**Sell Stop**” shall mean its meaning is determined in General Business Terms Orders Article.

“**Server Log-File**” shall mean a file that contains information about all server-related events, including Clients' requests and instructions.

“**Spread**” shall mean the difference between Ask and Bid.

“正常市场状况/正常市场”指符合以下条件的市场：

- 交易平台报价流没有重大中断；
- 没有快速价格波动；以及
- 没有价格缺口。

“订单编号”指交易系统中为每个未结头寸或延迟订单分配的唯一识别号。

“挂单”指要求在市价达到订单价位时开仓的客户指令。

“基点”指向上或向下的等同于 10 迷你点的价格移动。

“迷你点”指外汇价格的最小单位/外汇价格向上或向下变动的最小单位。

“价格缺口”指前后两个价格的差额大于最小价格变动值的情形。

“报价”指以买价和卖价的形式体现特定标的资产的当前价格信息。

“报价过程”指为达成交易而向客户提供报价的过程；

“报价数据库”指服务器上存储的报价流信息。

“价格”，1)在货币对差价合约中指以报价货币计量的基础货币的价值；2)在期货差价合约中指一个单位的标的资产的货币价值。

“限价卖单”的定义见本一般业务条款“订单”部分。

“止损卖单”的定义见本一般业务条款“订单”部分。

“服务器日志文件”指包含所有服务器相关事件信息的文件,包括客户请求和指令。

“点差”指买价和卖价之间的差额。

“**Stop Loss**” shall mean a close of position at a price less profitable for the Client than the price that exists when the order is placed.

“**Stop out**” shall mean server generated compulsory position closure order (without agreement and preliminary notification of the Client in case of lack of funds for opened position maintenance).

“**Take profit**” is an order to close a position at a price more profitable for the Client than the price that exists when the order is placed.

“**Trading Commission**” shall mean the fee charged for providing the service.

“**Trading operations**” include operations to buy/sell financial instruments, placing, modifying, and deleting pending orders.

“**Trading Platform Time Zone**” shall mean the time zone in which the Server Log-File records any event. At the time of the release of this document the Trading Platform Time Zone is GMT +0.

“**Trailing Stop**” shall mean a feature of the client terminal that makes it possible to generate instructions to change a position's Stop-Loss level based on specified parameters without the Client's involvement.

“**Volume of trade /Trading volume**” shall mean the product of the number of lots on the lot size.

“**Limit Order**” shall mean a Client's request to buy or sell a financial asset when the market price reaches the price specified in the order. The price indicated in Limit Order is always better than the current market price.

“**Stop Order**” shall mean a Client's request to buy or sell a financial asset when the market price reaches the price specified in the order. The price specified in the Stop Order is always worse than the current market price.

“**Underlying Market**” shall mean the relevant market where the Underlying Asset of a CFD is traded.

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“**止损**”指以劣于客户下单价格的价格平仓。

“**爆仓**”指服务器生成的强制平仓订单（因没有维持未结头寸所需的资金而无需取得客户同意和事先通知客户）。

“**获利订单**”指以优于客户下单价格的价格平仓的订单。

“**交易佣金**”指为所提供服务收取的手续费。

“**交易操作**”包括买入/卖出金融品种以及开立、修改和删除挂单。

“**交易平台时区**”指服务器日志文件记录任何事件使用的时区。在本文件发布时，交易平台时区为格林威治标准时间。

“**追踪止损**”指客户终端的一项功能，客户无需参与即可发出根据指定参数修改某一头寸的止损价位的指令。

“**交易量**”指交易手数和手数规模的乘积。

“**限价单**”指客户请求在市价达到订单指定价格时买入或卖出金融资产的订单。限价单中指定的价格始终优于当前市价。

“**止损单**”指客户请求在市价达到订单指定价格时买入或卖出金融资产的订单。止损单中指定的价格始终劣于当前市价。

“**标的市场**”指差价合约标的资产的交易市场。

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