



Client Agreement

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1. Introduction

1.1. Alpari NZ Limited ("Company"), whose registered office is located at Level 5, 235 Broadway, Newmarket, Auckland, 1149, New Zealand, registration number 2193139, shall render the "myAlpari" service under the terms of this public proposal ("Agreement") to any individual or legal entity ("Client") (except for stateless persons; individuals under 18 years of age; legal entities or other corporate bodies incorporated in accordance with the laws of the countries indicated in Addendum No.1 to this Agreement and having a principal place of business there, as well as citizens and tax residents of the abovementioned countries).

1.2. This Agreement, the Terms of Business, Other Alpari Regulations, the Risk Disclosure (hereinafter all referred to respectively as the "corresponding Regulations") and Contract Specification govern all the Client's trading and non-trading operations and should be read carefully by the Client.

1.3. The terms of this Agreement shall be considered accepted unconditionally by the Client upon the Company's receipt of an advance payment made by the Client in accordance with this Agreement.

1.4. As soon as the Company receives the Client's completed Client Registration Form, each transaction made by the Client in myAlpari or on the trading platform shall be subject to the terms of this Agreement, the Terms of Business, Other Regulations and Risk Disclosure.

1.5. The Client and the Company enter into every transaction in myAlpari or on the trading platform as principals, and the Company does not act as an agent on the Client's behalf unless otherwise agreed. The Client shall be directly and fully responsible for fulfilling any obligations under each transaction completed by the Client in myAlpari or on the trading platform. If the Client acts on behalf of someone else, whether or not that person is identified, the Company shall not accept that person as an indirect client and shall not hold any responsibility to that person unless otherwise specifically agreed.

1.6. The terms used in this Agreement are defined in Clause 17 ("Terms and Interpretation").

2. Service

2.1. Subject to the Client fulfilling the obligations under this Agreement, the Company shall provide the Client with the ability to make transactions allowed by the capabilities of myAlpari and corresponding Regulations.

2.2. The Company shall carry out all transactions with the Client on an execution-only basis, neither managing the account nor advising the Client. The Company is entitled to execute transactions ordered by the Client even if that transaction may not be suitable for the Client. The Company is under no obligation, unless otherwise agreed in this Agreement and corresponding Regulations, to monitor or advise the Client on the status of any transaction, to make margin calls, or to close out any of the Client's open positions. Unless otherwise specifically agreed, the Company is not obligated to ensure best execution.

2.3. The Client shall not be entitled to ask the Company to provide investment or trading advice or any information intended to encourage the Client to make any particular transaction.

2.4. In the event that the Company does provide advice, information or recommendations to the Client,

the Company shall not be held responsible for the profitability of this advice, information or recommendations. The Client acknowledges that the Company shall not, in the absence of fraud, willful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any information given to the Client including, but not limited to, information regarding any Client transactions. Though the Company has the right to void or close any transaction in the specific circumstances set out in this Agreement or corresponding Regulations, any transaction the Client carries out following such an inaccuracy or mistake shall nonetheless remain valid and binding in all respects both on the side of the Company and of the Client.

2.5. The Company shall not support physical delivery of currency in the settlement of any trading operation. Profit or loss in the deposit currency is deposited to /withdrawn from the Client's trading account immediately after a position is closed.

2.6. The Company, partners of the Company or other affiliated parties may have material interest, a legal relationship or arrangement concerning a specific transaction in myAlpari or on the trading platform or interests, relationships, or arrangements that may be in conflict with the interests of the Client. By way of example, the Company may:

- a. act as Principal concerning any instrument on the Company's own account by selling to or buying the instrument from the Client;
- b. combine the Client's transaction with that of another Client;
- c. buy or sell an instrument the Company recommended to the Client; or
- d. advise and provide other services to partners or other clients of the Company who may have interests in investments or underlying assets which conflict with the Client's interests.

The Client consents to and grants the Company authority to deal with or for the Client in any manner which the Company considers appropriate, notwithstanding any conflict of interest or the existence of any material interest in any transaction in myAlpari or on the trading platform, without prior notification of the Client. The Company's employees are required to comply with a policy of impartiality and to disregard any material interests or conflicts of interest when advising the Client.

2.7. The Company may periodically act on a Client's behalf in relations with parties with whom the Company or another affiliated party has an agreement permitting the Company to receive goods or services. The Company ensures that such arrangements shall operate in the best interest of Clients, for example, arrangements granting access to information or other benefits/services which would not otherwise be available.

3. Client Requests and Instructions

3.1. The Company processes and executes Client requests and instructions in accordance with the corresponding Regulations.

3.2. The Company is entitled to decline a Client's request or instruction if any of the conditions set out in the corresponding Regulations have not been satisfied before the request or instruction is processed by the Company. However, the Company may, at its sole discretion, accept and execute the Client request or instruction, notwithstanding that the conditions in the corresponding Regulations have been breached.

If the Company executes the Client request or instruction and becomes aware of any breach of the conditions set out in the corresponding Regulations, the Company may act in accordance with those corresponding Regulations.

4. Netting

4.1. All amounts payable under this Agreement or the corresponding Regulations are automatically converted by the Company into the deposit currency at the current exchange rate on the foreign exchange market or at the day's closing rate for some account types.

4.2. If the accrued amount owed by the Client under this Agreement or the corresponding Regulations is equal to the accrued amount owed by the Company under this Agreement or the corresponding Regulations, the obligations to pay any amount will be automatically satisfied and discharged.

4.3. If the accrued amount owed under this Agreement or the corresponding Regulations by one party of this Agreement exceeds the accrued amount owed under this Agreement or the corresponding Regulations by the other party of this Agreement, then the party with the larger accrued amount shall pay the excess to the other party and all obligations to pay will be automatically satisfied and discharged.

4.4. The Client is obligated to pay any amount due, including all commissions, charges and other costs determined by the Company.

4.5 The Client may not transfer rights, vest responsibilities, or otherwise transfer or purport to assign rights or obligations under this Agreement or the corresponding Regulations without the Company's prior written consent. Any purported assignment or transfer in violation of this condition shall be considered void.

5. Payments

5.1. Acceptance of this Agreement is carried out through an advance payment in accordance with the payment procedure set out by this Agreement.

5.2. The Client may deposit onto a Client account at any time.

5.3. Fund deposit and withdrawal to/from the Client account shall be governed by the Regulations on NTO.

5.4. If the Client is under the obligation to pay any amount to the Company which exceeds the equity of the account, the Client shall pay the excess within 2 business days of the obligation arising.

5.5. The Client acknowledges and agrees that (without prejudice to any of the Company's other rights under this Agreement or the corresponding Regulations to close out the Client's open positions and exercise other default remedies against the Client) where a sum is due and payable to the Company in accordance with this Agreement or the corresponding Regulations and sufficient cleared funds have not yet been credited to the Client's account, the Company shall be entitled to treat the Client as having failed to make a payment to the Company and to exercise its rights under this Agreement and/or the corresponding Regulations.

5.6. The Client shall hold full responsibility for the accuracy of payments executed. If the Company bank details change, the Client shall hold full responsibility for any payments carried out in accordance with the obsolete details from the moment the new details are published in myAlpari.

6. Client Funds and Interest

6.1. The Company will hold the Client's funds in trust in its bank accounts.

6.2. The Client acknowledges and agrees that the Company will not pay interest to the Client on any funds located on Client accounts, except for the funds of premium accounts.

7. Complaints and Disputes

7.1. The procedure for handling complaints and disputes is described in the corresponding Regulations.

8. Communications

8.1. The rules for communication between the Client and the Company are set out in the corresponding Regulations.

8.2. The Client shall issue all instructions and requests through the client terminal. For specific account types, the Client may issue instructions and requests by phone.

9. Time of Essence

9.1 Time shall be of the essence in this Agreement, the Terms of Business, Regulations on NTO, "PAMM" Regulations, IB Regulations, Web Regulations and Risk Disclosure.

10. Default

10.1. Each of the following constitutes an "Event of Default":

- a. Client's failure to provide any amount due under this Agreement or the corresponding Regulations;
- b. Client's failure to fulfill any obligation due to the Company;
- c. the initiation of proceedings by a third party for the Client's bankruptcy (if the Client is an individual) or for the company's liquidation (if the Client is a legal entity), or for the appointment of an administrator or receiver in respect of the Client or any of the Client's assets (if the Client is a legal entity), or (in both cases) if the Client makes a contract or an arrangement with his/her/its creditors or executes any similar procedure;
- d. any representation or warranty made by the Client in clause 11 is or becomes false;

- e. Client's inability to pay debts when they fall due;
- f. if the Client dies or becomes of unsound mind; and
- g. any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in clause 10.2.

10.2. If an Event of Default occurs in relation to the Client's trading account(s), the Company may, at its sole discretion, at any time and without prior written notice, take one or more of the following steps:

- a. close out all or any of the Client's open positions at the current quote;
- b. debit the Client's account for amounts owed to the Company;
- c. close any or all of the Client's accounts held within the Company;
- d. refuse to open new accounts under the Client's name.

11. Representations and Warranties

11.1. The Client shall represent and warrant to the Company, both upon this Agreement and at each future transaction, that:

- a. all information presented in this Agreement, the corresponding Regulations and the Client Registration Form is true, complete and accurate in all material respects;
- b. the Client is duly authorised to enter into this Agreement, to issue instructions and requests and to fulfill his/her/its obligations hereunder and thereunder;
- c. the Client acts as principal;
- d. the Client is the individual who submitted the Client Registration Form or if the Client is a legal entity, the person who provided the Client Registration Form on the Client's behalf is duly authorised to do so; and
- e. all actions performed under this Agreement and the corresponding Regulations will not violate any law, ordinance, charter, by-law or rule applicable to the Client or in the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or that concerns any of the Client's assets.

11.2. If the Client breaches clause 11.1, the Company has the right to void any position or to close out any or all of the Client's positions at the current price at any time, at its sole discretion.

12. Governing Law and Jurisdiction

12.1. This Agreement is governed by and shall be construed in accordance with the laws of New Zealand.

12.2. With respect to any proceedings, the Client irrevocably:

- a. agrees that the courts of New Zealand shall have exclusive jurisdiction to settle any proceedings,
- b. submits to the jurisdiction of New Zealand courts,
- c. waives any objection which the Client may have at any time to the laying of any proceedings brought in any such court, and
- d. agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over the Client.

12.3. The Client irrevocably waives to the fullest extent permitted by applicable law, with respect to the Client and the Client's revenues and assets (regardless of their use or intended use), all immunity (on the grounds of sovereignty or other similar grounds) from (a) suit, (b) jurisdiction of any courts, (c) relief by way of injunction, order for specific performance or for recovery of property, (d) attachment of assets (whether before or after judgement) and (e) execution or enforcement of any judgement to which the Client or the Client's revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agrees to not claim any such immunity in any proceedings. The Client consents to satisfying all requirements and court orders in connection with such proceedings, particularly, but not limited to, those regarding any of the Client's assets.

12.4. Where this Agreement is issued in a language other than English, the English language version shall take precedence in the event of any conflict.

13. Limitation of Liability

13.1. The Client will indemnify the Company for all liabilities, costs, claims, demands and expenses of any nature which the Company suffers or incurs as a direct or indirect result of any failure by the Client to fulfill any of the obligations under this Agreement and the corresponding Regulations.

13.2. The Company shall in no circumstances be liable to the Client for any consequential direct or indirect losses, loss of profits, missed opportunities (due to subsequent market movement), costs, expenses or damages the Client may suffer in relation to this Agreement, unless otherwise agreed in the corresponding Regulations.

14. Force Majeure

14.1. The Company may, having just cause, determine that a Force Majeure event (uncontrollable circumstances) exists, in which case the Company will, in due course, take reasonable steps to inform the Client. Force Majeure circumstances includes without limitation:

- a. any act, event or occurrence (including, without limitation, any strike, riot or civil commotion,

terrorism, war, act of God, accident, fire, flood, storm, interruption of power supply, communication equipment or supplier failure, hardware or software failure, civil unrest, government sanction, blockage, embargo, lockouts) which, in the Company's reasonable opinion, prevents the Company from maintaining market stability in one or more of the instruments;

- b. the suspension, liquidation or closure of any market or the absence of any event off of which the Company bases its quotes, or the imposition of limits or special or unusual terms on trading on any such market or on any such event.

14.2. If the Company determines with just cause that a Force Majeure event exists (without infringing any other rights under this Agreement and the corresponding Regulations), the Company may at any time and without giving prior written notification take any of the following steps:

- a. increase requirements;
- b. close out any or all open positions at prices the Company considers in good faith to be appropriate;
- c. suspend or modify the application of any or all terms of this Agreement and/or the corresponding Regulations to the extent that the Force Majeure event makes it impossible or impractical for the Company to comply with them; or
- d. take or not take action concerning the Company, the Client and other clients as the Company deems to be reasonably appropriate in the circumstances.

14.3. The Company does not bear responsibility for not fulfilling (improperly fulfilling) its obligations when prevented from doing so by uncontrollable circumstances.

15. Miscellaneous

15.1. The Company has the right to suspend the Client's trading account at any time for any justified reason (with or without written notification).

15.2. In the event that a situation arises that is not covered under this Agreement or the corresponding Regulations, the Company will resolve the matter on the basis of good faith and fairness and, when appropriate, by taking action consistent with market practice.

15.3. No single or partial exercise or failure or delay in exercising any right, power or privilege (under these terms or at law) by the Company shall constitute a waiver by the Company of, or impair or preclude any exercise or further exercise of that or any other right, power or remedy arising under this Agreement and/or the corresponding Regulations or at law.

15.4. Any liability of the Client to the Company under this Agreement and/or the corresponding Regulations may in whole or in part be released, compounded, compromised or postponed by the Company at its sole discretion without affecting any rights in respect of that or any liability not so waived, released, compounded, compromised or postponed. A waiver by the Company of a breach of any of the terms of this Agreement and/or the corresponding Regulations or of a default under these terms does not constitute a waiver of any other breach or default and shall not affect the other terms. A waiver by the

Company of a breach of any of the terms of this Agreement and/or the corresponding Regulations or a default under these terms will not prevent the Company from subsequently requiring compliance with the waived obligation.

15.5. The rights and remedies provided to the Company under this Agreement and the corresponding Regulations are cumulative and are not exclusive of any rights or remedies provided by law.

15.6. The Company may assign the benefit and burden of this Agreement and the corresponding Regulations to a third party in whole or in part, provided that the assignee agrees to abide by the terms of this Agreement and the corresponding Regulations. Such assignment shall come into effect 10 (ten) business days following the day the Client is deemed to have received notice of the assignment in accordance with the corresponding Regulations.

15.7. If any term of this Agreement or the corresponding Regulations (or any part of any term) shall be held by a court of competent jurisdiction to be unenforceable for any reason, then such term shall be deemed severable and not form part of this Agreement or the corresponding Regulations, but the remainder of this Agreement and/or the corresponding Regulations shall continue to be valid and enforceable.

15.8. The Terms of Business, Regulations on NTO, "PAMM" Regulations, IB Regulations, Web Regulations and the Risk Disclosure are an integral part of the Client Agreement. As the Client works within the bounds of these corresponding regulations, the Client Agreement shall be applied insofar as it does not conflict with these regulations.

16. Amendment and Termination

16.1. The Client acknowledges that the Company shall have the right to amend:

- a. this Agreement and corresponding Regulations at any time, giving the Client written notification three calendar days before the amendments are introduced;
- b. trading terms specified in the Contract Specification section of the Company's website at any time, giving the Client written notification one calendar day before the amendments are introduced.

Amendments shall enter into force on the date specified in the written notification and shall be applied to all open positions. Under abnormal market conditions*, amendments may be introduced immediately without prior written notice.

16.2. The Client may suspend or terminate this Agreement by giving the Company written notification.

16.3. The Company may suspend or terminate this Agreement immediately by giving the Client written notification.

16.4. The Company retains the right to disallow a Client to open an account or to register for myAlpari with or without notice of the reason for doing so.

16.5. Termination of this Agreement will not abrogate any obligations held by either the Client or the Company regarding any outstanding transaction or any legal rights or obligations which may already have arisen under the Agreement and the corresponding Regulations, particularly relating to any open positions and deposit/withdrawal operations made on the Client's account.

16.6. Upon termination of this Agreement, all amounts owed by the Client to the Company will immediately become due and payable including, but not limited to:

- a. all outstanding fees, charges and commissions;
- b. any expenses incurred by terminating this Agreement and charges for transferring the Client's investments to another investment firm; and
- c. any losses and expenses sustained by the Company in closing out any transactions or settling any of the Client's outstanding obligations.

17. Terms and Interpretation

In this Agreement:

"Advance Payment" shall mean the deposit of funds by the Client to pay for future expenses.

"Ask" shall mean the higher price in a quote. The price the Client may buy at.

"Base currency" shall mean the first currency in the currency pair, against which the Client buys or sells the quote currency.

"Balance" shall mean the total financial result of all completed transactions and deposit/withdrawal operations on the trading account.

"Bid" shall mean the lower price in a quote. The price the Client may sell at.

"Business Day" shall mean a working day from Monday till Friday, with the exception of holidays in the Russian Federation.

"Client Account" shall mean a Transitory Account, trading account, partner account, Manager's account, Investor's account and other accounts opened by the Client at the Company.

"Client's Authorized Person" shall mean:

- a. an individual over 18 years of age, citizen and/or tax resident of any country, except for those listed in Addendum 1 to this Agreement authorized to perform or receive non-cash (bank and/or electronic) transfers on behalf of the Client, for the purpose of crediting funds to the Client's Account or withdrawing funds from the Client's Account;
- b. a legal body or entity of another business legal structure, organized under the existing laws of any country, except for those listed in Addendum 1 to this Agreement, authorized to perform or receive a non-cash (bank or/and electronic) transfer on behalf of the Client for the purpose of crediting funds to the Client's Account or withdrawing funds from the Client's Account.

"Client's External Account" shall mean the bank and/or electronic account of the Client or the Client's authorized representative.

“Client Terminal” shall mean the program (MetaTrader version 4.xx, Systematic, Alpari Direct) or third party application which connects with the Server according to the FIX Protocol. It is used by the Client to obtain information on financial markets in real-time, to perform technical analysis, make transactions, place/modify/delete orders, as well as to receive notices from the Company. These programs can be downloaded on Alpari’s website free of charge.

“Company News page” shall mean the page on the Company’s website where news is displayed. At the release of this document, this information is displayed at <http://www.alpari-forex.com/en/cnews/>.

“Contract Specification” shall mean the principal trading terms (spread, lot size, minimum position volume, initial margin, margin for locked positions etc.) for each instrument. At the release of this document, this information is displayed at <http://www.alpari-forex.com/en/cspect/>.

“Credit” shall mean the deposit of funds to a Client’s Account to perform trading operations. Credited funds cannot be withdrawn.

“Currency pair” shall mean the object of a transaction, based on the change in value of one currency against another.

“Equity” shall mean the current composition of the trading account. The formula to calculate equity is: balance + floating profit - floating loss.

“Electronic Payment System” shall mean a payment system operating with electronic money.

“FIX Protocol” shall mean the Financial Information eXchange (FIX) standard of exchanging information, developed especially for exchanging information on transactions involving financial instruments in real-time. This protocol is maintained by the company FIX Protocol, Ltd. (<http://www.fixprotocol.org>).

“Floating profit/loss” shall mean non-fixed profit/loss on open positions at current market prices.

“Force majeure” shall mean lack of conformity of the terms and conditions of the Company and the terms and conditions of the counterparty, current market situation, possibilities of software or hardware of the Company or other situations which can not be foreseen.

“Free margin” shall mean funds on the trading account which may be used to open a position. The formula to calculate free margin is: equity - necessary margin.

“Fund Deposit Notification” shall mean a notification sent via the Client’s myAlpari account on the Company website to credit funds to the Client’s Account.

“Hedged margin” shall mean the amount required by the Company to open and maintain locked positions. The details for each instrument are in the contract specifications.

“Inactive Trading Account” shall mean a Client’s trading account which has not had an open position, pending order, or transaction in a 6 month period.

“Indicative quote” shall mean a quote at which the Company shall not accept any instructions from the Client.

“Initial margin” shall mean the margin required by the Company to open a position. The details for each instrument are in the contract specifications.

“Instruction” shall mean the Client’s order to the Company to open/close a position or to place/modify/delete an order.

“Instrument” shall mean any currency pair.

“Internal Fund Transfer Request” shall mean an instruction given via the Client’s myAlpari account on the Company website to withdraw funds from the Client’s Account to another Account open within the Company.

“Locked positions” shall mean long and short positions of the same size opened on a trading account for the same instrument.¹

“Long position” shall mean a Buy position that appreciates in value if market prices increase. Regarding currency pairs: buying the base currency against the quote currency.

“Lot” shall mean the abstract notion of the number of securities or base currencies in the trading platform.

“Lot size” shall mean the number of securities or base currency in one lot, as defined in the contract specifications.

“Margin Trading” shall mean trading using leverage, where the Client may make transactions of a certain size, while having significantly less funds on his/her/its trading account.

“myAlpari Secure Zone” shall mean the Client's personal page on the Company's website, designed for the Client's identification, records of operations, and support.

“myAlpari Account Number/Client Agreement Number (CAN)” shall mean the unique number assigned to each Client upon acceptance of this Agreement.

“Necessary margin” shall mean the margin required by the Company to maintain open positions. The details for each instrument are in the contract specifications.

“Non-Trading Operation” shall mean any operation involving the deposit of funds, withdrawal from a Client’s Account or the provision (return) of Credit.

“Open position” shall mean the result of the first part of a completed transaction. In this case the Client

¹ For example, if the Client opens two buy lots, and three sell lots for the same instrument, then two buy lots and two sell lots are identified as locked positions, and one buy lot is identified as a non-locked position.

shall be obliged to:

- a. make a counter transaction of the same volume;
- b. maintain equity no lower than 20% of the margin.

“Order” shall mean the Client’s instruction to the Company to open or close a position when the price reaches the order’s level.

“Order level” shall mean the price indicated in the order.

“Processing Center” shall mean a legal entity or its department that supports the informational and technological interaction between payment participants.

“Quote” shall mean the information on the current rate for a specific instrument, shown in the form of the Bid and Ask price.

“Quote currency” shall mean the second currency in the currency pair which can be bought or sold by the Client for the base currency.

“Rate” shall mean the value of the base currency in the terms of the quote currency for a currency pair.

“Request” shall mean the Client’s order to the Company to obtain a quote. Such a request shall not constitute an obligation to make a transaction.

“Security” shall mean any share, future, option, commodity, precious metal, interest rate, bond or stock index.

“Server” shall mean all programs and technology used to make and carry out the Client’s instructions, as well as presenting trading information in real-time, with consideration of the mutual obligations of the Client and Company in correspondence with the Terms of Business.

“Short position” shall mean a Sell position that appreciates in value if market prices fall. Regarding currency pairs: selling the base currency against the quote currency.

“Spike” shall mean an error quote with the following characteristics:

- a. a significant price gap;
- b. a price rebound in a short time period within a price gap;
- c. absence of rapid price movement before its appearance;
- d. absence of important macroeconomic indicators and/or corporate news of significant effect before its appearance.

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

“Storage” shall mean the charge for a position’s rollover overnight. Storage can be either positive or

negative. At the release of this document, details on storage are specified at http://www.alpari-forex.com/en/swaps_history/.

“Storage Costs” shall mean the page on the Company's website with storage information. At the release of this document, the information is displayed at http://www.alpari-forex.com/en/swaps_history/.

“Terms of Business” shall mean the Terms of Business for MetaTrader 4 and Systematic, the ECN Terms of Business, the NDD Terms of Business and the Terms of Business for Alpari Direct, referred to collectively, located at the following address: <http://www.alpari-forex.com/en/agreements/>.

“Trading account” shall mean the unique personified register of all completed transactions, open positions, orders and non-trading operations on the trading platform.

“Trading platform” shall mean all programs and technology that present quotes in real-time, allow the placement/modification/deletion of orders and calculate all mutual obligations of the Client and the Company. A trading platform consists of a server and client terminal.

“Transaction” shall mean two deals of the same size in different directions (open and close a position): buy in order to sell or sell in order to buy.

“Transaction Day” shall mean a working day from Monday to Friday from 09:00 till 18:00 (GMT +4).

“Transaction size” shall mean the lot size multiplied by the number of lots.

“Transitory Account” shall mean a Client's non-trading account which is opened when registering a myAlpari account and is an accessory for the Client to carry out deposit of advance payments.

“Website” shall mean Company's website at <http://www.alpari-forex.com/>.

“Withdrawal Request” shall mean an instruction given via the Client's myAlpari account on the Company website to withdraw funds from the trading account and transfer them to the Client's External Account or the Account of the Client's Authorized Person, as specified in the instruction.

“Written notification” shall mean a hard or electronic copy of any document (including faxes, emails, internal mail on the client terminal etc.) or an announcement on the “Company News” page on the Company's website. A written notice is considered to be received by the Client:

- an hour once it has been sent to the Client's email address;
- at the completion of transmission if sent by fax;
- seven calendar days after posting if sent by post;
- an hour after the news has been published in the “Company News” page on the Company's website.

ALPARI NZ LIMITED

Territorial Restrictions

1. As of _____ the Company shall not render the “myAlpari” service to legal entities or other corporate bodies incorporated in accordance with the laws of the following countries and having a principal place of business there, as well as citizens and tax residents of these countries:

- Albania;
- Andorra;
- Austria;
- Belgium;
- British Columbia;
- Canada;
- Croatia;
- Cyprus;
- Denmark;
- Finland;
- France;
- Germany;
- Gibraltar;
- Greece;
- Iceland;
- Ireland;
- Israel;
- Italy;
- Japan;
- Latvia;
- Liechtenstein;
- Luxembourg;
- Malta;
- Monaco;
- Montenegro;
- Netherlands;
- New Zealand;
- Norway;
- Portugal;
- Romania;
- Serbia;
- Slovakia;
- Slovenia;
- Sweden;
- Switzerland;
- United Kingdom;
- United States of America.

2. The above-listed territorial restrictions are not retroactive and apply only to new clients entering the Client Agreement.