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Rules for Trading

1. BASIC PRINCIPLES

1.1. Trading transactions use the Market Execution quoting mechanism.

1.2. The client has the right to cancel the processing of an order while the 'Order is accepted' status holds.

1.3. Orders being processed by the dealer marked as 'Order is in process' cannot be canceled.

1.4. Query and order processing time depends on the quality of communication between the client's terminal and the server as well as the market conditions. Under the normal market conditions, the processing time would be from 5 to 15 seconds. Under the market conditions other than normal, the time window could be longer. If, during a certain time (queue waiting time), a query or an order has not been transferred to the dealer, the order will automatically be deleted from the queue as 'outdated'.

1.5. The dealer has the right to cancel a query or an order placed by the Client in the following cases:

➢ the moment the market opens if the query was accepted before the first quote appears on the trading server;

➢ under the market conditions other than normal;

➢ an out-of-market quote order is received;

➢ if the available margin is not sufficient for opening a position.

In the above cases an 'off quotes' message may pop up in the client's terminal window.

2. TRADING TRANSACTIONS

2.1. A purchase transaction occurs at the Ask price. A sale transaction occurs at the Bid price.

2.2. Scalping:

➢ Stop Loss, Take Profit and Pending Orders must be placed 50 pips or more away from the current price and most of your trades must be held open for at least several minutes.
➢ News trading: Placing, modifying or deleting pending Buy Stop and Sell Stop orders (including opposite Stop orders) is not permitted during the Freeze Time (immediately before, during and some time after news release).

2.3. In case of detection of trading operations at prices different from market prices as a result of software failure, as well as in case of detection of any operations connected with attempts to hack the trading terminal and/or trading server and receive unjustified benefit from such actions, as well as in other cases when there are sufficient grounds for assumptions about the attempts of the Client to illegally use the software provided by the Company, the Company reserves the right to

apply various sanctions, up to writing off the illegal software. The Client acknowledges that in any case, no claims are accepted from the Client regarding the impossibility to manage the position in the process of the Company's consideration of this disputable situation and taking measures to resolve it. The Client acknowledges that the Company has the right not to inform the Client additionally that the disputable situation has been settled and the order has been executed, and the Client assumes responsibility for all risks related to this.

3. OVERNIGHT

3.1. A swap fee is charged on positions open within 23:59:59 a.m. – 00:00:00 a.m. per trading server time. A weekend swap fee is charged on a Thursday. The swap fee amount is indicated in the contract's specifications.

4. SPREAD

4.1. Under the normal market conditions, the Company maintains the floating spread value indicated in the contract's specifications.

4.2. The spread may be increased:

➢ under force-majeure circumstances;

➢ on 5 (five) business days' prior notice.

5. MARGIN

5.1. The client is obliged to maintain the margin at over 40%.

5.2. In order to open a position, a sum equal to the initial margin is blocked on the account. In order to maintain open positions, the balance on the account shall exceed the required margin.

5.3. Margin requirements may be increased:

➢ under force-majeure circumstances;

➢ on 5 (five) business days' prior notice.

6. OPEN POSITIONS

6.1. The following information shall be indicated in an order for open positions:

➢ instrument name;

➢ the trading transaction volume.

6.2. Once the Client's order for opening a position is received by the server, the account is checked for sufficient margin for the position to be opened. If the margin is sufficient, the position is opened and a corresponding entry is made in the server log. If the margin is not sufficient, an entry with a comment 'no money' is made in the server log.

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6.3. If, in the course of processing by the company of a client's order, the current quote changes, the company has the right to offer a new price. If, within three seconds while the quote holds, the Client does not accept the new price, the Client is considered to have canceled the deal.

6.4. The Client has the right to issue the following orders:

➢ to open a position (Open);

➢ to close a position (Close);

➢ to set (alter, delete) orders: Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop.

6.5. The client's order is registered on the server by making a corresponding entry in the server log.

6.6. If an order for opening a position was received before the first quote appears on the server, it shall be declined. If an order was executed by mistake, the dealer has the right to cancel the order. In that case a message about the mistake is sent via the server's internal mail.

7. CLOSING A POSITION

7.1. The following information shall be indicated in an order for closing a position:

➢ the closed position ticker;

➢ the trading volume scheduled for closing.

7.2. If, in the course of processing by the dealer of a client's order, the current quote changes, the dealer has the right to offer a new price. If, within three seconds while the quote holds, the Client does not accept the new price, the Client is considered to have canceled the deal

7.3. The client's order is registered on the server by making a corresponding entry in the server log.

7.4. If an order for opening a position was received before the first quote appears on the server, it shall be declined. If an order was executed by mistake, the company has the right to cancel the order. In that case a message about the mistake is sent via the server's internal mail.

8. ORDERS

8.1. Placing, changing, deleting and executing orders is only possible within the Company's business hours.

9. ORDER TYPES

9.1. The Client has the right to set (alter, delete) the following order types:

➢ Stop Loss – closing a position at a price less profitable than the current one;

➢ Take Profit – closing a position at a price more profitable than the current one;

➢ Buy Limit – opening a position to buy at a price lower than the current one;

➢ Buy Stop – opening a position to buy at a price higher than the current one;

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➢ Sell Limit – opening a position to sell at a price higher than the current one;

➢ Sell Stop – opening a position to sell at a price lower than the current one.

10. PLACING PROCEDURE

10.1. In order to place an order, it is mandatory to indicate the following parameters: instrument name, volume, type, execution price. Stop Loss / Take Profit are additional parameters.

10.2. An order will be declined if:

➢ values of one or several parameters were not specified or were specified incorrectly;

➢ An order went into the processing stage before the first quote appeared.

10.3. An order may not be placed closer to the current price than the minimum number of points (Limit & Stop levels), which may be changed upward during the news break. The values of Limit & Stop levels are stipulated in the trading conditions on the website.

10.4. The placing of an order is registered on the server by making a corresponding entry in the server log.

11. MODIFICATION AND DELETION

11.1. In order to modify an order, it is necessary to specify the mandatory parameters, Stop Loss and/or Take Profit.

11.2. In order to delete an order, it is necessary to specify its ticker.

11.3. An order may not be modified or deleted if the current price has reached the order execution level.

12. ORDER EXECUTION

12.1. An order is sent to the processing queue once the corresponding price in the flow of quotes changes as follows:

➢ Stop Loss – to buy: Bid is less or equal to the order execution price, to sell: Ask is higher or equal to order execution price;

➢ Take Profit – to buy: Bid is higher or equal to order execution price, to sell: Ask less or equal to the order execution price;

➢ Buy Limit – Ask is less or equal to the order execution price;

➢ Buy Stop – Ask is higher or equal to order execution price;

➢ Sell Limit – Bid is higher or equal to order execution price;

➢ Sell Stop – Bid is less or equal to order execution price.

12.2. The execution of an order is registered on the server by making a corresponding entry in the server log

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12.3. Orders received before the first quote appears at market opening are declined. If a mistake occurs, and such an order has been accepted by the dealer, the company has the right to cancel its execution. In that case a message about the mistake is sent to the Client via the server's internal mail.

12.4. Orders may not be executed at the order activation price within the market gap or they may be executed at the gap price. Stop Loss may be executed at the gap price.

13. FORCED CLOSURE OF POSITIONS

13.1. Positions are force-closed once the margin (Stop Out) falls beyond 5%, a minimum figure for keeping open positions. Equity is calculated with due account for floating profits/losses.

13.2. Forced closure is performed automatically. The server log registers the closure by adding a 'Stop Out' comment.

14. INACTIVE ACCOUNTS

14.1. An inactive account is defined by the Company as an account with no authorization in MT4 for more than 60 (sixty) days. Inactive account will be charged a fee of 30 USD per month until the account becomes "active" or reaches zero balance.

14.2. When zero balance is reached, inactive accounts are transferred to the archive after 90 days.

15. DISPUTE RESOLUTION

15.1. The Company accepts for consideration the Client's claims only if they are submitted in writing from registered e-mail to the Company e-mail support@esplanade-ms.com and within at least one day prior to the date of the Company's daily report (Confirmation). The letter-claim shall specify the account number, owner's name or company name. The nature of the claim shall be presented in neutral tone, without the emotional coloring. Claims containing swear words sent through instant messaging, published on the Company's forum or other forums and sites, will not be accepted for consideration.

15.2. Time period for considering the Client's claim shall not exceed fifteen days.

15.3. In the event of any disagreement the parties shall review the protocol of Client's transaction in the server log.

15.4. The difference between quotes provided by the Company and quotes by other companies or other informational resources shall not be a cause for any claims.

16. RIGHTS AND LIABILITIES OF THE PARTIES

16.1. The Company reserves the right to unilaterally make changes and additions to current document whenever necessary. The Company is not obliged to send an individual notification of such changes to each client.