



ESTER HOLDINGS INC. CLIENT AGREEMENT (INDIVIDUAL AND JOINT ACCOUNTS)

Company ESTER HOLDINGS INC., address Govant Buildin PO BOX 1276 Port Vila, Vanuatu, license # 40158 (hereinafter called the “Company”), provides under the terms of this public (hereinafter called the “Agreement”) proposal opening and maintaining a margin trading Accounts for trading operations with CFD, currencies and other financial instruments without physical delivery to any capable individual or corporate entity (hereinafter called the Client) on and subject to the following terms and conditions:

1. Terms and Definitions. In this Agreement the following terms shall bear the following meanings:

- “Agreement” means this agreement between the parties including the appendices;
- “Account” means the margin trading account for trading operations with CFD, currencies and other financial instruments without physical delivery, opened in Client name and maintained by Company on my behalf in accordance with this Agreement;
- “Trading Operations” means operations with Financial instruments;
- “Spot” means the currency transaction made at the current Market Price with a subsequent delivery/settlement on the second business/banking day upon the transaction made;
- “CFD Contract” means contract, based on fluctuations of prices on Financial instruments;
- “Financial instruments” means any market assets, including securities, commodities, interest rates and debt instruments, Currencies, indices, base and precious metals, CFD-contracts;
- “Lot” means certain amount of Financial instruments, which can be bought/sold according to Client Instructions;
- “Instructions/Directions/Order” means any instruction given by Client to Company for the buying or selling of Lots;
- “Margin” means the minimum consideration of cash/funds which should be kept on Client Account as a deposit in order to give Client the right to buy/sell Lots for the purpose of holding an Open Position;
- “Available Funds” means any cash in the Account which is not subject to any liens or actual liabilities, less the necessary Margin and gross floating **Хоёв Мкхмюхкэоһ оч эсо** **Схточэ’в Ороч** Position at the current price of Financial instruments;
- “Open Positions” means aggregate risk disclosure, arising from buy or sell of Financial instruments in accordance with Client Instructions pending for subsequent counter-transaction to close/settle such market trades/disclosures;
- “Account History” means notice bearing all the information regarding Transactions, fees, charges, commissions, and others including deposits to and withdrawals from, Client Account issued by Company.;

- “Base Currency” means the currency, in which the Account and all balances, commission fees and charges relating to the Account are denominated;
- “Currency” means the (foreign) country official internal monetary unit;
- “Securities” means privileged and non-privileged shares, treasury bonds, promissory notes, warrants, futures and option contracts, deposit certificates and other securities of every type and description and other property and investments;
- “Market Price” means quotation of the bid and ask prices for Financial instruments given to Company by a Broker at the current/given moment of time;
- “Trading/Business Day” means working day of the relevant market;
- “Transaction” means an executed Instruction/Direction; • “Broker/Principal” means brokerage house, bank or other third party through which Company may operate in order to obtain market price of Financial instruments and/or to execute Client trading instructions interests of Company; • “Representative” means a legal entity or individual person that was specifically appointed and authorized by Company to represent interests of Company in what place so ever, and that has documents of appropriate format; • “Agent” means the person specifically appointed and authorized by Client to give Company trading Instructions to buy/sell the Financial instruments on Client behalf;
- “Official website” of the Company means the web address <http://esterholdings.com>
- “Personal Page” means web-interface allowing to use services not connecting with Trading operations provided by Company, as well as a source of notices. A Personal Page contains personal confidential information that is available only for individual user and protected by authentication settings (login and password). Personal Page is located at: <http://my.esterholdings.com> as well as accessed through website of Company;
- “Service” means the facilities, which enable Client to send/give telephone Instructions or Instructions given through Trading Terminal to buy/sell Lots of appropriate Financial instruments, as well as to have an access to the market, analytical and other information by Personal Page, Company website, Trading Terminal and by other means;
- “Trading Terminal” means the information and trading platform that allows use of facilities to send Instructions for Trading operations and is a means of receiving notices of Company for Client and other background information;
- “Regulations” means document placed on the official website of the Company, which sets the rules of margin trading, Authentication (identification) of the Client, Client Instructions and their execution, logging of all operations on the Customer's account.

In this Agreement, words denoting the singular include the plural and vice versa and words denoting gender will include any other gender. In case of controversies in interpretation of this Agreement terms the English version of this Agreement shall prevail.

2. General Terms: 2.1. Company is hereby requested and authorized by Client to act as broker or as

an agent or as a principal to execute Client transaction on buying and/or selling of financial instruments on financial markets.

2.2. The Company provides only Service. The company certainly executes Client Instruction/Direction, even despite the fact that such trading operation may be loss-making for the Client. 2.3. Client will take full obligation and responsibility for any sort of consequence what so ever that may result from the execution of Client and/or his Agent instructions.

3. Procedures and Terms of the Service Provisioning: 3.1. Procedures and Terms of the Service provisioning by Company, as well as information about their changes are specified at the official Company web-sites.

3.2. Client understands and agrees with Procedures and Terms of the Service Provisioning applicable as of the moment of Agreement execution.

3.3. Procedures and Terms of the Service provisioning, as well as established procedures for Company interaction may be change. Hereby I agree that Company shall be deemed to notify me about changes according clause 18 of this Agreement.

4. Personal Information: 4.1. Client hereby states and guarantees that all information Client supplies during Account registration according established procedures by the Company (as provided at the Company request) is complete, correct, true, up-to-date and accurate.

4.2. Company is entitled to rely on such information until it has received written notice from Client of any changes according established procedures for Company interaction.

4.3. Client undertakes to and will notify Company forthwith of any changes to such information previously provided no later than 3 days after the changes occurred.

4.4. Client states that in any jurisdiction he is capable and of legal age in that jurisdiction.

5. Applicable Rules and Regulations:

5.1. All Transactions made pursuant by this Agreement in any market shall be subject to the relevant provisions of the constitution, rules, regulations, by-laws, customs and usual practices of the relevant market clearing houses (if any), in which transactions are executed by Company/Brokers/Principals on Client behalf and Client instruction.

5.2. The Rules, which relate to trading operations and transaction closure shall be binding both on Client and Company in respect of Transactions executed on Client Instructions.

5.3. Client states that he has read the Regulations of the Company and agrees to its terms. 5.4. Client will observe and accept all rules, consideration requirements, timetables and trading facts for and related to Client Trading operations/investment as prescribed by Company.

6. Investment Advice: 6.1. Client acknowledges that Company provides the Service and that it has no liability with respect to any advice regarding the suitability or profitability of any Transaction/Trading operation.

6.2. Client agrees that Client will not solicit or rely on any such advice from Company or any of its employees.

6.3. Client agrees that Client will independently and without any reliance on Company make Client own judgement and decisions with respect to each Transaction/Trading operation.

6.4. Client assumes full responsibility for Transactions/Trading operations in or for the Account and for Client investment decisions.

6.5. Client acknowledges and agree that Company and its officers, directors, employees and Brokers/Principals have no liability with respect to Transactions/Trading operations in or for the Client Account or for Client investment decisions.

7. Instructions Execution: 7.1. Client/Agent shall from time to time instruct the selling and/or buying Lots on Client behalf, either through the Service in writing, by telephone or via Internet.

7.2. On receipt of such Instructions Company shall so far as it considers it reasonably practicable sell and/or buy Lots in accordance with Client Instructions and current financial markets conditions.

8. Brokers and Counter Parties: 8.1. Company is authorized to employ Brokers/Principals to perform all or part of its duties under this Agreement and to provide information regarding the Account to such Brokers/Principals.

8.2. Company may buy or sell Lots on Client behalf, in order to execute Client Instructions/Directions, by placing appropriate Orders/Instructions with any Broker/Principals, other company or client associated with it, which are acting as investment managers, merchants or commercial banks, registered and/or licensed deposit takers, brokers and dealers, and with any other brokers and dealers at of Company sole discretion.

9. Deposits to and Withdrawals from the Account: 9.1. Client is informed about all established procedures for deposits to and withdrawals to/from the Account, and he is committed to act accurately and within the specified time frames subject to these instructions in order to make deposits/to withdraw the funds to/from the Account.

9.2. Client shall not hold Company responsible for Client financial losses that may result from Client failure to observe the established procedures for making deposit/withdrawals of funds to/from the Account.

9.3. When making the Account, Client states the amount of funds. Such amount is paid to Company through money transfer to the official Company requisites specified on the Personal $\text{pKPO oBI oY \text{ЭCO MoЦpKЧB'Б oПITMTKX}}$ website.

9.4. Client acknowledges that Company does not accept cash deposits. 9.5. Client acknowledges that Service will not be made available to Client, and Client Account credit will not be increased until net funds is actually received by Company to the official Company requisites specified on the $\text{POЫЬoЧKX pKPO oBI oY \text{ЭCO MoЦpKЧB'Б}}$ official web-site. Client Account credit will be increased exactly in the amount that was actually received to official Company requisites from Client requisites.

9.6. In an exceptional case at its own discretion Company can deposit to Client Account the amount of funds demanded by Client prior to actual funds receipt.

9.7. Client acknowledges that the funds withdrawal can be made only personally by the Client from Client Account to the requisites advised by Client.

8.2. Company may buy or sell Lots on Client behalf, in order to execute Client Instructions/Directions, by placing appropriate Orders/Instructions with any Broker/Principals, other company or client associated with it, which are acting as investment managers, merchants or commercial banks, registered and/or licensed deposit takers, brokers and dealers, and with any other brokers and dealers at of Company sole discretion.

9. Deposits to and Withdrawals from the Account:

9.1. Client is informed about all established procedures for deposits to and withdrawals to/from the Account, and he is committed to act accurately and within the specified time frames subject to these instructions in order to make deposits/to withdraw the funds to/from the Account.

9.2. Client shall not hold Company responsible for Client financial losses that may result from Client failure to observe the established procedures for making deposit/withdrawals of funds to/from the Account.

9.3. When making the Account, Client states the amount of funds. Such amount is paid to Company through money transfer to the official Company requisites specified on the Personal page or on the Company's official website.

9.4. Client acknowledges that Company does not accept cash deposits.

9.5. Client acknowledges that Service will not be made available to Client, and Client Account credit will not be increased until net funds is actually received by Company to the official Company requisites specified on the Personal page or on the company's official web-site. Client Account credit will be increased exactly in the amount that was actually received to official Company requisites from Client requisites.

9.6. In an exceptional case at its own discretion Company can deposit to Client Account the amount of funds demanded by Client prior to actual funds receipt.

9.7. Client acknowledges that the funds withdrawal can be made only personally by the Client from Client Account to the requisites advised by Client.

9.8. An access funds withdrawal transaction shall be made with the use of personal identification information (login and password). Client acknowledges that identification information is the subject of confidentiality, and Company shall not be responsible for Client unauthorized withdrawal from the Account in case of Client violation of confidentiality terms.

9.9. Money withdrawal can be made on condition that the Available Funds on the Account shall be not less the amount indicated by Client for withdrawal.

9.10. The company shall be obliged at Client demand to send the funds to requisites specified for this purpose.

9.11. Client is informed that Client will pay the cost of money transfer.

9.12. Client is informed that Company does not pay cash.

9.13. Payment of funds will be made to Client within 7 (seven) business days.

9.14. Company has the right to limit or refuse the withdrawal of funds in case of incomplete personal data provided by Client, as well as in the Client's failure to confirm his identity in accordance with the registration data provided by Client. Company will not be responsible for and does not guarantee the receipt by Client of withdrawn funds, and will not be responsible for non-observance of the time frames for receipt of the withdrawn funds in case if Client has indicated payment details other than personal payment details.

10. Interest rates and charges:

No interest shall be charged by Company to the funds transferred to Company.

11. Fees and Charges:

Client pays, either directly or from the Account, fixed fees per each Transaction, if they are prescribed by Company, and all and any other costs or expenses, whether accidental or material, properly incurred by Company in connection with Client/Agent use of the Service and trading on the Account.

12. Swap:

Client agree to pay/receive swap payment/interest arising from Open Positions left overnight, according to correspondent financial markets swap interest rates by Company, which shall be calculated and paid/received by Client, and will be

stated in the Account History.

13. Lien:

All Transactions relating thereto, now or hereinafter to be held or carried out by Company for and on Client behalf are to be held by Company as a lien/collateral for the payment of any of Client liabilities to Company.

14. Trading Profit and Loss:

Company is specifically authorized by Client to transfer such necessary amount from Client Account, without any call or notice by either party, to Broker/Principal/ Company as consideration trading funds to cover trading loss resulting from/relating to Transactions/Trading operations executed by Company on Client behalf, in accordance with the Account history. Company is specifically authorized by Client to transfer consideration trading funds/trading profits resulting from any trading in Transactions/Trading operations executed by Company on Client behalf from Broker/Principal/ Company to Client Account without any call or notice by either party, in accordance with the Account history.

15. Account Confirmations:

Account confirmations will hold the complete accounting/transactions information in respect to Client Account, including Available funds, Actual/Floating profits/losses arising from open/closed positions/transactions, marked-to-market at the relevant market closing prices, as well as notices of deposits of funds to and withdrawals of funds to Client Account/from Client Account, fees, charges, commissions, swap payments/interest, and all other expenses/revenues resulted from/related to Transactions/Trading operations executed/carried out by Company on Client behalf.

16. Information Recording and Registration:

Client understand and agrees that, for mutual protection, Company may electronically monitor or record any of Client operations or telephone conversations conducted with it.

17. Liquidation of Open Positions:

17.1. In case of the deficit of Available funds/equity on Client Account that are necessary to maintain Open Positions, Company /Broker/Principal may

liquidate whole of or part of Open Positions on the Client Account at the given Market Price and at its sole discretion and without notice/written confirmation of the deal issued for Client. The record of such a deal must be stated in Account History.

17.2. Once the amount of the Available Funds on Client Account falls below 10% of the necessary Margin, Company has a right to liquidate whole of or part of Open Positions on the Client Account without notice. Company also has a right to liquidate whole of or Open positions on CFD contracts on futures on the Client Account without notice at the date of expiration of the contract on the last market price of the trading session.

18. Notices:

Notices and other communications delivered to Client via appointed Representative/Agent or e-mail address/mobile telephone provided by Client for the purpose and to Personal Page or published at the Company official sites are deemed to have been personally delivered to Client.

19. Validity and Enforceability:

19.1. The proposal to enter into this Agreement is a public offer (for an indefinite number of persons). Agreement shall enter into force as a result of the confirmation of unconditional consent of the Client with terms of the Agreement (Acceptance). Acceptance is the registration of Client Account and confirmation of agreement to the terms of the Agreement in accordance with established procedures of the Company, transfer of funds to the Client Account and the actual receipt this funds by the Company.

19.2. This Agreement shall be regulated by the law of the country of Company registration.

19.3. Issues not settled by this Agreement shall be regulated by the law of the country of Company registration.

19.4. If any provision of this Agreement shall not be held to be illegal, invalid, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected. The legality, validity and enforceability of the whole of this Agreement shall not be affected in any other jurisdiction.

19.5. Company has a right at any time to amend or modify this Agreement,

including any and all amendments, as well as to change the conditions of work and conduct by posting these amendments or the changes on the official website of the Company. Customer agrees that these amendments or changes shall take effect after their posting on the official website of the Company.

20. Waiver:

Any leniency or indulgence to me, or failure by Company to execute Client orders expeditiously or at all due to adverse financial markets conditions, shall not constitute a waiver by Company of any right hereunder.

21. Successors:

Client agrees that this Agreement and all the terms hereof shall be binding on Client heirs, executors, administrators, personal representatives and assigns. This Agreement shall endure for the benefit of Company, its successors and assigns.

22. Force Majeure:

Client agrees that Company and its directors, officers, employees and Brokers/Principals will not be liable for any failure or delay to perform obligations on its part or for any losses caused directly or indirectly by any condition or circumstances over which Company, its directors, officers, employees and Brokers/Principals do not have direct control, including but not limited to government restrictions, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or power supply systems, communication, telephone, and other problems with software (system or applied), both in the local terminal and server, hackers' attacks, theft, war (whether declared or not), severe weather, earthquakes and strikes.

23. Indemnities:

Client agrees to indemnify and keep indemnified Company and its directors, officers, employees and Brokers/Principals for any loss, cost, claim, liability or expense arising out of or in connection with any breach by Client of any of Client obligations under this Agreement, including any cost reasonably incurred by Company in connection with the closure of the Account or in collecting any debts due to Company.

24. Taxation:

24.1. Client declares that all and any corporate/personal taxes will be paid by Client/the company Client represents in due order according to laws and the constitution of the country of Client present residence.

24.2. Client acknowledges that Company does not provide to Client with any legal, tax or accounting advice.

24.3. Client hereby indemnifies Company of any responsibility for Client fulfillment/unfulfillment of any tax obligations Client can have in respect of Funds on Client Account or profits Client gained as result of market Transactions undertaken by Company for and on Client behalf.

25. Bankruptcy/Insolvency:

25.1. In case of bankruptcy/insolvency of Company Client has a right to claim the Available funds/equity on Client Account, as it is stated in the Account history, from Company direct successor/associate.

25.2. In case of insolvency/bankruptcy of the Broker/Principal through which Company operates in order to execute Client Transactions, Client has a right to claim the Available funds/equity on Client Account, as it is stated in the Account History, directly from the governmental/non- governmental securities and futures/financial markets brokerage associations/commissions for audit/control, of relevant markets in accordance with international laws.

26. Entire Understanding:

This Agreement, together with all other agreements between Client and Company relating to the Account and terms contained on statements and confirmations sent/given to Client, contains the entire understanding between Client and Company concerning the subject matter of this Agreement.

27. Confidentiality:

27.1. Company guarantees that all personal information received from Client, information about Client Account, information giving the right to access to Client Account, such as a login and a password to the Account, as well as other access and authorization codes that are required to deposit/withdraw funds from the Account, is strictly confidential, and shall not be disclosed to any third party without authorization.

27.2. Client understand that nobody can require from Client to disclose this

information in full or in part. Client also understand that confidentiality violation from Client part can result in unauthorized by Client access to Client Account and consequently possible financial losses through conduct of transactions unauthorized by Client.

27.3. Client understand and agrees that Company will not be liable for Client financial losses that arose as a result of confidentiality violation, as well as for interaction between Client and Agent in the Account to which the Client provides the right to access.

28. Agreement Duration:

28.1. This Agreement shall enter into force upon its registration in accordance with the procedures established by Company.

28.2. This Agreement shall continue to be in full force and in effect, until receiving by Company of Client notice of its termination, or receiving by Client from Company of the notice of its termination according established by Company procedure . In both cases Client will confer to Company the right to liquidate the Open Positions on Client Account.

28.3. Upon termination of this Agreement, the Available Funds on Client Account, calculated and payable upon closing out of all Open Positions on the Account, will be transferred to Client requisites according to Payment Instruction form given/mailed by Client to Company. Deficit or debit balance on Client Account resulted thereupon will be in full transferred by Client in favour of Company on/before the date prescribed by Company.

29. Agreement Registration:

This Agreement shall be mandatory registered in accordance with the procedures established by Company. This Agreement shall not be valid without appropriate registration.

30. Risk Disclosure:

30.1. Client may sustain a total loss of the initial margin and any additional margins that Client deposit with Company to establish or maintain of Client Open Positions, If the market moves against of Client Open Positions Company shall have right to liquidate whole of or part of Client Open Positions on Client Account without notice, according to clause 17 of this Agreement.

30.2. Client acknowledges that in case of adverse market conditions (for example, the output of significant news, etc.) may be some difficulties with dealing procedure via telephone or internet. In case of adverse market conditions, execution prices of the pending orders can differ from specified prices in pending orders. In case of adverse market conditions, sending of requests, modify, deleting of orders can be difficult. In this case also execution time of orders may increase.

30.3. Client acknowledges and understand that this Agreement is governed by the laws of the country of Company registration. It will not be subjected to the law of any other country or jurisdiction.

30.4. Client acknowledges that Risk Disclosure cannot, of course, disclose all the risks and other significant aspects of trading operations with financial instruments.

30.5. Client certifies that Client has read this Risk Disclosure and fully understand all information and warnings, given in this notification in a language that Client understand.

31. Client hereby confirms that this Agreement, Terms and Procedures for Services rendering, Risk Disclosure, as well as all procedures for interaction with Company have been explained to Client in comprehensible language, and that Client accept this Agreement.