

Structured Product Purchase-Sale Agreement

FS PRODUCTS LTD, a company with a registered office at P.O. Box 1825, Cedar Hill Crest Villa, Kingstown VC0100, St. Vincent and the Grenadines, registration number 20037 IBC 2012 (hereinafter, “**the Company**” / “**Company**”) together with the Client of Alpari Limited (registration number 20389 IBC 2012, registered at Cedar Hill Crest Villa, Kingstown VC0100, St. Vincent and the Grenadines) named in the appendix to this Agreement (hereinafter, “**Client**”, and when mentioned together with the “**Company**” as the “**Parties**”) agree to the terms of this Agreement (hereinafter, **Agreement**) as listed below:

1. TERMS AND INTERPRETATION

Base Asset — currency pair, index value, share or futures price, the change in which the Structured Product’s return depends on.

Expiration Date — the date the Structured Product reaches maturity and when the calculation of the financial outcome will take place.

Request — a Client’s submission of an application to acquire a Structured Product via myAlpari.

Participant Rate — the parameter defining the share from the returns of the Base Asset which the investor receives as profit without taking the Capital Protection Level into consideration.

myAlpari — the Client’s personal, secure page provided by Alpari Limited on the basis of the Client Agreement concluded between the Client and Alpari Limited http://www.alpari.ru/data/docs/regulations/client_agreement_en.pdf.

Maximum Return — for Structured Product’s with limited returns and for those with touch.

Payment Agent — Alpari Limited (P.O. Box 1825, Cedar Hill Crest, Villa, Kingstown VC0100, Saint Vincent and the Grenadines, registration number 20389 IBC 2012) acting as an agent to perform fund transfers based on the Agent’s agreement with the Company N0106/2013 from 01/06/2013.

Client Risk — the possible occurrence of events which lead to or could lead to the Client’s partial or total loss of the amount of funds placed on the account indicated by the Company.

Specification — an appendix to this Agreement in which all of the Structured Product’s parameters are expressed.

Structured Product Validity Period — a period of time between the moment the Agreement comes into effect and the Expiration Date.

Cost — the amount of funds the Client transfers at the moment the Agreement is concluded.

Structured Product — a financial instrument whose basic parameters are indicated in the Specification (an appendix to this Agreement) and in the Client’s myAlpari at www.alpari.com.

Capital Protection Level — a share of the product’s Cost which is returned to the Client in cases where there is an unfavourable change in the price of the Base Asset.

Execution Price — the cost of the Base Asset, calculated at the Expiration Date of the Structured Product.

Purchase Price — the price of the Base Asset, fixed at the moment the Structured Product is purchased based on exchange listed and over the counter market indicators.

2. SCOPE OF THE AGREEMENT

2.1. The Company is obliged to transfer the ownership, and the Client is obliged to accept and pay for the Structured Product in accordance with the Specification (an appendix to this Agreement).

2.2. The Client’s ownership of the Structured Product is effected from the moment the Cost is paid in accordance with the conditions of the Agreement.

3. CALCULATIONS

- 3.1. Payment of the Cost in accordance with the Agreement should occur by way of a fund transferral from the Client to the Payment Agent SPRUR / SPUSD (structured products Russian rouble / structured products US dollar), the size of which in accordance with the Specification.
- 3.2. The date the Agreement is concluded shall be considered the date indicated in the Client's myAlpari in accordance with clause 3.3 of this Agreement being fulfilled.
- 3.3. A mandatory condition of this Agreement's fulfilment shall be the completion of each of the following in chronological order:
 - 3.3.1. The Client accepting this Agreement's conditions in myAlpari;
 - 3.3.2. The Client transferring funds in accordance with clause 3.1 of this Agreement
 - 3.3.3. The Company receiving and processing the Client's Request. The processing time of the Client's request shall depend on the Base Asset of the corresponding Structured Product as follows:
 - 3.3.3.1 The logging and processing of Requests in which the Base Asset is a currency pair will take place from between 11:00 and 21:00 (GMT+3), over the course of 5 (five) working days from the moment the Company receives the corresponding Request;
 - 3.3.3.2 The logging and processing of Requests in which the Base Asset is XAU/USD or XAG/USD will take place from between 11:00 and 21:00 (GMT+3), over the course of 5 (five) working days from the moment the Company receives the corresponding Request;
 - 3.3.3.3 The logging and processing of Requests in which the Base Asset is a futures contract will take place from between 11:00 and 21:00 (GMT+3), over the course of 5 (five) working days from the moment the Company receives the corresponding Request;
 - 3.3.3.4 The logging and processing of Requests in which the Base Asset is a stock traded on the NYSE will take place from between 10:00 and 14:00 (New York Time), over the course of 5 (five) working days from the moment the Company receives the corresponding Request;
 - 3.3.3.5 The logging and processing of Requests in which the Base Asset is a stock traded on the Moscow Exchange will take place from between 11:00 and 21:00 (Moscow Standard Time), over the course of 5 (five) working days from the moment the Company receives the corresponding Request;
 - 3.3.3.6 The logging and processing of Requests in which the Base Asset is an index will take place from between 11:00 and 21:00 (GMT+3), over the course of 5 (five) working days from the moment the Company receives the corresponding Request. Base Assets chosen may be futures or ETF (Exchange Traded Funds) for the selected index (the price movement on which has a high correlation to the movement of the selected index) if their usage allows for the Client's costs to be reduced;
 - 3.3.3.7 The logging and processing of Requests in which the Base Asset is a commodity will take place from between 11:00 and 21:00 (GMT+3), over the course of 5 (five) working days from the moment the Company receives the corresponding Request. Base Assets chosen may be futures or ETF (Exchange Traded Funds) for the selected commodity (the price movement on which has a high correlation to the movement of the selected index) if their usage allows for the Client's costs to be reduced;
 - 3.3.3.8 The logging and processing of Requests in all other cases will take place according to the working time of the stock market on which the Base Asset is traded but between 11:00 and 21:00 (GMT+3), over the course of 5 (five) working days from the moment the Company receives the corresponding Request.
 - 3.3.4. The Status will change from Request Processing to Active Product.
- 3.4. The transferral of funds calculated at the Expiry Date, effected by the Company to the Payment Agent's account, shall be considered the fulfilment of obligations in accordance with this Agreement. In cases where the Expiration Date falls on a non-working day, the corresponding Structured Product will be redeemed on the previous working day.

4. LIABILITY OF THE PARTIES

- 4.1. All disputes and disagreements which occur relating to this Agreement shall be resolved by way of negotiation. Upon failure to reach consensus, disputes shall be settled following the claim procedure.
- 4.2. In cases where a dispute cannot be resolved internally in accordance with clause 4.1 of this Agreement, the dispute will be considered and resolved by the courts of Saint Vincent and the Grenadines. Furthermore, the Parties accept and agree that the courts of Saint Vincent and the Grenadines have exclusive jurisdiction in defining any and all of the procedures to be carried out in respect of this Agreement.
- 4.3. The Parties shall be held liable in accordance with the laws of Saint Vincent and the Grenadines for the failure to perform or improper fulfilment of their obligations in accordance with this Agreement.
- 4.4. If the Client's request cannot be satisfied, the Company undertakes to refund the Client's money within no more than five (5) working days after the Company receives the Request.
- 4.5. The Company cannot be held responsible for the failures in the work of the post-office, internet or communication networks which result in the Client's delayed receipt or failure to receive Company notices or messages in myAlpari.
- 4.6. The Client has read, understands and accepts the statements outlined in the Risk Declaration which is an inalienable part of this Agreement.

5. TERM OF AGREEMENT AND TERMINATION PROCEDURE

- 5.1. This Agreement is effective for the duration of a Structured Product's validity period.
- 5.2. The Client retains the right to terminate this Agreement unilaterally.
- 5.3. The Client shall initiate the termination of this Agreement by selecting the "Early Expiry" option in myAlpari. The Company will carry out a calculation with the Client in accordance with the Terms of Early Structured Product Redemption which can be found on the www.alpari.com website.
- 5.4. In cases where the Client initiates an early sale of the Structured Product, the Company shall carry out a calculation in accordance with the conditions set forth in the Specification for this circumstance.
- 5.5. The funds to be credited shall be calculated by the Company on the date of the early termination and these funds' transferral to the Payment Agent shall be considered fulfilment of the Company's obligations.
- 5.6. The Client does not have the right to close their myAlpari before the validity period of this Agreement has come to an end.

6. FORCE MAJEURE

- 6.1. The Parties shall be exempted of liability for partial or full failure to perform their obligations specified herein, in case if such failure results from the circumstance of insuperable force, which did not exist at the moment of signing this Agreement, and which have occurred against the will and desire of the Parties due to their emergency and inevitable nature. The Parties agree to recognize the following circumstances to be force majeure: war (both declared and undeclared), military actions of any kind; diversion, acts of terrorism, rebels, other civil disturbances or breaches of public peace; strikes, dismissals (lockouts) and other labour conflicts resulting from the workers' and employees' response to the changes in the governmental administration policy; general national labour conflicts, strikes of the whole sector of national economy, except for internal labour conflicts of each of the Parties; blockade, moratorium, currency restrictions, introduction of licensing, and other actions or decisions of public or administration authorities, which entail different unfavourable consequences, including, without limitation, loss of liquidity or devaluation of financial instruments; "out of control" obstacles (except when such decisions result from different violations or personal circumstances of the Party, and/or are of private, unilateral, but not of general prohibitive, public nature within the scope of state, governmental policy or policy in the field of local governance); extreme weather conditions, hurricanes, cyclones, floods, fires, earthquakes, storms, soil subsidence, epidemics, other natural disasters; explosions, accidents (global and local).

- 6.2. Upon occurrence of the circumstances specified in item 6.1 the Party suffering from them shall inform the other Party of them in writing without delay. The notice shall contain data on the nature of circumstances, and evaluation of their impact on the possibility to discharge contractual obligations by the Parties and the term of their discharge.
- 6.3. Upon termination of the circumstances specified in item 6.1 the Party suffering from them shall inform the other Party of that in writing. The notice shall specify the time within which such Party is going to discharge its obligations hereunder.
- 6.4. Upon occurrence of circumstances of insuperable force, the time for discharge of obligations hereunder by the Parties shall be extended by the period of such circumstances and their consequences.

7. MISCELLANEOUS

- 7.1. The Parties recognize the systems of communication, information processing and storage used by them hereunder to be sufficient enough to ensure safe and effective operation during acceptance, transfer, processing and storage of information, and the system of information protection ensuring access control, coding, formation and verification of key information to be sufficient enough to protect from unauthorized access, to verify the authorship and authenticity of the information contained in the received electronic documents, and to settle conflict situations.
- 7.2. Should the Client's essential elements be changed, the Client shall file an application in myAlpari and notify the Company of such changes within three (3) calendar days. Upon failure to notify or delayed notification provided to the Company by the Client, the Company will not be responsible for the failure to perform its obligations.
- 7.3. All of the Appendices to this Agreement are an inalienable part of this Agreement.
- 7.4. This Agreement is governed by the laws of Saint Vincent and the Grenadines.