

**The present Contract is a tripartite agreement, accepted by the Company and two clients, one of whom intends and plans to invest funds in the accounts of Company's clients in future for the purpose of profit gaining and understanding the risk of losing everything, and the second one intends and plans to accept investments from other clients of the Company in future.**

1. Terms and definitions.

1. Company – Group of Companies InstaForex, providing the trading platform Instatrader and settlement system between investor and trader, hereinafter PAMM-system.
2. Trader – Company's Client, registered in the system of PAMM-accounts as Trader of trust management on purpose or with intent to accept investments to his/her trading account and to manage it on behalf of own and investors, who invest funds through the system of PAMM-accounts.
3. Investor – Company's client, registered in the system of PAMM-accounts as Investor on purpose or with intent to invest funds from his/her account in any account of Trader, registered in the system of PAMM-accounts.
4. Monitoring – the dedicated page at the official web-site of the Company, embedding the summary about the list of registered traders, the link for which is available on open access, and in PAMM-section of trader cabinet.

2. General conditions.

1. Description of PAMM-accounts system. PAMM-accounts system represents the software package, developed and owned by the Company, which provides the technical realization and automation of all funds investing processes between trading accounts inside the Company. PAMM-accounts system guarantees the automation of the following processes:
  1. Registration in Investors system;
  2. Registration in Traders system;
  3. Withdrawal of funds from the Investors account for the purpose of its following investing in the account of the chosen Trader;
  4. Invested funds crediting to Trader's account;
  5. Calculation of all Investors and Traders shares within the framework of one PAMM-account;
  6. Payback to the accounts of Investor according to the request in the payable volume;
  7. Withdrawal of funds from Trader's account according to the request in the volume, which the current level of funds allows;
  8. Regular information updating about the state of PAMM-Trader's account with all details displayed in the cabinets of PAMM-Investors.
2. Technical realization of PAMM-accounts system is provided within the framework of Company's client cabinet and comes into effect immediately after the owner of trading account with InsatForex Company links to the service of PAMM-Investor or PAMM-Trader. Detailed information about the technical realization of PAMM-system is available in the article 6 of the present Agreement.
3. The system of PAMM-accounts implies the understanding of risks, connected with direct settlement of transaction at Forex market by Trader, on whose account the funds are invested, as well as the probable technical deficiencies, connected with imperfection of the trading platform or software of PAMM-system.
3. Rights and duties of the Company. Within the framework of the present Agreement the Company takes upon itself the additional rights and duties, which coincide with duties and rights described in the Client Agreement, accepted at the opening of trading account. All duties, described in this article, are carried out by the Company in conditions of technical deficiencies' absence from the part of Company's servers.
  1. Provision of the investing process. The Company undertakes the responsibility to carry out the record operation of request for funds investing from the account of PAMM-Investor in the account of PAMM-Trader within the hour after Trader accepts the investment.
  2. Provision of the profit and losses record process on the invested shares. After crediting of invested funds to Trader's account the Company starts the regular record of the profit/losses on the invested share of PAMM-Investor. The counted data are taken into account by the discrete way every hour and are available in the cabinet of PAMM-Investor, as well as in the cabinet of PAMM-trader.
  3. Security of funds repayment from PAMM-Trader's account. In the case a request for repayment of the owning share from PAMM-Trader's account to PAMM-Investor account is received the Company executes this request within one hour. The sum owing for Investor at the moment of funds repayment can differ from the sum, which is displayed for the moment of funds ordering, this is included in the situation when for the moment of the next data counting PAMM-Trader's account receives Stop Out or loses all funds.
  4. Funds protection of PAMM-Investor from withdrawals by Trader. In the period the funds of PAMM-Investor are in PAMM-Trader's account the Company guarantees impossibility of its withdrawal by PAMM-Trader. Moreover, PAMM-Trader can not withdraw the part of funds which is used in deals.
  5. Assignment of contact data.
    1. The Company provides the availability of PAMM-Trader's contact data (e-mail, phone number) on open access at the page of monitoring of his/her account for the purpose of complete information assignment. This information can be used for communication with PAMM-Trader.
    2. The Company provides the availability of PAMM-Investor contact data (e-mail, phone number) only to PAMM-Trader, in account of whom PAMM-Investor invests assets.
  6. PAMM-Trader recognizes the Company's right to cancel a part or all profits gained by PT through the PAMM-system, in case of finding out the facts of the Company's image slander by means of any communication facilities, such as electronic mail, interior connection with investors, PAMM-project description on the monitoring page etc, and in the social nets.
  7. The Company reserves the right to change any information of a PAMM-project in its sole discretion in case of deliberate use of the data that fully or partially coincide or are consonant with the data of previously registered PAMM-projects and may cause PAMM-Investors confusion. In some cases this clause enables the Company to terminate activity of a PAMM-project.
4. Rights and duties of PAMM-Investor. Client represented by PAMM-Investor is vested with rights and duties within the framework of the present Agreement, additionally to rights and duties, described in the Client Offer Agreement, accepted at the opening of the account in the Company. The rights of PAMM-Investor are carried out inasmuch as the current state of software and hardware of Company's PAMM-system



allows. Upon the existence of technical or program failure in the system the Company can not guarantee the execution of all PAMM-Investors rights.

1. Risk taking. PAMM-Investor confirms the understanding and agreement with risk warning prescribed in the article 8 of the present Agreement. PAMM-Investor affirms that the risk warning may contain not full information about the possible risks and agrees with any other risks, caused by the adequate reasons from the part of the Company or third party.
  2. Acceptance of PAMM-system's technical realization features. PAMM-Investor accepts all features of PAMM-system's technical realization, described in the article 6 of the present Agreement, and risks, connected with it.
  3. Admission of the Company's status within the framework of the present Agreement. PAMM-Investor agrees that within the framework of the present Agreement the Company is a provider of the technical realization of PAMM-account service, not undertaking the responsibility for profit and losses of any trading operations, settled at PAMM-Traders' accounts.
  4. Communication with PAMM-Trader regarding account management. PAMM-Investor deals with all questions concerning PAMM-Trader's account management directly with the owner, using the contact data, prescribed in the article 3.5 of the present Agreement, if the settings of PAMM-Trader's account are not assigned in the PAMM-system.
  5. Funds investing in the trading account of PAMM-Trader. PAMM-Investor can make a request for funds investing in the trading account of the chosen PAMM-Trader in PAMM-Investor's cabinet at any moment. Execution of the request for investing does not mean the guaranteed investment acceptance by PAMM-Trader. Investing sum is charged off PAMM-Investor account to PAMM-Trader immediately after PAMM-Trader accepts investment. The investment is credited to PAMM-Trader's account within the hour after the request for investing is received from PAMM-Trader. The number of investing by one PAMM-Investor in any PAMM-Trader's accounts is not limited.
  6. Access to the statistics of PAMM-Trader's account. At any moment PAMM-Investor has an access to discretely updated (under ordinary conditions – every hour) statistics of balance, assets and shares of PAMM-Trader's account. Such information can be used for decision making about repayment of share from PAMM-account, but is not absolutely actual, because has temporary delays in representation upon the normal conditions not exceeding one hour.
  7. Repayment of share from the account of PAMM-Trader. PAMM-Investor can at any moment to request the repayment of share from the account of PAMM-Trader. Counting of share and its repayment take one hour after the request is ordered. The actual value of the sum owing for PAMM-Investor can differ from the sum which he/she sees at any moment till the final execution of invested funds repayment from PAMM-Trader's account.
  8. PAMM Investors are able to perform transactions in InstaWallet system 12 hours after the investment is returned back to their accounts.
5. The rights and responsibilities of PAMM-trader. In addition to the rights and responsibilities according with the client agreement-offer, accepted at the moment of opening an account in the Company, the Client is given the rights and responsibilities within the boundaries of this Agreement. The rights of PAMM-trader are satisfied to an extent, the current condition of the program and technical support of PAMM-system of the Company allows. In case of technical or program failures in the system the Company cannot guarantee performance of all rights of PAMM- trader.
1. Risk assumption. PAMM- trader confirms that he understands and acknowledges the risks notification, stated in part 8 of this Agreement. PAMM-trader confirms that the risks notification may contain partial information on possible risks and agrees with any other risks caused by the adequate reasons from the Company's or the third person's side. PAMM- trader acknowledges the responsibility for the loss of his and PAMM-investors funds, in case of losses on trading account.
  2. Acceptance of technical features of PAMM-system. PAMM- trader accepts all features of technical implementation of PAMM-system stated in part 6 of this agreement, and the risks connected with them.
  3. The Company status acceptance within the boundaries of this Agreement. PAMM- trader agrees that within the boundaries of this agreement the Company is the provider of technical implementation of PAMM-accounts service, declining the responsibility for profitability or non-profitability of trading transactions performed on the account of PAMM-traders. The Company is not the principal or the beneficiary of any trading transactions or the profit gained by the trader.
  4. Communication with PAMM-investor about account management. PAMM- trader discusses all questions on management of PAMM-trader account directly with PAMM- investor, using the contact information given in part 3.5. of the Agreement, if settings of the trading account of PAMM- trader are not made explicit in PAMM- system. Within 72 hours PAMM- trader is obliged to process any inquiries of PAMM- investor, at any moment of the invested funds remaining on PAMM- trader account and within 30 days after.
  5. Monitoring placement. At the moment of registration in PAMM- system PAMM-trader account is automatically added in the system of account monitoring, accessible on the Company's official website and in the Client cabinet. Account monitoring is used by PAMM- investors to choose the most suitable PAMM- trader.
  6. Investment receipt from PAMM- investors. At the moment of registration in PAMM- system PAMM- trader receives a possibility to accept investments from those PAMM- investors, who have intended to invest funds. PAMM- trader has a right to reject the invested funds any moment before or after its transfer to his account. All transactions of deposition and withdrawal of the investments on/ from PAMM- trader account are made according to rules and order stated in part 6 of this Agreement.
  7. Investment refund to PAMM- investor. Investment refund to PAMM- investors occurs in one of the following cases:
    1. PAMM- trader orders return of the investment to the PAMM- investor by pressing the button of investment return to the PAMM- investor in the Client cabinet;
    2. PAMM- investor orders the investment return on the account by choosing the proper option in his cabinet;
    3. The Company initializes the return of funds on demand of the Investor by contact with the support service.
  8. Partial pay-out to the PAMM- trader. When from the moment of the investment receipt of PAMM- investor to PAMM- trader account, till the moment of funds withdrawal from PAMM- trader account for the purpose its refund to PAMM- investor account, the profit on the account, which is calculated according to the system, described in part 6 of this Agreement, was gained.
6. Technical regulations of the PAMM-system.
1. Technical regulations of the PAMM-system include description of time frame and types of procedures which are stipulated in the automatic mode. Every participants of the PAMM-project admits the possibility of failure in some processes described in the



technical regulations in cases when there are failures of technical equipment which belong to the Company or any other technical problems.

2. The technical regulations of the PAMM-system include the description of the following procedures:
  1. Registration of PAMM-investor and PAMM-trader in the client cabinet provided by the Company;
  2. Saving of PAMM-investor and PAMM-trader's contact data used for communication of three parties;
  3. Execution of request for investment by a PAMM-investor;
  4. Acceptance or declining of request for investment by a PAMM-trader;
  5. Calculation of PAMM-investor and PAMM-trader's share in the account of PAMM-trader at the moment of investment funding and further points of calculations;
  6. Execution of PAMM-investor's request for payback;
  7. Payback of PAMM-investor's share;
  8. Payback of PAMM-trader's part of profit after the payback to a PAMM-investor;
  9. Funding of investment account by a PAMM-trader;
  10. Execution of money withdrawal request made by a PAMM-trader;
  11. Processing of money withdrawal request by a PAMM-trader;
  12. Calculation of shares and profits;
  13. Providing of access to the statistical data in the form of monitoring and account detailing available for every PAMM-investor;
3. Registration of PAMM- investor. PAMM- investor is registered when this Agreement is accepted in the Client Cabinet provided by the Company. In the process of registration the contact information of PAMM- investor is required (phone number and an e-mail address), which will further be passed over to those PAMM- traders, in whose accounts PAMM- investor intends to invest. After the registration contact data can be changed at any convenient for PAMM- investor time. After PAMM- investor has registered his PAMM- cabinet, which is inside the Company's Cabinet, becomes accessible to PAMM- investor. The link to it is accessible to PAMM- investor right after his registration in PAMM- system.
4. Registration of PAMM- trader. PAMM- trader is registered when he has accepted this Agreement in the Client Cabinet, provided by the Company. In the process of registration the contact information of PAMM- trader is required (phone number and an e-mail address, messengers IDs), which will further be passed over to those PAMM-investors, who will invest in PAMM- trader's account. After the registration the contact data can be changed at any convenient for PAMM- trader time. Besides contact information, during the registration PAMM- trader sets up the size of profit due to him, which will be deducted from any profit, returned to PAMM-investors. After PAMM- trader has registered, his PAMM- cabinet which is inside the Company's Cabinet becomes accessible to PAMM- trader. The link to it is accessible to PAMM- trader right after his registration in PAMM- system.
5. Application for investment by PAMM- investor. Application for investment by PAMM- investor is made in PAMM-cabinet by choice of one PAMM- trader account depicted in monitoring. Funds are deducted from PAMM- investor account right after application for investment. When the application for investment by the PAMM- trader is accepted, the funds are transferred to PAMM- trader account, and PAMM- investor becomes beneficiary of PAMM- trader account's share, which is proportional to his investments in the account. If the application for investment is declined by PAMM- trader, the funds return back to PAMM- investor's account.
6. PAMM- trader sees new applications for investment in his trading account in his PAMM- cabinet. He can decline or confirm each of new applications by choosing a corresponding option in his cabinet during 72 hours from the moment of applications for investment receipt. In case of absence of any actions from PAMM- trader party concerning the received application for investment in its trading account within 3 days from the moment of its receipt, funds are returned to PAMM- investor's account.
7. At the moment of any transaction of deposition or withdrawal of funds to/from PAMM- trader's account, there is a recalculation of shares of all PAMM- investors of the account and of PAMM- trader. The calculation of shares is made by deduction from the amount of the investment of every PAMM- investor in the account and PAMM- trader, and percentage of these shares in the sum total of funds on the account. On the basis of these shares the statistics of profit of every PAMM- investor of the account is considered further. Updating of the information on profits is discrete, i.e. is made once in a period of time. The collected information on profits and shares is open and is displayed in cabinets of each PAMM- investor of the account, and also in PAMM- trader's cabinet.
8. Application for refund by PAMM-investor. Registration of the order for refund by PAMM- investor is made by choosing a proper option in the cabinet of PAMM- investor. The refund is transferred during some period of time, which lasts up to 2 hours under normal conditions. The investor agrees that his profit or loss at the moment of the return of his share in PAMM-account, may differ from the data which are seen in PAMM-statistics for the moment of the application registration.
9. Return of PAMM- investor 's share. Return of PAMM- investor's share is made by deduction of the funds, equal to an absolute share of PAMM- investor in PAMM- trader's account, and the following transfer of these funds to PAMM- investor's account. This transaction precedes the transaction of payment of PAMM- trader's share of profits.
10. The return of PAMM- trader's share of profits after the return of PAMM- investor's share. The return of PAMM- trader's share of profits after the return of PAMM- investor's share is made right after the transfer of the sum due to PAMM- investor on his trading account. For calculation of profit's share the level of due to PAMM- trader profit, received between the moment of funds transfer by PAMM- investor to PAMM- trader's account and the moment of deducting of the investment from PAMM- trader's account and a proportional share of PAMM- investor, is used. The calculation of PAMM- trader's profit is made only if between the moment of transfer of PAMM- investor's funds to account of PAMM- trader and the moment of deduction of the investment from the account of PAMM- trader the profit, calculated as described in point 6.13 of this part, is received.
11. Deposition on the investment account by PAMM- trader. Deposition on the investment account by PAMM- trader is made by a standard procedure of deposition on trading accounts in the secure part of the Company's official website. The funds are transferred to PAMM- trader's account some period of time after being received by the Company. As a result PAMM- trader increases his share in the trading account, if there are PAMM- investor's funds
12. Application for withdrawal by PAMM- trader. Registration of the application for withdrawal by PAMM- trader is made in the secure part of the Company's official website. During the registration of the withdrawal PAMM- trader indicates not the withdrawal sum, but the percentage share of the available funds on the account, which are not involved in transactions. Even registering the application



for withdrawal of 100 % of available PAMM- trader's funds, not all funds will be withdrawn from PAMM- trader's account, if there are open transactions in the market, as only the part free from transactions is available to PAMM- trader.

13. Processing PAMM- trader's order for withdrawal. The funds are deducted from the PAMM- trader's account during a period of time after the order. In the result of the withdrawal of funds from the trading account, PAMM- trader reduces his share in the trading account, if there are funds of PAMM- investors on the account.
14. Shares and profit calculation.

1. Shares and profits of the PAMM account are calculated for every PAMM investor and PAMM trader. The calculation starts when:

1. An investment is credited to the PAMM account;
2. An investment is withdrawn from the PAMM account;
3. The PAMM trader deposits money to or withdraws it from the PAMM account;
4. The PAMM account is credited with rebate.

2. Shares and profits are calculated with regard to:

1. New PAMM investors;
2. Withdrawal of shares held by active PAMM investors;
3. Profit or loss in the account;
4. Rebate credited to the PAMM account. All calculations are made using the value of Equity but not the Balance of account. Formula used for calculations is commercial secret of the Company, however, calculation is always made according to real profit and loss in the trading account, and it guarantees the accuracy of all calculations in the normal conditions (absence of technical failures at the Company's side).

15. Providing of access to the statistical data of the PAMM-system. Statistical data of the PAMM-system includes:

1. Monitoring of accounts which are in trader cabinet provided by the Company. Mirror of monitoring may be displayed at the official website of the Company or at the websites of official partners;
2. Information about the balance and equity received during the last data calculations of PAMM-trader's account;
3. Information about investment history and current investments made to the PAMM-trader's account. Access to the statistics is provided by the Company with the purpose of transparent control for PAMM-trader's account, but technical realization supposes some time delay in updating of statistics which does not exceed the adequate time frames (as a rule, not more than 1-2 hours).

#### 7. Use of bonuses on PAMM accounts

1. In case of investing bonus money, the invested sum is still counted as bonus funds on the PAMM investor account (regardless of the PAMM investor account balance and full or partial loss of the invested funds on PAMM trader account).
2. In case a PAMM Investor has suffered a stop-loss on his account and has withdrawn his money from it, a part of bonus funds that has been invested before a stop out, shall be cancelled.
3. In case a total volume of bonuses deposited to a PAMM Investor account for an investment exceeds 30% of a total volume of free real assets on his account after the investment, a part of bonus equal to a difference between these volumes shall be cancelled (A total volume of deposited bonuses shall be calculated excluding sums of cancelled bonuses).
4. A PAMM Investor shall not base his trading solely on bonus funds remaining on his account after he has invested in a PAMM Trader account.
5. A bonus can be withdrawn from a PAMM account after a trader has closed positions with a total volume inversely proportionate to an average trader's share in this account since it has been registered. Provided specific terms and conditions related to PAMM accounts, there may be divergences between statistics on bonuses and a real volume of executed trades required to withdraw a bonus. To withdraw a bonus from a trading account, please submit an application to [bonuses@instaforex.com](mailto:bonuses@instaforex.com).
6. If, upon the investment, the total volume of all bonuses, including the cancelled ones, exceeds 55% of the total free margin on PAMM Investor account after the investment, accounts credited with 55% bonus have the differential cancelled.
7. For accounts credited with 55% bonus, investments in PAMM are restricted to 50% of the total amount of all bonuses received. In case this limit is broken, the bonus exceeding 55% of the balance shall be cancelled.
8. Paragraphs specified in section 7 are relevant for accounts with bonuses invested before 07.10.21, with the exception of clause 7.5.

#### 8. Risk notification

1. With their registration, PAMM-trader and PAMM-investor entirely accept this risk notification, which includes the principle problematic situations.
2. PAMM-investor entirely understands the possibility of complete funds loss in the result of unsuccessful PAMM-trader transactions.
3. PAMM- investor understands thoroughly, that the information available in statistics of PAMM-system written in 6.14. of this agreement, may differ from real, in particular, PAMM-trader may incur losses of the deposit's considerable part at the moment, when the statistics still displays the out-of-date information. The delay in display of funds and balance, and some other information about the account of PAMM-trader is a technical feature of PAMM- system and in normal conditions does not exceed 1-2 hours.
4. PAMM-investor realizes the risks connected with situations, when the orders for the return of the investment are made at the moment of out-of-date statistics display, and the real data may differ from the one at the moment of investment return and calculation of a share from the account of PAMM-trader payable to PAMM-investor.
5. PAMM-trader and PAMM-investor entirely agree to the risks, connected with the delayed processing of inquiries by PAMM-system, which in normal conditions are processed automatically within 1-2 hours. In case of technical disorders from the Company party, timely processing of such orders, as transfer or refund of the investment, and also updating of the statistics, is not guaranteed. PAMM-trader and PAMM-investor accept the responsibility for risks, connected with the delayed processing of inquiries by PAMM-system, which were caused by technical disorders from the Company party and led to losses of either party.
6. PAMM investors and PAMM traders confirm they accept the risks related to a possible correction or rejection of investment performance for both parties, if PAMM investors or PAMM traders obtain profits by violating the Company's regulations.

#### 9. Claims and complaints consideration in the Company.



1. PAMM-trader and PAMM-investor undertake to consider all claims concerning technical quality of PAMM-system work by correspondence with the Company, with no possibility of the information disclosure advancing the termination of trials.
2. The Company undertakes to consider all complaints and claims only on the subject of PAMM-system work (but not on profitability or non-profitability of PAMM-system trade) within 30 calendar days from the moment of their receipt.
3. All received complaints and claims are considered according to this Agreement and norms of common sense, when an aspect of work is not accurately described in this Agreement.

10. Language.

1. The language of the present Agreement is English.
2. For the Customer convenience, the Company can provide the Agreement version in a language different from English. The translated version of the Agreement is of a merely informative character.
3. In case of variant readings of a translated version and the present Agreement in English, the Agreement in English is considered as a prior reference standard.