

SUBSCRIBER AGREEMENT FOR MT4 AUTO-TRADING SOFTWARE

In consideration of Dealer, who is identified below, licensing auto-trading software to Customer pursuant to the terms of this agreement ("this Agreement"), Customer agrees and acknowledges as follows:

1. Dealer hereby grants to Customer a limited, non-exclusive, non-transferable license to use its trading software ("the MT4 software") for Customer's personal trading only. This license does not convey to Customer any interest in or to the MT4 software, but only a limited right of use revocable by the terms of this Agreement. The MT4 software shall be utilized by Customer only in accordance with this Agreement and shall not be de-compiled, reverse engineered, incorporated into any other software (including any source code, object code or algorithms), modified or disclosed in any form by any media to any other person or party.
2. Customer represents and warrants that Customer is not a broker, and will not use the MT4 software for trading by an institution.
3. Dealer will provide Customer with written documentation pertaining to account opening with Dealer in order to use the MT4 software. Dealer will also provide Customer with any updates of such documentation and any upgrades to the MT4 software.
4. Customer will be responsible for maintaining all equipment used by Customer in connection with the MT4 software, and for obtaining and paying for a subscription to any data feed that is necessary in order to use the MT4 software.
5. Dealer shall not be liable for, and Customer agrees not to hold or seek to hold Dealer or its officers, directors, employees or agents liable for, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures and malfunctions, and other similar computer problems or defects. The MT4 software is provided "as is," and Dealer does not make any warranties or guarantees with respect to the MT4 software, including without limitation, warranties of merchantability or fitness for a particular purpose. Dealer shall not be liable to Customer for any loss, cost, damage or other injury, whether in contract or tort arising out of or caused in whole or in part by Customer's use of or reliance on the MT4 software or its content. In no event will Dealer be liable to Customer for any punitive, consequential, special or similar damages even if advised of the possibility of such damage. If some jurisdictions do not allow the exclusion or limitation of liability for certain damages, in such jurisdictions, the liability of Dealer shall be limited in accordance with this Agreement to the extent permitted by law.
6. Customer understands and acknowledges (a) that the MT4 software may include trading systems developed by Dealer and trading systems developed by third parties over whom Dealer has no control and for whom Dealer is not responsible, and (b) that all orders for trades placed pursuant to indicators generated by the MT4 software are for Customer's sole risk. Customer understands and acknowledges that there is substantial risk in trading foreign currencies and other financial instruments with or without the MT4 software, and that past results are not necessarily indicative of future results.
7. Dealer makes no representations concerning the performance of any trading systems included in the MT4 software or the suitability of the MT4 software for use by Customer. The provision of MT4 software by the Dealer is for informational purposes and does not constitute an advice or recommendation. The MT4 software does not take into account any particular individual's investment objectives, financial situation or needs, and should not be relied upon as a substitute for extensive research. Customer should obtain advice based on their unique situation before making any investment decision based upon any information contained within.
8. Customer will hold harmless and indemnify Dealer, and its licensors, officers, directors, employees and agents, from and against any and all losses, costs, damages and liabilities, including reasonable attorneys' fees, resulting directly or indirectly from the use of the MT4 software by Customer or Customer's agents, including any claims brought against Dealer that arise out of or relate to the use of the MT4 software by Customer or Customer's agents.
9. Any complaint, claim or dispute arising out of or relating to this Agreement shall be litigated only in courts located in the jurisdiction identified below, and Customer hereby consents to the personal jurisdiction of such courts for such proceedings.
10. Without the prior written consent of Dealer, Customer may not assign, sub-license, transfer, pledge, lease, rent or share Customer's rights, duties or obligations under this Agreement to or with any person or entity, in whole or in part. This Agreement shall be binding upon and inure to the benefit of the respective parties, their legal representatives, successors and permitted assigns.
11. Customer understands that termination must be in writing, and may be sent by e-mail or by fax to the email address or fax number identified below. Customer understands that oral termination will not be accepted.
12. Dealer may terminate this Agreement upon a material breach by Customer that is not cured after ten days' written notice to Customer. Dealer may also terminate this Agreement upon written notice to Customer if Dealer or its licensors determines that they will no longer offer the MT4 software to Dealer's customers.
13. Customer understands that the MT4 software will send orders directly to Dealer for execution for Customer's account and risk. Customer assumes full liability for all trades made as a result of Dealer's execution of such orders.
14. Customer understands that Customer may make transactions in Customer's account independently of a Third Party System, and that Customer may terminate the Third Party System's ability to generate orders at any time by disabling the Third Party System.

15. Customer acknowledges and understands that the following differences will exist between the data output on the MT4 software as compared to the data output on Tradefair WEB:
- o The MT4 software is separate to the execution software Tradefair WEB. Working orders are held on the MT4 software until triggered, only then is the instruction sent to Tradefair WEB for execution. Therefore, if the either software is not available for any reason, any working orders will not be executed until such time as both the MT4 and Tradefair WEB platforms are fully restored.
 - o Because the MT4 software does not display the "First in, First Out" ("FIFO") functionality that is applicable to the execution software Tradefair WEB, a "Multiple close by" order is available on the MT4 software which will close all long and short positions shown in a particular instrument so that the open positions displayed in the MT4 software then match the users actual open positions held in Tradefair WEB.
 - o MT4 does not restrict the order in which a customer may choose to close out of a position. A customer can open several trades in a given currency at different price levels, and then choose to close out of a recent trade in MT4. No matter what order is closed in MT4, Tradefair WEB closes out the "First In" order which may have been opened at a different price level than the position being closed in MT4, and thus the P/L realized in Tradefair WEB is often different than in MT4.
 - o From time to time, and at Tradefair Financials' sole discretion, when an account does not have the required equity to add new positions or when Tradefair Financials otherwise deems circumstances require, Tradefair Financials may be forced to close positions with the "close by" function. Tradefair Financials will cancel orders that are repeatedly pending but unable to be filled. This function does not affect the equity of a Customer's account. Please contact our the dealing desk at + 44 (0) 20 7170 0943 with questions about the "close by" function.
 - o The MT4 software does not provide the user with Direct Deal functionality as defined in Clause 7.4 of the Tradefair Financials General Terms.
 - o Not all of the Order types contained within Clause 15 of the Tradefair Financials General Terms are available on the MT4 software. For example OCO Order, Parent and Contingent Order, Guaranteed Stop Loss Order and Scale Out Order are not available.
 - o When using the MT4 software Risk Level is displayed as "Margin Level", Margin Req is displayed as "Margin", Floating P&L is displayed as "Profit", and Available Equity is displayed as "Free Margin"
 - o "Margin" is calculated at the price traded for each individual trade on the MT4 software as opposed to updating to the current price on the Tradefair WEB software.
 - o The MT4 software applies current conversion rates but Tradefair WEB uses system rates that are updated once a day.
 - o The MT4 software does not account for financing charges.
 - o Limit and Stop orders can be attached to a specific trade and will close that specific trade on the MT4 software if the order is triggered. However "First in First Out" applies in the execution software Tradefair WEB therefore the order may close a different position in Tradefair WEB.
 - o Trailing stops are not automatically activated once set. The market needs to move in the customer's favor the specified number of points set for the trail before it will become active and place a stop loss order.
 - o Expert Advisors (EAs) and Trailing Stops will stop running in the MT4 software when Customer logs out of MT4 or logs off their computer unless they have a Virtual Private Server.
16. Because of the differences stated above, the Customer's account values, including "Margin Level" (Risk Level), shown on the MT4 software may vary from the values shown on Tradefair WEB. The values shown on Tradefair WEB are the most accurate and legally binding. Customer should rely only on these values when trading. The Dealer has an account reconciliation tool which will periodically reconcile the values, but Customer should rely only on the values shown on Tradefair WEB which they can access using the reports available to them.
17. The Dealer referred to in this Agreement is Tradefair Financials. The jurisdiction for the litigation of complaints, claims and disputes under this Agreement, as referred to in paragraph 10, is courts of England. For notice of termination in accordance with paragraph 11, the email address is helpdesk@tradefair.com and the fax number is +44 (0) 207 170 0788.

Primary Customer Name & Date Printed

Co-Owner Customer Name & Date Printed

Primary Customer Signature

Co-Owner Customer Signature

Tradefair Financials' ("Tradefair") is a trading name of GAIN Capital - FOREX.com UK Limited and is authorised and regulated by the Financial Conduct Authority FCA No. 190864 with registered office at 34th Floor (CGC 34-03) 25 Canada Square, London E14 5LQ United Kingdom. © 2014 GAIN Capital – FOREX.com UK Limited.