



# Terms of use of RAMM platform

Version: 4.0

**RoboForex Ltd**

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**Registration number: 128,572**

**RoboForex Ltd is regulated by the IFSC, license IFSC/60/271/TS/16.**

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# 1. Terms and Definitions

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The following terms and definitions are used in these Terms:

- 1.1 **Account / Trading Account** — a Client's trading account in the Platform, intended for distributing the Client's funds among Investments.
- 1.2 **Account Equity / Account Funds** — the total amount of the Client's funds on an Account including Available, Invested and Locked Funds.
- 1.3 **Available Funds** — not Invested or Locked funds on the Client's Account.
- 1.4 **Available Risk of the Strategy** — the indicator, which defines the maximal total Risk of Positions that can be opened in the Strategy so that if all the Positions are closed by their Stop Outs, the loss of the Strategy Investment doesn't exceed the Total Risk of the Investment, excluding the Risk of open Positions and not executed Orders (see 22.5).
- 1.5 **Average Weekly Yield** — the parameter, which equals the geometrical mean of the weekly Strategy Yield for all weeks since the moment of creation of the Strategy.
- 1.6 **Buy Limit** — a Pending Order assuming opening the Buy Position at a lower price than the current price at the moment of placing the Order.
- 1.7 **Buy Stop** — a Pending Order assuming opening the Buy Position at a higher price than the current price at the moment of placing the Order.
- 1.8 **Client** — a legal entity or an individual making trading operations via the Platform as the Trader and/or Investor on terms of marginal trading, as defined in this document and other regulating documents.
- 1.9 **Client Agreement** — the agreement between the Company and the Client, which together with these Terms and the Risk Disclosure are defined as "Operative Agreements" and govern the terms on which the Company deals with the Client.
- 1.10 **Close by Market** — an Order to close some Position at the current market price.
- 1.11 **Company** — the company RoboForex that provides the Clients with the access to the Platform.
- 1.12 **Copying / Copying of Signals** — the procedure of automated calculation and processing (opening, deleting, or modifying) of the Orders on the Investments into some Strategy on behalf of owners of these Investments, based on the Instructions to open, delete, or modify the Orders on the Trader's Investment, that are sent to the Platform by the Trader.
- 1.13 **Depositing** — the operation of depositing the Account or the Investment.
- 1.14 **Efficiency** — a quantitative characteristic (measure), which defines the ratio of the price change to the price of the base Instrument on which the change happened.
- 1.15 **Efficiency Point ("ep")** — the unit of measure of the Efficiency. By definition, 1 ep = 0.0001 (similar to the meaning to the basis point commonly used in other fields).
- 1.16 **Fee** — the commission that the Investor pays to the Trader for using the Trader's Strategy.
- 1.17 **Fee Rate** — the percent of the Investors' profit, defined by a Trader for his Strategy, that is used to calculate the Trader's Fee (see 13.3)
- 1.18 **GTW (Good Till Week)** — status of an Order assuming that the Order stays valid until the end of the week or until Client sends an Instruction to delete the Order.
- 1.19 **Investment Activation** — the procedure of initial calculations of the Investment copying parameters.
- 1.20 **Investment Balance** — the amount of money in the Investment excluding the floating profit/loss of open Positions.
- 1.21 **Investment Drawdown** — the amount of loss in the Investment in the Investment currency after the latest payment of the Strategy Fee.
- 1.22 **Investment Yield** — attribute that shows the percentage change of equity of an Investment relatively to its initial balance, providing there have been no deposits or withdrawals of funds from this Investment.
- 1.23 **Invested Funds** — total amount of Client's funds in all his Investments, including the floating profit/loss of open Positions and the Fee due at the moment of calculation.
- 1.24 **Investment / Investment of the Strategy** — a subaccount of a Client that is created to copy Signals of a particular Strategy.
- 1.25 **Investor** — a client investing his funds into the Strategies of other clients.
- 1.26 **Instruction** — an Instruction of a Client to the Company to perform any of the following actions:
  - Set the Order;
  - Modify the Order;
  - Cancel (delete) the Order.
- 1.27 **Instrument / Symbol** — a trading instrument from the Specification for which the Trading Instructions can be sent.

- 1.28 **Liquidity provider** — the Company's counterparty streaming tradable prices to the Company that may be used by the Company to hedge the Client's Positions.
- 1.29 **Locked Funds** — the funds of the Account which are temporarily locked by the Company and are not available for Withdrawal or Investing due to an open Trader's or Investor's complaint regarding the operations with these funds, or due to other disputable situations connected to technical failures, errors in calculations and their consequences.
- 1.30 **Market Closing** — time when trading on the market stops before the weekends, holidays or end of trading sessions.
- 1.31 **Market Opening** — time when trading on the market starts after weekends, holidays or beginning of trading sessions.
- 1.32 **Market Order** — the Client's Instruction to the Company to open or close the Position by the current market price: "Buy Market", "Sell Market", "Close by Market".
- 1.33 **Market Snapshot** — quotes of the Instruments at a particular moment in time.
- 1.34 **Order** — the Client's trading order to the Company to perform any of the following actions:
- Open the Position;
  - Close the Position.
- 1.35 **Pending Order** — the Instruction to open or close the Position when the Instrument price reaches the level of this Order: "Buy Limit", "Sell Limit", "Buy Stop", "Sell Stop".
- 1.36 **Platform** — the investment platform RAMM.
- 1.37 **Platform API** — the interface for exchanging information with the Platform.
- 1.38 **Point / Pip** — the unit of measure of the Instrument price, defined in the Specification.
- 1.39 **Position / Investment Position** — a separate operation of buying or selling some Instrument, with its own points of opening and closing, Stop Out level and Pending Orders Stop Loss and Take Profit.
- 1.40 **Position Risk** — the maximal estimated loss of a particular Position, that a Client will have in case the Position is closed by its Stop Out price.
- 1.41 **Position Share** — a characteristic of the Position, a ratio between the Position Risk and the Weekly Risk of the Strategy.
- 1.42 **Position Volume** — the trading volume of the Position.
- 1.43 **Position Yield / Factor of Efficiency** — the indicator, which defines a ratio between the profit or loss of the Position and Weekly Risk of the Investment (see 22.4).
- 1.44 **Risk** — percent of the Investment Balance set by the Investor, that defines the maximal estimated loss during one Trading Week.
- 1.45 **Sell Limit** — a Pending Order to open a Sell Position at price higher than the price at the moment of placing the Order.
- 1.46 **Sell Stop** — a Pending Order to open a Sell Position at price lower than the price at the moment of placing the Order.
- 1.47 **Server Log-file** — the file created by the server, which records all the Instructions sent by the Client as well as the results of their processing, with accuracy up to one second.
- 1.48 **Signal** — an event, generated by an Instruction sent by a Trader to the Platform, based on which the Platform creates Orders in Investments.
- 1.49 **Specification** — the list of the Platform Parameters, trading conditions and limitations posted in the Platform.
- 1.50 **Stop Loss (SL)** — a parameter of the Position, a protective Order to automatically close the Position at a price less profitable for the Client than the price at the moment of placing the Order.
- 1.51 **Stop Out Level / Stop Out Price ( $P_{so}$ )** — the price beyond which (to less profitable for the Client) a Stop Loss can't be placed.
- 1.52 **Stop Out (SO)** — the Stop Out level, presented in the Efficiency Points or in Pips.
- 1.53 **Strategy** — a virtual account that a Trader creates to send Signals to Investments, perform trading operations on his own, or provide his trading strategy to other Clients.
- 1.54 **Strategy Balance** — Balance of the Trader's Investment.
- 1.55 **Strategy Position** — a Position on the Trader's Investment.
- 1.56 **Strategy Yield** — Strategy Yield calculated from the moment the Strategy was created to the present time.
- 1.57 **Strategy Yield during a Week (period)** — the estimated parameter of the Strategy showing the Yield of an Investment into this Strategy and with particular risk from the beginning of the Week (period) to the end of the Week (period).
- 1.58 **Take Profit (TP)** — a parameter of the Position, an Order to automatically close the Position at price more profitable for the Client than the price at the moment of placing the Order.

- 1.59 **Ticket** — a unique identification number given to each opened Position and Order, as well as any operation of Depositing an Investment, Withdrawal from an Investment, Depositing a Client's Account or Withdrawal from a Client's Account.
- 1.60 **Weekly Risk** — Risk of an Investment in money.
- 1.61 **Weekly Risk of a Strategy** — Weekly Risk of the Trader's Investment.
- 1.62 **Trader** — the Client who has created at least one Strategy.
- 1.63 **Trader's Investment** — Investment of a Trader into their own Strategy, that is opened by the Platform automatically when the Strategy is created (see 6.3).
- 1.64 **Trading Week / Trading Interval** — a period of time between the first Market Opening and the last Market Closing within one calendar week.
- 1.65 **Withdrawal** — the operation of funds withdrawal from the Account or from the Investment.

## 2. Purpose

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- 2.1 RAMM is an investment platform, intended for both copying Traders' trading strategies and independent trading on the financial markets.
- 2.2 The platform is intended for being used by the Company's Clients with the aim of extracting profit on financial markets.
- 2.3 To achieve the aim specified in clause 2.2 of these Rules, the Platform's Investors use skills and knowledge of the other group of the Clients, the Traders.
- 2.4 The Platform provides the Traders with an opportunity to perform trading operations on financial markets using their own funds as well as offer their trading strategies to Investors.
- 2.5 The Platform is based on the principles of justice, objectiveness, transparency, confidentiality, and equality of Clients.

## 3. General Provisions

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- 3.1 These Terms describe the major principles and operation procedure of the Platform, as well as conditions, according to which the Company provides the Platform to the Clients.
- 3.2 All calculations and transfers in the Platform, including withdrawals and transfers of the Fee to Traders, are performed by the Company.
- 3.3 The Company provides confidentiality of the Clients' personal information.

## 4. Registration of Clients

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- 4.1 Each registered Client becomes an Investor.
- 4.2 A Client, who created at least one Strategy, becomes a Trader, but still can use the Investor's functionality.

## 5. Registration of Clients' accounts

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- 5.1 The Client's account is automatically created when the Client registers in the Platform.
- 5.2 Client's accounts are registered by the Company by the clients themselves.
- 5.3 The available account currencies are listed in the Specification.

## 6. Strategies

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- 6.1 Traders can create an unlimited number of Strategies.
- 6.2 When creating a Strategy, Traders must specify following parameters:
  - 6.2.1 The name of the Strategy;
  - 6.2.2 Fee Rate (this parameter can not be changed later);
  - 6.2.3 Parameters of the Trader's Investment, specified in clause 7.2.

- 6.3 When a Strategy is created, a Trader's Investment into this Strategy is created automatically.
- 6.4 Liquidation of a Trader's Investment of the Strategy is possible only in case of the Liquidation of the Strategy.
- 6.5 In case the Trader's Investment into his own Strategy is put in the "Pause" state because the Investment Balance falls below the minimum (clause 7.4), the Strategy will be placed in the "Pause" mode as well. In this case, it will be impossible to send the Orders to open Positions. The Strategy will be automatically removed from the "Pause" mode after the Trader's Investment is deposited up to the required minimum and removed from the "Pause" mode.
- 6.6 The Fee for the Investments into own Strategies is not calculated nor paid.
- 6.7 Except for the limitations described in clauses 6.4, 6.5 and 6.6, a Trader's Investment is a usual Investment. The Trader can perform the same operations as with any other Investments.
- 6.8 Traders must fit the following requirements to the names of the Strategy: they can not include foul language or any hints at it; any type of abuse, including social, race, national, language, religious, or ethnic identities; promises of profit guarantees; names of competitive companies, competitors' ads or any hints to them; words resembling the name of the Company; names of government authorities; names relating to gambling or financial pyramids; names with URLs and links to other Strategies. The Company reserves the right to change the name and description of the Strategy on an ex parte basis without prior notice and without disclosing any reasons.
- 6.9 The Company has the right to prohibit creating the Investments of the Strategy in any of the following cases:
  - 6.9.1 When suspecting fraud;
  - 6.9.2 When the Trader fails to fulfill the Company's requirements to change the name of the Strategy according to the clause 6.8;
  - 6.9.3 Any other reasons (this may be done without prior notice and without disclosing any reasons).
- 6.10 After a Strategy is created, Traders can change:
  - 6.10.1 The name of the Strategy;
  - 6.10.2 The maximal Risk of Investments into the Strategy. In case a Trader changes the maximal risk, the existing Investments into the Strategy are not changed automatically. The risk of such Investments can be changed only by the Investors, owners of these Investments.

## 7. Investments

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- 7.1 Investors can create Investments into other Clients' Strategies at any moment.
- 7.2 When creating an Investment:
  - 7.2.1 The Investor specifies the **Risk**, the value of which defines what part of the Investment amount (as of the beginning of the Week) can be lost within one Trading Week. In some cases, such as slippage or negative rates of swaps on the Instrument, the actual loss may exceed the Risk. The Risk cannot be larger than the maximal risk specified by the Trader (see 6.10.2).
  - 7.2.2 The Investors specifies the initial **Investment Balance** (not less than the minimal amount required for creating the Investment, defined in the Specification). The specified sum is transferred from the Investor's trading account to the Investment.
  - 7.2.3 The Investor authorizes the Company to place Orders on his behalf on receiving Signals from the Strategy, including calculating the volume of the Investment Position based on the Risk he specified (see section 12), until the Investment is liquidated.
  - 7.2.4 The Investor agrees to pay the Fee, specified in the Strategy parameters at the moment the Investment is created, according to the section 13 of these Terms, until the Investment is liquidated.
- 7.3 In case there are open Positions or not executed Orders in the Strategy when an Investment is created, they are not copied to this Investment. New Signals will not be copied into the created Investment until the Investment is activated (see clause 8.2).
- 7.4 In case the Investment Balance after the Trading Week ends is less than the Minimum Investment Balance defined in the Specification, the Investment is automatically placed in the "Pause" mode. In this case, the Investment will not be activated and the Trading Signals will not be copied to the Investment.
- 7.5 When the Investment is placed in the "Pause" mode, the Investor can liquidate the Investment or resume the Investment by depositing the Investment up to at least the minimal level defined in the Specification.

## 8. Investment activation. Balance operations with Investments. Changing Investment Risks.

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- 8.1 At the beginning of a new Trading Week, all Investments are considered as not activated.
- 8.2 An Investment is activated:
  - 8.2.1 If the Investment was created (deposited) before the first Signal of the Trading Week arrived or at the moment when there were no open Positions or not executed Orders in the Strategy: when the next Signal arrives;
  - 8.2.2 Otherwise: after all open Positions are closed and not executed Orders are deleted, when the next Signal arrives.
- 8.3 When the Investment is being activated, the Weekly Risk of the Investment is calculated and fixed for the current Week. It equals the Investment Risk multiplied by the Investment Balance at the moment of activation.
  - 8.3.1 If the Total Weekly Risk of the Investment is less than the minimal risk defined in the Specification, the Weekly Risk of the Investment is set to be equal to the minimal risk. The minimal risk may differ for usual Investments and Trader's Investments.
  - 8.3.2 If the total profit/loss of closed Positions of the Strategy in the current Trading Week is negative, the Weekly Risk of the Investment is decreased proportionally to the ratio between Available Risk and the Total Risk of the Strategy.
- 8.4 The Investor can deposit the Investment at any moment. In this case:
  - 8.4.1 If there are open Positions or not executed Orders in the Investment, the volumes of these Positions (Orders) are not changed.
  - 8.4.2 The Weekly Risk is recalculated at the moment, described in the clause 8.2.
  - 8.4.3 The current value of the Weekly Risk is applied when copying new Signals until the moment of recalculation.
- 8.5 The Investors can change Investment Risk or withdraw some part of his funds from an Investment to his trading account at any moment outside the Trading Interval.
- 8.6 The Investor can withdraw all funds from an Investment to his trading account only by liquidating the Investment.

## 9. Depositing Funds to the trading account

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- 9.1 Clients deposit their trading accounts by submitting an internal transfer in their RoboForex Members Area.
- 9.2 When the Client submits an application to deposit his trading account, the corresponding sum is withdrawn from his Members Area. If the currency of his Members Area differs from the Investor's trading account, the money is converted according to the internal exchange rates of the Company.
- 9.3 The application to deposit the trading account is executed right after the Company approves it.
- 9.4 The application to deposit the Client's account can be approved by the Company automatically or manually within the period defined in the Client's Agreement.
- 9.5 The application to deposit the trading account can be rejected by the Company.

## 10. Withdrawing Funds from the trading account

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- 10.1 Clients withdraw funds from their trading accounts by submitting an internal transfer in their RoboForex Members Area.
- 10.2 Funds are withdrawn from the trading account to the Client's Members Area.
- 10.3 Investors can withdraw only Available funds from their trading accounts (i.e. that are not Invested or Locked). To withdraw funds that are Invested, Investors must firstly withdraw these funds from Investments to the trading account by Liquidating these Investments.
- 10.4 The application to withdraw funds from the trading account is executed right after the Company approves it.
- 10.5 The application to withdraw funds from the trading account can be approved by the Company automatically or manually within the period of time defined in the Client's Agreement.
- 10.6 The Company has the right to cancel or postpone the submitted application (withdrawal of funds from an Investment, withdrawal of funds from the trading account, liquidation of an Investment, liquidate of

an Account) if there are temporarily locked trading or non-trading operations on the Investment, Strategy, or the trading account.

## 11. Trading operations

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- 11.1 Traders can perform trading operations in the Platform using the Platform interface or the Platform API.
- 11.2 There may be several open Positions within the same Strategy. Positions with the same Instrument are not aggregated.
- 11.3 Trader's Instructions result in creation, deletion, or modification of the Orders on Trader's Investments and generation of the Signals, on the basis of which the Orders in other Investments into the Strategy are created, deleted, or modified (see section 12).
- 11.4 To open a new Position, Traders must send an Instruction to open the Position to the Platform, specifying the following parameters:
  - 11.4.1 Order parameters to open the Position:
    - 11.4.1.1 Instrument;
    - 11.4.1.2 Direction (buying or selling the Instrument);
    - 11.4.1.3 Order type (Market, Pending Limit or Stop) and execution price for the Pending Orders.
    - 11.4.1.4 Position Share, which is used by the Platform to calculate the Volume of the Positions being opened on the Trader's Investment and other Investments into the Strategy;
  - 11.4.2 Parameters of the required Stop Loss order linked to the Position:
    - 11.4.2.1 Stop Loss in Pips or Efficiency Pips or Stop Loss level (the absolute price of the Stop Loss order).
  - 11.4.3 Parameters of the optional Take Profit order:
    - 11.4.3.1 Take Profit in Pips or Efficiency Pips or Take Profit level (the absolute price of the Take Profit order).
- 11.5 Risk of the new Position cannot exceed the Available Risk of the Strategy. If the Available Risk is less than 1% of the Strategy Weekly Risk, new Instructions to open the Positions will be rejected by the Platform until the beginning of the next Trading Week.
- 11.6 When an Instruction to open a new position is accepted by the Platform, the Available Risk of the Strategy decreases by the Risk of this Position.
- 11.7 If a Trader doesn't specify the Stop Loss parameters when opening a Position, Stop Loss for this Position will be set automatically according to the Strategy settings.
- 11.8 Stop Out level of a Position is initially set at its Stop Loss level.
- 11.9 If Stop Out level of a Position, calculated according to the clause 11.8, is less than the minimal level of Stop Out defined in the Specification, Stop Out level is set to the minimal level of Stop Out.
- 11.10 After receiving a Trader's Instruction to open a Position, the Platform automatically calculates Volumes of Positions for all active Investments of this Strategy, including the Trader's Investment, based on the Weekly Risk of the Investment, Share, and Stop Out level of the Position. The Volume is defined in such a way so that if the Position is closed at its Stop Out level, the loss of the closed Position in the Investment equals the Position Risk (see clause 22.2).
- 11.11 After the Platform accepts an Instruction to open a Position and creates the corresponding Orders, the Trader can send the following Instructions for this Position:
  - 11.11.1 Cancel the Pending Order, that was intended to open the Position;
  - 11.11.2 Create, delete, or modify the price of the Take Profit Order.
- 11.12 After the Position is opened (the Order is executed), the Trader can send the following Instructions for this Position:
  - 11.12.1 Close the Position by market;
  - 11.12.2 Create, delete, or modify the price of the Take Profit Order;
  - 11.12.3 Change the price of the Stop Loss Order.
- 11.13 When changing the Stop Loss level of a Position, it can be placed only between the current price of the Instrument and the Stop Out level of the Position.
- 11.14 The Instruction to open the Position in the Strategy can not be executed by the Platform, if:
  - 11.14.1 The Strategy is in the "Pause" mode;
  - 11.14.2 The Risk of the new Position exceeds the Available Risk of the Strategy.
- 11.15 When a Position is closed (respective Order to close the Position is executed), its outcome changes the Available Risk of the Strategy:
  - 11.15.1 Increases by the Risk of the closed Position;
  - 11.15.2 If the Position was closed with profit, increases by the profit;

- 11.15.3 If the Position was closed with loss, decreases by the loss.
- 11.16 All open Positions are closed automatically by current market prices at the end of each Trading Week.

## 12. Copying Signals into Investments

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- 12.1 When a Signal to open a Position is received by the Platform, the Platform calculates and places the Orders for each activated Investment of the Strategy, including the Trader's Investment:
  - 12.1.1 The Position Volume of the Investment is calculated according to the clause 11.10;
  - 12.1.2 If the calculated Position Volume of the Investment is less than the minimal Position Volume defined in the Specification, the Position Volume is equated to the minimal Position Volume;
  - 12.1.3 The Order to open the Position, Stop Loss and Take Profit Orders are created in the Investment. All parameters of the Orders created for all Investments (including the Trader's Investment) except the Volume are the same.
- 12.2 When a Signal to create, modify, or delete a Take Profit Order; modify a Stop Loss Order; delete a Pending Order; close a Position are received by the Platform, it creates, modifies or deletes the respective Orders on all Investments including the Trader's Investment.
- 12.3 All Orders on all Investments, including the Trader's Investment, generated by the same Instruction sent by a Trader are executed simultaneously by the same prices for the Trader and all Investors.
- 12.4 Investors can close Positions on their Investment and delete Pending Orders only by liquidating the Investment. When a particular Investment is liquidated, Positions in other Investments of the Strategy do not change.
- 12.5 A Position can be closed in a result of a technical failure. The procedure of modifying the results of Investments in such case is specified in the section 20 of this document.

## 13. Settlement procedure

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- 13.1 At the end of each Trading Week, immediately after all Positions are closed, the Platform calculates Drawdown and Fee for all Investments and settles the Fee.
- 13.2 Investment Drawdown is calculated as follows:
  - 13.2.1 When an Investment is created, its Drawdown equals zero.
  - 13.2.2 At the end of each Trading Week:
    - 13.2.2.1 If the result of the Week was loss, the Drawdown increases by the loss amount;
    - 13.2.2.2 If the result of the Week was profit:
      - 13.2.2.2.1 If the Investment Drawdown as of start of the Week was zero, the Investment Drawdown is not changed;
      - 13.2.2.2.2 If the Investment Drawdown as of start of the Week wasn't zero, and the profit is less than the Drawdown, the Drawdown is decreased by the profit amount;
      - 13.2.2.2.3 If the Investment Drawdown as of start of the Week wasn't zero, and the received profit is larger than the Drawdown, the Drawdown becomes equal to zero.
- 13.3 The Strategy Fee is calculated if the result of the Trading Week was profit, as follows:
  - 13.3.1 If the Investment Drawdown as of the end of the Week does not equal to zero, the Fee equals zero;
  - 13.3.2 If the Investment Drawdown as of the end of the Week equals zero, the Fee equals to the Fee Rate multiplied by the difference between the Week's profit of the Investment and the Investment Drawdown as of start of the Week (see 22.6).
- 13.4 The Strategy Fee is withdrawn from the Investment Balance and transferred to the Trader's RAMM Account.

## 14. Investment Liquidation

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- 14.1 Investment Liquidation can be initiated by:
  - 14.1.1 The Investor, by performing the liquidate Investment command in the Platform;
  - 14.1.2 The Trader, by liquidating the respective Strategy;
  - 14.1.3 The Company, for the forced Withdrawal of the Client's funds in the cases covered by regulations, Client Agreement and other documents.

- 14.2 When an Investment is liquidated, all open positions of this Investment are closed by the current market prices, the Trader's Fee for this Investment is calculated and paid (see section 13).
- 14.3 A liquidated Investment cannot be activated again.
- 14.4 In case the User creates a new Investment into the same Strategy, Investment Drawdown of liquidated investments is not transferred into the new one.

## 15. Strategy Liquidation

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- 15.1 A Trader can liquidate their Strategy at any moment in case there are no open Positions and not executed Orders in the Strategy.
- 15.2 When a Strategy is liquidated, all Investments into this Strategy are liquidated automatically according to clause 14.
- 15.3 The Company reserves the right to liquidate the Strategy in the following cases:
  - 15.3.1 When fraudulent activity is suspected (with prior notification of the Trader);
  - 15.3.2 When the Company's request to change the Strategy name is not fulfilled by the Trader (see clause 6.8);
  - 15.3.3 Due to other reasons (including without prior notification or disclosing any reasons).
- 15.4 If the Strategy remains in the "Pause" mode longer than one calendar month, it may be liquidated by the Company without prior notification.

## 16. Calculations that depend on the floating profit

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- 16.1 The numbers that depend on the floating profit (Investment Profit, Investment Equity, Account Balance, Strategy Yield) are calculated by indicative quotes.
- 16.2 The "Investment Equity" indicator doesn't guarantee that if the Investor liquidates the Investment, he will receive exactly the current Investment Equity. The open Investment Positions are closed by the current market prices at the moment of liquidation (see 14.2), that may differ from the indicative quotes.

## 17. Risk Disclosure

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- 17.1 The Company does not guarantee receiving of profit. The success of a Strategy in the past does not guarantee the same success in the future.
- 17.2 Clients accept possible financial losses in the form of direct losses or lost profit caused by the following risks:
  - 17.2.1 Loss of control over the Strategy by the Trader;
  - 17.2.2 Involvement of third parties into sending the Strategy Signals;
  - 17.2.3 Misunderstanding or misrepresentation of these Terms by the Investor or the Trader;
  - 17.2.4 Delayed filing of the claim to the Company by the Client, concerning trading and non-trading operations on the Client's trading account;
  - 17.2.5 Unforeseen delays when funds are transferred between Accounts or delays in processing Deposit and Withdrawal applications or the Investment or the trading account closing or liquidation applications;
  - 17.2.6 Technical malfunction and their consequences;
  - 17.2.7 Slippages;
  - 17.2.8 Liquidation of the Strategy.
- 17.3 In case there are debts on the Client's trading accounts or Investments, the Client is liable to the Company according to the Client Agreement.
- 17.4 The Company shall not be responsible under any circumstances for the cases involving the above-mentioned risks and their consequences.

## 18. Effective duration and Amendments

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- 18.1 These Terms come into force for the Clients the moment they are accepted in Members Area.

- 18.2 A Client acknowledges that the Company has a right to introduce amendments to the provisions of these Terms at any time, having given the Client written notification about the planned changes at least 3 (three) calendar days in advance. Such amendments shall come into force and are binding for the Clients on the date specified in the notification.
- 18.3 One of the following means of communication is considered to constitute written notification:
- An e-mail sent to the Client;
  - An announcement on the Company's website;
  - A notification in the Platform.
- 18.4 The Company will use the Client's contact details specified at the moment of opening the Account, or contact details that were modified in accordance with Client Agreement and other documents. The Client agrees to accept messages from the Company at any time.
- 18.5 Any communications sent to a Client (documents, announcements, notices, confirmations, statements, etc.) are deemed to be received by the Client:
- If sent by e-mail, within one hour after e-mailing it;
  - If posted on the Company News section, within one hour after it has been posted;
  - If posted as a notice in the Platform within one hour after it has been posted.
- 18.6 If any registration information of the Client has been changed after account opening, the Client is obliged to inform the Company with request to change the information.

## 19. Performing trading operations

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- 19.1 All the terms and conditions which govern the Client's trading operations via the Platform are described in these Terms, the Client Agreement, the Risk Disclosure documents and in the Specification
- 19.2 Quotes:
- 19.2.1 The Company provides quotes for all trading Instruments in real time, based on the market conditions and streaming prices/liquidity received from the Liquidity Providers, and periodically provides the Client with these quotes as a Market Snapshot.
- 19.2.2 All the quotes that the Client receives via the Platform, are indicative and represent the best Bid and best Ask price available on the market according to the Liquidity Providers.
- 19.2.3 The Client acknowledges that:
- The Company has the right to not provide the Client with the quotes if they have not changed since the previous Market Snapshot;
  - The Client may not have access to all the quotes in the client terminal of the Platform that have been in the quotes flow between the Market Snapshots;
  - The spread is not fixed and may vary depending on the market conditions and streaming prices/liquidity received from the Liquidity Providers.
- 19.2.4 All matters regarding the current market price are at the sole discretion of the Company.
- 19.2.5 In case of an unforeseen brake in the server's quotes flow caused by a software or hardware failure, the Company has the right to synchronize the quote base on the server serving the real Clients with other sources. These sources can include:
- The quote base on the demo server;
  - Any other quotes sources (in case it is impossible to get the necessary information on the demo servers).
- 19.2.6 In the case that a dispute arises regarding a break in the quotes flow, all decisions will be made in accordance with the synchronized quote base (clause 20.2.5).
- 19.3 Placement, processing and execution of the Client's Instructions:
- 19.3.1 The procedure of processing the Trader's Signals to open and close Positions sent via the Platform:
- The Trader sends the Signal for the Strategy, which is checked for validity within the Platform. Invalid Signals are declined;
  - The Instruction is placed in the queue;
  - The Company processes the Instructions in accordance with the FIFO (First In, First Out) principle;
  - Based on the Trader's Signals, the Platform calculates the Instructions to be executed on the Trader's Investments and generates Signals;
  - Based on the Signals, the Platform calculates the Instructions on the Investors' behalf to be executed on their Investments of this Strategy;
  - The Instructions are registered in the Platform;

- The Platform sends the aggregated Instruction to the execution queue.
- 19.4 The procedure of processing the Trader's Signals to modify Positions:
- The Trader sends the Signal for the Strategy, which is checked for validity within the Platform. Invalid Signals are declined;
  - The Instruction is placed in the queue;
  - The Company processes the Instructions in accordance with the FIFO (First In, First Out) principle;
  - Based on the Trader's Signals, the Platform generates the Signals;
  - Based on the Signals, the Platform creates the Instructions on the Investors' behalf to modify Positions on their Investments of this Strategy;
  - The Trader's and Investor's Instructions are aggregated and placed in the execution queue;
  - The result of processing is registered in the Platform.
- 19.4.1 The procedure of processing the Investor's Signals to close Positions when the Investment is Liquidated sent via the Platform:
- The Investor sends the Signal for his own Investment Strategy, which is checked for validity within the Platform.
  - The Instruction is placed in the queue;
  - The Company processes the Instructions in accordance with the FIFO (First In, First Out) principle;
  - Based on the Signals, the Platform creates the Instructions to close Positions;
  - The Instructions are placed in the execution queue
  - The result of processing the Investor's Instruction by the Company is registered in the Platform.
- 19.4.2 The Company has the right to decline the Client's Instruction in the following cases:
- If the Client sends the Instruction before the first quote for this Instrument appears in the Platform at the Market Opening;
  - If the Company is not able to hedge the Position with a Liquidity Provider.
- 19.4.3 The Client's Instruction to place, modify or delete the Order shall be deemed executed and the Order shall be opened, modified or deleted once the relevant record appears in the Server Log-file.
- 19.5 Placing, processing and execution of Orders:
- 19.5.1 The following Order types to open the Strategy Position are available in the Platform:
- 19.5.1.1 Market Orders:
- **Buy Market** – the Order to open the Position to buy the Instrument at the current market price.
  - **Sell Market** – the Order to open the Position to sell the Instrument at the current market price.
- 19.5.1.2 Pending Orders:
- **Buy Limit** – the Order to open the Position to buy the Instrument at the price lower than the price at the moment of placing the Order;
  - **Sell Limit** – the Order to open the Position to sell the Instrument at the price higher than the price at the moment of placing the Order;
  - **Buy Stop** – the Order to open the Position to buy the Instrument at the price higher than the price at the moment of placing the Order;
  - **Sell Stop** – the Order to open the Position to sell the Instrument at the price lower than the price at the moment of placing the Order.
- 19.5.2 The following Order types to close the Position are available in the Platform:
- **Close by Market (Market Order)** – the Order to close the Position at the current market price;
  - **Stop Loss (Pending Order)** – the Order to automatically close the previously opened Position at the price less profitable for the Client than the price at the moment of placing (modifying) the Order.
  - **Take Profit (Pending Order)** – the Order to automatically close the previously opened Position at the price more profitable for the Client than the price at the moment of placing (modifying) the Order.
- 19.5.3 The Trader can modify only the Pending Orders.
- 19.5.4 The Trader has the right to cancel (delete) only the Order types "Buy Limit", "Sell Limit", "Buy Stop", "Sell Stop", "Take Profit", and only before the price of the relevant Instrument reaches the level of the corresponding Order.

- 19.5.5 The Trader can use all the listed Order types. The Investor can set by themselves only the "Close by Market" Order for the Investment Position and cancel (delete) the Pending Order on the Investment at the moment of the Investment Liquidation (see section 16).
- 19.5.6 All the Pending Orders and the "Stop Loss" and "Take Profit" Orders have the GTW ("Good Till Week") status.
- 19.5.7 The Order is placed in the execution queue in the following cases:
- The "Take Profit" Order of the open Buy Position is placed in the execution queue if the Bid price in the quotes flow is equal to or higher than the Order level;
  - The "Stop Loss" Order of the open Buy Position is placed in the execution queue if the Bid price in the quotes flow is equal to or lower than the Order level;
  - The "Take Profit" Order of the open Sell Position is placed in the execution queue if the Ask price in the quotes flow is equal to or lower than the Order level;
  - The "Stop Loss" Order of the open Sell Position is placed in the execution queue if the Ask price in the quotes flow is equal to or higher than the Order level;
  - The "Buy Limit" Order is placed in the execution queue if the Ask price in the quotes flow is equal to or lower than the Order level;
  - The "Sell Limit" Order is placed in the execution queue if the Bid price in the quotes flow is equal to or higher than the Order level;
  - The "Buy Stop" Order is placed in the execution queue if the Ask price in the quotes flow is equal to or higher than the Order level;
  - The "Sell Stop" Order is placed in the execution queue if the Bid price in the quotes flow is equal to or lower than the Order level.
- 19.5.8 The Position of buying the Instrument is opened at the Ask price. The Position of selling the Instrument is opened at the Bid price.
- 19.5.9 The Position of buying the Instrument is closed (i.e. the Instrument is sold) at the Bid price. The Position of selling the Instrument is closed (i.e. the Instrument is bought) at the Ask price.
- 19.5.10 In the case there is not enough liquidity from the Liquidity Providers to execute the Order in full, the Order shall be declined.
- 19.5.11 The Company can execute the Buy Limit, Sell Limit and Take Profit Orders at the requested price or at a better price at the moment the Order is executed.
- 19.5.12 If there is insufficient liquidity at the Order level, the Company may execute the Buy Stop, Sell Stop and Stop Loss Orders at the current available price at the moment the Order is executed. The Client agrees that the execution price may differ from the Order level.
- 19.5.13 The Order to open or close the Position may be executed at the price different from the quote that the Client received in the Platform at the latest Market Snapshot, in the following cases:
- If the current quote has changed from the moment of the latest Market Snapshot;
  - If the quote from the latest Market Snapshot is for a lower Position Volume than the Volume of the relevant Position.
- In any case the Order will be executed at the best available price from the Company's Liquidity Providers.
- 19.5.14 The Order shall be deemed executed after a relevant record appears in the Server Log-file.
- 19.5.15 The Company has the right, but not obligation, to decline the Instruction to modify or delete the Order if, while the Instruction was being processed, the Order was placed in the execution queue in accordance with clause 20.4.7.
- 19.5.16 If the processing of the Instruction to modify or delete the Order is finished after the Order is placed in the execution queue in accordance with clause 20.4.7., the Company has the right, but not obligation, to cancel the Order modification or deletion.
- 19.6 Rollover of the Positions overnight. The process of the rollover of the open Positions overnight is done at 23:59:59 (server time) in accordance with the Specification.
- 19.7 Swaps:
- 19.7.1 The Swap is charged for rollover of the Positions overnight; The amount of the Swap is in accordance with the Specification.
- 19.7.2 The day when the triple Swaps are charged is described in the Specification.
- 19.8 Identification of the Deals, Positions and Pending Orders:
- 19.8.1 Every open Deal and Position, as well as every Pending Order in the Platform has an assigned Ticket.
- 19.8.2 The Position that was opened as a result of execution of the Pending Order, retains the Ticket of the Pending Order.
- 19.9 Commission and other costs:

- 19.9.1 The Client shall be obliged to pay the Company the commissions and other costs set out in the Specification.
- 19.9.2 The Company may vary commissions and other costs without giving prior written notice to the Client. All changes in commissions and other costs are displayed on the Company's website.
- 19.9.3 Subject to compliance with all applicable rules and regulations, the Company will not be under any obligation to disclose to, or provide the Client with, any report of profits, commissions or other remunerations made or received by the Company on any Client's trading operation, unless otherwise agreed in these Regulations, any relevant regulations or the Client Agreement.

## 20. Procedure of dispute resolution

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- 20.1 Complaint procedure:
- 20.1.1 A Client shall be obliged to control the results of execution of the Instructions and to submit timely complaints if disputable situations are found.
- 20.1.2 If any situation arises when a Client reasonably believes that the Company, as a result of any action or failure to act, breaches one or more terms of these Terms, the Client has the right to file a complaint to the Company. The complaints are accepted within two business days after the suspected breach.
- 20.1.3 To file a complaint, the Client should send an e-mail to [ramm@roboforex.com](mailto:ramm@roboforex.com). Separate emails should be sent for each disputable situation.
- 20.1.4 The complaint shall contain:
- The Client's name and surname (or company name if the Client is a legal entity);
  - The Client's login in the Platform;
  - Date and time when the disputable situation took place (in the Platform time zone);
  - The Tickets of all the disputable Transactions, Positions or Orders;
  - A description of the disputable situation supported by the reference to a clause/clauses of these Terms that were breached by the Company in the Client's opinion.
- 20.1.5 The complaint shall not contain:
- Affective appraisal of the disputable situation;
  - Offensive language.
- 20.1.6 The Company has the right to refuse a complaint if any of clauses 20.1.2 - 20.1.5 has been breached.
- 20.1.7 When the Trader files a complaint regarding trading or non-trading operations of the Strategy, and when a disputable situation arises as a result of technical or any other problems, the trading and non-trading operations of the Strategy and Investments into this Strategy, including the liquidated ones, may be blocked or limited by the Company before the final decision on the disputable situation is made. Such blockings and limitations include, but are not limited to, the following:
- 20.1.7.1 Sending and execution of Signals for a certain Instrument(-s) or Strategy(-ies) may be temporarily blocked or switched to the mode "Only closing of Positions is available";
- 20.1.7.2 Funds on trading accounts which were involved in the Strategy or Investment in which the disputable situation took place, may be temporarily locked; the funds relating to such disputable situation are subject to the locking.
- 20.2 Server Log-file:
- 20.2.1 The Server Log-file is the most reliable source of information in a case of any Dispute. The Server Log-file has the absolute priority over other arguments in consideration of a disputable situation
- 20.2.2 If the Server Log-file has not recorded the relevant information confirming the Client's intention, the argument based on the fact of existence of such intention may not be considered.
- 20.3 Indemnification:
- 20.3.1 The Company may resolve all disputes:
- By correction of Investment Positions; if the Investment is liquidated (i.e. is in the Archive), the correction is credited to/debited from the trading account;
  - By deleting erroneously opened Positions or placed Orders and revision of the results of the Trading Week.
- 20.3.2 Positions that were closed erroneously, including, but not limited to, in result of technical failures, in no situation shall be reopened. If the close price was incorrect, the result of the Position close shall be corrected using the market price at the moment of the closing.
- 20.3.3 Any liquidated Investment shall not be reactivated after making a correction.
- 20.3.4 Any dispute resolution is made at the sole discretion of the Company.

- 20.3.5 Disputes not mentioned in these Terms are resolved by the Company in accordance with the common market practice and based on the Company's vision of a fair resolution of the dispute.
- 20.3.6 If the quotes flow has been interrupted due to hardware or software failures, all decisions in respect of the dispute will be made on a basis of the quotes base synchronized in accordance with the clause 19.2.5 of these Terms.
- 20.3.7 If a Client had an intention to do some action, but did not do it due to some reason, as well as in a case of erroneous close of a Position or close of a Position due to a technical failure at the current market price, the Company shall not be liable to the Client for the Client having received less profit than he had hoped for, or having incurred a loss.
- 20.3.8 The Company shall not be liable to Clients in respect of any indirect or non-financial damage (moral damage, etc).
- 20.3.9 The dispute resolution department shall consider any Client complaint and will deliver a judgment on the dispute within the shortest possible term. The complaint shall be reviewed within five business days since the Company receives it. In certain situations, this deadline may be extended.
- 20.3.10 The Company shall take all necessary actions on the dispute resolution in accordance with clause 20.1 within one business day after the decision regarding the dispute is made.
- 20.3.11 A Client acknowledges that the Company has the right not to notify the Client that a dispute has been resolved and respective actions have been taken, and that the Client is be responsible for all the risks in this respect.
- 20.4 Refusal of complaints:
  - 20.4.1 If a Client has been notified in advance by any means of communication about scheduled Platform maintenance, complaints related to any unexecuted Instructions, which were given during the maintenance period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to file a complaint.
  - 20.4.2 Complaints made in respect of the Instructions which were not made or processed during the period when there was no access to the Platform due to technical problems, are not accepted.
  - 20.4.3 Provided that clause 19.3 has not been breached, complaints related to the time of Orders execution are not accepted, notwithstanding the time it took the Company to execute an Order, as well as the time when the Server Log-file recorded the Order execution,.
- 20.5 In respect of all disputes, any references by a Client to quotes of other companies or information systems will be deemed ineligible and will not be taken into account.
- 20.6 The Company has the right to close any Client's open Position in the process of a dispute resolution or during liquidation of consequences of technical failures, without prior notice to the Client.
- 20.7 Both the Company and the Client have the right to initiate the process of dispute resolution in accordance with these Terms.

## 21. Miscellaneous

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- 21.1 All types of agreements drawn between the Company and the Clients on executing conditions of these Terms may be concluded through mail, email, fax or any other method of communication allowing the verification of the document's origin from the Company or the Client.
- 21.2 Should one or more conditions of these Terms become invalid, null and void by any reason, it shall not affect the validity of any other condition hereof.
- 21.3 The Clients guarantee that:
  - 21.3.1 They hold all responsibility for compliance with relevant legislation, including, but not limited to, legislation related to currency, tax and other laws of their country of residence, including full responsibility for performing the commercial activities of sending the trading Signals to the Investors;
  - 21.3.2 They provided true and accurate information when registering as a Client and when completing all documents related to these Regulations;
  - 21.3.3 They are completely and fully aware of and understand the meaning, terms and conditions of all accepted Company Regulatory Documents;
  - 21.3.4 They fully understand the consequences of their actions in the enforcement of these Terms.
- 21.4 The Clients agree to keep access passwords to the Platform and Members Area secure and confidential, and do not have the right to disclose these passwords to third parties. All actions related to fulfillment of these Terms, usage of login and password to the Platform or Members Area are considered executed by the holder of the said information. The Company does not bear responsibility for the unauthorized use of Users' credentials by third parties.

- 21.5 The Users do not have the right to:
- 21.5.1 Assume any responsibility on behalf of the Company or put the Company under any obligations;
  - 21.5.2 Use the Company's brand name and trademark;
  - 21.5.3 Publish or assist in any publications related to the Company in mass media, publish or distribute any articles and letters related to the Company or assist in the writing of such articles and letters in any newspapers, magazines and other periodicals, Internet blogs and forums without the Company's permission;
  - 21.5.4 Make any guarantees or promises, or make any claims in relation to any payments on behalf of the Company or using the brand name or trademark of the Company;
  - 21.5.5 Perform any other actions that may cause any damage to the Company or raise any lawsuits or complaints directed towards the Company by third parties.
- 21.6 The actions described in these Terms are also regulated by other documents published on the Company's website, including but not limited to the Client Agreement, Risk Disclosure, etc.
- 21.7 Apart from these Terms, Client Agreement, Regulation of Conducting Non-trading Transactions, and Risk Disclosure published on the Company's website, the Client shall visit and read "RAMM Help Center" section on a regular basis.
- 21.8 In case there are any inconsistencies, the English version of these Terms shall dominate over versions in other languages.

## 22. Appendix. Formulas for Calculations

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- 22.1 Position Risk — the maximum estimated loss for the separate Position the Client suffers in case the Position is closed at the Stop Out price:

$$Risk = |P_o - P_{so}| * volume$$

where:

$P_o$  — Position open price;

$P_{so}$  — Stop Out level;

volume — Position Trading Volume.

- 22.2 Position Volume is calculated according to the formula:

$$volume = \frac{Risk Amount * Share}{|P_o - P_{so}|}$$

where:

Risk Amount — Weekly Risk of the Investment, valid at the moment of Position opening (see 8.2);

Share — Position share defined by the Trader (see 11.4.1);

$P_o$  — Position open price;

$P_{so}$  — Stop Out level.

- 22.3 Position profit/loss — Client's profit or loss for a particular Position:

$$PL = \begin{cases} (P_c - P_o - swap) * volume, & \text{for long Positions (buy)} \\ (P_o - P_c - swap) * volume, & \text{for short Positions (sell)} \end{cases}$$

where:

$P_o$  — Position open price;

$P_c$  — Position close price (current market instrument price for open Positions);

volume — Position Volume;

swap — swap charged for the Position.

- 22.4 Position Yield (Factor of Efficiency) — a ratio between the profit or loss of a Position and Weekly Risk of the Investment.

$$FEf = \frac{PL}{Risk Amount}$$

where:

PL — Position profit or loss;

Risk Amount — Weekly Risk of the Investment, valid at the moment of Position opening (see 8.2).

- 22.5 Available Risk of the Strategy — the indicator, which defines the maximal total Risk of Positions that can be opened in the Strategy so that if all the Positions are closed by their Stop Outs, the loss of the Strategy Investments equals their Weekly Risks, excluding the Risk of already open Positions and not executed Orders to open Positions:

$$\text{Available Risk} = \left( 1 + \sum_{\substack{\text{all closed Positions} \\ \text{within the current Week}}} FEf_i \right) * \text{Risk Amount} - \sum_{\substack{\text{all open Positions and} \\ \text{not executed Orders}}} \text{Risk}_j$$

where:

FEf<sub>i</sub> — i-th Position Yield;

Risk Amount — the current value of the Weekly Risk (see 8.2);

Risk<sub>j</sub> — j-th Position Risk.

- 22.6 If the current Investment Drawdown equals zero, the Fee is calculated in the following way:

$$(\text{profit} - \text{prevdd}) \times \text{fee}$$

where:

profit — profit received in the Trading Week;

prevdd — previous Investment Drawdown (the drawdown as of the start of the Trading Week);

fee — the Fee Rate set by the Trader.

- 22.7 Investment Yield — the parameter of an Investment demonstrating the percentage increase of the Investment Equity since the moment of its creation until the current moment, at the certain level of Risk, excluding the Strategy Fee, with full reinvestment of funds, which is calculated in the following way:

$$\text{Yield} = (E_c - B_0) / B_0 \times 100\%,$$

where:

E<sub>c</sub> — Current Investment Equity;

B<sub>0</sub> — initial Investment Balance (Deposit).

- 22.8 Weekly Yield of the Strategy — the estimated weekly average yield of the Strategy from the moment of its creation until the current moment, which is calculated in the following way:

$$\langle \text{Yield}(\text{week}) \rangle = \sqrt[N]{1 + \text{Yield}} - 1$$

where:

Yield — the Strategy Yield for the whole period of its existence;

N — the number of weeks from the moment of the Strategy creation.