

"Limit Order" refers to an instruction to take a profit on an open trade if our quote reaches the level requested or as a contingent („If Done”) instruction on a New Order.

"LSE" the London Stock Exchange.

"Margin" a term that describes the cash required or being used on your account to either open Transac on or run your Positions. See Clause 8.

"Margin Call" a request for Margin payment as referred to in Clause 9.

"Margin Requirement" is the amount of cash or credit resources required to maintain your existing open Positions.

"Market" refers to indices, share, currencies, commodities, bonds and interest rates or any other product that may be quoted by ~~IKEDDEE~~ from me to me.

"Contract Specifications" refers to the document available online that details ICM's current Quoting Hours, Min IMR, Overnight Financing interest rates, other market specifications and other rates applicable to the Transactions and Positions as determined by us for you.

"New Order" is an instruction to open a new Transaction at a possible future price based in the ~~IKEDDEE~~ ~~KEE~~Quote.

"Offer" or **"offer price"** is the price at which the Client can buy.

"Order Book" the window on the OTP where your working orders are listed.

"OTP" is any Online Trading Platform provided by ~~IKEDDEE~~ for trading our markets.

"Overnight Financing" is the credit or debit applied to your account when you hold a Position in certain contracts overnight and including non-business days.

"Pricing Error" is defined as a misquote by ~~IKEDDEE~~ where the price quoted materially and clearly deviates from the prevailing market price (or the forward calculated market price) at the time that it was quoted. A Pricing Error as defined, but not exclusively, is a Bid price or Offer price which varies above or below the prevailing mid-market price of the underlying product by more than the size of the quoted bid/offer spread of that product. For example a bid/offer quote by LION TRADE ONLINE in the FTSE Quarterly contract of 4804 - 4808 when the correct quote should have been 4797 - 4801 may be considered to be a Pricing Error as the LION TRADE ONLINE Bid of 4804 is more than the product (in this case 4) away from the midpoint (4799) of the correct quote.

"Position(s)" means open Transactions.

"Rolling Daily" refers to Positions that automatically roll into the next trading day without incurring any profit or loss. Such Positions usually have a long Expiry Date (sometimes many years in the future) and attract Overnight Financing.

"Quote", "Our Quote", "LION TRADE ONLINE Quote" is the price quoted by LION TRADE ONLINE via an OTP or a DTP or over the telephone. All Quotes are based upon an Underlying Market that is sourced from either a recognised global exchange or from a wholesale counterparty.

"Quoting Hours", "LION TRADE ONLINE Quoting Hours" are the mes detailed in the Contract Specifications when LION TRADE ONLINE quotes its markets. LION TRADE ONLINE will not quote any markets outside of its opening hours.

"Go Short", "Short", "Short Position" is defined as making a sell Transaction or selling the market quoted by LION TRADE ONLINE.

"Size(s)" refers to the size of the buy or sell Transaction. The standard, minimum and maximum trade sizes and stake sizes that LION TRADE ONLINE allows can differ from market to market and product to product and are further detailed in the Contract Specifications.

"Stop", "Stop Loss" is an order to close an open Position at a pre-determined level.

"Trading Partners" are anyone with whom LION TRADE ONLINE has a contractual relationship, for example a joint venture relationship, partnership relationship, agency relationship, white label relationship or introducing broker relationship.

"Trading Resources" (or **"Free Margin"** or **"available Margin"**) is the amount of money available on your account that may be apportioned to new Transactions or to moving current Stop levels.

"Transactions" means any buy or sell trade or CFD trade made between you and LION TRADE ONLINE (including to close a Position) and includes any other such transaction made between LION TRADE ONLINE and you as may be agreed from me to me and on a case by case basis.

"Underlying Market" is the physical underlying assets from which our markets are derived, and the market in which those assets are traded.