



Reymount Investment Ltd.

Customer Account Agreement

Account Name :

Account No :

Overview

| | |
|--|----|
| Customer Trading Agreement Introduction..... | 1 |
| Definitions-Interpretation of Terms..... | 2 |
| Risk Acknowledgement..... | 3 |
| Services..... | 3 |
| Dealings between The Company and the Trader..... | 8 |
| Margins, Collateral, Payments and Delivery..... | 9 |
| Margin Trades..... | 10 |
| Accounts..... | 11 |
| Commissions, Charges and Other Costs..... | 12 |
| Interest and Currency Conversions..... | 12 |
| Pledge Agreement..... | 13 |
| Netting Agreement..... | 13 |
| Market Making..... | 14 |
| Aggregations and Split..... | 15 |
| Conflicts of Interest..... | 15 |
| The Company Counter parties and Introducing Brokers..... | 16 |
| Default and Default Remedies..... | 16 |
| Trader Warranties & Representations..... | 17 |
| Indemnity and Limitation of Liability..... | 18 |
| Confidentiality and the Company's Disclosure of Information..... | 18 |
| Amendments..... | 18 |
| Termination..... | 19 |
| Complaints and Disputes..... | 19 |
| Governing Law and Choice of Jurisdiction..... | 19 |
| Miscellaneous..... | 19 |
| Risk Disclosure Statement..... | 21 |
| Client Information..... | 23 |
| Corporate Resolution and Indemnification..... | 27 |
| Partnership Accounts (General or Limited)..... | 28 |
| Account Opening Instructions..... | 30 |

REYMOUNT INVESTMENT LIMITED

TRADING AGREEMENT

This Agreement is a Legal Contract, Please Read It Carefully.

This is a legal contract between Reymount Investments Ltd. ("the Company") its successors and assigns, and the party (or parties) executing this document.

In connection with opening an account to speculate and/or purchase and/or sell Contracts For Difference (hereinafter referred to as "CFDs"), futures, indices, foreign exchange, and/or shares through Over The Counter market (hereinafter referred to as "OTC") with the Company, Customer / Client (hereinafter referred to as Trader) acknowledges to have been well informed and thereby understand the following factors concerning trading in leveraged OTC, in addition to those contained in the following Risk Disclosure Statement and the Bankruptcy Statement which have been provided to Trader.

1. OTC is not traded on a regulated exchange. There are no guarantees to the credit worthiness of the counter party of your Currency position. Every attempt has been made to deal with reputable credit worthy banks/clearing houses. Also, there may be certain cases in which trading liquidity decreases causing trading in a certain Currency to cease, thereby preventing the liquidation of an adverse position, which may result in a substantial financial loss.
2. Trading in OTC is suitable only for those sophisticated institutions or sophisticated participants financially able to withstand losses, which may equal the value of margins or deposits. OTC accounts are not available through the Company to non-sophisticated participants.
3. The market recommendations of the Company are based solely on the judgment of the Company's personnel. These market recommendations may or may not be consistent with the market position or intentions of the Company, its affiliates, and employees. The market recommendations of the Company are based upon information believed to be reliable, but the Company cannot and does not guarantee the accuracy or completeness thereof or represent that following such recommendations will eliminate the risk inherent in trading currency. Any market recommendations of, or information provided by, the Company does not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any OTC transaction.
4. Trader understands that the Company does not permit its Account Executives to either exercise discretion or manage an OTC account, or hold a power of attorney over an OTC account, unless approved by an Executive Officer of the Company and only after proper documentation has been submitted and approved by the Company. If Trader's account is not being traded with Trader's authorization, Trader must notify the Company Compliance Officer immediately.
5. The Company's margin policies require that funds be provided to properly margin the Trader's account. Insufficient margin may result in the liquidation of any open positions with a resultant loss. The Company also reserves the right to refuse to accept any order.
6. Trader understands that Trader must carefully review the reports relating to Trader's trading, provided to Trader by the Company. Pursuant to the Trader Agreement, all reports of execution will be deemed final within twenty-four (24) hours and all statements of account will be deemed final within one (1) day, unless the Trader makes a written objection to these reports within this 24-hour period of time to an Executive Officer of the Company, at its principal place of business.
7. The Trader has read and understood the Trader's obligations and rights under the following Trader Agreement and agrees, acknowledges that the following Trader Agreement will control the Trader's relationship with the Company. The Trader agrees that Trader is fully responsible for making all final decisions as to transactions effected for Trader's account. Trader has considered the foregoing factors and in view of Trader's present and anticipated financial resources, Trader is willing and able to assume the substantial risks of OTC trading.

TRADING AGREEMENT is being entered into between Reymount Investments Limited (the Company) and the Client (Trader).

Important Note: Services related to trading in CFD's are not for US Citizens

A. Definitions - Interpretation of Terms

1. In this Agreement the following terms shall, unless the context otherwise requires, have the following meanings and may be used in the singular or plural as appropriate:
 - (i) "Account" shall mean a transaction account of the Trader at Reymount Investments Limited.
 - (ii) "Account Statement" shall mean a periodic statement of the transactions credited or debited to an Account.
 - (iii) "Agent" shall mean an individual person or legal entity undertaking a transaction on behalf of another individual person or legal entity but in his/its own name;
 - (iv) "Agreement" shall mean this agreement entered into between the Company and the Trader;
 - (v) "Authorized Person" shall mean a person authorized by the Trader to give instructions to the Company.
 - (vi) "Business Day" shall mean any day on which banks are open for business.
 - (vii) "CFD Contract" shall mean a contract which is a contract for difference by reference to fluctuations in the price of the relevant security or index;
 - (viii) "CFD" shall mean a CFD Contract;
 - (ix) "Company" shall mean Reymount Investments Limited, located in British Virgin Islands, Mill Mall, Suite 6 Wickhams Cay 1, P.O. Box 3085, Road Town, Tortola, British Virgin Islands.
 - (x) "Collateral" shall mean any securities or other assets deposited with the Company by the Trader;
 - (xi) "Commission, Charges & Margin Schedule" shall mean the schedule of commissions, charges, margin, interest and other rates which at any time may be applicable to the Services as determined by the Company on a current basis. The Commission, Charges & Margin Schedule is available on the Company's web site.
 - (xii) "Contract" shall mean any contract, whether oral or written, for the purchase or sale of any commodity, security, currency or other financial instrument or property, including any option, future, CFD or other transaction relating thereto, entered into by the Company with the Trader;
 - (xiii) "Counter parties" shall mean banks and/or brokers domiciled abroad through whom the Company may cover its Contracts with clients;
 - (xiv) "Events of Default" shall have the meaning given to this term in Clause P;
 - (xv) "Inside Information" shall mean non-published information, which is likely to have an effect on the pricing of a Contract if it was made public;
 - (xvi) "Introducing Broker" shall mean a financial institution or advisor, which is remunerated by the Company and/or clients for referral of clients to the Company and/or provision of advice to such clients and/or execution of such clients' transactions towards the Company;
 - (xvii) "Margin Trades" shall mean a Contract opened and maintained based on a margin deposit as opposed to a Contract based on a purchase price;
 - (xviii) "Market Rules" shall mean the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organization or market involved in the conclusion, execution or settlement of a transaction or Contract and any exercise by any such exchange, clearing house or other organization or market of any power or authority conferred on it;
 - (xix) "NetTrader" shall mean the Company's internet trading system available online at www.reymountinvestment.com.
 - (xx) "OTC" shall mean any Contract concerning a commodity, security, currency or other financial instrument or property, including any option, future, EFP or CFD which is not traded on a regulated stock or commodity exchange but "over the counter" by the Company whether as a market maker as described in Clause L or otherwise;
 - (xxi) "Principal" shall mean an individual person or legal entity which is a party to a transaction;
 - (xxii) "Services" shall mean the services to be provided by the Company under the Agreement;
 - (xxiii) "Trader" shall mean the customer of the Company being a party to the Agreement;
 - (xxiv) "Trade Confirmation" shall mean a message from the Company to the Trader confirming the Trader's entry into a Contract.
2. If there is any conflict between the terms of the Agreement and relevant Market Rules, the Market Rules shall prevail.

3. In the Agreement any reference to an individual person shall include bodies corporate, unincorporated associations, partnerships and individuals.
4. Headings and notes in the Agreement are for reference only and shall not affect the construction and interpretation of the Agreement.
5. In the Agreement any reference to any law, statute or regulation or enactment shall include references to any statutory modification or reenactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or re-enactment).

B. Risk Acknowledgement

1. The Trader acknowledges, recognizes and understands that trading and investment in securities as well as in leveraged and non-leveraged derivatives, is:
 - i. Highly speculative;
 - ii. May involve an extreme degree of risk and
 - iii. Is appropriate only for persons who, if they trade on margin, can assume risk of loss in excess of their margin deposit.
2. The Trader acknowledges, recognizes and understands that:
 - i. Because of the low margin normally required in Margin Trades, price changes in the underlying asset may result in significant losses, which losses may substantially exceed the Trader's investment and margin deposit;
 - ii. When the Trader directs the Company to enter into any transaction, any profit or loss arising as a result of a fluctuation in the asset or the underlying asset will be entirely for the Trader's account and risk;
 - iii. The Trader warrants that the Trader is willing and able, financially and otherwise, to assume the risk of trading in speculative investments;
 - iv. The Trader agrees not to hold the Company responsible for losses incurred as a consequence of the Company carrying the Trader's account and following its recommendations or suggestions or those of its employees, associates or representatives;
 - v. The Trader accepts that guarantees of profit or freedom from loss are impossible in investment trading;
 - vi. The Trader accepts that the Trader has received no such guarantees or similar representations from or from any of its associates or representatives or any other entity with whom the Trader is conducting the Company account, and the Trader has not entered into the Agreement, neither will the Trader act in the future, in consideration of or in reliance upon any such guarantees or similar representations.

C. Services

1. Subject to the Trader fulfilling its obligations under the Agreement, the Company may enter into transactions with the Trader in the following investments and instruments:
 - i. CFD's on commodities, securities, interest rate and debt instruments, EFP, stock or other indices, currencies and base and precious metals;
 - ii. Spot and forward bullion, currencies, and OTC derivatives;
 - iii. Securities, including shares, bonds, and other debt instruments
 - iv. Such other investments as the Company may from time to time agree.
2. The Services provided by the Company may involve:
 - i. Margined transactions;
 - ii. Short sales (i.e. sales where one party to the Contract is obliged to deliver an asset which it does not possess); or
 - iii. Transactions in investments, which are: which are not recognized investment exchanges or designated investment exchanges; and/or not traded on any stock or investment exchange; and/or not readily reliable investments.
3. In relation to any transaction or Contract, the Company will effect such transaction or Contract as Principal unless it is specifically agreed that the Company shall act as Agent for the Trader.
4. The Trader shall, unless otherwise agreed in writing, enter into Contracts as Principal. If the Trader acts on behalf of a Principal, whether or not the Trader identifies that Principal to the Company, the Company shall

not be obliged to accept the said Principal as a client unless otherwise agreed in writing, and consequently the Company shall be entitled to consider the Trader as Principal in relation to the Contract.

5. In the event the Company may provide advice, information or recommendations to the Trader the Company shall not be responsible for the profitability of such advice, information or recommendation as further stipulated in Clause R, and the Trader acknowledges, recognizes and understands that:
 - i. All transactions in exchange-traded investments Contracts will be effected subject to, and in accordance with, Market Rules;
 - ii. In particular, the Trader accepts that Market Rules usually contain wide powers in an emergency or otherwise undesirable situation, and
 - iii. The Trader accepts that if any exchange or clearinghouse takes any action, which affects a transaction or Contract, then the Company is entitled to take any action that in its discretion considers desirable in the interests of the Trader and/or the Company.
 - iv. The Company not be liable for any loss as further stipulated in Clause R.2 and suffered by the Trader as a result of the acts or omissions of any exchange or clearing house or any action reasonably taken by the Company as a result of such acts or omissions;
 - v. Where any transaction is effected by the Company as Agent for the Trader, delivery or payment (as appropriate) by the other party to the transaction shall be at the Trader's entire risk;
 - vi. The Company's obligation to deliver investments to the Trader or to account to the Trader or any other person on the Trader's behalf for the proceeds of sale of investments shall be conditional upon receipt by the Company of deliverable documents or sale proceeds (as appropriate) from the other party or parties to the transaction;
 - vii. The Company's trading hours are normally 10pm Greenwich Mean Time (GMT) on Sunday through to 10 pm GMT on Friday. The Company may be closed on the main European holidays;
 - viii. The Company may withdraw, in whole or in part, any account facility provided by the Company to the Trader, on a permanent or temporary basis without prior notice, in situations where the Company may take such action include, but are not limited to: the Company considers that the Trader may be in possession of Inside Information; the Company considers that there are abnormal trading conditions; the Company is unable to calculate prices in the relevant Contract due to the unavailability of the relevant market information.
6. Notwithstanding any other provision of the Agreement, in providing its Services, the Company be entitled to take any action, as it considers necessary in its absolute discretion to ensure compliance with the Market Rules and all other applicable laws and regulatory decisions.
7. The Company's Online Services and Electronic Trading Agreement
Important! Any client or person or organization (may be referred as "Trader") accessing or attempting to access the online or electronic trading services of Reymount Investments Limited or its affiliates (collectively referred to herein as "the Company" must first agree to the terms of this agreement. Such services shall include all statement reviews, new account origination, internet trading, electronic order entry, reports generation, market review, trading and general information including quotes, charts, new, and system information along with all necessary clearing and back office functionality support. All software information provided by the Company to user ("software"), the Company's trading platform available through website, as well as any other services, that may be added from time to time ("collectively referred to herein as "Net Trader"). This agreement shall apply all traders / Users who accesses or attempts to access the Net Trader, as well as any person or organization who benefits from such use, including but not limited to, users who benefit from the use of the system by brokers acting on their behalf. All limitations or liability and disclaimers contained herein shall apply to NetTrader regardless of whether or not NetTrader, or any part thereof, was developed or is serviced or supported by the Company. Use of NetTrader, or Trader's signed acknowledgment, indicates Trader's / Trader's acceptance to all of the terms of this agreement, while the Trader agrees to be bound by the following terms.
 - i. Some of the information available on the NetTrader will be provided by the Company, and some will be provided by various independent sources ("Information Providers"). Trader / Trader acknowledges that the accuracy, completeness, timeliness, and correct sequencing of the information concerning Trader's trading and account activity, the quotes, market and trading news, charts, trading analysis and strategies, and other information that may be added from time to time (collectively referred to as the "Information"), is not guaranteed by either the Company or the Information Providers. Trader /Trader agrees that in no event shall the Company, any of its affiliates, or the information providers, have any liability for the accuracy, completeness, timeliness or correct sequencing of the information, or for any decision made or taken by Trader in reliance upon the Information on the NetTrader, or for any interruption of any information provided by the NetTrader, or for any aspect of the NetTrader. In

addition, some of the Information may be supplied by futures exchanges through Information Providers, and this material is for informational purposes only. The exchanges do not represent that the information selected for display is comprehensive, complete, certified or accurate; do not intend to and do not, in any country, directly or indirectly, solicit business or offer any contract to any person through the medium of this Information, or accept any responsibility or liability for enabling the user to link to another site on the World Wide Web, for the contents of any other site, or for any consequence which results from acting upon the contents of another site.

- ii. Trader understands that the technical problems or other conditions may delay or prevent Trader from entering or canceling an order on the NetTrader, or likewise may delay or prevent the Company from executing or clearing an order on the NetTrader. Neither the Company, nor any of its affiliates, shall be liable for, and Trader agrees not to hold or seek to hold the Company, or any of its affiliates, liable for, any technical problems, security breaches, theft and other unauthorized access, and any other similar computer problems and defects, as well as severe weather, earthquakes, floods and strikes or other labor problems in connection with the use or attempted use of the Company's NetTrader. The Company does not represent, warrant or guarantee that Trader will be able to access or use the NetTrader at times or locations of Trader's choosing, or that NetTrader or its content, including without limitation, warranties of quiet enjoyment, no infringement, title, merchantability or fitness for a particular purpose, and merchantability or fitness for a particular purpose, and merchantability for computer problems and for informational content. The Company does not guarantee or warrant that the NetTrader will be free from infection, viruses, worms, Trojan horses or other codes that manifest contaminating or destructive properties. Neither the Company, nor any of its affiliates, shall be liable to Trader's for any loss, cost, damage or other injury, whether in contract or tort, arising out of or caused in whole or in part by the Company's or Trader's use of, or reliance on, the NetTrader or its content, or in otherwise performing its obligations under or in connection with this Agreement.
- iii. In no event will the Company, or any of its affiliates, be liable to Trader or any third party for any punitive, consequential, incidental, special, indirect (including lost profits and trading losses and damages) 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 the Company shall be limited in accordance with this Agreement to the extent permitted by law.
- iv. The Company reserves the right to suspend service and deny access to the Company's NetTrader to Traders without prior notice during scheduled or unscheduled system maintenance or upgrading.
- v. Trader acknowledges that all orders placed through the NetTrader are at Trader's sole risk. Trader further acknowledges that Trader's orders may be sent to an electronic trading system, applicable, that there may be minimum equity requirement and limits set by each trading instrument as to the maximum number of allowable contracts for orders processed through the NetTrader, that current limits are subjected to change, that contingency orders may not be accepted, and that the online direct order placement service may be suspended wherever applicable. Trader understands that if Trader fails to meet requirements, Trader's orders may be refused. Trader further understands that they may be restricted from use of or refused access to the NetTrader at any time and that the Company reserves the right to require a margin deposit prior to the execution of any order placed through the, NetTrader or as otherwise required by the Company's margin policy. In the event that there is a restriction on Trader's account, or that Trader fails to make a margin deposit required, neither the Company, nor any of its affiliates, shall be responsible for any delay or failure to provide the service in NetTrader including the ability to execute an order.
- vi. Although the NetTrader may provide access to numerous recommendations about how to invest and what to buy, none of these recommendations shall be deemed to be endorsed by the Company. The Company does not recommend any investment advisory service or product, nor does the Company offer any advice regarding the nature, potential value, or suitability of any particular transaction or investment strategy. Nothing in this agreement should be construed as a solicitation or recommendation to buy or sell any instrument or engage in any transaction.
- vii. While the Trader opens an account, the Company will provide the Trader with an individual password and user identification code ("Access Code"). The Access Codes are intended to enable Trader with an access to Trader's account and to enter buy or sell orders for Trader's account through the, Net Trader system. Therefore the Trader must maintain the confidentiality, and prevent the unauthorized use, of the Access Codes at all times. Trader accepts full responsibility for the use and protection of the Access Codes, which includes, but is not limited to, all orders entered into the NetTrader using the Access

Codes and changes in the Trader account Information that are entered through use of the Access Codes. Trader hereby authorizes the Company and any party claiming through the Company to rely upon any information or instructions set forth in any data transmission using the assigned Access Codes, without making further investigation or inquiry, and regardless of the actual identity of the individual transmitting the same, in connection with the operation of the NetTrader.

- viii. Trader accepts full responsibility for monitoring Trader's account(s) with the Company. In the event that Trader becomes aware of any loss, theft or unauthorized use of Access the Company Codes, Trader shall notify the Company IMMEDIATELY. In addition, Trader shall notify IMMEDIATELY upon discovering that Trader has failed to receive any statement, confirmation or other communication from the Company. Such notifications shall be made to the Company's Compliance Officer via email directly or phone.
- ix. The Company grants to Traders and Trader accepts from the Company, a non-exclusive and non-transferable license to use the NetTrader solely for the purposes provided herein and subject to any other agreements in effect between Trader and the Company. Trader agrees that it shall take reasonable steps to protect, and shall not use, publish or disseminate, the information made available or accessible through the use of the, NetTrader including without limitation the Information, Access Codes, and Software using methods at least substantially equivalent to the steps it takes to protect its own proprietary information, but not less than a reasonable standard, during the term of this Agreement and for a period of five (5) years following the expiration, termination, discontinuation, or cancellation of this Agreement and shall prevent the duplication or disclosure of such information, other than by or to its employees who must have access to the information to perform Trader's obligations hereunder, provided that Trader shall make each such employees aware of the restrictions of this Section 5 and provided that Trader shall be solely responsible for such information. Any and all materials the Company provides to Trader in connection with the, NetTrader including without limitation all Information, Access Codes, and Software, together with all modifications and revisions thereto, and all copyrights, trademarks, patents, trade secret rights and other intellectual and proprietary rights, title and interest relating thereto are the property of the Company, the Company's licensors, its successors and assigns, the Information Providers, or other third parties are intended for Trader's sole and individual use. Trader shall not reproduce, modify, prepare derivative works of, retransmit, disseminate, sell or distribute such materials in any manner without the express written consent of both the Company and the relevant owner.
In addition, Trader shall not permit any other person access the NetTrader further agrees not to delete any copyright notices or other indications of protected intellectual property rights from materials that Trader prints or downloads from the Company website or NetTrader. All such materials are provided "AS IS", without any warranty of any kind, whether express or implied, including warranties or merchantability, fitness for a particular purpose, no infringement and title.
- x. Trader agrees that use of the NetTrader is at the Trader's own risk. Trader shall be responsible for providing and maintaining the means by which they access the NetTrader, which may include, without limitation, personal computer, modem and telephone or other access line. Trader shall be responsible for all access and services fees necessary to connect to the NetTrader and assumes all charges incurred in accessing the NetTrader. Trader further assumes all risks associated with the use and storage of information on Trader's personal computer.
- xi. Trader hereby assumes sole responsibility and liability for the accuracy and adequacy of information entered in connection with the use of the NetTrader. Trader shall indemnify and hold harmless the Company and its affiliates from any and all consequential, incidental, special, punitive or indirect damages (including lost profits, trading losses and damages) resulting from, arising out or relating to such information, whether authorized or unauthorized. In the event any inaccurate, incomplete or incorrect information relating to Trader is communicated to the Company, whether or not through the NetTrader, or in the event the Trader determines that the NetTrader includes inaccurate, incomplete or incorrect information relating to Trader, Trader covenants that it shall notify the Company IMMEDIATELY via an email to the relevant Department or Chat to the relevant department staff through Chat, a interactive facility available in the Company's NetTrader software. Trader also covenants that it shall notify the Company IMMEDIATELY, as provided herein, if (a). an order has been placed through the NetTrader and Trader has not received an order number; (b). an order has been placed through the NetTrader and the Trader has not received an accurate acknowledgement (whether through hard copy, electronic, or oral means) of the order or of its execution; or (c) Trader has received acknowledgement (whether through hard copy, electronic or oral means) of an execution for any order which Trader did not place; or any other conflict similar to those stated herein. Trader agrees and

- acknowledges that the Company shall be entitled to rely upon any oral, written or electronic communications, whether in tangible form, received from Trader, including from any of the Trader's officers, partners, principals or employees.
- xii. Trader hereby covenants and agrees that Trader: (a) Shall use NetTrader only for the purpose of placing orders for foreign currency trading. (b) shall not directly or indirectly transact any business using the NetTrader with any of its affiliates; including, without limitation, accepting or countering any offer made by any of its affiliates; and in connection therewith, and acknowledges that the Company may take actions, determined in its sole discretion, to prevent such transactions from occurring (but no such actions by the Company shall relieve Trader of its obligation as described in this sentence); (c) Shall perform the obligations arising in connection with any transaction completed using the NetTrader, in accordance with the terms and conditions of such completed transaction.
7. Trader agrees to indemnify and hold the Company, its affiliates, and the Information Provider harmless from and against any and all claims, demands, proceedings, suits and actions, as well as any losses, liabilities, damages, costs and expenses (including but not limited to attorneys' fees) suffered by the Company, resulting from or relating any claims, proceedings, suits, actions against the Company arising from Trader's violation of this Agreement or any third party's rights, including but not limited to copyright, proprietary and privacy rights, the Company shall have the exclusive right to defend, settle or compromise any such claims or demands and agrees to the best of Trader's ability with the Company with respect thereto, but the Company may, in its sole discretion, authorize and require Trader to defend, settle or compromise any such claim as it deems to be appropriate at user's cost, expense and liability.
8. The Company reserves the right to terminate Trader's access to the NetTrader in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to, do unauthorized use of Trader's Access Codes and /or account number(s), breach of this Agreement, or breach or termination of any agreements Trader has entered into with the Company. Upon termination, cancellation or discontinuance of this Agreement, all rights granted in this Agreement will terminate immediately and revert back to the Company, AND Trader shall discontinue use of the NetTrader, and if applicable, shall return or destroy, as requested by the Company, all software (including all copies thereof).
9. Trader agrees to pay all subscription, service and user fees, if any, and commissions, for any orders executed through the, Net Trader and agree that such fees may be changed without notice. Trader agrees to pay all costs (including attorneys' fees). If any, incurred by the Company in collecting overdue fees from Trader.
10. This Agreement is made in Trader's personal capacity and not on behalf of any firm, corporation, or other entity, unless Trader's account is designated as such. Trader agrees to use the Information solely in connection with Trader's investment activities and not in connection with any trade or business activities.
11. All express or implied conditions, warranties or undertakings oral or in writing, in law or in fact, including warranties as to satisfactory quality and fitness for a particular purpose, regarding the Information or any aspect of the NetTrader (including but not limited to Information access and order execution), are excluded to the extent permitted by law.
12. Trader agrees that the Company may hold and process, by computer or otherwise, any information it obtains pertaining to Trader as a result of Trader's use of the NetTrader ("Personal Data"), and the Company may access and use such information for operational purposes credit assessment, statistical, including behavioral analysis, and to identify and provide Trader with information concerning products and services (including those supplied by third parties) which may be of interest to Trader or the Company. Trader agrees that the Company may disclose Personal Data to licensed credit reference and to any of the Company's subcontractors, agents or Information Providers where necessary to provide Trader with the Service, or in the event that the Company has the right or duty to disclose or is permitted or compelled to do so by law. Personal Data will be deleted from the NetTrader as soon as is reasonably possible after Trader ceases to use the NetTrader, subject to applicable record keeping requirements. Trader's Personal Data may be electronically transmitted or transferred throughout the world. Trader may inspect its Personal Data. And have incomplete or inaccurate information rectified. If Trader wishes to exercise any of these rights, or if Trader does not wish for Trader's Personal Data be used to provide Trader with information concerning products and services, Trader shall notify the Company's Compliance Officer in writing electronically, via email, requesting acknowledgement by return receipt.

D. Dealings between The Company and the Trader

1. The Trader may provide the Company with oral or written instructions (which shall include instructions provided via the internet or by email as described below).
2. The persons authorized to give the Company instructions on the Trader's behalf shall be those notified by the Trader to the Company and may be varied by written notice to the Company. The Company shall not be bound by any such variation until written notice is actually received and confirmed by the Company. The Company shall be entitled to act upon the oral or written instructions of any person so authorized or any person who appears to the Company to be an Authorized Person, notwithstanding that the person is not, in fact, so authorized.
3. NetTrader provides a possibility for execution of certain Contracts. Furthermore, details regarding Accounts, Trade Confirmations, and messages from the Company to the Trader may be available on NetTrader. In addition to the terms listed on the Company's web site, the following terms apply to Contracts executed on the Internet:
 - i. The Company shall not be liable to the Trader for any loss, expense, cost or liability suffered or incurred by the Trader due to failure of the system, transmission failure or delays or similar technical errors whether or not the error might be due to factors under the Company's control;
 - ii. The Company shall not be liable to the Trader for any loss the Trader might suffer due to errors in quotes which are the result of typing errors committed by the Company or the Company's erroneous perception of information entered into the system by the Trader.
 - iii. The Company is entitled to make the necessary corrections in the Trader's account according to market value of the asset in question at the time when the error occurred;
 - iv. The Trader shall be responsible for all orders, and for the accuracy of all information, sent via the internet using the Trader's name, password or any other personal identification means implemented to identify the Trader;
 - v. The Trader is obliged to keep passwords secret and ensure that third parties do not obtain access to the Trader's trading facilities;
 - vi. The Trader shall be liable to the Company for Contracts executed by means of the Trader's password even if such use might be unauthorized or wrongful;
 - vii. Regardless of the fact that the Company might confirm that a Contract is executed immediately when the Trader transmits instructions via NetTrader, the Trade Confirmation forwarded by the Company or made available to the Trader on the Company constitutes the Company's confirmation of a Contract.
4. Any instruction sent via NetTrader or by e-mail by the Trader shall only be deemed to have been received and shall only then constitute a valid instruction and/or binding Contract between the Company and the Trader when such instruction has been recorded as executed by the Company and confirmed by the Company to the Trader through the Trade Confirmation and/or Account Statement, and the mere transmission of an instruction by the Trader shall not constitute a binding Contract between the Company Investments, Ltd. and the Trader.
5. The Trader shall promptly provide any instructions to the Company, which the Company may require. If the Trader does not provide such instructions promptly, the Company may, in its absolute discretion, take such steps at the Trader's cost, as the Company considers necessary or desirable for its own protection or the protection of the Trader. This provision is similarly applicable in situations when the Company is unable to obtain contact with the Trader.
6. If the Trader does not provide the Company with notice of its intention to exercise an option or another Contract which requires an instruction from the Trader at the time stipulated by the Company, the Company may treat the option or Contract as abandoned by the Trader. If a Contract can be prolonged on expiry, the Company may at its entire discretion chose to prolong or to close such Contract.
7. The Company shall acknowledge instructions orally or in writing, as appropriately required.
8. The Company may (but shall not in any circumstances be obliged to) require confirmation in such form as the Company may reasonably request if an instruction is to close an Account or remit money due to the Trader or if it appears to the Company that such confirmation is necessary or desirable.

9. The Trader shall indemnify the Company and keep the Company indemnified against all losses, which the Company may suffer as a result of any error in any instruction given by an Authorized Person or as a result of the Company's acting on any instruction, which is, or appears to be, from an Authorized Person.
10. The Company may, in its sole discretion and without explanation, refuse to act upon any instruction.
11. In general, the Company shall act according to instructions as soon as practically possible and shall, as far as trading instructions are concerned, act within a time frame seen as reasonable in the context of the nature of the instruction. However if, after instructions are received, the Company believes that it is not reasonably practicable to act upon such instructions within a reasonable time, the Company may defer acting upon those instructions until it is, in the Company's reasonable opinion, practicable to do so or notify the Trader that the Company is refusing to act upon such instructions.
12. It is possible that errors may occur in the prices of transactions quoted by the Company. In such circumstances, the Company shall not be bound by any Contract, which purports to have been made (whether or not confirmed by the Company) at a price which:
 - i. The Company is able to substantiate to the Trader was manifestly incorrect at the time of the transaction;
or
 - ii. Was, or ought reasonably to have been, known by the Trader to be incorrect at the time of the transaction.
13. If the Trader is more than one person (for example, joint account holders):
 - i. The liabilities of each such person shall be direct, joint and several;
 - ii. The Company may act upon instructions received from any one person who is, or appears to the Company to be, such a person, whether or not such person is an Authorized Person;
 - iii. Any notice or other communication provided by the Company to one such person shall be deemed to have been provided to all such persons; and
 - iv. The rights of the Company under Clause P shall apply if an event described in Clause P shall be deemed to have occurred in respect of any one of such persons.
14. The Trader agrees that the Company may record all telephone conversations, internet conversations (chat), and meetings between the Trader and the Company; and use such recordings, or transcripts from such recordings, as evidence towards any party (including, but not limited to, any regulatory authority and/or any court of law) to whom the Company in its entire discretion sees it to be desirable or necessary to disclose such information in any dispute or anticipated dispute between the Company and the Trader. However, technical reasons may prevent the Company from recording a conversation, and recordings or transcripts made by the Company will be destroyed in accordance with the Company's normal practice. Consequently, the Trader should not rely on such recordings to be available.
15. When the Trader instructs the Company to enter into a position, which is opposite to one or more of the Trader's open positions, the Company will apply the FIFO (First in - First Out) principle and consequently close out the opposite position, which was opened as the first of such positions. However, upon special agreement in each individual case, the Company may accept to close out another position.

E. Margins, Collateral, Payments and Delivery

1. The Trader shall pay to the Company on demand:
 - i. Such sums of money by way of deposits, or as initial or variation margin as the Company may require. In the case of a Contract effected by the Company on an exchange, such margin shall be not less than the amount or percentage stipulated by the relevant exchange plus any additional margin that the Company may in its entire discretion require;
 - ii. Such sums of money as may from time to time be due to the Company under a Contract and such sums as may be required in or towards clearance of any debit balance on any Account; and
 - iii. Such sums of money as the Company may from time to time require as security for the Trader's obligations to the Company.
2. If the Trader makes any payment under this Agreement which is the subject to any withholding or deduction, the Trader shall pay to the Company such additional amount to ensure that the amount actually received by the Company will equal the full amount the Company would have received had no withholding or deduction been made.

3. Payments into the Trader's account are deposited by the Company on the condition of the Company receiving the amount in question. This shall apply irrespective of whether it has been explicitly stated in receipts or other notices of or requests for payment.
4. With the prior written agreement of the Company on each occasion, the Trader may deposit Collateral with the Company or provide the Company with a guarantee or indemnity from a person and in a form acceptable to the Company instead of cash for the purpose of complying with its obligations. The Trader is specifically made aware that the Company may in its entire discretion determine the value by which Collateral shall be registered and consequently contribute to the Company's demand towards the Trader and the Company may change such value of Collateral without prior notice to the Trader.
5. Any Collateral will be held by an intermediate broker or eligible custodian, appointed by the Company, and the intermediate broker or eligible custodian shall be responsible for claiming and receiving all interest payments, income and other rights accruing to the Trader. The Company accepts no responsibility whatsoever for the acts or omissions of any intermediate broker or eligible custodian and shall not be liable to the Trader for any losses resulting directly or indirectly from acts or such omissions.
6. The Company Investments, Ltd. is entitled to:
 - i. Pass on any money or Collateral received from the Trader in order to satisfy the Company's obligations to any third party;
 - ii. Charge, pledge or grant any security arrangement over Collateral in order to satisfy the Company's obligations to any third party in which case the Collateral may or may not be registered in the Trader's name;
 - iii. Lend Collateral to any third party in which case the Collateral may or may not be registered in the Trader's name; and
 - iv. Return to the Trader other than the original Collateral or type of Collateral.
7. The Company shall not be obliged to account to the Trader for any income received by the Company as a result of carrying out any of the activities described in this Clause.
8. The Trader shall be obliged to promptly deliver any money or property deliverable by it under a Contract in accordance with the terms of that Contract and with any instructions given by the Company for the purpose of enabling the Company to perform its obligations under any corresponding Contract entered into between the Company and a third party.
9. If the Trader fails to provide any margin, deposit or other sum due under this Agreement in respect of any transaction the Company may close any open Contract without prior notice to the Trader and apply any proceeds thereof to payment of any amounts due to the Company.
10. If the Trader fails to make any payment when it falls due, the Trader shall pay interest (from the due date and until payment takes place) on the outstanding amount at the rate stated in the Commission, Charges & Margin Schedule or such other applicable rate as the Company may reasonably select.
11. The Trader is advised that the Company shall have the right, in addition to any other rights it may have under this Agreement, or in general, to limit the size of the Trader's open positions (net or gross) and to refuse orders to establish new positions. Situations where the Company may exercise such right include, but are not limited to, where:
 - i. The Company considers that the Trader may be in possession of Inside Information;
 - ii. The Company considers that there are abnormal trading conditions; or
 - iii. The value of the Trader's Collateral (as determined by the Company in accordance with Clause E.3) falls below the minimum margin requirement.

F. Margin Trades

1. On the date of the opening of a Margin Trade between the Company and the Trader, the Company may require the Trader to have margin in the Account at least equivalent to the Company's initial margin requirement.
2. The Company's margin requirement shall apply throughout the term of the Margin Trade. It is the Trader's responsibility to ensure that sufficient margin is available in the Account at any time. The Company may or

may not notify the Trader that the margin requirements are not met. If, at anytime during the term of a Margin Trade, the margin available in the Account is not sufficient to cover the Company's margin requirement, the Trader is obliged to transfer adequate funds to the Company. Such transfer must be effected and documented towards the Company immediately after the Company has requested the Trader to do so. Even if the Trader effects such transactions, the Company may close all or one or more Margin Trades or part of a Margin Trade and/or liquidate or sell securities or other property at the Trader's account at its sole discretion without assuming any responsibility towards the Trader for such action.

3. If the Trader has opened more than one Account, the Company is entitled to transfer money or Collateral from one Account to another, even if such transfer will necessitate the closing of Margin Trades on the Account from which the transfer takes place.
4. The Company's general margin requirements for different types of Margin Trades are displayed on the Company's web site. However, the Company reserves the right to determine specific margin requirements for individual Margin Trades.
5. The Trader is specifically made aware that the margin requirements are subject to change without notice. When a Margin Trade has been opened, the Company is not allowed to close the Margin Trade at its discretion but only at the Trader's instruction or according to the Company's rights under the Agreement.

Consequently, the Company will increase the margin requirements if the Company considers that its risk on a Margin Trade has increased as compared to the risk on the date of the opening.

G. Accounts

1. The Company will send to the Trader or to the Trader's order a Trade Confirmation in respect of each transaction or Contract entered into by the Company with or for the Trader and in respect of each open position closed by the Company for the Trader. Trade Confirmations will normally be sent prior to the close of the Company's back office on the Business Day next following the day on which the transaction or Contract is concluded.
2. The Company shall send an Account Statement in respect of every Account, including any positions, which the Trader may have, to the Trader within two weeks of the end of each calendar quarter.
3. The Company may send any notice or other communication to be provided by the Company under this Agreement, including Account Statements and Trade Confirmations, at its option to the Trader in electronic form by e-mail or by display on the Trader's account summary in NetTrader. The Trader is obliged to provide the Company with an e-mail address for this purpose. An e-mail message is considered received by the Trader when sent from the Company. The Company is not responsible for any delay, alteration, redirection or any other modification the message may undergo after transmission from the Company. A message on the Trader's account in NetTrader is considered received by the Trader when the Company has placed the message on NetTrader.
4. The Trader is obliged to verify the contents of each document, including documents sent in electronic form from the Company. Such documents shall, in the absence of manifest error, be deemed conclusive unless the Trader notifies the Company in writing to the contrary immediately after having received such document. In the event that the Trader believes to have entered into a Contract, which should have produced a Trade Confirmation but the Trader has not received such Confirmation, the Trader must inform the Company immediately when the Trader ought to have received such Confirmation. In the absence of such information the Contract may at the Company's absolute discretion be deemed nonexistent.
5. By signing this Agreement the Trader consents to the fact that the Company keeps the Trader's securities in omnibus custody accounts together with securities belonging to other clients or to the Company. The Company shall keep a register clearly specifying the individual clients' right of ownership to the securities registered. In the event of the Company's default, the Trader shall, based on the register, be entitled to withdraw the Trader's securities from the omnibus custody account if there is no pre-existing dispute concerning the Trader's right of ownership. The Trader accepts that such securities are not registered with the relevant clearing institution or custodian in the Trader's name but in the Company's name. Consequently, the Trader will not be personally entitled to compensation for errors committed by the relevant clearing organization, if any.

H. Commissions, Charges, and other Costs

1. The Trader shall be obliged to pay to the Company the commissions and charges set out in the Commission, Charges & Margin Schedule. The current Commission, Charges & Margin Schedule is supplied to the Trader on demand. The Company may vary such commissions and charges from time to time without prior notice to the Trader.
2. In addition to such commissions and charges, the Trader shall be obliged to pay all applicable VAT and other taxes, storage and delivery charges, exchange and clearing house fees and all other fees incurred by the Company in connection with any Contract and/or in connection with maintaining the business relationship with the Trader.
3. The Company shall be entitled to demand that the following expenses are paid separately by the Trader:
 - i. All extraordinary disbursements resulting from the client relationship e.g. telephone, tele-fax, courier, and postal expenses in case the Trader requests hardcopy Trade Confirmations, Account Statements etc. which the Company could have delivered in electronic form;
 - ii. Any expenses of the Company, caused by nonperformance by the Trader, including a fee determined by the Company in relation to forwarding of reminders, legal assistance etc;
 - iii. Any expenses of the Company in connection with replies to inquiries by public authorities, pursuant to the region of its legislation, including a fee determined by the Company in relation to forwarding of transcripts and enclosures and for the preparation of copies;
 - iv. Administration fees in connection with security deposits, and any expenses of the Company in relation to a pledge, if provided, including any insurance premium payments; and
 - v. Any expenses of the Company in connection with auditor's comments / reports if such is requested by the customer.
4. The fees will be charged either as a fixed amount corresponding to payments effected, or as a percentage or hourly rate corresponding to the service performed. The methods of calculation can be combined. The Company reserves the right to introduce new fees.
5. The Company may share commission and charges with its associates, Introducing Brokers or other third parties or receive remuneration from them in respect of Contracts entered into by the Company. Details of any such remuneration or sharing arrangement will not be set out on the relevant Trade Confirmation. The Company (or any associate) may benefit from commission, mark-up, markdown or any other remuneration where it acts for the Counter-party to a Contract.
6. Unless specified otherwise in this Agreement, all amounts due to the Company (or Agents used by the Company) under this Agreement shall, at the Company's option:
 - i. be deducted from any funds held by the Company for the Trader; or
 - ii. be paid by the Trader in accordance with the provisions of the relevant difference account, Trade Confirmation or other advice.
7. In respect of any transactions to be effected OTC, the Company shall be entitled to quote prices at which it is prepared to trade with the Trader. Save where the Company exercises any rights it may have under the Agreement to close a Contract, it is the Trader's responsibility to decide whether or not it wishes to enter into a Contract at such prices. The prices quoted on Trade Confirmations sent to the Trader will be inclusive of any charges, which will not be separately identified and disclosed. The Trader agrees to receive Trade Confirmations in this form. Additional charges may apply. The Company's actions as market maker are further described in Clause I.
8. Furthermore, the Trader acknowledges, recognizes and accepts that the procedures described in Clause I, Interest and Currency Conversions, and Clause I, Market Making and best execution, may result in additional costs for the Trader.

I. Interest and Currency Conversions

1. Subject to the Clause below and save as otherwise agreed in writing, the Company shall not be liable to:

- i. pay interest to the Trader on any credit balance in any Account or on any other sum held by the Company; or
 - ii. account to the Trader for any interest received by the Company on such sums or in connection with any Contract.
2. If the balance of an Account exceeds certain amounts then the Company will pay interest on such balance after all respective margins have been deducted at such rate as the Company may determine from time to time and publish on its Commission, Charges & Margin Schedule.
3. If there is a debit balance on an Account according to special agreement between the Company and the Trader, then the Trader will pay interest to the Company on the full amount of that balance at such rate as the Company may determine from time to time and publish in its Commission, Charges & Margin Schedule.
4. The Company is entitled to (but shall not in any circumstances be obliged to) convert:
 - i. any realized gains, losses, option premiums, commissions, interest charges and brokerage fees which arise in a currency other than the Trader's base currency (i.e. the currency in which the Trader's Account is denominated) to the Trader's base currency;
 - ii. any cash currency deposit to another cash currency deposit for the purpose of purchasing an asset denominated in a currency other than the Trader's base currency;
 - iii. any monies held by the Company for the Trader into such other currency as the Company considers necessary or desirable to cover the Trader's obligations and liabilities in that currency.
5. Whenever the Company conducts currency conversions, the Company will do so at such reasonable rate of exchange as the Company shall select. The Company shall be entitled to charge and retain for its own account a mark-up on the exchange rates for arranging such conversion as the Company may from time to time specify and publish in the Commission, Charges & Margin Schedule.

J. Pledge Agreement

1. Any and all Collateral transferred to the Company by the Trader or held by the Company or by the Company's Counter-parties on behalf of the Trader is pledged as a security for any liability that the Trader may have or get towards the Company. Without limitation such Collateral shall comprise the credit balances on Accounts, the securities registered as belonging to the Trader in the Company's books, and the value of the Trader's open positions with the Company.
2. If the Trader fails to fulfill any obligation under this the Agreement, the Company is entitled to sell any pledged Collateral immediately without any notice or court action. Such sale shall take place by the means that the Company in its reasonable discretion determines and at the price that the Company in its reasonable discretion determines to be the best obtainable.

K. Netting Agreement

1. If on any date the same amounts are payable under the Agreement by each party to the other in the same currency, then, on such date, each party's obligations to make payment of any such amount will be automatically satisfied and discharged. If the amounts are not in the same currency, the Company converts the amounts in accordance with the principles referred to in Clause I.
2. If the aggregate amount that is payable by one party exceeds the aggregate amount that is payable by the other party, then the party by whom the larger aggregate amount is payable shall pay the excess to the other party and the obligations to make payment of each party will be satisfied and discharged.
3. If the Agreement is terminated according to Clause P, the claims that the parties have against each other shall be finally discharged by means of netting (closed). The value of open Contracts shall be determined according to the principles set forth below and the final amount to be paid by one of the parties shall be the difference between the payment obligations of the parties.
4. The rates based on which the Contracts shall be closed shall be the market rates applicable on the day on which the Company decides to close the Contracts due to the Event of Default.
5. The Company may at its reasonable discretion determine the rates by obtaining an offer from a market maker in the asset in question or by applying rates from electronic financial information systems.

6. When determining the value of the Contracts to be netted, the Company shall apply its usual spreads and include all costs and other charges.
7. This netting agreement shall have legal effect towards an estate and creditors of the parties to the Agreement.

L. Market Making

1. When the Company executes orders as Agent for the Trader on a recognized stock or futures exchange, the Company will not be a party to such a trade as such orders will be executed in the trading system of the relevant exchange at the best price and the most favorable conditions available at the time of the order or according to the Trader's specific instructions, e.g. in a situation where the Trader has chosen to limit the order. The Company will not include any additional spread in the price of the execution achieved for the Trader but will be remunerated according to the Commission, Charges & Margin Schedule.
2. The Trader is specifically made aware that in certain markets, including - but not necessarily limited to - foreign exchange markets, OTC foreign exchange options and CFD Contracts, the Company may act as a market maker.
3. The Company will, upon the Trader's written request, in general disclose to the Trader whether the Company may act as a market maker in a certain instrument.
4. When acting as a market maker, the Company will under normal market circumstances quote the Trader bid and ask prices.
5. In order for the Company to quote prices with the swiftness normally associated with speculative trading, the Company may have to rely on price or availability information that may later prove to be faulty due to specific market circumstances, for instance, but not limited to, lack of liquidity in or suspension of an asset or errors in feeds from information providers or quotes from Counter parties. If so and if the Company has acted in good faith when providing the price to the Trader, the Company may cancel the trade with the Trader but shall do so within reasonable time and shall provide the Trader with a full explanation for the reason for such cancellation.
6. Following execution of any position with a client, the Company may at the Company's sole discretion subsequently offset each such client position with another client position, or a position with one of the Company's Counter parties or retain a proprietary position in the market with the intention to obtain trading profits from such positions. Such decisions and actions may therefore result in the Company offsetting client positions at prices different – sometimes significantly different - from prices quoted to clients, resulting in trading profits or losses for the Company. This in turn can raise the possibility of the Trader incurring what may be seen as an implied cost (i.e. the difference between the price at which the Trader traded with the Company and the price at which the Company subsequently traded with Counter parties and/or other clients) due to any profits realized by the Company as a result of the market making function. However the market making function may involve significant costs to the Company if the market moves against the Company as compared to the price at which the Company traded with the Trader.
7. As a result of the Company's activity as a market maker, the Trader accepts that the Company has no obligation to provide the Trader with best execution in such markets. Furthermore the Trader accepts that the Company in such markets may hold positions that are contrary to positions of clients, resulting in potential conflicts of interest between the Company and clients. In markets, where the Company acts as a market maker, the Trader accepts that the Company has no obligation to quote prices to clients at all times in any given market, nor to quote such prices to clients with a specific maximum spread.
8. In markets, where the Company acts as a market maker, the Company may or may not charge commissions. However, irrespective of whether or not the Company charges any commissions, the Trader accepts that the Company will seek to make additional profits out of its performance as a market maker and the size of any such profits may be considerable if and when compared with the Trader's margin deposit.
9. The Trader acknowledges, recognizes and accepts that the price quoted to the Trader includes a spread when compared with the price to which the Company may have covered or expected to be able to cover the Contract in a trade with another client or a Counterparty. Furthermore, the Trader acknowledges, recognizes and accepts that said spread constitutes remuneration to the Company and that such spread cannot be

calculated as far as all Contracts are concerned and that such spread will not be specified at the Trade Confirmation or otherwise revealed to the Trader.

10. Any commission costs, interest charges, costs associated to and included in the spreads quoted by the Company as a market maker in certain markets and other fees and charges will consequently influence the Trader's trading result and will have a negative effect on the Trader's trading performance compared to a situation if such commission costs, interest charges, costs associated to and included in the spreads did not apply.
11. Whilst dealing spreads and commissions are normally considered moderate seen in relation to the value of the underlying assets traded, such costs may be considerable when compared with the Trader's margin deposit. It is a consequence thereof that the Trader's margin deposit may be depleted by trading losses that the Trader may incur and by the directly visible dealing costs such as commissions, interest charges and brokerage fees as well as the said not visible costs for the Trader, caused by the Company's performance as a market maker.
12. If the Trader is an active trader and is undertaking numerous transactions, the total impact of as well visible as not visible costs may be significant. Consequently the Trader may have to obtain significant profits in the markets in order to cover the costs associated with trading activities with the Company. For very active traders, such costs may over time exceed the value of the margin deposited. Normally, when trading margined derivatives, the lower the percentage of the applicable margin rate, the higher the proportion of the costs associated with executing a transaction.
13. The Trader is specifically made aware that in the area of market making in foreign exchange, OTC foreign exchange options, CFD Contracts and other OTC products, substantial implied costs can arise as a consequence of the profits made by the Company performing in its capacity as a market maker.
14. The Company's performance as a market maker may negatively affect the Trader's Account with the Company and the said implied costs are neither directly visible nor directly quantifiable for the Trader at any time.
15. The Company is at no time under any obligation to, nor will the Company, at any time disclose any details of its performance or income produced as a market maker or otherwise related to other commissions, charges and fees.
16. The Trader is specifically made aware that CFD Contracts are OTC products quoted by the Company whilst operating as a market maker and not traded on a recognized stock exchange. As a result, the description above of the implied, not visible, costs related to the Company's performance as a market maker also applies to any CFD Contract.

M. Aggregations and Split

1. The Trader's orders may at the discretion of the Company be aggregated with the Company's own orders, orders of any of the Company's associates and/or persons connected with the Company (including employees and other clients). Furthermore, the Company may split the Trader's orders as well as aggregated orders when executing such orders. Although orders will only be aggregated or split where the Company reasonably believes it to be in the overall best interests of its clients, aggregation and splitting may on some occasions result in the Trader obtaining a less favorable price than if the Trader's orders had been executed, respectively, separately or mutually.

N. Conflicts of Interest

1. The Company, its associates or other persons connected with the Company, may have an interest, relationship or arrangement that is material in relation to any transaction or Contract effected, or advice provided by the Company, under the Agreement. By entering into the Agreement the Trader agrees that the Company may transact such business without prior reference to the Trader.
2. In addition, the Company may provide advice, recommendations and other services to third parties whose interests may be in conflict or competition with the Trader's interests, and the Company, its associates and the employees of any of them may act on behalf of other clients who may take positions opposite to the Trader or may be in competition with the Trader to acquire the same or a similar position.

O. The Company Counter parties and Introducing Brokers

1. In order to give effect to the Trader's instructions, the Company may instruct a Counter party selected at the Company's discretion and the Company shall do so where the transaction is to be subject to the rules of an exchange or market of which the Company is not a member.
2. The Company shall not be responsible for errors committed by such Counter parties unless it is proven that the Company has not acted with sufficient care when selecting the Counter party.
3. An Introducing Broker may have referred the Trader to the Company. If so, the Company shall not be responsible for any agreement made between the Trader and the Introducing Broker and to which the Company is not a party.
4. The Trader is specifically made aware that the Trader's agreement with the Introducing Broker may result in additional costs as the Company may pay fees or commission to such person. The Trader acknowledges that any such Introducing Broker will either be acting as an independent intermediary or an Agent for the Trader and that no such persons shall be authorized to make any representations concerning the Company or the Services provided by the Company.

P. Default and Default Remedies

5. The provisions contained in this Clause supplement any other rights that the Company has according to the Agreement, including but not limited to the Pledge Agreement referred to in Clause J, and furthermore any other rights the Company has according to the law prevailing in the region of its registration.
6. The Company reserves the right to retain, or make deductions from, any amounts, which the Company owes to or is holding for the Trader if any amounts are due from the Trader to the Company or its associates.
7. The Trader authorizes the Company, at the Company's discretion, at any time and without notice or liability to the Trader, to sell, apply, set-off and/or charge in any manner any or all of the Trader's property and/or the proceeds of any of the same of which the Company or any of its associates or Agents has custody or control, in order to discharge any or all of the Trader's obligations to the Company or to the Company's associates.
8. Each and any of the following events shall constitute an Event of Default:
 - i. If the Trader fails to make any payment or
 - ii. Fails to do any other act or thing required by the Agreement or by the Company at its reasonable discretion;
 - iii. If the Trader fails to remit funds necessary to enable the Company to take delivery under any Contract on the first due date;
 - iv. If the Trader fails to provide assets for delivery, or take delivery of assets, under any Contract on the first due date;
 - v. If the Trader dies or becomes of unsound mind;
 - vi. If an application is made in respect of the Trader for any action pursuant to its homeland policy for Bankruptcy Act or any equivalent act applicable to the Trader or, if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed;
 - vii. If a petition is presented for the winding-up or administration of the Trader;
 - viii. If an order is made or a resolution is passed for the winding-up or administration of the Trader (other than for the purposes of amalgamation or reconstruction with the prior written approval of the Company);
 - ix. If any distress, execution or other process is levied against any property of the Trader and is not removed, discharged or paid within seven days; or
 - x. If any security created by any mortgage or charge becomes enforceable against the Trader and the mortgage or charges takes steps to enforce the security or charge;
 - xi. If any indebtedness of the Trader or any of its subsidiaries becomes immediately due and payable, or capable of being declared so due and payable, prior to its stated maturity by reason of default of the Trader (or any of its subsidiaries) or the Trader (or any of its subsidiaries) fails to discharge any indebtedness on its due date;

- xii. If the Trader fails to fully comply with any obligations under the Agreement or any Contract;
 - xiii. If any of the representations or warranties given by the Trader are, or become, untrue;
 - xiv. If the Company or the Trader is requested to close a Contract (or any part of a Contract) by any regulatory agency or authority; or
 - xv. If the Company reasonably considers it necessary for its own protection or the protection of its associates.
9. Upon the existence of an Event of Default, the Company shall be entitled to, and is authorized at its discretion:
- i. To sell or charge in any way any or all of the Trader's Collateral, assets and property which may from time to time be in the possession or control of the Company or any of its associates or Agents or call on any guarantee;
 - ii. To buy any Collateral, investment or other property where this is, or is in the reasonable opinion of the Company likely to be, necessary in order for the Company to fulfill its obligations under any Contract and the Trader shall reimburse the Company for the full amount of the purchase price plus any associated costs and expenses;
 - iii. To deliver any Collateral investment or property to any third party, or otherwise take any action the Company considers to be desirable in order to close any Contract;
 - iv. To require the Trader immediately to close and settle a Contract in such manner as the Company may in its sole discretion request;
 - v. To enter into any foreign exchange transaction, at such rates and times as the Company may determine, in order to meet obligations incurred under a Contract; and
 - vi. To re-invoice all or part of any assets standing to the debit or credit of any Account (including commuting the Company's or the Trader's obligation to deliver an asset into an obligation to pay an amount equal to the market value of the asset (determined by, the Company in its sole discretion) on the date re-invoicing takes place).
10. The Trader authorizes the Company to take any or all of the steps described in this Clause without notice to the Trader and acknowledges that the Company shall not be responsible for any consequences of it taking any such steps. The rights described in this Clause are in addition to any other rights which the Company or any of its associates may have against the Trader under the Agreement. The Trader shall execute such documents and take such other action as the Company may request in order to protect the rights of the Company and its associates under this Agreement or under any agreement the Trader may have with any of them.
11. If the Company exercises its rights to sell any Collateral or property of the Trader under this Clause, it will effect such sale, without notice or liability to the Trader, on behalf of the Trader and apply the proceeds of sale in or towards discharge of any or all of the Trader's obligations to the Company or to the Company's associates.
12. Without prejudice to the Company's other rights under the Agreement or under its homeland law, the Company may, at any time and without notice, combine or consolidate all or any of the accounts maintained by the Trader with the Company or any of its associates and off-set any and all amounts owed to, or by, the Company or any of its associates in such manner as the Company at its sole discretion may determine.

Q. Trader Warranties & Representations

1. The Trader warrants and represents that:
- i. It is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its entering and its performance of, the Agreement or any Contract or transaction contemplated by the Agreement;
 - ii. It has obtained all necessary consents and has the authority to enter into the Agreement (and if the Trader is not an individual person, it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organizational documents);
 - iii. Investments or other property supplied by the Trader for any purpose shall, subject to the Agreement, at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by the Trader;
 - iv. It is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements;
And
 - v. The information provided by the Trader to the Company is complete, accurate and not misleading in any material respect.

2. The above warranties and representations shall be deemed to be repeated each time the Trader in the future for the duration of the Agreement provides instructions to the Company.

R. Indemnity and Limitation of Liability

1. The Trader shall indemnify the Company and keep the Company indemnified against all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by the Company as a result of or in connection with:
 - i. The Trader's breach of the Agreement;
 - ii. The Company entering into any transaction or Contract; or
 - iii. The Company taking any of the steps which the Company is entitled to take in an Event of Default;
 - iv. Unless and to the extent only that such losses, taxes, expenses, costs and liabilities are suffered or incurred as a result of the Company's gross negligence or willful default.
2. This indemnity shall survive any termination of the Agreement.
3. The Company shall not be liable for:
 - ii. any loss (including consequential and other indirect losses), expense, cost or liability (together "Loss") suffered or incurred by the Trader as a result of or in connection with the provision of the Services unless and to the extent that such Loss is suffered or incurred as a result of the Company's gross negligence or willful default; or
 - iii. any Loss due to actions taken by the Company according to its rights under this Agreement, whether the Company would have been liable for such Loss according to general liability rules under its homeland law or not; or
 - iv. any consequential or other indirect loss suffered or incurred by the Trader whether arising from the Company's negligence or otherwise; or
 - v. any Loss suffered or incurred by the Trader as a result of any third party (including any Counter party to, or any person whom the Company engages in connection with, a Contract) failing to perform its obligations to the Company and, in such circumstances, the Company shall not be liable to perform its obligations to the Trader to the extent that it is unable to do so as a result of the third party's default.
4. Especially, the Trader acknowledges, recognizes and accepts that any market recommendation and any information communicated by the Company does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell a Contract and that such recommendation and information, although based upon information from sources believed by the Company to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified and unverifiable. The Company makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Trader.

S. Confidentiality and the Company's Disclosure of Information

1. Neither party shall disclose to any person (unless required to do so by any applicable law or by any regulatory or supervisory authority or by any other person entitled by law to require disclosure, or to enable it properly to perform its obligations under this Agreement), any information relating to the business, investments, finances or other matters of a confidential nature of the other party of which it may in the course of its duties or otherwise become possessed, and each party shall use all reasonable endeavors to prevent any such disclosure.
2. By entering into the Agreement the Trader authorizes the Company to disclose such information relating to the Trader as may be required by any law, rule or regulatory authority, including any applicable Market Rules, without prior notice to the Trader.

T. Amendments

1. The Company is entitled to amend the Agreement at any time by giving a notice of minimum 30 days, including but not limited to notice given by email, to the Trader. Such changes shall become effective on the date specified in the notice.

2. No other amendments to the Agreement shall come into effect unless they are in writing and signed by an authorized officer of the Company.
3. The Trader, but not an Authorized Person, may alter the address (including e-mail address) to which Trade Confirmations, Account Statements and other communications are issued by written notice to the Company.

U. Termination

1. Either party is entitled to terminate the Agreement immediately by giving written notice to the other party. No penalty shall be payable by either party on termination of the Agreement. Termination shall not affect any accrued rights and obligations.
2. On termination, the Company and the Trader undertake to complete all Contracts that are already in progress and the terms of the Agreement shall continue to bind both parties in relation to such transactions. The Company is entitled to deduct all amounts due to it before transferring any credit balances on any Account to the Trader and it is entitled to postpone such transferring until any and all Contracts between the Company and the Trader are closed. Furthermore, the Company is entitled to require the Trader to pay any charges incurred in transferring the Trader's investments.
3. At any time after the termination of the Agreement, the Company is entitled, without notice, to close any Contract between the Company and the Trader.

V. Complaints and Disputes

1. In case the Trader has a complaint against the Company, the Trader is obliged to advise the Company's Legal Department of the complaint in writing. The Company is hereafter obliged to investigate the complaint promptly and fully.
2. Without prejudice to any of the Company's other rights under the Agreement, in any case when the Trader and the Company are in a dispute over a Margin Trade or alleged Margin Trade or any instruction relating to a Margin Trade, the Company is entitled in its sole discretion and without notice to close any such Margin Trade or alleged Margin Trade if the Company reasonably believes such action to be desirable for the purpose of limiting the maximum amount involved in the dispute. The Company shall not be responsible for or under any obligation to the Trader in connection with any subsequent fluctuations in the level of the relevant Margin Trade. If the Company closes a Margin Trade under this Clause such action shall be without prejudice to the Company's right to contend that such Margin Trade had already been closed by the Company or was never opened by the Trader. The Company shall take reasonable steps to inform the Trader that the Company has taken such action as soon as practicable after doing so. Where the Company closes a Margin Trade or alleged Margin Trade in accordance with this Clause, the closing shall be without prejudice to the Trader's rights to open a new Margin Trade, provided that such Margin Trade is opened in accordance with the Agreement. When calculating margin or other funds required for such Margin Trade, the Company is entitled to do so on the basis that the Company's view of the disputed events or instructions is correct.

W. Governing Law and Choice of Jurisdiction

1. The Agreement is subject to and shall be construed in accordance with British Virgin Island law as the sole and exclusive governing law.
2. The Trader and the Company have agreed that the Maritime & Commercial Court of its homeland shall have exclusive jurisdiction and be the sole and exclusive venue in disputes regarding the Agreement and any and all dealings between the Trader and the Company. However, the Company reserves the right to commence proceedings in any competent court and jurisdiction that it may find suitable, including but not limited to jurisdictions in which the Trader is a citizen or resident and jurisdictions in which the Trader possesses assets.
3. This Clause shall survive any termination of the Agreement.

X. Miscellaneous

1. If at any time any provision of the Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of the Agreement under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.
2. The Company shall not be liable to the Trader for any failure, hindrance or delay in performing its obligations under the Agreement where such failure, hindrance or delay arises directly or indirectly from circumstances beyond its reasonable control. Such force majored events shall include without limitation any technical difficulties such as telecommunications failures or disruptions, non-availability of the Company's website e.g. due to maintenance downtime, declared or imminent war, revolt, civil unrest, catastrophes of nature, statutory provisions, measures taken by authorities, strikes, lock-outs, boycotts, or blockades, notwithstanding that the Company is a party to the conflict and including cases where only part of the Company's functions are affected by such events.
3. Furthermore, the Company is entitled, in its reasonable opinion, to determine that an emergency or an exceptional market condition exists. Such conditions shall include, but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which the Company relates its quote or the occurrence of an excessive movement in the level of any Margin Trade and/or underlying market or the Company's reasonable anticipation of the occurrence of such a movement. In such cases the Company may increase its margin requirements, close any or all of the Trader's open Margin Trades and/or suspend or modify the application of all or any of the terms of the Agreement, including but not limited to, altering the last time for trading a particular Margin Trade, to the extent that the condition makes it impossible or impracticable for the Company to comply with the term in question.
4. The Trader may not assign any of the Trader's rights or delegate any of the Trader's obligations under the Agreement or according to any Contract to any person whereas the Company may assign its rights or delegate its obligations to any regulated financial institution.
5. The rights and remedies contained in the Agreement are cumulative and not exclusive of any rights or remedies provided by law.
6. No delay or omission on the part of the Company in exercising any right, power or remedy provided by law or under the Agreement, or partial or defective exercise thereof, shall:
 - i. Impair or prevent further or other exercise of such right, power or remedy; or
 - ii. Operate as a waiver of such right, power or remedy.
7. No waiver of any breach of any term of the Agreement shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorizing a continuation of the particular breach.
8. The Trader hereby ratifies all transactions with the Company effected prior to the Trader's acceptance of the Agreement and agrees that the rights and obligations of the Trader in respect thereto shall be governed by the terms of the Agreement.
9. The Company or third parties may have provided the Trader with translations of the Agreement.

However, in case of discrepancies the English version shall prevail over any other version (if any).

Date: _____

Trader Signature

Name: _____

Date: _____

RISK DISCLOSURE STATEMENT

This brief statement does not disclose all of the risks and other significant aspects of trading foreign exchange, contracts for difference (CFD's), futures, EFP and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationship) into which you are entering and the extent of your exposure to risk. Trading in foreign exchange, CFD's, futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

FOREIGN EXCHANGE, CFD'S, EFP AND FUTURES

1. Effect of "Leverage" or "Gearing"

Transactions in foreign exchange, CFD's and futures carry a high degree of risk. The amount of initial margin is small relative to the value of the foreign exchange, CFD or futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

2. Risk-reducing Orders or Strategies

The placing of certain orders (e.g. "stop-loss" orders, where permitted under local law, or "stop-limit" orders), which are intended to limit losses to certain amounts, may not be effective because markets conditions make it impossible to execute such orders.

Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions.

OPTIONS

3. Variable Degree of Risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e., put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the option to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased option expires worthless, you will suffer a total loss of your investment, which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the option is "covered" by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited. Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

ADDITIONAL RISKS COMMON TO FOREIGN EXCHANGE, CFD'S, FUTURES AND OPTIONS

4. Terms and Conditions of Contracts

You should ask the firm with which you deal about the terms and conditions of the specific futures or options, which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

CLIENT SIGNATURE

CLIENT NAME

DATE: _____

CLIENT INFORMATION

To be completed by all clients

| GENERAL INFORMATION | |
|--|--------------------------|
| Trader Name: | Nationality: |
| Date of Birth: | Id No: |
| Marital Status: | No. of Dependents: |
| Home Address: | e-mail: |
| | |
| City/ Post code: | State / Province: |
| Country: | Home Tel. No. |
| Mobile No. | Fax No. |
| IDENTIFICATION | |
| Driving License No: | State Issues ID: |
| Passport No: | Issuing Country: |
| Issue Date: | Date of Expiry: |
| CURRENT EMPLOYMENT DETAILS | |
| Status: Self Employed/ Salaried/ Retired | Business/ Employer Name: |
| Nature of Business: | Start date: |
| Designation | Business Address |
| City / Post Code: | |
| State /Province: | Country: |
| Tel. No. | Fax. No. |
| Mobile No. | e-mail |

| FINANCIAL INFORMATION | |
|---|--|
| Annual income in US Dollars: | |
| <input type="checkbox"/> \$25,000 - \$ 49,000 | <input type="checkbox"/> \$50,000 - \$100,000 |
| <input type="checkbox"/> more than \$ 100,000 | <input type="checkbox"/> If less than \$25,000 specify exact amount |
| ANNUAL INCOME SOURCES | |
| Basic Salary: | Commission: |
| Net Rental: | Overtime: |
| Dividends: | Bonus: |
| Others: _____ _____ Trading Objective: <input type="checkbox"/> Speculation <input type="checkbox"/> Hedging | Net Worth (excluding equity in home) <input type="checkbox"/> \$50,000 - \$99,999 <input type="checkbox"/> \$100,000 – \$ 249,999 <input type="checkbox"/> \$ 250,000 - \$ 499,999 <input type="checkbox"/> \$ 500,000 - \$ 1,000,000 more than \$1,000,000 If less than \$50,000 specify exact amount |
| Currency Bank / Money Market Accounts: Firm: _____ City: _____ Acct.# _____ | <input type="checkbox"/> Checking <input type="checkbox"/> Saving <input type="checkbox"/> Money market |
| Affiliations – Are you affiliated with or employed by futures or securities exchange, NFA, NASD, NSA, or a member firm. <input type="checkbox"/> Yes <input type="checkbox"/> No If yes with If NFA member your sponsor & status | |
| BANKING INFORMATION | |
| Bank Name: | Account No: |
| Contact Officer: | Bank Address: |
| Corresponding Bank Name: | |
| Swift Code: | ABA No: |

| SECURITY | |
|--|---|
| When speaking with a representative by phone, you may be asked to provide this information | |
| Mother's Maiden Name: | First School attended: |
| OTHER INFORMATION | |
| Do you now or did you have Trading account? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, please list Firm Name / Account Status _____ <input type="checkbox"/> OPEN <input type="checkbox"/> CLOSED | Investment Experience: <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, enter No. of years _____ Please tick the instruments in which you have invested: <input checked="" type="checkbox"/> Stocks/ Bonds <input checked="" type="checkbox"/> Funds <input checked="" type="checkbox"/> Commodities |
| Residence Type : <input checked="" type="checkbox"/> Own <input checked="" type="checkbox"/> Rent <input checked="" type="checkbox"/> Others | Are you related to any employee of Reymount Investments Ltd. or any other brokerage firm? If yes, Firm and position _____ _____ |
| Is this a Joint account? <input type="checkbox"/> Yes <input type="checkbox"/> No | If yes, you should provide other person(s) details in separate form(s) by making copies of these pages. |
| Does any person other than the owner(s) of the account have authority to trade this Account? <input type="checkbox"/> Yes <input type="checkbox"/> No | If Yes, please list their name(s) and fill the separate form called MANAGED ACCOUNT |
| TO BE COMPLETED BY CORPORATE CLIENTS ONLY | |
| Company Registration number: | Registered Address: |
| Date of incorporation: | State or Country of incorporation |
| Principal Business: | Number of Directors: |
| Principal Officers: | Chairman/President: |
| Managing Director/Vice President: | Director(s): |
| Please tick if appropriate: <input checked="" type="checkbox"/> Partnership/trust <input checked="" type="checkbox"/> Unincorporated association <input checked="" type="checkbox"/> Overseas investment business <input checked="" type="checkbox"/> Listed money market institution <input checked="" type="checkbox"/> Regulated by financial regulators (If yes, please supply details) | Must be filled out: Initial deposit in proportion to net worth (percent): _____ Share capital in US dollars: _____ Approximate risk capital available for investment trading in US dollars: _____ |

Signature of the client: _____ Trader Name: _____

CORPORATE RESOLUTION AND INDEMNIFICATION

I, _____, do hereby certify that I am the duly elected and acting _____ of _____ (the "Corporation"), a corporation validly existing under the laws of _____, and I do further certify that the following resolutions were duly adopted by the Board of Directors of the Corporation in accordance with applicable statutes and the Corporation's charter and by-laws, and that such resolutions have not been rescinded or amended and are now in full force and effect.

WHEREAS, the Corporation has full corporate power and authority under its charter, by-laws and the laws of its domicile to enter into contracts for the purchase, receipt, sale and delivery of currency spot and forward contracts, and related investments;

NOW THEREFORE, IT IS RESOLVED AS FOLLOWS:

RESOLVED, that it is in the best interest of this Corporation to engage in trading and otherwise dealing in foreign currency on a spot and forward basis ("Foreign Exchange"); Stocks, EFP, Futures and CFDs

FURTHER RESOLVED, that the Corporation is hereby authorized to open and maintain account(s) (the "Account") with Reymount Investments Limited. ("the Company"), for trading and dealing in Foreign Exchange; Securities, Stocks, Futures, EFP, CFDs and to execute the Company Foreign Currency Customer Agreement, the Risk Disclosure Statement, and any other document related to the opening or maintenance of the Corporation's Account(s) with Reymount Investments Limited. _____ (the "Agent") is hereby directed to execute such documents by and on behalf of the Corporation and to deliver the same to the Company, the Corporation hereby ratifying all action of the Agent taken with regard to the Account.

FURTHER RESOLVED, that the Agent is authorized to open additional accounts with Reymount Investment Limited, and to execute all agreements and documents by and on behalf of the Corporation necessary to open such additional accounts without the need for further resolution of the Board of Directors of the Corporation, the Corporation hereby ratifying all actions of the Agent taken with regard to opening additional accounts.

FURTHER RESOLVED, that Reymount Investments Limited, is authorized to receive for the Account any and all cash, checks, securities or other property delivered to the Company by any person, firm, or corporation for the Account of the Corporation;

FURTHER RESOLVED, that the Agent be and hereby is authorized and empowered to withdraw any and all moneys, securities, or other property from time to time carried in the Account or to direct the delivery of payment thereof to any person, firm or corporation designated by the Agent, and the Company is hereby authorized to follow any and all instructions from the Agent as to the transfer and/or delivery of any such money, securities or other property.

FURTHER RESOLVED, that it is the intention of the Corporation to give the Agent the broadest possible power with respect to the Account; and the Corporation agrees to hold the Company, its agents, affiliates, or representatives harmless against any and all claims, liabilities or expenses (including attorney's fees) that may arise by reason of the Company, its agents', affiliates', or representatives' following any directions, instructions, and orders given to them by the Agent in respect of the Account.

X _____
PresidentDate

Name

(Affix Corporate Seal)

Partnership Accounts (General or Limited)

- A. Authorization. The following named General Partners of a general or limited partnership known as _____ (the "Partnership") are hereby given full power and authority for the Partnership to act alone or jointly in connection with this Agreement, and for the Account to buy, sell, take delivery of, make delivery of, and trade Contracts (as defined in this Agreement) of any kind whatsoever; and to do all things the necessary or incidental to the conduct of said Account in accordance with the Company's terms and conditions. The Company may conclusively assume that all actions taken by instructions of any one of the following named General Partners have been properly taken or given pursuant to the authority vested in them by all of the Partners in the Partnership. The Company is authorized to follow the instructions of any one of the following named General Partners in every respect concerning said accounts, and to make payment of monies in the name of the partnership to any one of the following named General Partners. If new Partners are admitted to the Partnership, the undersigned will cause such new Partners to adopt and be bound by this authorization.

NAMES OF GENERAL PARTNERS:

- B. Partnership Representations. Each of the Partners represents that the Partnership is duly organized and in good standing under the laws of the jurisdiction under which it was formed, with full power and authority to enter into this Agreement and to engage in Transactions in Contracts of the kind contemplated herein, and is not prohibited from doing so by any provision of any agreement, contract, or otherwise. If this is a limited partnership account, Customer agrees to file a certified copy of the Certificate of Limited Partnership with the Company. If the General Partner is a corporation, Customer agrees to submit the General Partner's latest financial statement to Reymount Investment Limited.
- C. Death of Partner. In the event of the death of any named General Partner, the survivor shall immediately give the Company written notice thereof, and the Company may, before or after receiving such notice, close the Partnership account and then the Company may, in its discretion at any time or times thereafter and without notice: (a) sell any and all property and foreign currency, stocks, CFDs in the Account or any of your account(s) with any of its affiliates (whether such accounts are held individually or jointly with others), (b) buy any or all property and securities which may be short in such accounts, (c) cancel all outstanding Transactions, and (d) offset any indebtedness in the Account against any other account you may have (either individually or jointly with others); further, you shall be liable to the Company for any loss and costs sustained. Such purchases and sales may be public or private and may be made without notice or advertisement and in such manner as the Company may in its discretion determine. At any such purchase or sale, the Company may purchase or sell the property and foreign currency free of any right of redemption. If a default occurs or if the Company exercises its right to liquidate any of your open Transactions, the Company may, without limitation on its rights, set off amounts, which you owe to it against any amounts, which it owes to you (whether or not then due). You shall remain liable for any deficiency; further, the Company may take any action as the Company may deem advisable to protect the Company against any liability under any present or future laws or otherwise. The estate of any of the undersigned Partners who will have died shall be liable to the Company, and each survivor shall continue to be liable to the Company, as specified under paragraph 16 of this Agreement, for any debit balance or loss in said Account resulting from the completion of transactions initiated prior to the receipt by the Company Investment Limited of such written notice of death of the decedent or incurred in the liquidation of the Account or the adjustment of interest of the respective parties.

Partnership Accounts – Sign Below

If this is a limited partnership account, the general or managing partner must sign.

By _____ Date _____
Authorized Signature

Name of Authorized Signer

Title

FOR OFFICIAL USE ONLY

Reymount account number (while assigned)

FOR REYMOUNT INVESTMENT LIMITED

Company Seal

Date:

FOR CUSTOMER / TRADER USE & REMARKS

Customer Signature

Date

Print Name

Phone Number

E-mail address for all communications

Alternative e-mail address (if any)

ACCOUNT OPENING INSTRUCTIONS

1. **Individuals:** Complete pages 20, 22, 23, 24, 25, 26, 29 and 30; include copies of two identification documents. (Passport copy and /or other Photo identification, Utility Bill for Residence address confirmation)
2. **Corporations and Partnerships:** Complete pages 20, 22, 23, 24, 26, 27, 28, 29 and 30; include articles of incorporation, a signed corporate resolution, and copies of two forms of identification for the ultimate beneficial owners.
3. Fund your account via wire transfer. You will receive information via e-mail with detailed wiring instructions as soon as your account application is processed. The Company can accept funds in US Dollars. However any third party involvement for payments / deposits or withdrawals or transfers through a third party Bank account will not be entertained while transacting with Reymount Investments Limited. Contact Reymount if you would like information on additional account funding or alternatives.
4. Notify Reymount via e-mail of the amount you have sent and value date.
5. You will receive e-mail with your Live Trading User Name, Password, and Account Number within 24 hours. You can then begin trading your account
6. Please do not hesitate to contact Reymount for assistance at any time:

Please remember to enclose, and tick check box:

- Copy of identification (individuals)
 - Passport copy
 - Identification Card / Driving License
 - Utility Bill copy
- Copy of certificate of incorporation (corporations)
 - Business License
- Copy of latest financial statement (corporations)
 - Minimum of latest 3 financial statements



www.reymount.com