



A•MARKETS

Your online broker

CUSTOMER AGREEMENT

AMarkets LTD,
Suite 305, Griffith Corporate Centre 1510, Beachmont,
Kingstown, Saint Vincent and the Grenadines
info@amarkets.com

**AMarkets LTD,
Suite 305, Griffith Corporate Centre
1510, Beachmont, Kingstown,
Saint Vincent and the Grenadines;
info@amarkets.com**

Customer Agreement

No _____, _____ 201__

This agreement ("Agreement") sets forth the terms and conditions governing your Account at AMarkets LTD, ("AMarkets"), and all Contracts and other transactions in this Account. In this Agreement, the undersigned customer is referred to as "Customer" or "You".

1. APPLICATION

Terms capitalized but not defined in this Agreement can be found on AMarkets website www.amarkets.com.

2. SERVICES PROVIDED

Subject to the terms and conditions of this Agreement and acceptance of Customer's application to open an Account with AMarkets, AMarkets will maintain one or more Accounts in Customer's name and will affect cash settled and physically settled transactions with and for the Customer in international Over the Counter Foreign Currency, CFD and Commodities markets on a spot basis, and provide such other services and products as AMarkets may, in its sole discretion, determine from time to time in the future. Unless expressly stated otherwise in writing, all Contracts and other transactions entered into between AMarkets and Customer shall be governed by the terms of this Agreement, as amended from time to time (including, without limitation, AMarkets Trading Policies and Procedures attached as an Annex hereto).

3. REPRESENTATIONS AND WARRANTIES

As of the date hereof, the date of each Contract and other transaction in Customer's Account and any date on which AMarkets Risk Disclosure Statement or Trading Policies and Procedures are revised, updated or amended, Customer represents and warrants to AMarkets and agrees for the benefit of AMarkets that:

3.1 if Customer is a natural person, Customer is of sound mind, legal age (18 years old) and legal competence;

3.2 if Customer is not a natural person, (i) Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; (ii) execution and delivery of this Agreement and all Contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all Contracts and other transactions contemplated hereunder have been duly authorized by Customer; and (iii) each person executing and delivering this Agreement and all Contracts and other transactions



contemplated hereunder on behalf of Customer performing As of the date hereof, the date of each Contract and other transaction in Customer's Account and any date on which AMarkets Risk Disclosure Statement or Trading Policies and Procedures are revised, updated or amended, Customer represents and warrants to AMarkets and agrees for the benefit of AMarkets that:

3.1 if Customer is a natural person, Customer is of sound mind, legal age (18 years old) and legal competence;

3.2 if Customer is not a natural person, (i) Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; (ii) execution and delivery of this Agreement and all Contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all Contracts and other transactions contemplated hereunder have been duly authorized by Customer; and (iii) each person executing and delivering this Agreement and all Contracts and other transactions contemplated hereunder on behalf of Customer performing the obligations contemplated under this Agreement and any Contract and other transaction contemplated

hereunder on behalf of Customer, has been duly authorized by Customer to do so;

3.3 execution and delivery by Customer of this Agreement and all Contracts and other transactions contemplated hereunder, and performance of all of Customer's obligations contemplated under this Agreement and any Contract and other transaction contemplated hereunder, will not violate any statute, rule, regulation, ordinance, charter, bylaw or policy applicable to Customer;

3.4 Customer has full beneficial ownership of Customer's Account. Customer has not granted and will not grant a security interest in Customer's Account with AMarkets (other than the security interest granted to AMarkets hereunder) to any person without AMarkets prior written consent. Customer has full beneficial ownership of all collateral and will not grant any security interest in any Collateral to any person (other than the security interest granted to AMarkets hereunder) without AMarkets prior written consent;

3.5 Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as AMarkets, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favor of AMarkets or to protect AMarkets interests with respect to any Collateral;

3.6 Customer has read and understands the provisions contained in this Agreement, including, without limitation, AMarkets Risk Disclosure Statement and Trading Policies and Procedures, Customer will review the Agreement each time it is amended. Customer will not affect any Opening Transaction in Customer's Account unless Customer understands AMarkets revised Agreement, and Customer agrees that in effecting any Opening Transaction it is deemed to represent that it has read and understands AMarkets revised Agreement as in effect at the time of such Opening Transaction;

3.7 Customer agrees to trade on Demo Trading System available to him/her on the website, and acknowledges that AMarkets may, in its sole discretion, decline to permit any real trades to be effected in Customer's Account until Customer has, in AMarkets sole judgment, satisfactorily traded on the Demo Trading System;

3.8 Customer agrees to comply with all applicable law. You may not use your personal account with AMarkets for any illegal activity;

3.9 Customer is not a citizen or resident of the United States of America;

3.10 All information provided by the Customer to AMarkets, including information regarding



Customer's trading experience and investment sophistication, is true, correct and complete, and Customer will notify AMarkets promptly of any changes in such information;

3.11 The risk capital provided as part of the Customer Application will be immediately amended upward upon the Customer depositing funds in excess of the risk capital initially provided.

4. TRADING

Customer authorizes AMarkets to purchase and sell physically settled and cash settled Foreign Exchange Contracts, Cross Currency Contracts, CFD Contracts and Commodities Contracts on a spot basis for Customer's Account in accordance with Customer's instructions received through the AMarkets Online Trading System or via telephone to the AMarkets Trading Desk, subject to the terms of this Agreement, including the Annexes hereto and the Customer Account Application, including any applicable addenda thereto. Customer agrees to be conclusively responsible for any instruction received electronically that is identified with Customer's password and Account number and for any electronic, oral and written instruction (including, but not limited to, any Order) to AMarkets from persons that AMarkets, in its sole judgment, believes are apparently authorized by the Customer. If Customer's Account is titled as a joint account, AMarkets is authorized to act on the instructions of any one owner, without further inquiry, with regard to trading in the Account and the disposition of any and all assets in the Account. AMarkets shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by AMarkets in reliance on any such instructions or on the apparent authority of any such persons.

4.1 Pricing Information AMarkets will make available, by posting on the AMarkets Online Trading System or by telephoning the AMarkets Trading Desk (if such telephone service is available), Bid Prices and Ask Prices at which AMarkets is prepared to enter into Foreign Currency Contracts, Cross Currency Contracts, CFD Contracts and Commodities Contracts with the Customer. AMarkets expects that these prices will be reasonably related to the bid prices and ask prices available in the market at that time for similar transactions, but a number of factors, such as communication system delays, high volume or volatility can result in deviations between prices quoted by AMarkets and other sources. AMarkets makes no warranty, express or implied, that Bid Prices and Ask Prices represent prevailing bid prices and ask prices. In addition, these Bid and/or Ask Prices may reflect, at the direction of the Introducing Broker, additional pips added to the BID and/or ASK price that may result in an increase of the dealable spread as well as a per trade or per lot commission and/or fees.

4.2 Order Execution AMarkets will attempt to execute all Orders that it may, in its sole discretion, accept from Customer in accordance with Customer's instructions received through the AMarkets Online Trading System or via telephone to the AMarkets Trading Desk (if such telephone service is available). In cases where the prevailing market represents prices different from the prices AMarkets has posted on its screen, AMarkets will attempt, on a best efforts basis, to execute trades on or close to the prevailing market prices. This may or may not adversely affect Customer realized and unrealized gains and losses. All Contracts made and entered into by AMarkets hereunder will be entered into by AMarkets as principal. Customer acknowledges, understands and agrees that AMarkets is not acting as an agent, advisor or in any fiduciary capacity. Notwithstanding the provisions of this paragraph, Customer acknowledges, understands and agrees that all non market orders such as Limit Orders, Stop/Loss Orders, One Cancels the Other Orders, Day Only Orders, and Good Until Cancelled Orders, are accepted by AMarkets and undertaken on a "best efforts basis" in accordance



with the relevant provisions of the Trading Policies and Procedures, as amended from time to time.

4.3 Trade Matching AMarkets or its affiliates may determine to route Customer's orders to a trade matching system operated by third parties. In that event, AMarkets, and/or any one or more of its affiliates, shall have the right (but not an obligation), in the sole discretion of AMarkets or any such affiliate, to act for its own account, and as a counterparty or as a broker to AMarkets Customers, in the making of markets and the purchase and sale of Foreign Exchange Contracts, Cross Currency Contracts, CFD Contracts or Commodities Contracts via any medium, including without limitation, over any trade matching network in use by AMarkets Customers and/or the general public.

4.4 Transmission AMarkets shall have no responsibility for delays in the transmission of orders due to disruption, failure or malfunction of communications facilities and shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, to any person or entity arising other than as a direct result of AMarkets's fraud.

4.5 Position & Trading Limits AMarkets reserves the right to limit the number of Open Positions that Customer may enter or maintain in Customer's Account. AMarkets reserves the right, in its sole discretion, to refuse to accept any Order opening a new position or increasing an Open Position.

5. MARGIN REQUIREMENTS

Customer shall provide to and maintain with AMarkets Margin in such amounts, in cash or other such forms, and within such limits as AMarkets, in its sole discretion, may from time to time require. Customer's Account will be under the control of AMarkets. AMarkets may change Margin requirements at any time, without prior notice to Customer, and may call for additional Margin ("Margin Call") at (x) any time Customer's Margin Balance falls below AMarkets's Minimum Margin Requirement as applied to that Account; and (y) any time AMarkets, in its sole discretion, believes that it is prudent to do so. AMarkets may at any time liquidate Customer's Account in accordance with Paragraph 8. AMarkets may withdraw funds from the Customer's account without notice: (x) to ensure that Posted Margin equals or exceeds Required Margin; and (y) to satisfy any payment obligation to AMarkets, including commissions, fees and charges in respect of Customer's Account. In the event that Customer directs AMarkets to sell any Margin, Collateral, Contract or other property and AMarkets is unable to deliver such Margin, Collateral, Contract or other property to a purchaser because Customer fails to deliver it to AMarkets, AMarkets may borrow or purchase any Margin, Collateral, Contract or property necessary to make such delivery, and Customer hereby agrees to guarantee and hold AMarkets harmless against any liability, claim, loss, damage, cost or expense, including attorneys' fees that AMarkets may sustain.

6. SECURITY AGREEMENT

In order to secure any indebtedness or other obligations at any time owing from Customer to AMarkets, including, without limitation, (i) indebtedness or other obligations under any Account, Contract or other transaction with AMarkets; or (ii) any indebtedness or other obligations resulting from any guarantee by Customer of any Account, Contract or other transaction with AMarkets, Customer hereby assigns, pledges and grants to AMarkets a security interest in and right of setoff against: (i) all of Customer's Accounts with AMarkets; (ii) all Contracts, cash, securities and other property in Customer's Account at AMarkets or delivered or otherwise provided by



Customer to secure its indebtedness or other obligations to AMarkets or in AMarkets's possession or control for any purpose (including safekeeping); and (iii) all products and proceeds of the foregoing (collectively, (i), (ii) and (iii) are referred to as "Collateral"). At any time, in AMarkets's sole discretion and without prior demand or notice, AMarkets may apply any or all cash (or sell or buy in any such Contracts, securities or other property and apply the proceeds there from) to any such indebtedness or other obligations, notwithstanding that such indebtedness or other obligations arise in an Account other than the Account in which the cash, Contracts, securities or other property were held or generated. AMarkets shall have the right to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral it holds (including, but not limited to, using the Contracts as collateral for a loan to AMarkets) free from any claim or right of any nature whatsoever of the Customer, including any equity or right of redemption by the Customer and to register any Collateral in the name of AMarkets, its custodian or a nominee for either. Any failure by AMarkets to enforce its rights hereunder shall not be deemed a future waiver of such rights by AMarkets. AMarkets is irrevocably appointed as attorney in fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that AMarkets deems necessary or desirable to evidence or to protect AMarkets's interest with respect to any Collateral. In the event that the Collateral deemed acceptable to AMarkets is at any time insufficient to satisfy Customer's indebtedness or other obligations to AMarkets, including obligations to provide Margin in accordance with Paragraph 5 hereof, Customer shall promptly pay upon demand the entire amount of such deficit.

7. SETTLEMENT DATE; ROLLOVERS; DELIVERY

In cases where transactions are executed for physical delivery, instructions on the settlement of Open Positions must be given to AMarkets at least two (2) Business Days prior to the Value Date. In the absence of instructions from Customer directing AMarkets to deliver, offset, or roll over Open Positions, AMarkets is authorized, in AMarkets's sole discretion, to deliver, roll over or offset all or any portion of the Open Positions in Customer's Account at Customer's risk.

Delivery of monetary funds shall be made to the bank specified by the purchaser in a major city in the country in which such monetary funds are the legal tender. Unless otherwise agreed by AMarkets and Customer in writing, the Foreign Currency shall be deliverable by wire transfer. AMarkets may require payment of amounts due from Customer to AMarkets prior to 12:30 GMT on any day prior to payment of amounts due and payable by AMarkets to Customer on that day. AMarkets and Customer shall exchange, make use of, and periodically update and confirm any standing payment instructions. Sufficient funds to take delivery or the necessary delivery documents must be in the possession of AMarkets. If instructions, funds and documents are not received by AMarkets by the specified time, AMarkets may, in its sole discretion and without notice to Customer, offset Customer's Open Positions, roll over Customer's Open Positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by AMarkets, in its sole discretion. Terms and/or methods for delivering, offsetting, or rolling over Customers' Open Positions may differ on a Customer by Customer basis relative to the current balance in the Customer's Account.

8. LIQUIDATION OF ACCOUNTS AND DEFICIT BALANCES

In the event of: (a) an Event of Default; (b) insufficient Margin, or AMarkets's determination that any Collateral deposited to protect Customer's Account is inadequate, regardless of current market quotations, to secure Customer's Account; or (c) any other circumstances or developments that AMarkets, in its sole discretion, deems appropriate for its protection, AMarkets may, in its sole discretion, take one or more, or any portion, of the following actions: (1) satisfy any obligation Customer may have to AMarkets (either directly or by way of guarantee or suretyship) out of any of Customer's funds or property in the custody or control AMarkets; (2) sell or purchase any or all Contracts and any securities or other property held or carried for Customer; and (3) cancel any or all outstanding Orders or Contracts or other transactions or commitments made by or on behalf of Customer. Any of the above actions may be taken without demand for Margin or additional Margin, without prior notice of sale or purchase or other notice to Customer, Customer's legal representatives, heirs, executor, administrator, trustee, legatee, successors or assigns and regardless of whether the ownership interest is held individually or jointly with others. Any prior demand or notice of sale or purchase shall not be considered a waiver of AMarkets's right to sell or buy at any time in the future without demand or notice as provided above. In liquidation of Customer's Long Positions and Short Positions, AMarkets may, in its sole discretion, offset in the same settlement or it may initiate new Long Positions or Short Positions in order to establish a spread or straddle that in AMarkets sole judgment may be advisable to protect or reduce existing positions in Customer's Account. Any sales or purchases may be made according to AMarkets judgment and in its sole discretion in any interbank, Over the Counter or other exchange market where such business is then usually transacted or at a public auction or private sale, and AMarkets may purchase the whole or any part thereof free from any right of redemption. Customer shall only be liable for the payment of any deficit balance in Customer's Account upon demand by AMarkets where such deficits are the result of a mark to market after a weekend or holiday. In such cases, Customer shall be liable for any deficiency remaining in Customer's Account in the event of the liquidation thereof in whole or in part by AMarkets or by Customer. In the event the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to AMarkets, Customer shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities of Customer, including, but not limited to, all costs of enforcement and collection, such as, but not limited to, attorneys' fees, witness fees and travel expenses, interest on any such deficit and liabilities at a rate equal to three (3) percentage points above the then prevailing prime rate at AMarkets principal bank or the maximum interest rate allowed by law, whichever is lower. In the event AMarkets incurs expenses other than for the collection of deficits, with respect to Customer's Account, Customer agrees to pay such expenses.

9. CHARGES

At this time AMarkets charges no brokerage fees. AMarkets is compensated for its services through the bid/ask spread and/or commissions. AMarkets may charge for incidental banking-related fees such as wire charges for deposits/withdrawals. AMarkets reserves the right to change its fee structure at any time without notice. Fees do not currently but may in the future

include such things as statement charges, order cancellation charges, account transfer charges, telephone order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or selfregulatory organization arising out of AMarkets provision of services hereunder. Customer may incur additional fees for the purchase of optional, value added services offered by AMarkets Additional commission or spread markups may be applied to Customer Accounts that are introduced by Introducing Brokers or Money Managers.

10. INTRODUCING BROKERS

If Customer's Account has been introduced to AMarkets by an Introducing Broker, Customer understands and acknowledges that AMarkets may compensate Introducing Broker for introducing Customer to AMarkets and that such compensation may be on a per trade or other basis. The following is an allocation of responsibilities for each entity. It is intended to be a general disclosure and not a definitive enumeration of each and every responsibility. The Introducing Broker shall have the following responsibilities with respect to Customer's Account:

- Contacting, soliciting and/or communicating with Customer regarding investment opportunities and objectives;
- Complying with all laws, rules and regulations applicable to any arrangement or understanding that Introducing Broker and Customer may have; and
- Determining any commissions and fees, whether on a per trade basis or other basis, to be charged for Customer's transactions, in addition to AMarkets standard commissions and fees.
- As the clearing firm for Customer's account, AMarkets shall have responsibility for performing the following services:
 - Opening, approving and servicing Customer's Account(s), including obtaining and verifying new account information as required by law and regulation;
 - Maintaining account records on Customer's behalf;
 - Accepting and executing transactions in Customer's Account(s); and
 - Determining margin, rolling over of open positions, liquidating under margin positions, and supervising rehypothecation of any funds in Customer's Account(s);
- Debiting from Customer's account any commissions or fees owed to Introducing Broker or other third party;
- Preparing and transmitting to Customer monthly or, if appropriate, quarterly account statements electronically; and
- Responding to inquiries or complaints regarding Customer's Account.

11. US CITIZENS AND RESIDENTS

AMarkets does not open and maintain accounts to citizens and residents of the United States of America.

12. TRADE CONFIRMATIONS

Trades executed online will be confirmed online at the time of the trade and trades entered into by telephone will be confirmed verbally and online by 21:30 GMT on the day of execution.

13. COMMUNICATIONS

Reports, statements, notices and any other communications from AMarkets may be transmitted to Customer by placement on AMarkets Website, email or mail or other delivery service to Customer's current address as reflected on AMarkets records. Customer shall notify AMarkets immediately of any change in Customer's address by e mail to manager@amarkets.com . All communications sent by AMarkets shall be deemed effective when deposited by AMarkets in the mail or with another delivery service, or when received by a transmitting agent (such as an Internet service provider) for transmission to Customer, whether actually received by Customer or not. All communications sent by Customer shall not be deemed effective until accepted by AMarkets.

14. FORCE MAJEUR

AMarkets shall not be liable to Customer for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any events, actions or omissions, including, without limitation, claims, losses, damages, costs or expenses, including attorneys' fees, resulting from civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of God, market conditions, inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to AMarkets, Customer, any market, or any settlement or clearing system.

15. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

All copyright, trademark, trade secret and other intellectual property rights in the AMarkets Online Trading System ("Trading System") shall remain at all times the sole and exclusive property of AMarkets and/or its third party service providers and Customers shall have no right or interest in the Trading System(s) except for the right to access and use the Trading System(s) as specified herein. Customer acknowledges that the Trading System(s) are confidential and have been developed through the expenditure of substantial skill, time, effort and money. The Customer will protect the confidentiality of AMarkets and/or its third party service providers by allowing access to the Trading System(s) only by its employees and agents on a need to access basis. Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Trading System(s). Customer will not copy, modify, de compile, reverse engineer, and make derivative works of the Trading System(s) or in the manner in which it operates.

16. INDEMNIFICATION

Customer agrees to indemnify and hold AMarkets, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, claims, losses, damages, costs and expenses, including attorneys' fees, incurred by AMarkets arising out of: (i) Customer's failure to fully and timely perform its obligations hereunder; and (ii) any of Customer's representations and warranties made that may at any time be untrue or incorrect. Customer also agrees to pay promptly



to AMarkets any and all claims, losses, damages, costs and expenses, including attorneys' fees, incurred by AMarkets in the enforcement of any of the provisions of this Agreement, any Contracts and other transactions hereunder, and any other agreements between AMarkets and Customer and the collection of any amounts due hereunder and thereunder.

17. DISCLOSURE OF CUSTOMER INFORMATION

AMarkets will not share or sell information regarding its Customers and/or prospective Customers, except to its employees, agents, partners, and associates as required in the ordinary course of AMarkets business conducted on behalf of Customers, including, but not limited to, AMarkets banking or credit relationships in accordance with AMarkets privacy policy. AMarkets may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information or in response to a court order or subpoena.

18. JOINT ACCOUNTS AND/OR TRUST ACCOUNTS

If more than one natural person executes this Agreement as Customer, all such natural persons agree to be jointly and severally liable for the obligations assumed in this Agreement. If this Agreement is executed by a trust, unincorporated association, partnership, custodian or other fiduciary, such Customer hereby agrees to indemnify, defend, save and hold free and harmless AMarkets for any liabilities, claims, losses, damages costs and expenses, including attorneys' fees, resulting directly or indirectly from breach of any fiduciary or similar duty or obligation or any allegation thereof, including attorneys' fees.

19. AMENDMENTS

Customer understands, acknowledges and agrees that AMarkets may amend or change this Agreement at any time. AMarkets will provide notice to Customer of any such amendment or change by posting the amendment or change to the website or by sending an e mail message to Customer. Customer agrees to be bound by the terms of such amendment or change on the earlier of: ten (10) days after AMarkets has posted notice of such amendment or change to the Corporate website; or (y) on the date of the entry of any Order other than a Liquidating Order. In the event that Customer objects to any such change or amendment, Customer agrees to liquidate Customer's Open Positions and instruct AMarkets regarding the disposition of all assets in Customer's Account within ten (10) Business Days after notice of the amendment or change has been posted to the Corporate website. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by AMarkets or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

20. TERMINATION

This Agreement shall continue and be in effect until termination by Customer or AMarkets. Customer may terminate this Agreement if: (i) Customer has no open positions and no liabilities held by or owed to AMarkets; and (ii) Customer has provided three (3) days' written notice to AMarkets by e mail to manager@amarkets.com to AMarkets; and (iii) AMarkets has accepted the notice as provided in Section 13 hereof. AMarkets may, in its sole discretion, terminate this Agreement at any time, effective as of the close of business on the day notice is sent to Customer. Termination by either party shall not affect any Contracts or other transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement, nor shall it relieve Customer of any obligations arising out of any deficit balance.

21. ENTIRE AGREEMENT

This Agreement together with the Customer Account Application constitutes the entire agreement between AMarkets and the Customer superseding any and all prior written and oral agreements.

22. RECORDINGS

Customer acknowledges and agrees that any and all conversations between Customer and AMarkets principals, agents, employees or associates, including AMarkets Trading Desk and customer service and operations desks may, at the option and in the sole discretion of AMarkets, be recorded electronically with or without the use of an automatic tone warning device. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or AMarkets.

23. BINDING EFFECT

This Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with AMarkets, irrespective of any change or changes at any time in the personnel of AMarkets or its successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of AMarkets and its successors and assigns, whether by merger, consolidation, or otherwise and shall be binding upon Customer and/or the personal representatives, heirs, executor, administrator, trustee, legatees, legal representative, successors and assigns of Customer. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected. If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the parties shall negotiate in good faith to amend such provision such that, as amended, it is legal valid and enforceable, and to the greatest extent possible, achieves the parties' original commercial intention.



24. LAW AND JURISDICTION; SEVERABILITY

This Agreement shall be governed and construed in accordance with the laws of British Anguilla. Any disputes and misunderstanding between AMarkets and the Customer shall be settled by means of negotiations between the parties. In the event the parties fail to reach an agreement, they agree to resolve disputes through FinaCom PLC (“The Financial Commission”). If no resolution can be provided for some dispute, the court of British Anguilla shall have an exclusive jurisdiction to adjudicate such disputes. The Customer may bring no action arising out of the Agreement, regardless of form, more than 45 days after the cause of such action.



**THIS IS A LEGALLY BINDING CONTRACT.
DO NOT PRESS “I AGREE” BUTTON UNTIL YOU HAVE CAREFULLY READ
ALL OF THE FOREGOING COMPLETELY AND COMPLETED THE CUSTOMER
ACCOUNT APPLICATION.**

Your acceptance below by pressing “I Agree” button acknowledges that you have carefully read, in its entirety, and understood the Customer Agreement, Authorization to Transfer Funds, Consent to Electronic Statements, Agreement to Use Collateral, Risk Disclosure Statement, Secondary Risk Disclosure (High Risk Investment), and Trading Policies and Procedures, and that you agree to all of the provisions contained therein. Your acceptance below by pressing “I Agree” button further represents, warrants and certifies that the information provided by you in the Customer Account Application is correct and complete. By clicking on “I agree” you accept the terms of this Customer Agreement.



ANNEX A

Consent to Electronic Transmission of Account Statements

Customer hereby consents to receive account statements online. Customer will be able to generate daily, monthly and annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits, etc. Statements are deemed received when made available to Customer by AMarkets, regardless of whether Customer actually accessed the statement. Customer is responsible for alerting AMarkets to any change in his/her e mail address.

ANNEX B

Authorization to Transfer Funds

Customer hereby agrees that AMarkets may, at any time and from time to time, in the sole discretion of AMarkets, apply and transfer from any of Customer's Accounts with AMarkets to any of Customer's other accounts, whether held at AMarkets or other approved financial institutions, any of the Contracts, currencies, securities or other property of Customer held either individually or jointly with others to another account.

Payments sent to any one of AMarkets' Bank accounts or accounts held by AMarkets with third-party Payment Service Providers (PSP) will be credited on receipt of cleared funds. AMarkets can not be held liable if payments remitted to such accounts are not received or otherwise not credited to us no matter if the cause is technical in nature, due to some compliance related issues, or if it involves fraud on part of the bank or PSP where the funds were sent. AMarkets will always act in the best interest of it's clients, and look to assist you in locating and reversing any such payments, however, it is your responsibility, as the remitter of the payment in question, to do whatever is necessary to recover your funds from either the bank or PSP where they were remitted.

ANNEX C

Agreement to Use Collateral

Customer authorizes AMarkets to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral held by AMarkets, including, but not limited to, using the Contracts as collateral for a loan to AMarkets, and, further dealing with the Collateral, as provided in the Customer Agreement (including, but not limited to Paragraph 6 thereof). Where Customer's Account consists of more than one Account, this authorization shall apply to all of Customer's Accounts with AMarkets This Agreement to Use Collateral shall remain in effect so long as Customer's Account with AMarkets remains open or Customer has any obligations of any kind to AMarkets, under the Customer Agreement.

ANNEX D

Risk Disclosure Statement

In consideration of AMarkets agreeing to enter into Over the Counter ("OTC") Foreign Exchange Contracts, CFD Contracts and Commodities Contracts with the Customer, Customer acknowledges, understands and agrees that:

1. Trading Is Very Speculative and Risky Foreign Exchange, CFD and Commodities Trading is highly speculative and is suitable only for those customers who (a) understand and are willing



to assume the economic, legal and other risks involved, and (b) are financially able to assume losses significantly in excess of Margin or deposits. Foreign Exchange, CFD and Commodities Trading is not an appropriate investment for retirement funds. Customer represents, warrants and agrees that Customer understands these risks; that Customer is willing and able, financially and otherwise, to assume the risks of Foreign Exchange, CFD and Commodities Trading and that loss of Customer's entire Account Balance will not change Customer's life style.

2. High Leverage And Low Margin Can Lead To Quick Losses The high leverage and low Margin associated with Foreign Exchange Trading can result in significant losses due to price changes in Foreign Exchange Contracts, Cross Currency Contracts, CFD Contract and Commodities Contracts. Customers must maintain the Minimum Margin Requirement on their Open Positions at all times. It is the Customer's responsibility to monitor his/her Account Balance.

AMarkets has the right to liquidate any or all Open Positions whenever the Minimum Margin Requirement is not maintained. Increasing leverage increases risk.

3. Prices, Margin And Valuations Are Set By AMarkets And May Be Different From Prices Reported Elsewhere AMarkets will provide prices to be used in trading, valuation of Customer positions and determination of Margin requirements. Although AMarkets expects that these prices will be reasonably related to prices available in the interbank market, prices reported by AMarkets may vary from prices available to banks and other participants in what is known as the interbank market. AMarkets will exercise considerable discretion in setting and collecting Margin. AMarkets is authorized to convert funds in Customer's Account for Margin into and from such Foreign Currency at a rate of exchange determined by AMarkets in its sole discretion on the basis of then prevailing money market rates.

4. Telephone Orders And Immediate Execution Market Orders executed through the AMarkets Trading Desk are completed when AMarkets says "deal" or "done." At that point Customer has bought or sold and cannot cancel the Market Order. By placing Market Orders through the AMarkets Trading Desk, Customer agrees to such immediate execution and accepts the risk of this immediate execution feature.

5. Market Recommendations Are Informational, Customer Makes Independent Decisions, And AMarkets Is Not An Adviser Or A Fiduciary To Customer The market recommendations provided by AMarkets do not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any Foreign Exchange Contracts, Cross Currency Contracts, CFD Contracts or Commodities Contracts. Each decision by Customer to enter into a Contract or other transaction with AMarkets and each decision whether a Contract or other transaction is appropriate or proper for Customer is an independent decision by Customer. AMarkets is not acting as an advisor or serving as a fiduciary to Customer. Customer agrees that AMarkets has no fiduciary duty to Customer and no liability in connection with and is not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with Customer following AMarkets trading recommendations or taking or not taking any action based upon any recommendation or information provided by AMarkets.

6. Recommendations Are Based On Personal Judgments And Are Not Guaranteed The market recommendations of AMarkets are based solely on the judgment of AMarkets personnel. These market recommendations may or may not be consistent with the market positions or intentions of AMarkets, its affiliates and employees. The market recommendations of AMarkets are based upon information believed to be reliable, but AMarkets cannot and does not guarantee the accuracy or completeness thereof or represent that following such recommendations will reduce or eliminate the risk inherent in Foreign Exchange, CFD or Commodities Trading.

7. There is no Central Market or Clearinghouse Guarantee of Payment Each Contract is a contract directly between AMarkets and the Customer. There is no clearing house and no guarantee by



any other party of AMarkets payment obligations to the Customer. Customer must look only to AMarkets for performance on all Contracts in Customer's Account and for return of any Margin or Collateral.

8. No Guarantees of Profit There are no guarantees of profit or freedom from loss in Foreign Exchange, CFD and Commodities Trading. Customer has received no such guarantees from AMarkets or from any of its representatives. Customer is aware of the risks inherent in Foreign Exchange, CFD or Commodities Trading and is financially able to bear such risks and withstand any losses incurred.

9. Customer May Not Be Able To Close Open Positions Due to market conditions or other circumstances AMarkets may be unable to close out Customer's position at the level specified by Customer, and Customer agrees AMarkets will bear no liability for failure to do so.

10. Trading Ahead and Along AMarkets its personnel and affiliates and various other parties may execute orders at the same or better prices ahead of a Customer Order.

11. Third Party Agents In the event that Customer grants trading authority or control over Customer's Account to a third party (the "Trading Agent"), whether on a discretionary or non discretionary basis, AMarkets shall in no way be responsible for reviewing Customer's choice of such Trading Agent or for making any recommendations with respect thereto. AMarkets makes no representations or warranties concerning any Trading Agent; AMarkets shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent; and AMarkets does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Customer gives the Trading Agent authority to exercise any of its rights over its Account, Customer does so at Customer's risk. Even though the undersigned grants authority to Trading Agent, client should be diligent and closely scrutinize all account activity.

12. Internet Trading Since AMarkets does not control signal power, its reception or routing via Internet, configuration of Customer's equipment or reliability of its connection, AMarkets shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility or trading software, whether belonging to AMarkets, Customer, any market, or any settlement or clearing system when Customer trades online (via Internet).

13. Telephone Orders AMarkets is not responsible for disruption, failure or malfunction of telephone lines (if such service is available and offered by AMarkets).

14. Quoting Errors Should a quoting error occur due to a mistype of a quote or a misquote given by telephone and/or electronic means (including responses to Customer requests), AMarkets is not liable for any resulting errors in Account Balances and reserves the right to make necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by AMarkets, in its sole discretion, of the relevant Currency at the time such an error occurred. In cases where the prevailing market represents prices different from the prices AMarkets has posted on our screen, AMarkets will attempt, on a best efforts basis, to execute trades on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on the Customer statements. This may or may not adversely affect customer realized and unrealized gains and losses.

ANNEX E

Trading Policies and Procedures

1. INTRODUCTION

AMarkets Trading Policies and Procedures are an integral part of your Customer Agreement. It is your responsibility as Customer to carefully read these Trading Policies and Procedures and to inform AMarkets of any questions or objections that you may have regarding them before entering each and every trading Order. In entering your trading Orders with AMarkets you agree, represent, warrant and certify that you understand and accept these Trading Policies and Procedures, as they are set forth here and as may be amended from time to time by AMarkets, in its sole discretion, and you agree to comply with these Trading Policies and Procedures as currently in effect at any time.

2. TRADING HOURS

All references to AMarkets hours of trading are in Greenwich Mean Time (“GMT”) using a 24 hour format. AMarkets normally provides access for Foreign Exchange, CFD or Commodities Trading on the website from 21:00 GMT on Sunday to 21:00 GMT on Friday, but AMarkets reserves the right to suspend or modify its trading hours at any time and on such an event will inform clients in advance on a best efforts basis of any changes in its operating hours. OTC Foreign Currency, CFD and Commodities Trading operate 24 hours a day. Following submission of an Order to trade, it is the sole responsibility of Customer to remain available for Order and Fill confirmations, and other communications regarding Customer’s AMarkets Account until all open Orders are completed. Thereafter, Customer must monitor Customer’s Account frequently when Customer has Open Positions in the Account.

3. CUSTOMER ACCOUNTS; INITIAL DEPOSITS; DEMO TRADING SYSTEMS

3.1 Documents Before you can place an Order with AMarkets, you must complete the Customer Account Application and read the Customer Agreement, including the Risk Disclosure Statement, Secondary Risk Disclosure Statement and these Trading Policies and Procedures and all applicable addenda. You must deposit sufficient funds in your Account.

3.2 Currency for Rendering Accounts All initial deposits to Customer Accounts will be accepted only in U.S. Dollars, and, unless settlement and delivery of a Foreign Currency have taken place, all Account Balances will be computed and reported only in U.S. Dollars.

3.3 Recognition of Deposits No deposit shall be recognized until the wire or check has been fully cleared and collected by AMarkets’s bank or depository institution. You will be notified via online account management system once your funds have been received by AMarkets and are available for trading.

4. MARGIN REQUIREMENTS

Customer shall provide and maintain with AMarkets margin in such amounts and in such form that AMarkets, in its sole discretion may require. AMarkets does not require Customers to pay the full price of Foreign Currencies Customer may buy and sell. Instead, Customer is required to post a small percentage of the full amount which Customer is obligated to pay to AMarkets under the Contract, to secure Customer’s obligations to AMarkets. Margin includes Required Margin for Open Positions, which is based on (i) the Opening Margin Requirement; (ii) the Minimum Margin Requirement; (iii) the market value of Open Positions; and (iv) any additional amount as AMarkets, in its sole discretion, believes is prudent to require. Customer must maintain the Minimum Margin Requirement on their Open Positions at all times. AMarkets has the right to liquidate any or all Open Positions whenever the Minimum Margin Requirement is not maintained, according to paragraph 5 hereof. Margin requirements are subject to change at any time in AF Markets’s sole discretion and without prior notice. No previous margin requirement shall preclude AMarkets from increasing



that requirement without prior notice. AMarkets may, in its sole discretion, elect to impose on a disclosed or undisclosed basis limitations on the maximum number of Open Positions allowed at any time.

5. LIQUIDATION LEVEL

Subject to all additional rights of AMarkets under the Customer Agreement, in the event that, in the sole opinion of AMarkets and in accordance with AF Markets's reasonable best estimate of then prevailing obtainable market Spot Rates, and regardless of whether or not prior Margin Calls have been issued or met, if the Margin Balance should at any time equal or fall below the Minimum Margin Requirement for Customer's Account in the aggregate, AMarkets will have the right but not the obligation to liquidate any part of or all Open Positions in Customer's Account. Customers are responsible for placing their own Stop Loss Orders to minimize losses. Any failure by AMarkets to enforce its rights hereunder shall not be deemed a future waiver of such rights by AMarkets.

6. MARGIN CALLS

AMarkets does not make margin calls in the ordinary course of business. AMarkets maintains the right to liquidate customer positions as described above. However, AMarkets may from time to time and in its sole discretion, call Customer and request that Customer deposit additional Collateral to secure Customer's obligations to AMarkets, over and above the balance in Customer's Account. Any call for additional margin without exercising the rights to liquidate Customer positions shall not be deemed precedent for future calls nor future waiver of such liquidation rights by AMarkets.

7. WITHDRAWALS

Payments from a Customer Account require a withdrawal request submitted through AF Markets's website. The Customer needs to provide all necessary account information in such request. Upon receipt of the withdrawal request by AMarkets will notify the Customer of the receipt of such request. The withdrawal request requires a minimum of two (2) Business Days from receipt of the request.

8. MINIMUM BALANCE REQUIREMENT

In the event the remaining balance on the trading account falls below \$0.01, it will be written off the account.