



CUSTOMER AGREEMENT

Swiss Management Corporation LTD |
NO: 102149 | Trust Company Complex, Ajeltake
Road, Ajeltake Island, Majuro, Marshall Islands |

Date of Last Revision 30/04/2019

Customer Agreement

This agreement ("Agreement") sets forth the terms and conditions governing your Account at Swiss Management Corporation LTD, ("FX24"), and all CFDs (as defined below) and other transactions in this Account. In this Agreement, the undersigned customer is referred to as "Customer" or "You". The client confirms that when her/she register the account he/she automatically accepts the terms and conditions of this Agreement.

1. APPLICATION

Terms capitalized but not defined in this Agreement can be found on FX24 website www.FX24.one.

2. SERVICES PROVIDED

Subject to the terms and conditions of this Agreement and acceptance of Customer's application to open an Account with FX24 will maintain one or more Accounts in Customer's name and will effect cash settled and physically settled transactions with and for the Customer in international over the counter markets for contracts for difference on instruments such as currencies, equities, debt securities, indices and commodities ("CFDs") on a spot basis, and provide such other services and products as FX24 may, in its sole discretion, determine from time to time in the future. Unless expressly stated otherwise in writing, all CFDs and other transactions entered into between FX24 and Customer shall be governed by the terms of this Agreement, as amended from time to time (including, without limitation, FX24 Trading Policies and Procedures attached as an Annex hereto).

3. REPRESENTATIONS AND WARRANTIES

As of the date hereof, the date of each CFD and other transaction in Customer's Account and any date on which FX24 Risk Disclosure Statement or Trading Policies and Procedures are revised, updated or amended, Customer represents and warrants to FX24 and agrees for the benefit of FX24 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 CFDs and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all CFDs and other transactions contemplated

been duly authorized by Customer; and (iii) each person executing and delivering this Agreement and all CFDs and other transactions contemplated hereunder on behalf of Customer performing;

3.3 execution and delivery by Customer of this Agreement and all CFDs and other transactions contemplated hereunder, and performance of all of Customer's obligations contemplated under this Agreement and any CFDs 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 FX24 (other than the security interest granted to FX24 hereunder) to any person without FX24 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 FX24 hereunder) without FX24 prior written consent. For the purposes of a funding or withdrawal transaction, the name on the FX24 trading account must be an exact match with the name on the account of the other financial institution;

3.5 Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as FX24, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favor of FX24 or to protect FX24 interests with respect to any Collateral;

3.6 Customer has read and understands the provisions contained in this Agreement, including, without limitation, FX24 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 FX24 revised Agreement, and Customer agrees that in effecting any Opening Transaction it is deemed to represent that it has read and understands FX24 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 FX24 may, in its sole discretion, decline to permit any real trades to be effected in Customer's Account until Customer has, in FX24 sole judgment, satisfactorily traded on the Demo Trading System;

3.8 Customer agrees to comply with all applicable law. Customer may not use its personal account with FX24 for any illegal activity;

3.9 Customer is not a citizen or resident of the United Kingdom, United States of America, Lithuania, Armenia, Angola, Baltic countries, Bangladesh, Benin, Botswana, Burkina Faso, Burundi, Cabo Verde, Cambodia, Cameroon, Chad, Comoros, Colombia, Congo, Cuba, Democratic Republic of the Congo, Dominica, Republic of the Cote d'Ivoire, Ethiopia, Gabon, Gambia, Ghana, Grenada, Guinea, Guinea-Bissau, Guyana, Haiti, Honduras, India, Iran, Ireland, Jamaica, Japan, Kenya, Kiribati, Kosovo, Laos, Lesotho, Liberia, Libya, Liechtenstein, Madagascar, Malawi, Mali, Maldives, Mauritania, Mauritius, Mongolia, Morocco, Mozambique, Myanmar (Burma), Namibia, Nauru, Nepal, New Zealand, Nicaragua, Niger, North Korea, Paraguay, Papua New Guinea, Rwanda, Saint Vincent and the Grenadines, Senegal, Sierra Leone, Somalia, South Sudan, Sudan, Sri Lanka, Suriname, Swaziland, Tanzania, Tunisia, Uganda, Venezuela, Zambia, Zimbabwe;

3.10 All information provided by the Customer to FX24, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete, and Customer will notify FX24 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

4.1 Customer authorizes FX24 to purchase and sell physically settled and cash settled CFDs on a spot basis for Customer's Account in accordance with Customer's instructions received through the FX24 Online Trading System or via telephone to the FX24 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 FX24 from persons that FX24, in its sole judgment, believes are apparently authorized by the Customer. If Customer's Account is titled as a joint account, FX24 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. FX24 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 FX24 in reliance on any such instructions or on the apparent authority of any such persons. 4.2 Pricing Information FX24 will make available, by posting on the FX24 Online Trading System or by telephoning the FX24 Trading Desk (if such telephone service is available), Bid Prices and Ask Prices at which FX24 is prepared to enter into CFDs with the Customer. FX24 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 FX24 and other sources. FX24 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. 4.3 Order Execution FX24 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 FX24 Online Trading System or via telephone to the FX24 Trading Desk (if such telephone service is available). In cases where the prevailing market represents prices different from the prices FX24 has posted on its screen, FX24 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 CFDs made and entered into by FX24 hereunder will be entered into by FX24 as principal. Customer acknowledges, understands and agrees that FX24 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 FX24 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. 4.4 Trade Matching FX24 or its affiliates may determine to route Customer's orders to a trade matching system operated by third parties. In that event, FX24, and/or any one or more of its affiliates, shall have the right (but not an obligation), in the sole discretion of FX24 or any such

affiliate, to act for its own account, and as a counterparty or as a broker to FX24 Customers, in the making of markets and the purchase and sale of CFDs via any medium, including without limitation, over any trade matching network in use by FX24 Customers and/or the general public. 4.5 Transmission FX24 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 FX24 fraud. 4.6 Position & Trading Limits FX24 reserves the right to limit the number of Open Positions that Customer may enter or maintain in Customer's Account. FX24 reserves the right, in its sole discretion, to refuse to accept any Order opening a new position or increasing an Open Position. 4.7. The Client is liable for all the trading losses that occurred due to voluntary or involuntary, but due to the Client's fault, provision of access to the trading platform to the third parties.

5. MARGIN REQUIREMENTS

Customer shall provide to and maintain with FX24 Margin in such amounts, in cash or other such forms, and within such limits as FX24, in its sole discretion, may from time to time require. Customer's Account will be under the control of FX24 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 FX24 Minimum Margin Requirement as applied to that Account; and (y) any time FX24, in its sole discretion, believes that it is prudent to do so. FX24 may at any time liquidate Customer's Account in accordance with Paragraph 8. FX24 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 FX24, including commissions, fees and charges in respect of Customer's Account. In the event that Customer directs FX24 to sell any Margin, Collateral, CFD or other property and FX24 is unable to deliver such Margin, Collateral, CFD or other property to a purchaser because Customer fails to deliver it to FX24 may borrow or purchase any Margin, Collateral, CFD or property necessary to make such delivery, and Customer hereby agrees to guarantee and hold FX24 harmless against any liability, claim, loss, damage, cost or expense, including attorneys' fees that FX24 may sustain.

6. SECURITY AGREEMENT

In order to secure any indebtedness or other obligations at any time owing from Customer to FX24, including, without limitation, (i) indebtedness or other obligations under any Account, CFD or other transaction with FX24; or (ii) any indebtedness or other obligations resulting from any guarantee by Customer of any Account, CFD or other transaction with FX24, Customer hereby assigns, pledges and grants to FX24 a security interest in and right of setoff against:

- (i) all of Customer's Accounts with FX24; (ii) all Contracts, cash, securities and other property in Customer's Account at FX24 or delivered or otherwise provided by Customer to secure its indebtedness or other obligations to FX24 or in FX24 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 FX24 sole discretion and without prior

demand or notice, FX24 may apply any or all cash (or sell or buy in any such CFDs, 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, CFDs, securities or other property were held or generated. FX24 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 CFDs as collateral for a loan to FX24) 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 FX24, its custodian or a nominee for either. Any failure by FX24 to enforce its rights hereunder shall not be deemed a future waiver of such rights by FX24 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 FX24 deems necessary or desirable to evidence or to protect FX24 interest with respect to any Collateral. In the event that the Collateral deemed acceptable to FX24 is at any time insufficient to satisfy Customer's indebtedness or other obligations to FX24, 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 FX24 at least two (2) Business Days prior to the Value Date. In the absence of instructions from Customer directing FX24 to deliver, offset, or roll over Open Positions, FX24 is authorized, in FX24 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 FX24 and Customer in writing, any monetary funds shall be deliverable by wire transfer. FX24 may require payment of amounts due from Customer to FX24 prior to 12:30 GMT on any day prior to payment of amounts due and payable by FX24 to Customer on that day. FX24 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 FX24. If instructions, funds and documents are not received by FX24 by the specified time, FX24 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 FX24, 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 FX24 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

FX24, in its sole discretion, deems appropriate for its protection, FX24 may, in its sole discretion, take one or more, or any portion, of the following actions: (1) satisfy any obligation Customer may have to FX24 (either directly or by way of guarantee or suretyship) out of any of Customer's funds or property in the custody or control FX24; (2) sell or purchase any or all CFDs and any securities or other property held or carried for Customer; and (3) cancel any or all outstanding Orders or CFDs 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 FX24 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, FX24 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 FX24 sole judgment may be advisable to protect or reduce existing positions in Customer's Account. Any sales or purchases may be made according to FX24 judgment and in its sole discretion in any inter-bank, Over the Counter or other exchange market where such business is then usually transacted or at a public auction or private sale, and FX24 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 FX24 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 FX24 or by Customer. In the event the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to FX24, 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 FX24 principal bank or the maximum interest rate allowed by law, whichever is lower. In the event FX24 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 FX24 charges no brokerage fees. FX24 is compensated for its services through the bid/ask spread and/or commissions. FX24 may charge for incidental banking-related fees such as wire charges for deposits/withdrawals. FX24 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 self regulatory organization arising out of FX24 provision of services hereunder. Customer may incur additional fees for the purchase of optional, value added services offered by FX24. 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 FX24 by an Introducing Broker, Customer understands and acknowledges that FX24 may compensate Introducing Broker for introducing Customer to FX24 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 FX24 standard commissions and fees.
- As the clearing firm for Customer's account, FX24 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. 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.

12. COMMUNICATIONS

Reports, statements, notices and any other communications from FX24 may be transmitted to Customer by placement on FX24 Website, email or mail or other delivery service to Customer's current address as reflected on FX24 records. Customer shall notify FX24 immediately of any change in Customer's address by e mail to manager@FX24.one . All communications sent by FX24 shall be deemed effective when deposited by FX24 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 FX24.

13. FORCE MAJEUR

FX24 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 FX24, Customer, any market, or any settlement or clearing system.

14. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

All copyright, trademark, trade secret and other intellectual property rights in the FX24 Online Trading System ("Trading System") shall remain at all times the sole and exclusive property of FX24 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 FX24 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.

15. INDEMNIFICATION

Customer agrees to indemnify and hold FX24, 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 FX24 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 FX24 any and all claims, losses, damages, costs and expenses, including attorneys' fees, incurred by FX24 in the enforcement of any of the provisions of this Agreement, any CFDs and other transactions hereunder, and any other agreements between FX24 and Customer and the collection of any amounts due hereunder and thereunder.

16. DISCLOSURE OF CUSTOMER INFORMATION

FX24 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 FX24 business conducted on behalf of Customers, including, but not limited to, FX24 banking or credit relationships in accordance with FX24 privacy policy. FX24 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.

17. 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 FX24 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.

18. AMENDMENTS

Customer understands, acknowledges and agrees that FX24 may amend or change this Agreement at any time. FX24 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 FX24 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 FX24 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 FX24 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.

19. TERMINATION

This Agreement shall continue and be in effect until termination by Customer or FX24. Customer may terminate this Agreement if: (i) Customer has no open positions and no liabilities held by or owed to FX24; and (ii) Customer has provided three (3) days' written notice to FX24 by e mail to manager@FX24.com to FX24; and (iii) FX24 has accepted the notice as provided in Section 13 hereof. FX24 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.

20. ENTIRE AGREEMENT

This Agreement together with the Customer Account Application constitutes the entire agreement between FX24 and the Customer superseding any and all prior written and oral agreements.

21. RECORDINGS

Customer acknowledges and agrees that any and all conversations between Customer and FX24 principals, agents, employees or associates, including FX24 Trading Desk and customer service and operations desks may, at the option and in the sole discretion of FX24, 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 (including any proceedings held by The Financial Commission) that may arise involving Customer or FX24.

22. BINDING EFFECT

This Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with FX24, irrespective of any change or changes at any time in the personnel of FX24 or its successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of FX24 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.

23. LAW AND JURISDICTION; SEVERABILITY

This Agreement and all transactional relations between you and the Company are governed by the Laws of the Marshall Island and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district where legal entity is incorporated.

**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 FX24, regardless of whether Customer actually accessed the statement. Customer is responsible for alerting FX24 to any change in his/her e mail address.

ANNEX B

Authorization to Transfer Funds

Customer hereby agrees that FX24 may, at any time and from time to time, in the sole discretion of FX24, apply and transfer from any of Customer's Accounts with FX24 to any of Customer's other accounts, whether held at FX24 or other approved financial institutions, any of the CFDs, currencies, securities or other property of Customer held either individually or jointly with others to another account.

Payments sent to any one of FX24' Bank accounts or accounts held by FX24 with third-party Payment Service Providers (PSP) will be credited on receipt of cleared funds. FX24 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. FX24 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 FX24 to sell, pledge, rehypothecate, assign, invest, commingle and other-wise use any Collateral held by FX24, including, but not limited to, using the CFDs as collateral for a loan to FX24, 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 FX24 This Agreement to Use Collateral shall remain in effect so long as Customer's Account with FX24 remains open or Customer has any obligations of any kind to FX24, under the Customer Agreement.

ANNEX D

Risk Disclosure Statement

In consideration of FX24 agreeing to enter into contracts for difference on instruments such as currencies, equities, debt securities, indices and commodities ("CFDs") with the Customer, Customer acknowledges, understands and agrees that:

1. Trading Is Very Speculative and Risky CFDs is highly speculative and is suitable only for those customers who (a) understand and are willing to assume the economic, legal and other risks in-

involved, and (b) are financially able to assume losses significantly in excess of Margin or deposits. CFDs 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 CFDs 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 CFDs. 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. FX24 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 FX24 And May Be Different From Prices Reported Elsewhere FX24 will provide prices to be used in trading, valuation of Customer positions and determination of Margin requirements. Although FX24 expects that these prices will be reasonably related to prices available in the interbank market, prices reported by FX24 may vary from prices available to banks and other participants in what is known as the interbank market. FX24 will exercise considerable discretion in setting and collecting Margin. FX24 is authorized to convert funds in Customer's Account for Margin into and from such Foreign Currency at a rate of exchange determined by FX24 in its sole discretion on the basis of then prevailing money market rates.

4. Telephone Orders And Immediate Execution Market Orders executed through the FX24 Trading Desk are completed when FX24 says "deal" or "done." At that point Customer has bought or sold and cannot cancel the Market Order. By placing Market Orders through the FX24 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 FX24 Is Not An Adviser Or A Fiduciary To Customer The market recommendations provided by FX24 do not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any CFDs. Each decision by Customer to enter into a CFD or other transaction with FX24 and each decision whether a CFD or other transaction is appropriate or proper for Customer is an independent decision by Customer. FX24 is not acting as an advisor or serving as a fiduciary to Customer. Customer agrees that FX24 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 FX24 trading recommendations or taking or not taking any action based upon any recommendation or information provided by FX24.

6. Recommendations Are Based On Personal Judgments And Are Not Guaranteed The market recommendations of FX24 are based solely on the judgment of FX24 personnel. These market recommendations may or may not be consistent with the market positions or intentions of FX24, its affiliates and employees. The market recommendations of FX24 are based upon information believed to be reliable, but FX24 cannot and does not guarantee the accuracy or completeness thereof or represent that following such recommendations will reduce or eliminate the risk inherent in CFDs.

7. There is no Central Market or Clearinghouse Guarantee of Payment Each CFD is a contract directly between FX24 and the Customer. There is no clearing house and no guarantee by any other party of FX24 payment obligations to the Customer. Customer must look only to FX24 for performance on all CFD 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 CFDs. Customer has received no such guarantees from FX24 or from any of its representatives. Customer is aware of the risks inherent in CFDs 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 FX24 may be unable to close out Customer's position at the level specified by Customer, and Customer agrees FX24 will bear no liability for failure to do so.
10. Trading Ahead and Along FX24 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, FX24 shall in no way be responsible for reviewing Customer's choice of such Trading Agent or for making any recommendations with respect thereto. FX24 makes no representations or warranties concerning any Trading Agent; FX24 shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent; and FX24 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 FX24 does not control signal power, its reception or routing via Internet, configuration of Customer's equipment or reliability of its connection, FX24 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 FX24, Customer, any market, or any settlement or clearing system when Customer trades online (via Internet).
13. Telephone Orders FX24 is not responsible for disruption, failure or malfunction of telephone lines (if such service is available and offered by FX24).
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), FX24 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 FX24, 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 FX24 has posted on our screen, FX24 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

FX24 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 FX24 of any questions or objections that you may have regarding them before entering each and every trading Order. In entering your trading Orders with FX24 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 FX24, 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 FX24 hours of trading are in Greenwich Mean Time ("GMT") using a 24 hour format. FX24 normally provides access for CFDs on the website from 21:00 GMT on Sunday to 21:00 GMT on Friday, but FX24 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 CFDs 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 FX24 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 FX24, 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 FX24 bank or depository institution. You will be notified via online account management system once your funds have been received by FX24 and are available for trading.

4. MARGIN REQUIREMENTS

Customer shall provide and maintain with FX24 margin in such amounts and in such form that FX24, in its sole discretion may require. FX24 does not require Customers to pay the full price of CFDs 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 FX24 under the CFD, to secure Customer's obligations to FX24. 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 FX24, in its sole discretion, believes is prudent to require. Customer must maintain the Minimum Margin Requirement on their Open Positions at all times. FX24 has the right to liquidate any or all Open Positions when-ever 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 FX24 from increasing that requirement without prior notice. FX24 may, in its sole discretion, elect to impose on a disclosed on undis-

closed basis limitations on the maximum number of Open Positions allowed at any time.

5. LIQUIDATION LEVEL

Subject to all additional rights of FX24 under the Customer Agreement, in the event that, in the sole opinion of FX24 and in accordance with FX24 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, FX24 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 FX24 to enforce its rights hereunder shall not be deemed a future waiver of such rights by FX24.

6. MARGIN CALLS

FX24 does not make margin calls in the ordinary course of business. FX24 maintains the right to liquidate customer positions as described above. However, FX24 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 FX24, 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 FX24.

7. WITHDRAWALS

Payments from a Customer Account require a withdrawal request submitted through AMarkets's website. The Customer needs to provide all necessary account information in such request. Upon receipt of the withdrawal request by FX24 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.