

TERMS & CONDITIONS

Please read The Following User Terms Carefully Before Creating an Account with Us.

1. TRADING

1.1 AUTHORIZATION TO TRADE.

- Customer's application to open an Account with US binds him to the terms and conditions of this Agreement and automatically acknowledges and accepts the below terms and conditions.
- We have the right to maintain one or more accounts in Customer's name. We also have the right to engage in transactions for Customer's account in accordance with oral, written or electronic instructions by Customer and its officers, partners, principals, employees or other agents ("Representatives").
- The risk of all unauthorized instructions administered by his/her Representatives will be borne by Customer. Customer will indemnify and hold US harmless from all claims, liabilities, losses, damages, fees, costs and expenses relating to or arising from Our reliance on such instructions, including any improper, unauthorized or fraudulent instructions by the Representatives, except in cases of gross negligence or willful misconduct by US.
- Unless expressly stated otherwise in writing, all transactions between US and Customer shall be governed by the terms of this Agreement, as amended from time to time (including, without limitation, Our Risk Disclosures and Trading Policies and Procedures).

2 ACCOUNTS

2.1 ACCOUNT APPROVALS AND MAINTENANCE.

- We have every right to reject Customer's application or close Customer's Account for any reason, at Our sole and absolute discretion. Customer will need to provide US with additional information or documentation. This is done so that WE can continue carrying Customer's Account.
- WE may, at any time in its sole and absolute discretion, restrict trading, disbursements or transfers administered by Customer. WE may amend, change, revise, add or modify the Agreement at any time. The latest Agreement will be posted to OUR website. This Agreement cannot be modified by any verbal statements or written amendments that Customer seeks to make to the Agreement without written acceptance from the General Counsel of Our Company.
- Restricted Territory: We reserves the right to restrict access in the future to all or some parts of the Website and/or Services in respect of certain jurisdictions. The customer fully understands and agrees that WE are not liable if the country of customer's location or residence becomes restricted or blocked. Restricted Territories include, but are not limited to, individuals residing in: Afghanistan, Botswana, Burma(Myanmar), Democratic Republic of Congo, Crimea, Cuba, Ethiopia, Iran, Iraq, Japan, Lebanon, Libya, Malta, North Korea, Pakistan, Republic of the Congo, Russian Federation, Somalia, Sri Lanka, Sudan, Syria, Trinidad and Tobago, Tunisia, Vietnam, Yemen, Zimbabwe.
- Customer, hereby acknowledges and agrees that Accounts are segregated in the Our books and records only. Customer also acknowledges that Customer's funds are not FDIC-insured and are deposited with a liquidity provider, which is selected by US our sole discretion.

2.2 JOINT ACCOUNT OWNERS.

- If this Account is held by more than one (1) person, all the joint holders hereby agree that they are all fully liable for the obligations assumed in this Agreement.
- If this Account is held in trust, joint ownership, or partnership, the undersigned hereby agrees to indemnify, defend and hold harmless US for any losses resulting from a breach of any fiduciary duty of the undersigned to the other holders and beneficiaries of this Account.
- Furthermore, any one or more of the joint owners shall have full authority for the Account and at risk of the Account owners, to buy, sell, and trade in transactions of off-exchange products, to deposit with and withdraw from US, currencies, securities, negotiable instruments, and other property, including withdrawals to or for the individual use or Account of the party directing the sale or of any other party. Moreover, all joint owners have the authority and are liable for all actions including to receive and acquiesce in the correctness of notices, confirmations, requests, demands and all other forms of communications, and to settle, compromise, adjust, and give releases with respect to any and all claims, demands, disputes, and controversies.
- Upon death or legal incapacity of any of the undersigned, We are authorized to take such action with regards to the Account, as the Company may deem advisable to protect itself against any liability, penalty or loss.
- Customer agrees to notify US immediately upon the death or legal incapacity of any joint owner. It is possible that WE terminates this Agreement by written notice to any one of the joint owners.

2.3 MARGINS AND DEPOSIT REQUIREMENTS.

- Customer shall provide and maintain margin in such amounts and in such forms as US, at its sole discretion, may require.
- WE may oblige the Customer to deposit by immediate wire transfer such additional margin when and as required by the Company, and will immediately meet all Margin Calls in such mode of transmission as WE shall, at its sole discretion, designate.
- Possibly, WE might change margin requirements at any time without prior notice. WE may limit the amount and/or a total number of open positions that Customer may acquire or maintain at Our Platform, at its full discretion. WE reserves the right to close any Customer positions at any time that it deems necessary. WE shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions including but not limited to loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.
- For example, in volatile market conditions, a margin call may be delayed resulting in the possibility of a negative usable margin; a margin call may occur even if positions are hedged, in the jurisdictions where hedging is permitted by law, due to rate volatility or daily interest charges or credits.

2.4 ROLLOVERS.

- At its sole discretion and without notice to Customer, WE may 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 US, at its sole discretion.
- At Our sole discretion, terms and/or methods for delivering, offsetting, or rolling over Customer's open positions may differ on a customer-by-customer basis.

- Customer acknowledges and agrees that any positions held in Customer's Account at 5PM EST may be rolled over to the next settlement date and the Account may be debited or credited for the interest differential for the rollover period.

2.5 SETTLEMENT DATE OFFSET INSTRUCTIONS.

- Customer acknowledges and agrees that offset instructions on positions open prior to settlement arriving at settlement date must be given to FLEX-FX INVEST at least one to three business days prior to the settlement or value day. Alternatively, enough funds to take delivery or the necessary delivery documents must be in the possession of FLEX-FX INVEST within the same period described above.
- If neither instructions, funds nor documents are received, FLEX-FX INVEST may without notice, either offset Customer's position or roll Customer's positions into the next settlement time period or make or receive delivery on behalf of Customer upon such terms and by such methods deemed reasonable by FLEX-FX INVEST at its sole discretion.

2.6 LIQUIDATION OF ACCOUNTS.

In the event of:

- death or judicial declaration of incompetence of Customer or, in the case of a legal entity, its dissolution or liquidation;
- filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer;
- filing of an attachment against any of Customer's Accounts carried by FLEX-FX INVEST ;
- insufficient margin, or determination by FLEX-FX INVEST that any collateral deposited to protect one or more Accounts of Customer is inadequate, regardless of current market quotations, to secure the Account;
- Customer's failure to provide FLEX-FX INVEST any information requested pursuant to this Agreement; or
- any other circumstances or developments that FLEX-FX INVEST deems appropriate for its protection. At FLEX-FX INVEST ' sole discretion, it may take one or more, or any portion of, the following actions:
- sell any or purchase any or all contracts, securities or other property held or carried for Customer; and
- cancel any or all outstanding orders or contracts, or any other commitments made with 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 personal or appointed representatives, heirs, executors, administrators, trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others.

2.7 MANAGED ACCOUNTS.

- With regard to managed Accounts, a money manager ("Money Manager") is a person or entity authorized to make decisions with respect to an Account on behalf of the Account's beneficial owners, including a trustee, custodian, conservator, guardian, executor, administrator, attorney in fact, or investment advisor or other person to whom Customer has granted trading authority over an Account.
- Customer understands and agrees that FLEX-FX INVEST may, but is not required to, review any action or inaction by a Money Manager with respect to an Account and is not responsible for

determining whether a Money Manager's action or inaction satisfies the standard of care applicable to such Money Manager's handling of the Account.

- Customer further understands and agrees that FLEX-FX INVEST is not responsible for determining the validity of a person's or entity's status or capacity to serve as a Money Manager.
- Customer agrees to hold FLEX-FX INVEST and its officers, directors, employees, agents and affiliates harmless from any liability, claim, or expense, including attorneys' fees and disbursements, as incurred, for the actions or non-actions of Customer's Money Manager.

3 CUSTOMER REPRESENTATIONS

3.1 GENERAL REPRESENTATIONS AND WARRANTIES.

Customer represents and warrants that:

- Customer is of sound mind, legal age and legal competence;
- Customer (if not a natural person) is duly organized and validly existing under the applicable laws of the jurisdiction of its organization;
- Execution and delivery of this Agreement and all transactions contemplated hereunder have been duly authorized by Customer and will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to Customer;
- Each person executing and delivering this Agreement has been duly authorized by Customer to do so;
- No person other than the Customer has or will have an interest in Customer's Account;
- Regardless of any subsequent determination to the contrary, Customer is suitable to trade over-the-counter products;
- Customer is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company that trades the same instruments as those offered by FLEX-FX INVEST, and in the event that Customer becomes so employed, Customer will promptly notify FLEX-FX INVEST via email of such employment;
- The customer has read and understands the Risk Disclosure Statement, Arbitration Agreement and Trading Policies contained in this Agreement;
- The customer has conducted simulated trading using the demo trading platform for a period that has allowed the Customer to develop a full understanding of the trading platform;
- All information provided by Customer to FLEX-FX INVEST, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete. Customer binds himself to notify FLEX-FX INVEST promptly of any changes in such information.
- Customer cannot engage in transactions for purposes of arbitrage or exploitation of temporary inaccuracies or technical discrepancies.

3.2 DISCLOSURE OF FINANCIAL INFORMATION.

The financial information disclosed to FLEX-FX INVEST in the Application is warranted by Customer to be an accurate representation of the Customer's current financial condition.

1. Customer represents and warrants that in determining Customer's Net Worth, Gross Income, Total Assets and Liabilities were correctly calculated.
2. Customer represents and warrants that in determining the value of Total Assets, the Customer included cash and/or cash equivalents, U.S. Government and Marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable Assets.

3. In determining the value of Liabilities, Customer represents and warrants that notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts were included.
4. Customer represents and warrants that Customer has very carefully considered the portion of Customer's Total Assets that Customer considers to be Risk Capital. Customer also recognizes that Risk Capital is the amount of money Customer is willing to put at risk. If lost, Customer acknowledges that this in no way would change Customer's lifestyle.
5. Customer agrees to immediately inform FLEX-FX INVEST if the Customer's financial condition changes in such a way as to reduce Customer's Net Worth and/or Risk Capital.

3.3 CREDIT.

- Customer authorizes FLEX-FX INVEST and/or any agents acting on behalf of Company to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as FLEX-FX INVEST shall deem appropriate to verify information regarding Customer.
- FLEX-FX INVEST is also authorized by Customer to investigate Customer's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, compliance data centres, and any other financial and investment institution as FLEX-FX INVEST shall deem appropriate.
- Upon reasonable request made in writing by Customer to FLEX-FX INVEST, Customer shall be allowed to review any records maintained by FLEX-FX INVEST relating to Customer's credit standing.
- At Customer's sole cost and expense, Customer is also allowed to copy such records. Customer acknowledges that Customer's credit score may be impacted when FLEX-FX INVEST accesses Customer's credit file.
- Customer also acknowledges that FLEX-FX INVEST may provide information (e.g. negative Account information of unsecured debts) regarding Customer's performance under this Agreement to these agencies.

4 ORDER MANAGEMENT

4.1 CANCELLATION AND MODIFICATION REQUESTS.

- Customer acknowledges that it may not be possible to cancel or modify an order.
- Customer understands and agrees that, if an order cannot be cancelled or modified, Customer is bound by any execution of the original order.
- Should FLEX-FX INVEST be unable to cancel or modify an order, FLEX-FX INVEST is not liable in any way.
- Customer further acknowledges that attempts to modify or cancel and replace an order can result in the execution of the order or the execution of duplicate orders. Customer also acknowledges that FLEX-FX INVEST 's systems do not prevent the execution on order or duplicate orders from occurring, and that Customer shall be responsible for all such executions.
- Customer agrees not to assume that any order has been executed or cancelled until Customer has received confirmation from FLEX-FX INVEST with regards to order execution. Customer is responsible for knowing the status of Customer 's pending orders before entering additional orders.
- Customer agrees to contact FLEX-FX INVEST in the event Customer is unclear on the status of an order.

- Customer agrees to regularly review Customer's online Account Statement to confirm the status of Customer's orders.

4.2 STATEMENTS AND CONFIRMATION.

- Reports of the confirmation of orders and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to immediately upon receipt and confirmed in writing within one (1) business day after the execution of the Customer's order.
- FLEX-FX INVEST will provide Customer with access to view Customer's Account at any time with an online login via the Internet. FLEX-FX INVEST will not provide trade confirmation via postal mail.
- Written objections on Customer's part shall be directed to FLEX-FX INVEST at its address located at Suite 141, Beachmont Business Centre, Kingstown, St Vincent and the Grenadines. Written objection shall be deemed received only if sent via email or delivered or mailed by registered mail. The return receipt must be requested.
- Failure to object shall be deemed ratification of all actions taken by FLEX-FX INVEST or its agents prior to Customer's receipt of said reports.
- Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein.

4.3 CHARGES.

- Customer shall pay such charges (including, without limitation, mark-ups and markdowns, statement charges, idle Account charges, order cancellation charges, Account transfer charges, introducing broker and Money Manager fees, or other charges) arising out of FLEX-FX INVEST providing services hereunder. FLEX-FX INVEST reserves the right to change its charges without notice.
- All such charges shall be paid by Customer as they are incurred, or as FLEX-FX INVEST in its sole and absolute discretion may determine. Customer hereby authorizes FLEX-FX INVEST to withdraw the amount of any such charges from Customer's Account(s).

4.4 DEPOSITS AND WITHDRAWALS.

- FLEX-FX INVEST shall neither receive nor disburse Customer's funds in cash currency or cash equivalents.
- All transactions between Customer and FLEX-FX INVEST shall be performed by wire, Automatic Clearing House ("ACH") or any other method whereby identities of both the sending and receiving parties can be verified by FLEX-FX INVEST and which FLEX-FX INVEST, in its sole discretion, shall deem appropriate.
- FLEX-FX INVEST acknowledges and promises to perform deposit/withdrawal transactions which are only between Customer's FLEX-FX INVEST Account and another Account which is held in Customer's name or of which Customer clearly demonstrates ownership to FLEX-FX INVEST.
- FLEX-FX INVEST may limit Customer's withdrawal options in order to prevent money laundering, fraud, and other unauthorized activity.
- FLEX-FX INVEST customers can withdraw their funds and benefits whenever they need to. To request a partial or complete withdrawal of funds from your account, Customer must click on "Withdrawal request" in the FLEX-FX INVEST portal.

- Customer must consider that FLEX-FX INVEST takes 2-5 business days to process withdrawal requests. Corresponding withdrawals will take up to 2-3 business days to reach your credit card or bank account.
- Customer can contact FLEX-FX INVEST Customer support team if Customer has any questions. Withdrawals must be performed only through the same bank account or credit/debit card that is used to deposit the funds. This is according to generally acceptable AML rules and regulations.
- Furthermore, when it comes to withdrawals, the Customer may be required to present additional information and documents.

4.5 FLEX-FX INVEST RESPONSIBILITIES.

- FLEX-FX INVEST is and will not be liable for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond FLEX-FX INVEST ' control or anticipation.
- FLEX-FX INVEST shall not be liable for losses arising from the default of any agent or any other party used by FLEX-FX INVEST under this agreement.

4.6 CURRENCY FLUCTUATION RISK.

- If Customer directs FLEX-FX INVEST to enter into any transaction:(a) any profit or loss arising as a result of a fluctuation in the rates affecting such a transaction will be entirely for Customer's Account and risk;(b) all initial and subsequent deposits for margin purposes shall be made in USD, or another currency which FLEX-FX INVEST may choose to accept, in such amounts as FLEX-FX INVEST may at its sole discretion require, with subsequent deposits being in the same currency as the initial deposit; and (c) FLEX-FX INVEST is authorized to convert funds in Customer's Account for margin into and from such foreign currency at a rate of exchange determined by FLEX-FX INVEST at its sole discretion on the basis of then prevailing money market rates.

4.7 CROSS TRADE CONSENT.

- Customer hereby acknowledges and agrees that FLEX-FX INVEST may act as the counterparty to Customer for any trade entered for the undersigned's Account.
- The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules or Regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations of any globally recognized regulatory agency.

5 COMMUNICATIONS

5.1 GENERAL COMMUNICATIONS.

Reports, statements, notices and any other communications shall be transmitted to Customer electronically by posting to Customer's online Account or via email to the email address provided in Customer's application or to such other email address as Customer may from time to time designate to FLEX-FX INVEST .

5.2 EMAIL AND ELECTRONIC COMMUNICATIONS.

- All emails sent to and from FLEX-FX INVEST are subject to monitoring, review or disclosure to someone other than Customer or Customer's intended recipient. Customer acknowledges that there may be delays in the email being received by Customer's intended recipient.
- Customer agrees to hold harmless for any delay in email delivery regardless of whether the delay was caused by FLEX-FX INVEST or a third party. Email sent to and from a FLEX-FX INVEST ' address may be retained by FLEX-FX INVEST ' corporate email system.

- Customer agrees not to use email to transmit orders to purchase or sell over-the-counter products. Customer also agrees that FLEX-FX INVEST is not liable for any actions taken or any omissions to act as a result of any email message Customer sends to FLEX-FX INVEST .
- Electronic communications with FLEX-FX INVEST via our Website, wireless device or touchtone service are also subject to monitoring, review and may also be disclosed to someone other than the recipient. Such communications may be retained by FLEX-FX INVEST .

6 THIRD PARTIES

6.1 NO SEPARATE AGREEMENTS.

- Customer acknowledges that Customer must have no separate agreement with Customer's broker or any FLEX-FX INVEST employee or agent regarding the trading in Customer's Account, including any agreement to guarantee profits or limit losses in Customer's Account. Customer is under obligation to notify FLEX-FX INVEST Compliance Department immediately in writing as to any agreement of this type.
- Customer understands that any representations made by anyone concerning Customer's Account that differs from any statements Customer receives from FLEX-FX INVEST must be brought to the attention of FLEX-FX INVEST ' Compliance Department immediately in writing.
- Customer understands that Customer must authorize every transaction prior to its execution unless Customer has delegated discretion to another party by signing FLEX-FX INVEST ' limited power of attorney ("LPOA").
- Customer agrees to bring any disputed transactions to the attention of FLEX-FX INVEST ' Compliance Department pursuant to the notice requirements of this Agreement.
- Customer agrees to indemnify and hold FLEX-FX INVEST harmless from all damages or liability resulting from Customer's failure to notify FLEX-FX INVEST ' Compliance Department within one (1) business day of any of the occurrences referred to herein. All notices required under this section shall be sent to FLEX-FX INVEST at its address.

6.2 REVENUE SHARING DISCLOSURE.

- Customer acknowledges that FLEX-FX INVEST may enter into revenue sharing arrangements with or retain the services any other third-party vendors in connection with technical support, back-office and operational support functions relating to Customer's Accounts.
- FLEX-FX INVEST reserves the right to enter into such compensation or revenue sharing arrangements any other third-party vendors based on the volume traded, bid/offer pricing or other outside commission or revenue sharing models.

7 COMPLIANCE

7.1 ANTI-MONEY LAUNDERING PROCEDURES.

Customer agrees to and acknowledges that FLEX-FX INVEST may conduct the following procedures at the time of the opening and throughout the existence of the Account:

7.2 VERIFICATION PROCESSES:

- In accordance with anti-money laundering and combating the funding of terrorism standards, FLEX-FX INVEST may identify and verify any person who signs up for its services. When a customer opens an account, FLEX-FX INVEST is required to collect information such as – but not limited to – name and surname, date of birth and residential address. The customer acknowledges and agrees that FLEX-FX INVEST reserves the right to close the account at its sole discretion if Company comes across any problem with the verification checks.

- E-mail verification: After the Customer completes the sign-up form, Customer will be asked to verify his/her email address via an activation link. If this step is not completed, the access to the account will be denied.
- 2-factor authentication: After the Customer completes the sign-up form in order to access the account he needs to enable Two-factor authentication (2FA) on his account. 2FA is an extra layer on account owned by FLEX-FX INVEST to protect your account and data from unauthorized access attempts.
- Identity verification checks: FLEX-FX INVEST may make use of third party providers to confirm any information that the person registers In order to complete the identity verification. The Customer's information may be verified by FLEX-FX INVEST , requiring the Customer to provide official identification documents, a proof of address and/or additional documents which Customer will be advised to submit by FLEX-FX INVEST at the time as needed. Corporate clients will be required to submit additional documentation such as (not limited to) certificates of incorporation and articles of association.

At any given time, whilst the customer has an account open with FLEX-FX INVEST , further verification checks may be carried out (which may include requests for additional documents or information) to satisfy routine security checks. If we are not able to verify the person's registered details and if the customer is not able to or refuses to provide the requested document/s and/or information, FLEX-FX INVEST has the right to suspend the account and return any remaining balance up to the amount of the original deposits.

7.3 MONITORING:

FLEX-FX INVEST may monitor the trading activity in Accounts to investigate or identify potential money laundering.

7.4 SECURITY AND CONFIDENTIALITY.

- Customer agrees and acknowledges that Customer is the exclusive owner and solely responsible, jointly and severally if applicable, for the confidentiality and protection of Customer's Account number(s) and password(s) that allow Customer to place online orders and access FLEX-FX INVEST ' electronic trading systems.
- Customer further agrees that he/she will be fully responsible for all activities including brokerage transactions that arise from the use of Customer's Account number(s) and password(s).
- Customer agrees to indemnify and not hold FLEX-FX INVEST liable if any other person is utilizing Customer's confidential information and such other person provides instructions to FLEX-FX INVEST that may be contrary to Customer's instructions.
- Customer will immediately notify FLEX-FX INVEST in writing or by email of any loss, theft or unauthorized use of Customer's Account number and/or passwords.

7.5 INTELLECTUAL PROPERTY AND CONFIDENTIALITY.

- All copyright, trademark, trade secret and other intellectual property rights in the FLEX-FX INVEST Trading Platform ("Trading Platform") shall remain at all times the sole and exclusive property of FLEX-FX INVEST and/or its 3rd party service providers and Customers shall have no right or interest in the Trading Platform except for the right to access and use the Trading Platform as specified herein.
- Customer acknowledges that the Trading Platform is confidential and has been developed through the expenditure of substantial skill, time, effort and money.

- Customer will protect the confidentiality of FLEX-FX INVEST and/or its 3rd party service providers by allowing access to the Trading Platform only by its employees and agents on a need to access basis.
- Customer agrees to not publish, distribute, or otherwise make information available to third parties, any information derived from or relating to the Trading Platform.
- Customer will not copy, modify, decompile, reverse engineer, and make derivative works of the Trading Platform or in the way it operates.

7.6 NO ADVICE AND NO RECOMMENDATIONS.

- FLEX-FX INVEST does not and will not give investment, legal or tax advice or make trading recommendations and Customer is aware and acknowledges this. Customer acknowledges that FLEX-FX INVEST makes no representations concerning the tax implications or treatment of contracts.
- Customer agrees that Customer is a self-directed investor and all orders entered are unsolicited and based on Customer's own investment decision or the investment decision of Customer's duly authorized representative.
- Customer agrees that neither FLEX-FX INVEST nor any of its employees may be Customer's duly authorized representative and that Customer will neither solicit nor rely upon FLEX-FX INVEST or any of its employees for any such advice.
- Customer understands that Customer is solely responsible for all orders entered, including but not limited to trade qualifiers, the number of trades entered, the suitability of any trade(s), investment strategies and risks associated with each trade, and will not hold FLEX-FX INVEST or any of its employees liable for those investment decisions.
- Customer further understands that FLEX-FX INVEST does not and will not review the appropriateness or suitability of any transactions implemented or investment strategies employed in Customer's Account.
- Customer hereby agrees to hold FLEX-FX INVEST and its officers, directors, employees, agents and affiliates harmless from any liability, financial or otherwise, or expense (including attorneys' fees and disbursements), as incurred, as a result of any losses or damages Customer may suffer with respect to any such decisions, instructions, transactions or strategies employed in Customer's Account by Customer or Customer's duly authorized representative, or as a result of any breach by Customer of any of the covenants, representations, acknowledgments or warranties herein.

7.7 TRADING RECOMMENDATIONS

Customer acknowledges that:

- Any market recommendations and information communicated to Customer by FLEX-FX INVEST or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any contract such recommendation and information, although based upon information obtained from sources believed by FLEX-FX INVEST to be reliable, may be based solely on a broker's opinion and that such information may be incomplete and may be unverified; and FLEX-FX INVEST makes no representations, warranties or guarantees as to, and shall not be responsible for, the accuracy or completeness of any such information or trading recommendation furnished to Customer.
- Customer acknowledges that FLEX-FX INVEST and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell, which are the

subject of market recommendations furnished to Customer. Furthermore, the market position of FLEX-FX INVEST or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to Customer by FLEX-FX INVEST .

7.8 RISK ACKNOWLEDGMENT.

- Customer acknowledges that investments in leveraged transactions are speculative, involve a high degree of risk, and are appropriate only for persons who can assume the risk of loss of their margin deposit.
- Customer understands that because of the low margin normally required in trading over-the-counter contracts, price changes in contracts may result in the loss of Customer's margin deposit.
- Customer warrants that Customer is willing and able, financially and otherwise, to assume the risk of trading, and in consideration of FLEX-FX INVEST carrying his/her Account(s), Customer agrees not to hold FLEX-FX INVEST responsible for losses incurred through following its trading recommendations or suggestions or those of its employees, agents or representatives.
- Customer recognizes that guarantees of profit or freedom from loss are impossible in trading.
- Customer acknowledges that Customer has received no such guarantees from FLEX-FX INVEST or from any of its representatives or any introducing agent or other entity with whom Customer is conducting his/her FLEX-FX INVEST Account and has not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

7.9 RECORDINGS.

- Customer agrees and acknowledges that all conversations regarding Customer's Account(s) between Customer and FLEX-FX INVEST personnel may be electronically recorded 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 FLEX-FX INVEST .
- Customer understands that FLEX-FX INVEST destroys such recordings at regular intervals in accordance with FLEX-FX INVEST established business procedures and Customer hereby consents to such destruction.

7.10 SECURITY AGREEMENT

- All monies, securities, negotiable instruments, contracts, and/or other property on deposit with FLEX-FX INVEST or its affiliates, in Customer's Account, for any purpose, including safekeeping, are hereby pledged with FLEX-FX INVEST and shall be subject to a security interest in FLEX-FX INVEST ' favor for the discharge of all Customer's obligations to FLEX-FX INVEST , irrespective of the number of Accounts Customer has with FLEX-FX INVEST .
- Customer acknowledges that FLEX-FX INVEST has the right to use the above-described properties and any Account credit to offset against any of Customer's obligations to FLEX-FX INVEST including, but not limited to, transfers for the purpose of margining, or for application to negative balance Accounts not promptly paid, as well as delivery costs and charges.

7.11 USE OF MONIES.

Customer hereby also grants to FLEX-FX INVEST the right to pledge, repledge, hypothecate, invest or loan, either separately or with the property of other customers, to itself or to others, any funds, securities, currencies, and the foreign currency or off-exchange transactions of Customer held by FLEX-FX INVEST as margin or security. FLEX-FX INVEST shall at no time be required to deliver

to Customer the identical property delivered to or purchased by FLEX-FX INVEST for any Account of Customer.

7.12 TECHNOLOGY AND COMMUNICATIONS ISSUES.

- FLEX-FX INVEST and/or its 3rd party service providers provide trading technology for Customer's use in connection with transactions made by Customer with FLEX-FX INVEST . Such trading technology includes, but is not limited to, the Trading Platform, web applications, application program interfaces, software, software code, programs, protocols and displays (collectively "Technology") for trading, analysing trades and markets and constructing automated trading systems.
- FLEX-FX INVEST provides the Technology "as is," without any warranties of merchantability, fitness for a particular purpose, or other express or implied warranties.
- FLEX-FX INVEST is not liable for the operation or performance of any automated trading system developed with Technology or for any malfunctions of Technology or for any delays or interruptions in transmission of orders resulting from breakdown, excessive call volume or failure of transmission or communication equipment on the Internet or otherwise, including, but not limited to, communications problems, computer software or hardware breakdowns, malfunctioning errors, any and all problems or glitches associated with computer problems or any other technical cause or causes.

7.13 FOREIGN ACCOUNTS.

- Customers not residing in the United States (" Foreign Accounts") may be asked to comply with requests for special information by FLEX-FX INVEST as required by any governmental unit or regulatory agency.
- This includes, but is not limited to, special calls for information. In the event of a special call for information, FLEX-FX INVEST or its agent shall be required to obtain the information set forth by any governmental unit or regulatory agency requesting information. In addition, Customer may be prohibited transactions (other than offsetting trades) should there be failure to respond to a special call.
- Foreign Accounts must copy and forward an official form of picture identification and must provide a bank reference before Customer is approved for trading.

8 MISCELLANEOUS

8.1 BINDING EFFECT.

- Irrespective of any change or changes at any time in the personnel of FLEX-FX INVEST or its successors, assigns, or affiliates, this Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with
- This Agreement including all authorizations shall inure to the benefit of FLEX-FX INVEST and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer.
- Customer hereby ratifies all transactions with FLEX-FX INVEST affected prior to the date of this Agreement and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.

8.2 TERMINATION.

This Agreement may be terminated by Customer at any time and shall continue in effect until termination, when Customer has no open position(s) and no liabilities held by or owed to FLEX-FX INVEST upon the actual receipt by FLEX-FX INVEST of written notice of termination via email, or at any time whatsoever by FLEX-FX INVEST upon the transmittal of written notice of termination to Customer; provided, that such termination shall not relieve either party of any obligations set out in this Agreement nor shall it relieve Customer of any obligations arising out of prior transactions entered into, in connection with this Agreement.

8.3 ACCEPTANCE.

This Agreement shall not be deemed to be accepted by FLEX-FX INVEST . Nor does it become a binding contract between Customer and FLEX-FX INVEST until Customer's information is verified and approved by FLEX-FX INVEST .

8.4 INDEMNIFICATION.

- Customer agrees to indemnify and hold FLEX-FX INVEST , its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by FLEX-FX INVEST arising out of Customer's failure to fully and timely perform Customer's responsibilities herein or should any of the representations and warranties fail to be true and correct.
- The Customer also agrees to pay promptly to FLEX-FX INVEST all damages, costs and expenses, including attorney's fees, incurred by FLEX-FX INVEST in the enforcement of any of the provisions of this Agreement and any other agreements between FLEX-FX INVEST and Customer.

8.5 FORCE MAJEURE.

FLEX-FX INVEST 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 FLEX-FX INVEST , Customer, any market, or any settlement or clearing system.

8.6 TERMS AND HEADINGS.

- The term "FLEX-FX INVEST " shall be deemed to include FLEX-FX INVEST , its affiliates, divisions, successors, and assigns. The term "Customer" shall mean the party (or parties) executing the Agreement; and the term "Agreement" shall include all other agreements and authorizations executed by Customer in connection with the maintenance of Customer's Account with FLEX-FX INVEST regardless of when executed.
- The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

8.7 GOVERNING LAW AND JURISDICTION.

This Agreement, and the rights and obligations of the parties hereto, shall be governed by, construed and enforced in all respects by the laws of St. Vincent and the Grenadines, without regard to choice of law principles.

8.8 USE OF FLEX-FX INVEST WEBSITES.

- Website refer to FLEX-FX INVEST Website and additional Website that FLEX-FX INVEST may register). The Website provide Customer with content and information. The content on the Website is provided as a convenience but may be inaccurate or outdated.
- Customer agrees to always rely upon Customer's transaction confirmations and statements as the official records of Customer's Account. Information is not related specifically to an Account.
- Information is financial or investment information provided by third parties to FLEX-FX INVEST that FLEX-FX INVEST provides to Customer, which includes market data, news, research, financial analysis, commentary, or tools.
- The information on the Website is provided from sources believed to be reliable but cannot be guaranteed. The information provided on our websites is not customized for Customer and Customer understands that the information provided to Customer is not a recommendation to Customer about the suitability of purchase and/or sale of any trading product.
- FLEX-FX INVEST may without notice to Customer change, revise, modify, add, upgrade, remove or discontinue any part of FLEX-FX INVEST ' Website. The Website may include hyperlinks to third-party Website.
- FLEX-FX INVEST is not responsible for the information or content provided by such third-party Website.

8.9 MARKET DATA, NEWS AND OTHER INFORMATION.

Customer agrees that the market data, news and other information available to Customer through our Website is for Customer's personal use and that Customer will not retransmit or republish this information in any form without the written consent of FLEX-FX INVEST .

8.10 NO WAIVER OR AMENDMENT.

- No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both Customer and an authorized officer of FLEX-FX INVEST .
- No waiver or amendment of this Agreement may be implied from any course of trading between the parties or from any failure by FLEX-FX INVEST 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 as enforceable.
- This instrument and the attachments hereto embody the entire agreement of the parties, superseding all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

8.11 SEVERABILITY.

- This Agreement, any attachments thereto, and the terms and conditions contained in statements and confirmations contain the entire agreement between the parties with respect to the subject matter hereof.
- If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulating agency or body, such provision shall be deemed modified, or, if necessary, rescinded in order to comply with the relevant court, or regulatory or self-regulatory agency or body.
- The validity of the remaining provisions and conditions shall not be affected thereby, and this Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained herein.

8.12 ACCOUNT TRANSFER AND ASSIGNMENT.

Customer authorizes FLEX-FX INVEST to transfer and assign Customer's Account to a futures commission merchant or another legal entity. Customer may not transfer or assign this Agreement without FLEX-FX INVEST ' prior written consent. Any purported assignment by the Customer in violation of this provision is null, void and unenforceable.

9 RISK DISCLOSURE STATEMENT

9.1 GENERAL.

Trading in margined account involves a high degree of risk including the risk of loss of the Customer's entire Risk Capital deposited with FLEX-FX INVEST . Losses, in some cases, have the potential to extend beyond the Customer's Account Value.

In consideration of FLEX-FX INVEST agreeing to enter into contracts with its Customer(s) for this Account, FLEX-FX INVEST requires all the undersigned Customer(s) to analyse their financial objectives, financial status, investment constraints and tax situation to determine whether trading is suitable. In addition, we require our Customers to carefully read and acknowledge the FLEX-FX INVEST Risk Disclosure Statement that outlines without limitation the risks associated with trading a margined account through FLEX-FX INVEST .

By signing this Agreement the Customer understands and agrees that:

- A) OTC Margined Trading involves a high amount of risk and is highly speculative. Customer(s) agrees that they are in full understanding and willing to assume the legal, economic, and other risks associated with the trading a margined account, and are willing and able to assume the loss of their entire Risk Capital, defined as those funds, that if lost, would not change your lifestyle or your family's lifestyle. As such, they further agree that margined trading is not suitable for Retirement Funds. FLEX-FX INVEST encourages Customers to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.
- B) Excessive leverage available with Margined accounts can lead to quick losses. Customer(s) agrees that using a high degree of leverage, defined as the use of a small amount of capital to control a larger amount of an Open Position, can result in large losses due to a price change(s) of open contract(s) with FLEX-FX INVEST . FLEX-FX INVEST provides leverage on most trading products for most customers of 100:1 or more. With 100:1 leverage the Customer has the potential to control \$1,000,000 position with \$10,000 in an Account. FLEX-FX INVEST encourages its Customers to use only that portion of leverage that the Customer is most comfortable with and to use money management precautions such as, but not limited to, Stop Loss Orders for the purpose of limiting risk. FLEX-FX INVEST reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any trading product at any time and without notice.
- C) Trading experience periods of liquidity risk. Customer acknowledges that Liquidity Risk, resulting from decreased liquidity, is usually due to unanticipated changes in economic and/or political conditions. Customer also acknowledges that Liquidity Risk can affect the general market in that all participants experience the same lack of buyers and/or sellers. The Customer also understands that liquidity risk can be FLEX-FX INVEST specific due to changes in liquidity available to HTC from an HTC Custodian of funds interbank liquidity providers due to a perception that the risks of the market segment have increased. When liquidity decreases, Customers can expect, at the minimum, to have wider bid to ask spreads as the supply of available bid/ask prices, outstrips the demand. Decreases in liquidity can also result in "Fast Market" conditions where the price of a trading product moves sharply higher or lower or in a volatile up/down pattern without

trading in an ordinary step-like fashion. In some instances, there may exist the possibility that a trading bid and/or ask price for a trading product or products are not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that prices, bid/ask spreads and liquidity will reflect the prevailing interbank market liquidity for FLEX-FX INVEST . FLEX-FX INVEST can Liquidate Positions of the Customer that do not have adequate margin: Because of the leverage available with OTC Margined Trading and the potential for extreme volatility, FLEX-FX INVEST Custodian of funds reserves the sole discretionary right to liquidate Customer's Account(s) should the Margin in the Account not be sufficient to cover the potential risk of loss. Should the Customer's Account value go below the free of programming bugs that can cause trading, position keeping or any other required functionality of the Trading Platform and other relevant software applications associated with FLEX-FX INVEST including but limited to clearing and escrow Account software, from becoming inoperable or without errors?

- D) There is a Communication Risk that the Customer assumes. Although FLEX-FX INVEST will have qualified representatives available on the telephone during business hours to accept and execute Customer Market Orders, there exists the risk that the Customer will not be able to contact or make contact with the FLEX-FX INVEST representative due to but not limited to, communication malfunction, an overabundance of telephone orders, or any other malfunction or negligence. The Customer acknowledges and agrees that they will hold harmless FLEX-FX INVEST for any loss or missed trading opportunity resulting from any communication problems the Customer may encounter.
- E) FLEX-FX INVEST does not take responsibility for Money Managers. Should a Customer grant a Money Manager trading discretionary trading authority or control over a Customer's Account, the Customer acknowledges that FLEX-FX INVEST does not take any responsibility for any action done by that Third Party on the Customer's behalf. The Customer grants Money Manager trading authority for the Customer's Account at its sole, and full risk. FLEX-FX INVEST reserves the right to correct any transactions executed on misquoting errors: In the case when a quoting error occurs that results in a Customer transaction done at an off-market price, FLEX-FX INVEST reserves the sole discretionary right to make the necessary corrections and adjustments to the Customer's Account whether it be in the favour of the Customer or not in the Customer's favour. Any change will be reported to the Customer either verbally or via an electronic method such as but not limited to email.
- F) All Market Recommendations made by FLEX-FX INVEST or any representative of FLEX-FX INVEST are for informational purposes only. Any decision by the Customer to buy or sell is an independent decision by the Customer. Market recommendations made by FLEX-FX INVEST or a representative of FLEX-FX INVEST do not constitute an offer to sell or buy from FLEX-FX INVEST or from any other source that may provide straight-through processing prices to the Customer. FLEX-FX INVEST and its employees are not investment advisor(s) and have no fiduciary duty to Customer and therefore are not liable for any losses incurred by the Customer as a result of information or any recommendations made by FLEX-FX INVEST or representative of FLEX-FX INVEST . The customer is at Risk if FLEX-FX INVEST should go out of business. There is no guarantee that FLEX-FX INVEST as a business will be profitable. Consequently, there exists a credit risk that FLEX-FX INVEST may be subject to losses, which could, in turn, jeopardize the

capital that the Customers have in their Accounts. Customer acknowledges that in the event of insolvency, the Customer can only look to FLEX-FX INVEST for performance and return of all Collateral and Margin that the Customer may have at FLEX-FX INVEST .

- G) FLEX-FX INVEST may decide to exit the Business. There is no guarantee that FLEX-FX INVEST Custodian of funds may decide that they do not want to continue to participate. As a result, the Customer agrees and acknowledges that FLEX-FX INVEST may liquidate all Customer positions, and return margined funds to the Customer at the sole discretion of FLEX-FX INVEST , at any time and for any reason. FLEX-FX INVEST Customers do not hold FLEX-FX INVEST liable for any loss as a result of the liquidation of the Customers position either on an actual basis or as a result of missed profit opportunities.
- H) Customers are responsible for any reporting errors. Any reporting and confirmation errors of omission, and/or errors in the details of transactions including but not limited to the price contracts were executed, the product traded, the market direction (i.e., "buy" or "sell") of order, the type of order and/or any errors in fees, charges or credits to the Customer's Account including but not limited to charges for executing a transaction, wiring funds, rolling over position, and sweeping balances into the home currency, require that the customer notifies FLEX-FX INVEST immediately upon discovery for review.
- I) Risks from trades done over the telephone. FLEX-FX INVEST will only accept Market Orders for trades done over the telephone. Telephone trades are considered executed when the FLEX-FX INVEST representative says, "done" and relays the complete transaction details. Any given price by an FLEX-FX INVEST representative over the telephone prior to execution is considered indicative. FLEX-FX INVEST reserves the right to change the indicative price given over the phone if the actual trading price is different due to market conditions, misquote or volatility. FLEX-FX INVEST is not responsible for Customer telephone orders if the Customer cannot be heard or understood by the FLEX-FX INVEST representative due to, without limitation, accent, speech defect, faulty connection, or excessive background noise at the Customers location or at FLEX-FX INVEST . To better ensure execution, FLEX-FX INVEST requires that Customers communicate in English when giving orders. FLEX-FX INVEST cannot guarantee that telephone orders given in a foreign language will be executed. For best results and fast execution, the following procedure will be used:
 - The Customer will first be asked by the FLEX-FX INVEST representative the following Account Information:
 - The Customer's FLEX-FX INVEST User Name, Account Number and/or other identifying feature. Only after the FLEX-FX INVEST representative confirms the Customer's identity, the Customer should relay the following order information:
 - The execution direction to Buy or Sell, the number of lots, and the desired trading product.
 - The FLEX-FX INVEST representative will then repeat the order information for the Customer to confirm. For example, the FLEX-FX INVEST Representative may say the following, "Buy 2 lots of EUR vs USD at the Market. Confirmed?" By saying, "Yes" the order will be executed at the Market and the details immediately given to the Customer after execution. The FLEX-FX INVEST representative will enter the transaction into the Customer's Account. The details and effects of the transaction will be reflected in the Customer's Online Reports. FLEX-FX INVEST does not warrant that trades done over the telephone will be done at prices that mirror the prices displayed electronically at that time over the Trading Platform.

- FLEX-FX INVEST reserves the right to charge a commission for trades done over the telephone.
- Should FLEX-FX INVEST charge a commission for telephone trades, it will be reported on the FLEX-FX INVEST Website and be reflected as a line item debit in your FLEX-FX INVEST Account Reports. All trades and charges done via the phone are final. FLEX-FX INVEST reserves the right to tape all telephone calls without the knowledge of the Customer.
- FLEX-FX INVEST is not responsible or liable if the tapes of the telephone calls are erased or never recorded because of error, omission or any reason. FLEX-FX INVEST is also not liable should User Name and Account information be obtained knowingly or unknowingly by a Third Party and as a result, trades done in the name of the Customer without his or her knowledge or authorization.
- Risks from trades done using chat communication devices. FLEX-FX INVEST may utilize an electronic conversational application or other similar chat application for the communication and execution of some market orders. Trades are done using chat applications or the telephone should only be done if the Customer cannot execute using the Trading Platform. Although currently not planned, FLEX-FX INVEST reserves the right to charge a commission for trades done over chat applications. Should FLEX-FX INVEST charge a commission for chat application trades, it will be reported on the FLEX-FX INVEST Website and be reflected as a line item debit in your FLEX-FX INVEST Account Reports. All trades and charges done via chat applications are final. Neither FLEX-FX INVEST nor third-party chat application provider is responsible or liable if the electronic logs of the electronic conversations are erased or never recorded because of error, omission or any reason. FLEX-FX INVEST is also not liable should User Name, Password and Account information be obtained knowingly or unknowingly by a Third Party and as a result, trades done in the name of the Customer without his or her knowledge or authorization.
- FLEX-FX INVEST has limited liability. The Customer agrees and acknowledges that FLEX-FX INVEST shall not be liable to the Customer for any claims, losses, damages, costs or expenses, including attorneys' fees caused directly or indirectly by any events, actions or omissions, without limitation, claims, losses, damages, costs and expenses, including attorney's fees, resulting from civil unrest, war, insurrection, international intervention, governmental action) including, without limits, exchange controls, forfeitures, devaluations and nationalizations), natural disasters, acts of God, market conditions, communication problems or any delay, disruption, failure of any transmission or communication system or computer hardware or software application whether supplied and belonging to FLEX-FX INVEST or from a third party vendor that the Customer and FLEX-FX INVEST relies on to conduct execution and reporting services.
- Effect of "Leverage" or "Gearing". Margin accounts and contracts carry a high degree of risk. The amount of initial margin is small relative to the value of the contract so that transactions are "leveraged" or "geared". A relatively small market movement may have a proportionately larger impact on the fund's Customer has deposited or will have to deposit. This may work against Customer as well as for Customer. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain Customer's position.
- Risk-reducing orders or strategies. Placing contingent orders, such as "stop-loss" or "limit" orders, particularly in volatile market conditions, will not necessarily limit Customer's losses to the intended amounts, since market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions.

- Before Customer begins to trade, Customer should obtain a clear understanding of all charges for which Customer may be liable. These charges will affect Customer's net profit (if any) or increase Customer's loss.
- Electronic trading. Trading on an electronic trading system may differ not only from trading in an open outcry market but also from trading on other electronic trading systems. If Customer undertakes transactions on an electronic trading system, Customer will be exposed to risks associated with the system including any failure of hardware and software. The result of any system failure may be that Customer's order is either not executed according to Customer's instructions or not executed at all. Since FLEX-FX INVEST does not control signal power, it's a reception or routing via Internet, a configuration of Customer's equipment or reliability of its connection, FLEX-FX INVEST cannot be responsible for communication failures, distortions or delays when trading online (via the Internet). In no event shall FLEX-FX INVEST be liable for speculative or expectancy damages for potential future lost profits.
- Limitation of liability. Customer accepts any trading system provided by FLEX-FX INVEST "as is," and without warranties, express or implied, including, but not limited to, the implied warranties of merchantability or fitness for a particular use, purpose or application; timeliness; freedom from interruption; or any implied warranties arising from trade usage, course of trading or course of performance. Under no circumstances shall FLEX-FX INVEST be liable for any punitive, indirect, incidental, special or consequential loss or damages, including loss of business, profits or goodwill. FLEX-FX INVEST shall not be liable to Customer by reason of delays or interruptions of service or transmissions, or failures of performance of FLEX-FX INVEST ' or its affiliate systems, regardless of cause, including, but not limited to, those caused by hardware or software malfunction; regulatory action; acts of God; war, terrorism, or our intentional acts. Customer recognizes that there may be delays or interruptions in the use of our system, including, for example, those caused intentionally by FLEX-FX INVEST for purposes of servicing the system. FLEX-FX INVEST does not guarantee that alternative trading arrangements will be available at a particular time and FLEX-FX INVEST will not be held liable for delays in entering an order.
- FLEX-FX INVEST ' margin policies require that Customer's Account be properly margined at all times. Failure to meet margin requirements may result in the liquidation of any open positions with a resultant loss. FLEX-FX INVEST reserves the right to liquidate all positions without notice if an Account falls below Customer's minimum margin requirement, in accordance with FLEX-FX INVEST ' margin call policy.
- Quoting errors. Should quoting errors occur, which may include, but are not limited to, a mistype of a quote by FLEX-FX INVEST , a quote which is not representative of fair market prices, an erroneous price quote from a FLEX-FX INVEST employee, such as but not limited to a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors, FLEX-FX INVEST will not be liable for the resulting errors in Account balances. The foregoing list is not meant to be exhaustive and in the event of a quoting error, FLEX-FX INVEST reserves the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting errors will be resolved in accordance with required regulations if such regulations exist. In the event of a system error where interest is not charged or credited as scheduled, FLEX-FX INVEST reserves the right to apply the missed interest to the Account at any time.

- **Third-Party Authority.** In the event that Customer grants trading authority or control over Customer's Account to a third-party trading advisor, such as a Money Manager, whether on a discretionary or non-discretionary basis, FLEX-FX INVEST shall in no way be responsible for reviewing Customer's choice of such trading advisor, or for making any recommendations with respect thereto. FLEX-FX INVEST makes no representations or warranties concerning any trading advisor; FLEX-FX INVEST shall not be responsible for any loss to Customer occasioned by the actions of the trading advisor; and FLEX-FX INVEST does not, by implication or otherwise, endorse or approve of the operating methods of any trading advisor. If Customer gives a Money Manager authority to exercise any rights over Customer's Account, Customer does so at Customer's own risk. Customer should regularly review the activity in Customer's Account to ensure that Customer approves of the transactions placed on Customer's behalf by Customer's Money Manager.
- **Disclosure Regarding Bankruptcy Protections.** The transactions Customer is entering into with FLEX-FX INVEST are not traded on an exchange. Therefore, Customer's funds may not receive the same protections as funds used to margin trade, which may receive a priority in bankruptcy. Since that same priority has not been given to funds used for trading, if FLEX-FX INVEST becomes insolvent and Customer has a claim for amounts deposited or profits earned on transactions with FLEX-FX INVEST, Customer's claim may not receive a priority. Without a priority, the customer is a general creditor and customer's claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that FLEX-FX INVEST keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.
- **Volatile Market Conditions.** Trading at times of extraordinarily volatile market conditions, e.g. key news announcements may expose the Customer to additional risks, including the risk that the Customer may not get the price him or her requests. FLEX-FX INVEST cannot and does not guarantee its prices in times of extraordinary market volatility.
- **Simulated Conditions.** Simulated conditions may differ from real conditions. Therefore, Customers who trade on demo Accounts should not necessarily expect the same results from live trading.
- **Referring Parties.** IF YOU WERE REFERRED TO FLEX-FX INVEST BY AN INTRODUCING BROKER, REFERRING PARTY OR THIRD PARTY ADVISOR (EACH, AN "IB"), PLEASE BE ADVISED THAT FLEX-FX INVEST AND YOUR IB ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER AND THERE EXISTS NO JOINT VENTURE OR PARTNERSHIP RELATIONSHIP BETWEEN THE PARTIES. Additionally, NEITHER IB NOR ANY OTHER EMPLOYEE OR AGENT OF IB IS AN AGENT OR EMPLOYEE OF FLEX-FX INVEST .
- **1) FLEX-FX INVEST does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Customer may have received or may receive in the future from Customer's IB or from any other person not employed by FLEX-FX INVEST regarding trading or the risks involved in such trading.**
- **2) FLEX-FX INVEST provides risk disclosure information to all new Customers when they open Accounts. Customer should read that information carefully, and should not rely on any information to the contrary from any other source.**

- 3) Customer acknowledges that no promises have been made by FLEX-FX INVEST or any individual associated with FLEX-FX INVEST regarding future profits or losses in Customer's Account. Customer understands that trading is very risky and that many people lose money trading.
- 4) If an IB or any other third party provides Customer with information or advice regarding trading, FLEX-FX INVEST shall in no way be responsible for any loss to Customer resulting from Customer's use of such information or advice.
- 5) To the extent Customer has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by IB or any other third party will result in trading profits, Customer hereby acknowledges, agrees and understands that all trading, including trading done pursuant to a system, course, program, research or recommendations of IB or another third party involves a substantial risk of loss. In addition, Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of IB or another third party will not necessarily result in profits, or will avoid losses or limit losses.
- 6) Because the risk factor is high in trading, only genuine risk capital should be used. If Customer does not have capital which the Customer can afford to lose, Customer should not trade.
- 7) Customer understands and acknowledges that FLEX-FX INVEST may compensate Customer's IB for introducing Customer to FLEX-FX INVEST and that such compensation may be on a per-trade basis or other bases.
- 8) Customer understands and agrees that if Customer's Account with FLEX-FX INVEST is introduced by an IB, that IB shall have limited access to information regarding Customer's FLEX-FX INVEST Account, but the IB shall not have the right to enter into any trades on Customer's FLEX-FX INVEST Account unless authorized by Customer under a power of attorney between Customer and IB granting such IB the right to trade on Customer's Account.
- 9) Customer understands and acknowledges that Customer may have only one IB, a party that originally referred Customer to FLEX-FX INVEST .
- 10) Customer may terminate Customer's relationship with an IB by providing written notice to FLEX-FX INVEST . Customer understands and acknowledges that Customer cannot be considered the client of any other IB. Should you have any questions regarding the risks of trading, please contact your Account representative.