

Terms & Conditions for opening Trading and Saving Account

I. Margin Account Trading

FOREXer LLC is authorized to open one or more Margin accounts in account Client's name with different Base Currencies ((called "The Account")) with itself to carry Customer's contracts in Over the Counter (OTC) Foreign Exchange (FX or Forex), CFD, Futures, etc. ((Collectively called "Financial Instruments")).

Customer represents that (a) (if an individual) he is of the age of majority, of sound mind, and authorized to open accounts and enter into this Agreement and to effectuate transactions in Financial Instruments as contemplated hereby; (b) (if an entity) Customer is validly existing and empowered to enter into this Agreement and to effect transactions in Financial Instruments as contemplated hereby; (c) the statements and financial information contained on Customer's Account Application submitted herewith are true and correct; and (d) no person or entity has any interest in or control of the account to which this agreement pertains except as disclosed in the Customer's Account Application. Customer further represents that, except as heretofore disclosed to FOREXer LLC in writing, he is not an officer or employee of any exchange, board of trade, clearing house, or an employee or affiliate of any futures commission merchant, or an introducing broker, or an officer, partner, director, or employee of any securities broker or dealer. Customer agrees to notify FOREXer LLC immediately in writing in the event Customer's circumstances, based on which the representations were made are changed and further agrees to furnish promptly such other information as FOREXer LLC may reasonably request. Customer further represents that he/she is the sole owner of the account(s) and that no person, except as disclosed herein, has any interest therein.

The provisions respecting signature that were provided to FOREXer LLC in writing shall apply exclusively, until revoked in writing, irrespective on any commercial register entry and publications stating otherwise.

This "Margin Account Trading Agreement" its interpretation, construction, implementation, enforcement and the relations between Customer and FOREXer LLC shall be governed and construed in all respects by the substantive laws of the State of Delaware in the United States of America without reference to its principles of conflicts of law.

Customer may bring no action arising out of the Agreement, regardless of form; more than three months after the cause of action arose.

1. Subject

- 1-1- With the present agreement FOREXer LLC state the terms and conditions under which the **Customer** shall conclude margin trades including but not limited to Foreign Exchange (spot, options, forwards, etc.), CFD (Contracts for Differences) & Futures (Spot Gold and Silver, etc.) ((Collectively called "Financial Instruments" in this agreement)) after providing an initial margin deposit, and shall open one or more Margin account(s) with FOREXer LLC. Every Margin account consists of one trading account and one saving account.
- 1-2- FX-Spot: Under the provisions of this agreement, a foreign exchange margin trade is the buying or selling of one currency (base currency) against another currency (supplementary currency) at spot value date and without physical delivery, Positive and negative exchange rate differences, on margin or otherwise. The amount of the supplementary currency depends on the amount of base currency which **Customer** wants to trade, and on the foreign exchange rate quote provided by FOREXer LLC. Whenever FOREXer LLC conducts currency conversions, it will do so at such reasonable rate of exchange as FOREXer LLC shall select. FOREXer LLC shall be entitled to charge and retain for its own account a reasonable mark-up on the exchange rate for arranging such conversion.

- 1-3- FX-Options: Some exchange houses have established exercise requirements and that options will become worthless in the event that Customer does not deliver instructions by such expiration times. Certain exchanges and clearinghouses automatically exercise some "in the money" options unless instructed otherwise. Customer acknowledges full responsibility for taking action either to exercise or to prevent exercise of an option contract, as the case may be; FOREXer LLC is not required to take any action with respect to an option, including without limitation any action to exercise a valuable option contract prior to its expiration or to prevent the automatic exercise of an option, except upon Customer's express instructions. FOREXer LLC also has established exercise cut-off times which may be different from the times established by the contract markets in clearing house. In the event that timely exercise and assignment instructions are not given, Customer hereby agrees to waive any and all claims for damage or loss Customer might have against FOREXer LLC arising out of the fact that an option was or was not exercised. Customer understands that FOREXer LLC randomly assigns exercise notices to Customers, that all short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned, and that exercise assignment notices are allocated randomly from among all Customers' short option positions which are subject to assignment.
- 1-4- Futures & Forwards: All futures and forward contracts are cash-settled with no delivery allowed. FOREXer LLC therefore will, at its own discretion, liquidate all futures and forward contracts at settlement or one day prior to settlement, whichever it deems fit, without prior notice to the Customer.
- 1-5- Details and Provisions for CFDs, Managed Accounts, Int'l Stocks, etc. if required, will be available as enclosure on Client's request.
- 1-6- Financial Instruments Trades are concluded personally by the **Customer** and/or by authorized representatives (specified by signing and entering Agreements such as the Managed Account Agreement, Fund Management Agreement or the Trader Agreement).
- 1-7- The Customer concludes Financial Instruments Trades at his own expense and his own risk (Kindly refer & read carefully our Risk Disclosure Agreement before signing this agreement).
- 1-8- **FOREXer LLC** provides **The Customer** with opportunity to execute the Financial Instruments trades, according to section 1-1 of this agreement, through the real time internet trading software **FOREXer5**, as well as over the telephone under the provisions of this agreement.
- 1-9- FOREXer LLC, depending on different situations and policies between FOREXer LLC & its affiliates, reserves the right to modify or change the Server Settings or Trade Settings and Parameters such as: Leverage, Margin Call, Stop Out, Contract Size, Limit & Stop Level, etc., and The Customer waives all claims against FOREXer LLC in this regards.
- 1-10- The minimum opening deposit required for a Financial Instruments trading account is described in "Margin Requirements" section of this agreement.
- 1-11- FOREXer LLC has the right to delete, cancel or close any open position or order on its own discretion depending on different special situations of the market, and The Customer understands such situations and waives all his claims in such cases.
- 1-12- All current positive and negative differences from the revaluation of the open positions of the Customer are calculated in Account's Base Currency at the current cross rates at any time and are reflected in the Customer's account. The Balance on the Client's account is calculated in Base Currency.
- 1-13- Under the provisions of this Agreement, FOREXer LLC opens a Customer account. For that purpose the Customer fills in the Account Application form and provides all the necessary information, according to the clauses of this agreement.
- 1-14- This Agreement shall come into effect after the Customer transfers the required opening deposit into his account, which will guarantee the fulfillment of his obligations, associated with the opening of FX (Foreign Exchange), CFD, Futures, etc. collectively Financial Instruments positions.
- 1-15- FOREXer LLC 's services for Financial Instruments trading is available 24 hours a day, five days a week; depending on the working hours of the specific Financial Market. Financial Instruments trading will not be performed during Saturday and Sunday and during national holidays when Major Markets are closed, with prior notice to Customer.

- 1-16- When Customer trades Financial Instruments with FOREXer LLC, FOREXer LLC will act as principal in a privately negotiated contract with the Customer. FOREXer LLC, in turn, enters into "back-to-back" transactions with other Companies or Banks which may include its affiliates. An increment is included by FOREXer LLC in the price it quotes to the Customer.

2. Margin Requirements

- 2-1- Under the provisions of this Agreement, A minimum margin (deposit) amount prescribed by FOREXer LLC shall be required from the Customer prior to opening new Margin account(s) with FOREXer LLC .
- 2-2- The Customer shall maintain a Necessary Margin with FOREXer LLC as required by FOREXer LLC from time to time for all trading transactions in order to secure performance on his contract commitments. For as long as the account shows an open position, the Customer shall deposit and maintain the Necessary Margin in his account.
- 2-3- The primary purpose of the margin requirement is to cover the risk of losses from concluding Financial Instruments trades, which are subject to this Agreement. FOREXer LLC 's determination of the current market value and the amount of additional and/or variation margin shall be conclusive and shall not be challenged by Customer.
- 2-4- The Client agrees to pay immediately and on demand any amount of margin deposits owing with respect to any of his accounts to FOREXer LLC . However, notwithstanding any demand for additional Margin, FOREXer LLC shall have the right to close out part of or all open positions in the client's account at any time in order to bring the open positions on to the required margin level. In such Circumstances, the Customer irrevocably accepts that in carrying out such act or acts, FOREXer LLC owes no duty or obligation of whatever nature to the Client to minimize or eliminate his loss. The Client should inform FOREXer LLC as soon as The Client has deposited the amount, otherwise FOREXer LLC should not be liable for any loss or damages.
- 2-5- Margin deposits by the Client shall be made by wire transfer (or other methods, if permitted by FOREXer LLC in its sole and absolute discretion) of immediately available funds and shall be deemed made when received by FOREXer LLC . **Kindly note that the name of the transferor should be the same as the account's owner.**
- 2-6- The Customer shall provide FOREXer LLC with the receipt or other information necessary for immediate verification of wire transfers.
- 2-7- FOREXer LLC shall not necessarily call for a Margin deposit, and the Customer should be aware of his open position's conditions by himself and should maintain the Margin Level on his own responsibility. FOREXer LLC failure at any time to call for a deposit of margin shall not constitute a waiver of FOREXer LLC rights to do so at any time thereafter, nor shall it create any liability of FOREXer LLC to the Customer. FOREXer LLC will open or maintain the Account and grant a margin facility to the Customer provided at FOREXer LLC.
- 2-8- In the event that (a) Customer fails to timely deposit or maintain margin or any amount hereunder; (b) Customer (if an individual) shall die or be judicially declared incompetent or (if an entity) shall be dissolved or otherwise terminated; (c) a proceeding under the Bankruptcy Act, an assignment for the benefit of creditors, or an application for a receiver, custodian, or trustee shall be filed or applied for by or against Customer; (d) attachment is levied against Customer's account; (e) the property deposited as collateral is determined by FOREXer LLC in its sole discretion, regardless of current market quotations, to be inadequate to properly secure the account; or (f) at any time FOREXer LLC deems it necessary for its protection for any reason whatsoever, FOREXer LLC may, in the manner it deems appropriate and without prior notice or demand, close out Customer's open positions (liquidate) in whole or in part, sell any or all of Customer's property held by FOREXer LLC , buy any securities, Financial Instruments, or other property for Customer's account, and may cancel any outstanding open orders and commitments made by FOREXer LLC on behalf of Customer. Such sale, purchase or cancellation may be made at FOREXer LLC 's discretion without notice to Customer or his personal representatives and without tender, demand for margin or payment, or call of any kind upon Customer. It is understood and agreed that FOREXer LLC has no duty and is not required to liquidate positions in Customer's account(s) and that the provisions of this paragraph are solely for the protection of FOREXer LLC . The proceeds of such transactions, if any, are to be applied first to reduce any indebtedness owing by Customer to FOREXer LLC and thereafter to Customer's account.

- 2-9- FOREXer LLC at any time, and in its sole discretion, may limit the number of positions that Customers maintain or acquire through FOREXer LLC , and FOREXer LLC is under no obligation to effect any transaction for Customer's accounts which would create positions in excess of the limit that FOREXer LLC has set. Customer agrees not to exceed the position limits established for any contract market, whether acting alone or with others, and to promptly advise FOREXer LLC if Customer is required to file any reports on positions. FOREXer LLC also reserves the right to decline to accept any additional orders after the limit has been exceeded, and to liquidate all or part of the surpassed positions thereafter.
- 2-10- The Client shall not be entitled to any interest from FOREXer LLC on any money paid to FOREXer LLC whether as Deposit, margin or security or for any purpose whatsoever.
- 2-11- The Market closing price of an Instrument may differ from the Instrument's price on market opening, known as a gap, may result to the liquidation (stop out) of a position without any margin call alert and in some cases makes the Client indebted to the Investment Company. The Client hereby indemnifies and holds FOREXer LLC harmless of any loss, and shall pay all the dues to FOREXer LLC.

3. Deposits and Withdrawals

- 3-1- When the Customer submits a Withdrawal request, the amount shall be blocked and shall not be available for trading purposes from that time on.
- 3-2- Upon depositing a withdrawal request, the Customer receives the requested amount in US dollars or its equivalent in some other currency usually his local base currency, converted using the exchange rate at FOREXer LLC for that day. A prior notice is required for any withdrawal from the Customer.
- 3-3- FOREXer LLC shall execute money transfer instructions on the holder's account or on the physical appearance of the Client himself with proof of Identity only. Kindly note that no payment transfers will be made by FOREXer LLC to any account other than the Customer's own account, not even if the Client instructs FOREXer LLC in written to do so, unless The Client signs a separate Agreement such as the Managed Account Agreement, Fund Management Agreement, Trader Agreement, etc.
- 3-4- Payments from the Customer's account shall be executed in accordance with the margin requirements described in this Agreement.
- 3-5- All Client deposits shall be converted in Base Currency using the exchange rate of FOREXer LLC for that day. Deposits will be credited to the Customer's account by FOREXer LLC within 24 hours after receiving the payment receipt from the customer, except special cases or circumstances such as Bank transfer delays, etc.
- 3-6- Payment Deposits from the Customer to FOREXer LLC should be transferred to none other than the account introduced and recommended by FOREXer LLC , or else, FOREXer LLC will not be responsible.
- 3-7- The client acknowledges that the funds are sent to FOREXer LLC's bank accounts. These funds can be held by FOREXer in various banks as per the decision of Risk Management and the client is not entitled to comment on where or how the funds are to be held. The funds are always available for client's withdrawal according to the FOREXer's withdrawal request terms and conditions.
- 3-8- Every Margin account consists of one trading account and one saving account. This saving account is used for clients to manage their savings occurred from trading and moreover to manage the amount they desire to trade with. It is to be noted that all the External deposit and withdrawals will occur in Saving Account and all internal deposit and withdrawals occurs between Saving and Trading Account. Saving Account will benefit the clients mostly in managing their funds and gives them the opportunity to be a part of future FOREXer LLC's saving plans.
- 3-9- **The Deposit Transferor's name on the Bank Transfer receipt should be the same as the Account holder (Client), or else, the payment will not be accepted by FOREXer LLC .**

4. Communication between parties

- 4-1- Under the provision of this Agreement, FOREXer LLC provides the Customer with a password to access the FOREXer5 internet trading platform, as well as a password for concluding deals over the telephone.
- 4-2- The Customer must use these passwords every time he communicates with FOREXer LLC.
- 4-3- FOREXer LLC will make available to the Client, by posting on the Automated System (FOREXer5) or through FOREXer LLC trading desk, buy prices and sell prices at which FOREXer LLC is prepared to enter into Financial Instruments contracts with the Client. FOREXer LLC makes no warranty, express or implied, that buy prices and sell prices represent buy prices and sell prices then prevailing in the market. The Client agrees that by using FOREXer LLC order-entry system, The Client agrees to the one click system and accepts the risk of this immediate transmission feature.
- 4-4- FOREXer LLC shall receive instructions for concluding deals or placing order via the internet trading platform FOREXer5 or over the telephone according to the clause N0.6 of this agreement.
- 4-5- By signing this Agreement, the Client explicitly gives FOREXer LLC his consent on recording his telephone conversations with the dealing office, clause No.6-13
- 4-6- FOREXer LLC shall accept the Client's instructions for concluding deals or placing orders such as to purchase and sell Financial Instruments for his account in accordance with Account Owner's Oral (proper identification required), written (signature required) & electronic (password required) instructions. Unless instructed by Customer to the contrary in writing.
- 4-7- FOREXer LLC shall send the Client account balance and other details to the provided email address on Client's demand.
- 4-8- If the Client for any reason is unable to communicate with FOREXer LLC, FOREXer LLC shall not be held responsible for any damages, losses or missed profits caused by the failure to execute the Client's instructions.
- 4-9- Customer shall deliver all notices and communications to the address that FOREXer LLC shall from time to time specify. All communications from FOREXer LLC to Customer may be sent to the Customer at the address indicated on the Customer Application Form or to such other address as Customer hereafter directs in writing. Any Changes in Client's address should be notified to FOREXer LLC at its earliest for future correspondence.
- 4-10- All communications, whether by mail, telex, courier, telephone, telegraph, messenger, facsimile, or otherwise (in the case of mailed notices), or communicated (in the case of telephone notices), sent to Customer at Customer's or agent's address (or telephone number) as given to FOREXer LLC from time to time shall constitute personal delivery to Customer whether or not actually received by Customer, and Customer hereby waives all claims resulting from failure to receive such communications, provided that notices to FOREXer LLC shall be effective only upon their actual receipt by FOREXer LLC.

5. Interpretation

In this Agreement, the following terms used in foreign exchange trading shall have the following meanings:

- 5-1- **Account:** An account of the Customer for Margin Trading (Foreign exchange, CFD, Futures, Commodity, etc.) with FOREXer LLC.
- 5-2- **Trading Software:** The FOREXer5 trading platform provided by FOREXer LLC. The Client can place orders, conclude trades, and watch their account balance, history and Log via this software.
- 5-3- **Authorized Person:** one or more persons authorized by the Client to give instructions to FOREXer LLC in accordance with the provisions of this Agreement.
- 5-4- **Foreign Exchange Trading:** the purchase or the sale of a certain amount of the base currency against the sale or the purchase of an equivalent amount of the supplemental currency.
- 5-5- **Financial Instruments:** Customer's contracts in Over the Counter (OTC) Foreign Exchange (FX or Forex), CFD, Futures, etc.

- 5-6- **Trading Hours:** the time when trades can be concluded with FOREXer LLC , according to the terms and conditions of this agreement.
- 5-7- **Spot Value Date:** the second business day following the trade date. In case some of these days are holidays in the country, for which the base currency is official, the spot value date shall be the first business day following the holiday.
- 5-8- **Order:** an instruction for concluding a trade, given by the Client over the telephone or via FOREXer5trading platform. Order is not indicative of a confirmed trade, & there are possibilities where the orders are not accepted due to any reason or errors.
- 5-9- **Amount of an Order:** the lot size of the Financial Instrument traded by the Client.
- 5-10- **Minimum Order Size:** minimum allowed amount of the traded instrument in lots, for which FOREXer LLC provides quotes to the Client.
- 5-11- **Long Position:** the Financial Instrument is purchased by the Client.
- 5-12- **Short Position:** the Financial Instrument is sold by the Client.
- 5-13- **Base Currency:** the type of Currency on which the Client's Account operates.
- 5-14- **Account Balance:** The funds deposited by the Client added to the resulting profit/loss from the information on the account balance and for confirmations for concluded trades. The client receives regular daily reports on concluded trades, open positions and active orders.
- 5-15- **Equity Balance:** The real remainder balance of an account which differs from the Total Balance.
- 5-16- **Margin Call:** a requirement by FOREXer LLC to deposit more funds in order to maintain the margin requirement set in this Agreement; to prevent the liquidation of open positions.

6. Rules of Concluding Deals and working with orders over the Telephone:

- 6-1- The following rules regulate concluding deals and working with orders over the telephone by the Client and the Financial Instrument dealers of FOREXer LLC regarding the execution of the following operations:
 - a. Request to conclude a deal;
 - b. Placing, changing or canceling a stop/limit order;
 - c. Information of account balance, withdrawals, orders, open positions, market exchange rates and news.
- 6-2- Each time the Client calls, they must tell the dealer on duty their first and last name, username and password for telephone deals, which differs from the password for the FOREXer5trading platform software.
- 6-3- When the authenticity of the provided information is confirmed by the dealer on duty, Client has the right to give instructions or to receive information in accordance with the operations set out in clause No. 6-1.
- 6-4- Concluding deals and working with orders may be executed only at the Numbers provided to the Client by FOREXer LLC .
- 6-5- To place, change or cancel the stop/limit order, the Client names the Financial Instrument's name, the amount of deal (lot), and the order type (sell/buy).
- 6-6- When requesting a quote for the FX trade, the foreign exchange dealer must provide a 2-way price quote (buy/sell) and give the full exchange rates of the currency pair.
- 6-7- When concluding or canceling a deal, the Client should explain his request briefly and clearly.
- 6-8- The Financial Instruments dealer has the right to change the given quote with a new one, only if the Client did not respond, regardless of the time passed after the first quote was given.
- 6-9- FOREXer LLC has the right to reject concluding a deal if the Client does not confirm his wish in accordance with the specified terms.

- 6-10- When Client has declared their intentions to conclude a deal or to change orders, their requests are accepted by the dealer for execution. Trading orders executed via a telephone call are completed when the respective FOREXer LLC representative, states "agreed" or "done" at that point the Client has bought or sold and cannot cancel the trade.
- 6-11- Customer hereby authorizes FOREXer LLC to accept oral, telephonic, facsimile or electronic orders as Customer or Customer's authorized Agent may give for transactions in Customer's account(s). Customer hereby also waives any defense that order was not in writing or evidenced by a memorandum in writing.
- 6-12- FOREXer LLC is not responsible for disruption, failure or malfunction of telephone lines.
- 6-13- FOREXer LLC has the right to record the telephone calls (all conversations regarding Customer's account(s), orders, Financial Instruments deals, and etc.) for the safety of both parties and Customer irrevocably consents to such recordings and waives any right to object to FOREXer LLC 's use of such recordings as evidence in any proceeding or as FOREXer LLC otherwise deems appropriate. Such recordings shall remain the sole property of FOREXer LLC .

7. Charges

- 7-1- Customer shall pay any brokerage, commission and all other charges (including, without limitation, markups (increments) and markdowns (decrements), statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including, without limitation, fees imposed by any interbank agency, bank, contract markets or other regulatory or self-regulatory organizations) arising out of FOREXer LLC providing services hereunder. FOREXer LLC may change its commission, charges, and/or fees without notice. Customer agrees to be liable to FOREXer LLC for interest on amounts due from Customer to FOREXer LLC at an interest rate equal to three (3) percentage points above the then prevailing prime rate at FOREXer LLC principal bank or the maximum interest rate allowed by law, whichever is lower. Customer shall pay all such charges as they are incurred, or as FOREXer LLC , in its sole and absolute discretion, may determine, and Customer hereby authorizes FOREXer LLC to withdraw the amount of any such charges from Customer's Account. Customer agrees to pay a transfer fee, to be designated by FOREXer LLC in the event Customer instructs FOREXer LLC to transfer open positions, moneys, and/or property of Customer's account to another institution. FOREXer LLC 's price quotes to Customers are inclusive of increments (markups) and decrements (markdowns).
- 7-2- FOREXer LLC Capital Market LLC offers most of the currency pairs and Spread rates are fixed in all market conditions regardless of trade size only the spreads are increased in rare occurrences such as:
 - a) Central bank rate decisions (ECB, FED, BOE; BOJ etc).
 - b) Monetary policy decisions (FOMC meetings etc).
 - c) Unexpected events leading to extremely volatile market conditions.
 - d) Extremely volatile market conditions.
 - e) Extremely illiquid market conditions (public holidays etc.)

8. Reporting

- 8-1 FOREXer5trading platform allows the Client to watch the current balance on his account and to receive information for concluded trades, place orders, open positions, as well as any other information related to the Client's account such as logs, account history and the trading conditions. The Client receives regular daily reports on concluded trades, open positions and active orders. (Kindly refer and read carefully the FOREXer5and Online Trading Agreement before signing this agreement).
- 8-2 FOREXer LLC will make available, by posting on the internet or providing an operator for the Client to telephone, bid prices and ask prices at which they are prepared to trade Financial Instruments with FOREXer LLC . Each price shall be for a contract with a specified value date and shall specify each currency pair or Instrument involved. FOREXer LLC 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, including communication system delays, high volume or volatility can result in deviations between quoted prices and other sources. FOREXer LLC makes no warranty, express or implied, that prices represent prevailing bid

prices and ask prices. Also, any third party introducing agent or advisor may impose additional pips to the bid or ask price that may result in an increase of the deal able spread and commission available for the Client's Account.

- 8-3 The customer undertakes to check his/her Internal FOREXer5e-mails as well as Personal e-mails and he/she should be aware of all the defaults/events resulted from FOREXer LLC.

9. Duration, Termination and General Provisions

- 9-1- This Agreement shall come into effect when FOREXer LLC receives the funds to credit the Customer's account in cash or via a wire transfer (in an account none other than the recommended account by FOREXer LLC).
- 9-2- This Agreement is signed for a period of one year.
- 9-3- This Agreement shall be renewed automatically for a period of another year, if the Client has not expressed his wish to cancel the Agreement in a written form and has sent it to FOREXer LLC .
- 9-4- This Agreement may be terminated:
- Upon mutual written consent of both parties.
 - Upon receiving a written notice by one of the parties from the other party at least 10 business days prior to the effective date of termination.
 - Termination will not affect any legal rights or obligations that have been created. Upon termination, all outstanding Financial Instrument contracts and positions will be liquidated and any balance thereafter remaining in Customer's account(s) will be repaid to Customer by wire transfer or the way the Customer wishes to receive the fund on his account after the Agreement terminates.
- 9-5- If the relationship between FOREXer LLC and the Customer is terminated, the claims that the parties have against each other shall be finally discharged by means of netting. The values of open contracts shall be determined accordingly to the principles set forth below and the final amount to be paid by one of the parties shall be the difference between the payment obligations of the parties. The rates based on which the contracts shall be closed shall be the market rates applicable on the day on which FOREXer LLC decides to close the contracts due to an event of default. FOREXer LLC may at its reasonable discretion determine the rates of obtaining an offer from a market maker in the asset in question of by applying rates from electronic financial information systems. When determining the value of the contracts to be netted, FOREXer LLC shall apply its usual spreads and include all costs and other charges.
- 9-6- The parties shall not bear responsibility for non-fulfilling the terms and conditions of this Agreement in case of the occurrence of Force Majeure events. Under the provisions of this agreement, force Majeure events mean unforeseen or unpreventable events, including terrorist attacks, natural disasters, damages, political instability, banking system collapse, etc., which occurred after this Agreement has been signed.
- If either party cannot perform its obligations due to the force majeure circumstances, they shall inform the other party with a written notice in reasonable time about the force majeure circumstances and the possible consequences.
 - The performing of obligations under shall be suspended during the force majeure situation.
- 9-7- The information provided to clients on the website of FOREXer LLC "www.forex-er.com" comes from secure sources, such as News and Analysis, quotes, charts etc, yet FOREXer LLC cannot guarantee their completeness and reliability.
- 9-8- Customer acknowledges that any trading recommendations and market or other information communicated to Customer by FOREXer LLC , although based upon information obtained from sources believed by FOREXer LLC to be reliable, may be incomplete, may not be verified, are subject to change and errors, may differ from advice given to other customers, and may be changed without notice to Customer. Customer understands that FOREXer LLC or one or more of its affiliates may have a position in the Financial Instrument market which are the subject of information or recommendations furnished to Customer and that these positions

and transactions of FOREXer LLC or any affiliate may not be consistent with the recommendations furnished to Customer.

FOREXer LLC makes no representation or warranty with respect to the accuracy of trading recommendation and other information, nor to the tax consequences of Customer's transactions. The Customer at all times shall enter into Contracts at his own risk and shall limit his dealing with FOREXer LLC on an execution-only basis.

- 9-9- If the Client elects to appoint the Introduction Intermediary (IB) as his duly authorized agent to operate his account(s) such appointment shall constitute the IB the Client's attorney and agent of the Client with full power to operate accounts of the Client maintained with FOREXer LLC and FOREXer LLC is entitled and hereby instructed to accept orders or instructions given by the Authorized agent for the operation of the Client's account(s) and the Client hereby undertakes to ratify and confirm all and any transactions which the Authorized agent shall make as such attorney and agent of the Client in respect of the account(s) of the Client. Such Authorized Agent has no authority to accept payment on behalf of the Client. All payments payable under this Agreement shall be made to the Client's name unless specifically instructed by the Client via the Managed Account Agreement, Fund Management Agreement or the Trader Agreement to the Contrary.
- 9-10- Client acknowledges that FOREXer LLC is not responsible for the conduct, representations and statements of the Introducing Broker (IB or Introduction Intermediary) or its associated persons in the handling of Customer's account. Customer agrees to waive any claims Customer may have against FOREXer LLC, and to indemnify and hold FOREXer LLC harmless for any actions or omissions of the Introducing Intermediary or its associated persons.
- 9-11- Client agrees that FOREXer LLC may use his/her trading strategy, performance chart and other related information for its benefit and other purposes such as advertisement, etc., without displaying his/her name, account number, balance & personal details; the Client will not be paid for this.
- 9-12- All payments payable to FOREXer LLC by the Client must be made to FOREXer LLC directly or to its prescribed account and an official receipt from FOREXer LLC shall be obtained for such payment.
- 9-13- Customer hereby agrees to indemnify FOREXer LLC and hold FOREXer LLC harmless from any liability, losses, damages, costs or expenses (including attorneys' fees and expenses and any fines or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other self-regulatory body) which FOREXer LLC may incur or be subjected to with respect to Customer's account or any transaction or position therein, or which arise out of, or which in any manner or way whatsoever are related to any representation made by Customer in this Agreement, or by Customer's failure to perform any of his agreements made herein, including, but not limited to, the failure to immediately pay any deficit balances which may arise in Customer's account(s). Without limiting the generality of the foregoing, Customer agrees to reimburse FOREXer LLC on demand for any cost of collection incurred by FOREXer LLC in collecting any sums owing by Customer under this agreement and any cost incurred by FOREXer LLC in successfully defending against any claims asserted by Customer, including all attorneys' fees, interest and expenses.
- 9-14- FOREXer LLC does not make market recommendations. Each decision by the Customer to enter into a Financial Instrument contract or transaction with FOREXer LLC and each decision whether a contract or other transaction is appropriate or proper for the Customer is an independent decision by the Customer. FOREXer LLC is not acting as an advisor or serving as a fiduciary to Customer. Customer agrees that FOREXer LLC 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 the Customer following FOREXer LLC's trading recommendations or taking or not taking any action based upon any recommendation or information provided by FOREXer LLC.
- 9-15- Netting Provisions: Each and every Financial Instruments contract entered into by the Customer with FOREXer LLC will immediately, upon acceptance by FOREXer LLC and at their discretion, be netted with all then existing Financial Instruments contracts between the Customer and FOREXer LLC for the same Financial Instrument pairs having the same delivery date so as to constitute a single Financial Instrument contract, in other terms known as Full Hedge (open positions on the same currency in opposite directions).

9-16- disputes shall be settled by the parties in negotiations. If the parties fail to reach an agreement, all the actions, disputes, claims, demands or proceedings arising directly or indirectly in connection with, out of, or related to or from this Agreement and the relationships between the parties hereto or from any other agreement between FOREXer LLC and the Customer, or any orders entered or transactions effected for Customer's account(s), whether or not initiated by FOREXer LLC, shall be adjudicated only in the courts whose seat is within the City of Wilmington, State of Delaware, and Customer hereby specifically consents and submits to the jurisdiction of any federal court located within the City of Wilmington, State of Delaware in the United States of America. Customer waives any claim that:

- Customer is not personally subject to jurisdiction of any state or federal court located within the State of Delaware;
- Any action, suit or proceedings is brought in an inconvenient forum;
- The venue of any such suite, action or proceeding is improper;
- The consent of the Customer Agreement between Customer and FOREXer LLC may not be enforced in or by such court in the State of Delaware, USA.

"By signing this agreement containing this consent to Jurisdiction, Customer acknowledges assent to jurisdiction as set forth above and further acknowledges that these clauses were freely and knowingly negotiated between the parties."

9-17- ALL Appendices, provisions, clauses, including the General Terms are applicable to the Agreement between FOREXer LLC and the CLIENT/CUSTOMER and are an integral part of this Agreement and cannot be amended or waived except in writing duly signed by a registered principal of FOREXer LLC. No oral agreements or instructions contrary to any provisions of this Agreement shall be recognized or enforceable. FOREXer LLC reserves the right to amend these Terms and conditions and customer agrees to be bound by any amendments which Customer have not objected to in writing within three business days after receipt thereof. In the event that Customer objects to any such change or amendment, The Customer agrees to liquidate The Customer's open positions and instruct FOREXer LLC regarding the disposition of all assets in the Customer's Account within three (3) business days after notice of the amendment or change has been posted. The failure of FOREXer LLC COMPANY LLC to enforce, at any time, any provision of this Agreement shall not be construed to be a waiver of such provision and shall not in any way affect the validity of this Agreement or the right of FOREXer LLC thereafter to enforce each provision of this Agreement. No waiver or amendment shall be implied from FOREXer LLC conduct, action or inaction.

9-18- FOREXer LLC has the right to select its Customers. All Documents and Agreements received from Client for opening a Margin Account with FOREXer LLC should initially be approved by FOREXer LLC prior to opening the Account; in case of being rejected, the Client waives all his claims against FOREXer LLC.

9-19- The Headings of the Provisions/clauses 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.

9-20- It is not objectionable if there is any spelling or grammatical mistakes in the entire agreement between FOREXer LLC and the Client, and such unintentional mistakes shall not affect the meaning, definition and importance of any clause in the agreements.

9-21- The present Agreement has originally been prepared in English language and may be translated in different languages for the Client's convenience only; hence, the Translated copies of this Agreement don't have any legal power.

9-22- The client understands and is solely responsible to get into a signed contract with FOREXer LLC which is a non-regulated forex investment company and the client is withhold from any complaints made against FOREXer LLC for being a non-regulated forex investment company. A non-regulated forex investment company such as FOREXer LLC is considered as a legitimate financial company and does not get involved in any unlawful or illegal activities.

II. FOREXer5 and Online Trading

1. License and Right of Use: FOREXer LLC agrees to supply the Customer with software (**FOREXer5**) for the Online Service that is solely for the Customer's own internal business purposes. Neither the software nor the Online Service may be used to provide third party training or as a service bureau for any third parties. You agree to use the Online Service and the software strictly in accordance with the terms and conditions of FOREXer LLC Customer Account Agreement, as amended from time to time. You also agree to be bound by any rules, procedures and conditions established by FOREXer LLC concerning the use of the Online Service provided by FOREXer LLC.

2. The Online Service may be used to transmit, receive and confirm execution of Financial Instrument orders, subject to prevailing market conditions and applicable rules and regulations. FOREXer LLC consents to your access and use in reliance upon your having adopted procedures to prevent unauthorized access to and use of the Online Service, and in any event, you agree to any financial liability for trades executed through the Online Service. You acknowledge, represent and warrant that:
 - You have received a Login number and a code or other sequence, which provides access to the Online Service ("The Password").
 - You are the sole and exclusive owner of the Password.
 - You are the sole and exclusive owner of any identification number or Login number (the "Login") and
 - You accept full responsibility for the use and protection of the Password and the Login as well as for any transaction occurring in an account opened, held or accessed through the Login and/or Password. FOREXer LLC is not reliable for any misuse of your Login or Password.

You accept responsibility for the monitoring of your account(s). You will immediately notify FOREXer LLC in writing if you become aware of any of the following:

- Any loss, theft or unauthorized use of your Password(s), Login and/or account number(s); or
 - Any failure by you to receive a message indicating that an order was received and/or executed; or
 - Any failure by you to receive an accurate confirmation of an execution; or
 - Any receipt of confirmation of an order and/or execution, which you did not place;
 - Any inaccurate information in your account balances, positions, or transaction history.
3. Risks: Your access to the Online Service, or any portion thereof, may be restricted or unavailable during periods of peak demands, extreme market volatility, systems upgrades or other reasons. FOREXer LLC makes no express or implied representations or warranties to you regarding the usability, condition or operation thereof. FOREXer LLC does not warrant that access to or use of the Online Service will be uninterrupted or error free or that the Online Service will meet any particular criteria of performance or quality.

Under no circumstances, including negligence, shall FOREXer LLC or anyone else involved in creating, producing, delivering or managing the Online Service be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the Online Service, or out of any breach of any warranty, including, without limitation, those for business interruption or loss of profits.

You expressly agree that your use of the Online Service is of your sole risk, you assume full responsibility and risk of loss resulting from use of, or materials obtained through the Online Service, neither FOREXer LLC nor any of FOREXer LLC 's directors, officers, employees, agents, contractors, affiliates, third party vendors, facilities, information providers, licensors, exchanges, clearing organizations or other suppliers providing data, information, or services, warrant that the Online Service will be uninterrupted or error free; nor does FOREXer LLC make any warranty as to the results that may be obtained from the use of the Online Service or as to the timeliness, sequence accuracy, completeness, reliability or content of any information, service, or transaction provided through the Online service.

In the event that your access to the Online Service or any portion thereof, is restricted or unavailable, you agree to use other means to place your orders or access information, such as calling a FOREXer LLC Dealer via telephone.

By placing an order through the Online Service, you acknowledge that your order may not be reviewed by a registered representative prior to execution, you agree that FOREXer LLC is not liable to you for any losses, lost opportunities or increased commissions that may result from your inability to use the Online Service to place orders or access information.

4. Neither FOREXer LLC nor any provider shall be liable in any way to you or to any other person for:
 - Any inaccuracy, error or delay in, or omission of any such data, information or message or the transmission or delivery of any such data, information or message; or
 - Any loss or damage arising from or occasioned by any such inaccuracy, error, delay, omission, nonperformance, interruption in any such data, information or message, due to either to any negligent act or omission or to any condition of force majeure or any other cause, whether or not within FOREXer LLC or any provider's control. FOREXer LLC shall not be deemed to have received any order or communication transmitted electronically by you until FOREXer LLC has actual knowledge of such order or communication.
5. You acknowledge that from time to time, and for any reason, the Online Service may not be operational or otherwise unavailable for your use due to servicing, hardware or Server malfunction, software defect, service or transmission interruption, internet disconnection, Data feed Disconnections, Hacker attack or many other causes, and you agree to hold FOREXer LLC and any provider harmless from liability of any damage which results from the unavailability of the Online Service. You acknowledge that you have alternative arrangements, which will remain in place for the transmission and execution of your orders, in the event, for any reason, circumstances prevent the transmission and execution of all, or any portion of, your orders through the Online Service. In addition to this, if the aforesaid technical problems result into virtual high profits or losses, FOREXer LLC on its discretion has the right to cancel or liquidate the open position of the Client or can Deposit or withdraw the virtual loss or profits from the Account at such situations and the Client agrees to waive claims against FOREXer LLC.
6. You represent and warrant that you are fully authorized to enter into this Agreement and under no legal disability that prevent you from trading, and that you shall remain in compliance with all laws, rules and regulations applicable to your business. You agree that you are familiar with and will abide by any rules or procedures adopted by FOREXer LLC and any provider in connection with use of the Online Service and you have provided necessary training in its use. You shall not (and shall not permit any third party) to copy, use, analyze, modify, decompile, disassemble, reverse engineer, translate or convert any software provided to you in connection with use of the Online Service or distribute the software or the Online Service to any other third party.
7. FOREXer LLC may, in its sole discretion, terminate or restrict your access to the Online Service and may terminate this Agreement at any time. Upon termination, any software license granted to you herein shall automatically terminate.
8. Indemnity : you agree to indemnify and hold harmless FOREXer LLC and each provider and their respective principles, affiliates and agents from and against all claims, demands, proceedings, suits and actions and all losses (direct, indirect or otherwise), liabilities, costs and expenses (including attorney fees and disbursements), paid in settlement, incurred or suffered by FOREXer LLC and/or providers and/or FOREXer LLC 's or provider's respective principals, affiliates and agents arising from or relating to your use of the Online Service or the transactions contemplated hereunder. This indemnity provision shall survive termination of this Agreement.
9. Customer may not amend the terms of this Agreement. FOREXer LLC may amend the terms of this Agreement upon notice to the Customer (including electronic delivery). By continued access to and use of the Online Service, you agree to any such amendments to this Agreement. This Agreement is the entire Agreement between the parties relating to the subject hereof, and except with respect to the General Terms and Conditions Agreement (Margin Trading Agreement) as well as the Risk Disclosure Agreements between the parties, all prior negotiations and understandings between the parties, whether written or oral, are hereby merged into this Agreement. Nothing in this Agreement shall be deemed to supersede or modify a party's right and obligations under the Account Opening Agreement. The laws of the State of Delaware in the United States of America shall govern this Agreement without reference to its conflict of laws principles and the courts in the city of Wilmington shall have exclusive jurisdiction to entertain any dispute or difference whatsoever that may arise between the parties hereto.

III. Copy Indemnity

FOREXer LLC accepts (at its discretion) and act on any instruction, requests or applications received through Electronic transmissions such as E-mail, Website or facsimile transmission (Fax) from the Client including transfers of money to the specified Bank account or any other related transaction.

The Client acknowledge that electronic transmission is not a secure mean of giving instructions and that he/she is aware of the risk involved and this act is their own decision and for their convenience.

In consideration of this act on any instruction received by Electronic transmission, the client agrees as follows:

- Instructions by Electronic transmission shall be on FOREXer LLC properly completed printed form, if however, instructions are given otherwise than as aforesaid and accepted by FOREXer LLC shall be deemed to be subject to the terms and conditions.
- FOREXer LLC shall be under no obligation to accept any instructions given by Electronic transmission and such instructions shall not be operative until received and accepted by FOREXer LLC on a day which it is open for business and within its normal business hours.
- To indemnify and keep indemnified FOREXer LLC from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs (including without limitation any charges) and expenses of whatever nature, suffered or incurred by or threatened against FOREXer LLC arising from accepting and acting on instructions received by Electronic transmission.
- FOREXer LLC may at any time give notice that it will refuse to accept further instructions given by Electronic transmission.
- The client authorizes FOREXer LLC to debit any of the client's account(s) with FOREXer LLC with all and any amounts which may become payable to FOREXer LLC pursuant to the within indemnity.

IV. Representative Office Disclaimer

The client has to acknowledge that his agreement is signed with FOREXer LLC (USA) only and FOREXer LLC Representative Office in Dubai does not hold any funds of the client. The client should understand the following also:

- FOREXer LLC Rep. Office (Dubai Bowling Center, Al Mamzar, Dubai, UAE) position and acts only as an Introduction mediatory, marketing, service & trainee agent for FOREXer LLC (USA) & does not have the right to withdraw, deposit, or transfer any of your funds held at FOREXer LLC (USA). You have the sole right to do so. FOREXer LLC Rep. Office (UAE) in any case, will not receive any funds or deposits from the Client, and the Client should transfer the funds/deposits directly to his account held in FOREXer LLC (USA).
- FOREXer LLC Rep Office (UAE) will provide you with services such as Introductory, Training, customer support, live quotes and many more related services to your benefit on your account, but it is neither the Investment Corporation nor the broker of your financial transactions. FOREXer LLC (USA) holds your funds, account details & executes your financial transactions.

- By understanding this declaration you acknowledge that trading Financial Instruments such as Foreign Exchange, CFD, Futures and commodities are speculative activities and bear a risk of high extent of profits as well as losses. You hereby acknowledge that you are absolutely aware of the size of possible damage and understand your rights and obligations entirely before driving into currency operations. As in any other investment operations, in margin trading chances to gain profit depends not only on the high degree of risks, related to such operations, but also on how professionally these risks are estimated. You are aware that trading can involve human errors and occasional trade failures even under a professional trading system & past performance, and past performance is not necessarily indicative of future results and it does not present a legal guarantee against losses. Forex is a volatile market; volatility can be both profitable and unprofitable. Therefore, you are clear of that "FOREXer LLC Representative Office (UAE)" is not responsible for any loss, damage or any other unwanted results.
- In any case if you are depositing money in a third person's account and you don't have a sole account at FOREXer LLC(USA), you must be aware that you are doing this on your own risk and nor FOREXer LLC (USA) neither FOREXer LLC Rep Office (UAE) are responsible in any such case.
- All FOREXer LLC's (USA) Agreements signed by the Client at FOREXer LLC REP OFFICE (UAE) are agreements between FOREXer LLC (USA) and the Client only, and no other third party is involved in it, hence, FOREXer LLC Rep Office (UAE) has no responsibility regarding the mentioned agreements or any other related issue. All the Agreements between Client and FOREXer LLC (USA) will be sent to FOREXer LLC (USA) by FOREXer LLC REP OFFICE (UAE) and after being attested by FOREXer LLC (USA), one copy of the Agreements will be returned back to the Client.

These Terms and Conditions are set as per the latest terms of FOREXer. In case of any amendment or changes, FOREXer will update the Terms and Conditions accordingly.

Customer may not amend the terms of these conditions. FOREXER LIMITED may amend the terms upon notice to the Customer (including electronic delivery). By continued access to and use of the Online Service, you agree to any such amendments to this Agreement. This Agreement is the entire Agreement between the parties relating to the subject hereof, all prior negotiations and understandings between the parties, whether written or oral, are hereby merged into this Agreement. Nothing in this Agreement shall be deemed to supersede or modify a party's right and obligations under the Account Opening Agreement.

The present Agreement has originally been prepared in English language and translated in different languages for the Client's convenience only; hence, the Translated copies of this Agreement don't have any legal power.

CUSTOMER ACKNOWLEDGES THAT CUSTOMER HAS READ AND UNDERSTOOD ALL OF THE ABOVE AND SHALL BE BOUND BY THEM AS SET FORTH ABOVE.