



CUSTOMER AGREEMENT

Terms & Policies

INSTRUCTIONS

STEP 1: REVIEW CUSTOMER AGREEMENT & COMPLETE CUSTOMER ACCOUNT APPLICATION

| Individual Account | Joint Account | Business Account |
|------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Complete SECTION 1, 2, and 5 | <input checked="" type="checkbox"/> Complete SECTION 1, 2, 3, and 5 | <input checked="" type="checkbox"/> Complete SECTION 1, 2, 4, 5 and Certified Resolutions of the Board of Directors <input checked="" type="checkbox"/> If Limited Liability Company account, also complete Limited Liability Company Resolution <input checked="" type="checkbox"/> If Partnership account, also complete Partnership Certification & Authorization |

STEP 2: SUBMIT IDs

| Individual Account | Joint Account | Business Account |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Government-issued photo Id such as passport, driver's license, etc. <input checked="" type="checkbox"/> Proof of address such as utility bill, bank statement, etc. | <input checked="" type="checkbox"/> Government-issued photo Id such as passport, driver's license, etc. <input checked="" type="checkbox"/> Proof of address such as utility bill, bank statement, etc. | <input checked="" type="checkbox"/> Government-issued photo Id such as passport, driver's license, etc. per each authorized user <input checked="" type="checkbox"/> Proof of address such as utility bill, bank statement, etc. per each authorized user <input checked="" type="checkbox"/> Registration documents <input checked="" type="checkbox"/> Articles of incorporation |

Please send all documents to accounts@lexfx.com or fax to +1 347 515 6732.

Lexington Global Markets Customer Agreement

This is an agreement (“Agreement”) is a legal contract between LEXINGTON GLOBAL MARKETS, LTD (hereinafter “LexFX”) and you as a Customer. The Agreement includes the LexFX risk disclosure statement (see Section 33 below) and LexFX trading policies (see Section 34 below), as amended from time to time.

The term “you” or “Customer” refers to any individual or legal entity, including a corporation or partnership that wants to open a business relationship (“Account”) with LexFX. The Agreement outlines the terms and conditions that apply to the opening and operation of a Rolling Spot Forex and/or Precious Metals trading Account with LexFX. If this is a joint Account, the term Customer refers to all Account holders jointly and severally.

LexFX strongly encourages you to review this Agreement carefully before each owner associated with the Account sign/s the signature page (last page of this Agreement).

In consideration of LexFX opening an Account for the undersigned Customer and agreeing to enter into over-the-counter Rolling Spot Forex and/or Precious Metals transactions with you as our Customer, you agree as follows:

1. INTRODUCTION

This Agreement sets forth the terms and conditions governing your Account with LexFX, and all contracts and other transactions placed through this Account with LexFX. Customer acknowledges and agrees to this Agreement by signing the required Signature Page on the Customer Account Application. You should retain a copy of these materials for your records and send the application and signature page to:

Lexington Global Markets
Attn: New Accounts Department
4th Floor
Albany House
324/326 Regent Street
London
W1B 3HH

Fax Number: +1 347-382-7085

Or you may scan and email to: accounts@lexfx.com

2. DEFINITIONS AND COMMON TRADING TERMS

Definitions and common trading terms may be shown in bold or italics type the first time they are used in this Agreement.

3. SCOPE OF AGREEMENT

All OTC Rolling Spot Forex transactions and contracts (collectively “Contracts”) entered into between LexFX and the Customer shall be governed by the terms of this Customer Agreement or any changes thereto that LexFX shall agree to. LexFX may modify this Agreement by notifying the Customer in writing that other or additional terms apply. Any proposals for, additions to, or modifications of this Agreement by Customer, absent written agreement by an authorized person employed by LexFX to the contrary, are void and shall have no effect. This Agreement refers and extends to a potential dealing relationship between the Customer and LexFX in Over the Counter (OTC) non-deliverable Foreign Exchange Currencies and Precious Metals on a Spot Settlement Basis as is commonly dealt in the international interbank Market, and all other provisions of this agreement notwithstanding, the Customer agrees, understands and warrants that the dealing relationship between the Customer and LexFX hereunder shall not extend at any time to the dealing, arranging deals, trading, brokering of or advice related to any exchange listed commodity futures or options contract.

Customer accepts and agrees that Customer’s Orders are to be executed outside an exchange, regulated market or multilateral trading facility (MTF).

Subject to the terms and conditions of this Agreement, the full completion of the Account Setup Requirements and acceptance of Customer’s Application to open an Account with LexFX, LexFX will open and maintain Account(s) in Customer’s name for the purpose of engaging in cash settled transactions with and for Customer in Currencies markets on a spot settlement basis, and provide such other services and products as LexFX may, in its sole discretion, determine to offer in the future. Unless expressly stated otherwise in writing, all Contracts and other transactions entered into between LexFX and Customer shall be governed by the terms of this Customer Agreement, including the Risk Disclosure Statement, Additional Risk Disclosure

Statement and LexFX Trading Rules and Regulations, to the extent annexed hereto, and as amended from time to time. LexFX reserves the right (but does not undertake the obligation) to terminate, limit or reject transactions that LexFX believes to be improper, legally risky, or illegal. In addition LexFX reserves the right to require additional information before executing them.

Signature of this Agreement constitutes your consent that communications be made via electronic media (including the Platform as defined below). Communications sent through the website or by electronic media shall be treated as satisfying any legal requirement that a communication should be signed and in writing, to the extent permitted by applicable law. The “Platform” refers to an electronic trading platform made available online by LexFX and/or one or more of its Technology Providers.

By a written addendum, the parties may add additional services to this Agreement. Unless otherwise agreed in writing, this Agreement will govern such additional services.

4. RISK ACKNOWLEDGEMENTS

Customer acknowledges and understands that trading and investment in leveraged OTC Rolling Spot Forex Contracts is highly speculative, involves an extreme degree of risk, and is generally appropriate only for persons who can assume risk of loss in excess of their margin deposit. Customer understands that because of the low margin/high leverage normally available in foreign currency trading, price changes in foreign currency Contracts may result in significant losses. Such losses may substantially exceed Customer’s investment and margin deposit. By Customer directing LexFX to enter into any Contract, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Currency will be entirely for the Customer’s account and risk.

Customer warrants that the Customer is willing and able, financially and otherwise, to assume the risk of foreign currency and or Precious Metal trading, and in consideration of LexFX carrying his/her Account(s), Customer agrees not to hold LexFX and its Technology Providers 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 cannot be given and it is impossible to predict performance in foreign currency and Precious Metals trading. Customer acknowledges that Customer has received no such guarantees from LexFX or from any of its representatives or any introducing broker or other entity with whom Customer is conducting or managing his/her/its LexFX Account and has not entered into this Agreement in consideration of or in reliance upon any such guarantees or similar representations. All transactions effected for Customer’s account and all fluctuations in the market prices of the Contracts carried in Customer’s Account are at Customer’s risk, and Customer shall be solely liable therefore under all circumstances. Customer represents and warrants that Customer is willing and financially able to sustain such losses, and that the trading of Spot Foreign Exchange (Currencies) is a suitable investment vehicle for the Customer.

LexFX is not responsible for delays or partial or total failures in any online (electronic) trading platforms or any communications facility or other causes beyond LexFX reasonable direct control. The Customer understands and recognizes that the transactions to be conducted pursuant to this Agreement are NOT conducted on a regulated market or exchange. Customer represents that it is aware of the risks inherent in the trading of OTC Rolling Spot Forex (Currencies) and/or Precious Metals and is financially able to bear such risks and withstand any losses incurred. (For a further discussion on the Risks of Trading Foreign Exchange and Precious Metals please refer to the Risk Disclosure Statement and Additional Risk Disclosure Statement).

5. CUSTOMER'S REPRESENTATIONS AND WARRANTIES

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

(a) If a natural person, Customer is of sound mind, legal age (18 in the USA and BVI) and legal competence.

(b) If not a natural person (that is, if Customer is a corporation, LLC or other entity), Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organization.

(c) Execution and delivery of this Agreement and all Contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all Contracts and other transactions contemplated hereunder have been duly authorized by Customer and are legally binding.

(d) Each person executing and delivering this Agreement and all Contracts and other transactions contemplated hereunder on behalf of Customer performing the obligations contemplated under this Agreement and any Contract and other transaction contemplated hereunder on behalf of Customer, has been duly authorized by Customer to do so.

(e) Execution and delivery by Customer of this Agreement and all Contracts and other transactions contemplated hereunder, and performance of all of Customer's obligations contemplated under this Agreement and any Contract and other transaction contemplated hereunder, will not violate any statute, rule, regulation, ordinance, charter, by-law or policy applicable to Customer.

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

(g) Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as LexFX, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favor of LexFX or to protect LexFX's interests with respect to any Collateral.

(h) Customer hereby warrants that regardless of any subsequent determination to the contrary, Customer is suitable to trade foreign currency and is a sophisticated foreign exchange investor that hereby expressly warrants freely and without any reservation that Customer has not been solicited by LexFX to enter into this Customer Agreement.

(i) Customer has read and understands the Risk Disclosure Statement contained in this Agreement. Customer will review LexFX's risk disclosures, including, without limitation, LexFX Risk Disclosure Statement, each time they are amended. Customer will not affect any transaction in Customer's Account unless Customer understands LexFX's revised risk disclosures, and Customer agrees that in effecting any transaction, Customer is deemed to represent that it has read and understands LexFX's revised risk disclosures as in effect at the time of such opening transaction.

(j) Customer has read and understands the trading policies contained in this Agreement, including, without limitation, LexFX's Trading Policies. Customer will review LexFX's Trading Policies, including, without limitation, LexFX Trading Policies each time they are amended. Customer will not affect any opening transaction in Customer's Account unless Customer understands LexFX's revised Trading Policies, and Customer agrees that in effecting any opening transaction it is deemed to represent that it has read and understands LexFX's revised Trading Policies as in effect at the time of such opening transaction.

(k) Customer acknowledges that Customer has had the opportunity to conduct simulated trading using the LexFX's Demo Trading Platform for a period that has allowed the Customer to develop a full understanding of the LexFX Internet Trading Platform, an online trading system for Spot Foreign Exchange real-time trading.

(l) All information provided by Customer to LexFX, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete, and Customer will notify LexFX promptly of any changes in such information.

(m) Customer acknowledges that LexFX is not responsible for advising Customer on any taxation liabilities whatsoever that may arise directly or indirectly in relation to the Contracts and/or the services provided by LexFX under this Agreement.

6. FOREIGN ACCOUNTS

Any Customer of LexFX that does not reside in the LexFX's governing jurisdiction may be asked to comply with special requests as required by any applicable governmental or regulatory agency or any other similarly such authority having jurisdiction thereof. In addition, LexFX may be required to provide to an applicable governmental or regulatory agency with information regarding a Customer's Account(s). Failure by the Customer to respond to such inquiries may result in immediate prohibition of the trading in the Customer's Account(s) with the exception of offsetting trades to existing open positions. LexFX also reserves the right to liquidate open positions at the request of any governmental, regulatory or like such agency and perform other duties as instructed by such agencies. All Foreign Accounts with LexFX must present certain documents required for opening an account. These documents include such items as a copy of an official form of picture ID (i.e., Passport), proof of residence, and date of birth. Customer may upon request, may be required to provide additional documents and/or a bank reference before the Customer is approved for trading.

7. CUSTOMER'S MONIES

All Customer monies will be held with an authorized credit institution or bank situated in Hong Kong or the United States. The Customer's rights may be affected, or even prejudiced, depending on the jurisdiction in which such Customers' monies are held. Customer acknowledges and agrees that no interest shall accrue in favor of Customer on any deposit/s and/or any other asset/s that Customer may hold with LexFX and any money held by LexFX will be used to secure Customer's actual or potential obligation towards LexFX as counter-party in respect of such Contract/s, at which stage and for the duration of any pending Contract/s that the particular Customer may have with LexFX such money will not be segregated from LexFX's money and the particular Customer will rank as a general creditor of LexFX.

The customer accepts and hereby authorizes LexFX to effect withdrawals from the Customer's Account with LexFX as may be required in order to settle any charges and/or fees that may become due by the Customer to LexFX from time to time. Customer hereby acknowledges that all monies with respect to trades placed pursuant to the terms of this agreement, may not be segregated on its behalf. Customer expressly agrees to defend, indemnify and hold harmless LexFX, its Technology Providers from any and all claims against it by customers with respect to monies given or deposited.

8. TRADING

8.1 ON-LINE ACCESS

In order to use the Platform, you will need to request a username and password ("Access Code") from LexFX. You will need to provide the Access Code each time you wish to use the Platform. In relation to the Access Code you acknowledge and undertake that: (a) you will be responsible for the confidentiality and use of your Access Code; (b) other than with our prior written consent, you will not disclose your Access Code to persons other than your authorized employees or representatives for any purpose whatsoever; (c) LexFX may rely on all instructions, orders and other communications entered using your Access Code, and you will be bound by any transaction entered into or expense incurred on your behalf in reliance on such instructions, orders and other communications; and (d) you will immediately notify LexFX if you become aware of the loss, theft or disclosure to any third party or of any unauthorized use of your Access Code. If LexFX believes that your Access Code is being used without your knowledge by unauthorized persons, LexFX may without prior notice suspend your rights to use the Platform. Further, if LexFX believes that you have supplied your Access Code to other persons in breach of this clause, then LexFX may suspend Customer's access to or use of the Platform and/or terminate this Agreement forthwith. You shall be solely responsible for making all appropriate arrangements with any telecommunications LexFXs or, where access to the Platform is provided through a third party server, any such third party, as may be necessary in order to obtain access to the Platform. Neither LexFX, its Technology Providers, nor any company maintaining, operating, owning, licensing, or providing services to LexFX in connection with the Platform (a "LexFX") makes any representation or warranty as to the

suitability or otherwise of any such equipment, software or arrangements.

You will not use, or allow the use of, the Platform: (i) in contravention of any laws, regulations or rules of any regulatory authorities to which you are subject; (ii) in any way (including without limitation posting information on the Platform where this facility is available) which is defamatory, obscene, abusive, indecent or menacing or which infringes any intellectual property rights or breaches obligations of confidence or which is otherwise illegal or unlawful; (iii) to introduce a software virus or other disruptive program or do any act which would cause the Platform to become unavailable for use by others; (iv) to frame or link to or to solicit or encourage other Internet websites to frame or hypertext link direct to the Platform without the prior written consent of LexFX; or (v) in any way which is not authorized by LexFX or in breach of this Agreement.

Customer acknowledges that the Platform is provided for use only by LexFX and its customers. The Platform is not a futures exchange or a securities exchange.

8.2 Authorization to Trade for Customer's Account

Subject to the terms of this Agreement and all related agreements, including the Risk Disclosure Statement and LexFX Trading Policies herein, the Customer Account Application and any applicable Addenda thereto, Customer authorizes LexFX to enter, purchase, sell, and clear OTC Foreign Exchange and/or Precious Metals Contracts on a spot settlement basis for the Customer's Account in accordance with Customer's electronic, written or oral instructions received through LexFX Internet Trading Platforms made available to Customers by LexFX or via telephone directly to the LexFX trade execution desk.

Customer agrees to be responsible for any transaction instruction received by LexFX either electronically via the LexFX approved Internet Trading Platform. Before executing a transaction, Customer is required to provide the Access Code authorization electronically via a login procedure. LexFX may use such information to authenticate the Customer and allow the Customer the authorized LexFX Account for that authentication for the purpose of transactions under this Agreement.

If Customer's Account is a Joint Account, LexFX is authorized to act on the instructions of any one owner without further inquiry, with regard to trading in the Account and/or the disposition of any and all assets in the Account. LexFX shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by LexFX and any of its employees in reliance on any such instructions or on the apparent authority of any such authorized person(s).

8.3 Pricing Information

Subject to the terms of this Agreement, LexFX will make available, by posting bid and ask prices at which LexFX is prepared to enter Foreign Currency and Precious Metals Contracts with authorized Customers, on the Internet Trading Platform, such other online trading system, or by any other communication means available to LexFX. Each bid or ask price shall be for a Spot Contract with a specified Value Date and for a specific foreign currency pair or Precious Metal as the case may be. LEXFX MAKES NO WARRANTY, EXPRESSED OR IMPLIED; THAT BID AND ASK PRICES SHOWN REPRESENT PREVAILING BID AND ASK PRICES IN THE INTERBANK OR ANY OTHER MARKET. In addition, although LexFX reasonably expects to make available continuous prices during business hours, because of a number of factors including but not limited to technology failures, communication system delays, lack of interbank liquidity or high market volatility, LexFX makes no warranties that dealing prices or liquidity will be available continuously to Customers either electronically or via the telephone or by means of any other communication device.

8.4 Execution of Orders

All Contracts made and entered into between Customer and LexFX hereunder will be entered into by LexFX as Principal. LexFX will reasonably attempt to execute all Orders that it may, in its sole discretion, accept from Customer for the purchase or sale of Contracts in accordance with the Customer's electronic, written or typed, or oral instructions. However, LexFX shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the reasonable direct control of LexFX, including, without limitation, loss or damage resulting, directly or indirectly, from any delay or inaccuracies in the transmission of Orders and/or information due to a breakdown or fault in or failure of any transmission or communication facilities.

Customer acknowledges, understands and agrees that all market orders and non-market orders such as limit orders, stop-loss orders, one-cancels-the-other orders or any other type of order (collectively "Orders") transmitted and accepted by LexFX are undertaken on a "best-efforts basis" in accordance with the relevant provisions of the Trading Policies, as amended from time to time. The Customer acknowledges, however, that due to market conditions or other circumstances, LexFX may be unable to execute the Order at the Market or specified level and the Customer agrees that LexFX will bear no liability for failure to execute such orders. This includes but is not limited to all Orders that are entered over a weekend or holiday period. In such circumstances, orders will be executed on a "best-efforts basis" once the market is reopened on the next business day. Customer acknowledges that execution may not be immediate or at the price dictated by the opening level due to imbalances in Orders, market conditions, market liquidity or other circumstances. LexFX and its Technology Providers shall have no responsibility for delays in the transmission of Orders due to disruption, market conditions, failure or malfunction of communications facilities or other factors and shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, to any person or entity as a result of its negligence.

8.5 Quoting Errors.

Should a quoting error occur due to a mistype of a quote or a misquote given by telephone and/or electronic means (including responses to your requests), LexFX is not liable for any resulting errors in your Account and reserves the right to make necessary corrections or adjustments with respect to the Account involved. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by LexFX, in its sole discretion, of the relevant foreign currency at the time such error occurred. In cases where the prevailing market represents prices different from the prices LexFX has posted on our screen, LexFX will endeavor to execute trades on or close to the prevailing market prices, if available, or at prices that LexFX deems to be reasonable. These prices will be the prices that are ultimately reflected on the reports to you. This may or may not adversely affect your realized and unrealized gains and losses.

8.6 Positions and Orders Limitations

LexFX and its Technology Providers reserve the sole discretionary right, at any time, to limit the number of Open Positions which Customer may enter, acquire, or maintain with LexFX, to refuse acceptance of any Order entered by Customer or to alter its dealing relationship with the Customer to include or exclude use of any electronic trading network or other trade execution method in any manner and to any extent.

8.7 Netting

It is LexFX's policy to net (aggregate) all currency purchases and sales, including open Buy positions as well as open Sell positions for the same currency pair. Any resulting single aggregate position for the currency pari, if not liquidated by the end of the particular LexFX business day, is rolled forward to the next Spot Date (see section 11).

8.8 Offset Instructions

LexFX in its sole and absolute discretion may accept or reject orders to offset current Spot currency positions of Customer. LexFX reserves the right to refuse to accept any order or to guarantee a market in which to offset. Offset arrangements on Spot currency positions arriving at settlement date must be negotiated and accepted by LexFX at least one (1) LexFX business day prior to the settlement date or rollover.

8.9 Foreign Exchange

All Customer accounts will have margin requirements established by the LEXFX dealing desk. The automated LEXFX trading system will distribute profits and losses accordingly to all Customer accounts. LexFX may establish rules and provisions for Customer accounts, including but not limited to minimum account size. Investment time period, commissions and incentive fees, or any other financial arrangements. It is the Customer's responsibility to find out all necessary information about LexFX and ensure that all arrangements are discussed and clearly understood prior to any trading activity. It is the Customer's responsibility to find out all necessary information about a trading agent or representative or attorney, prior to any trading activity, if the account is to be traded by someone other than the Customer. All Customers should be aware that LexFX can in no circumstances whatsoever guarantee any return to the Customer or any person acting on the Customer's behalf or to any Introducing Broker, advisor or other third party having a business relationship with LexFX.

8.10 Authorization to Transfer Funds

Customer agrees hereby that LEXFX may at any time, in the sole judgment of LEXFX, apply and transfer from Customer's account to any of Customer's other accounts held with LEXFX any of the moneys, currencies or other property of Customer held either individually or jointly with others

8.11 Churning or Over-Trading

LEX works diligently to discourage any type of churning or other forms of over-trading, so it reserves the right to monitor counterparties activities and to take such measures as it deems necessary to discourage counterparties from churning or over-trading accounts including but not limited to decrease counterparty's leverage, increase margin requirement or close account.

9. MARGIN REQUIREMENTS

Customer shall provide and maintain margin with LexFX in such amounts and in such forms, and within limits as LexFX, in its sole discretion, may from time to time require. Customer acknowledges that LexFX reserves the right to change the margin requirements at any time. **Customer agrees that any requirement for margin payments must be satisfied and sufficiently maintained in Customer's account without notice from LexFX.** Provided, however, and notwithstanding any demand for additional Margin, LexFX may at any time proceed to liquidate Customer's Account in accordance with Paragraph 12 below. Any failure by LexFX to enforce its rights hereunder shall not be deemed a waiver or future waiver of such rights by LexFX, and the Customer shall impute no liability to LexFX whatsoever for losses resulting from such failure. Margin ("Margin Call") at any time Customer's Margin Balance falls below the LexFX Maintenance Margin Level as applied to that Account and at any time LexFX, in its sole discretion, believes that it is prudent to do so. LexFX may at any time liquidate Customer's Account in accordance with Paragraph 10 below.

10. SECURITY AGREEMENT

In order to secure any indebtedness or other obligations at any time owing from Customer to LexFX, including, without limitation, indebtedness or other obligations under any Account, Contract or other transaction with LexFX; or any indebtedness or other obligations resulting from any guarantee by Customer of any Account, Contract or other transaction with LexFX, Customer hereby assigns, pledges and grants to LexFX a security interest in and right of setoff against: (i) all of Customer's Accounts with LexFX; (ii) all Contracts, cash and other property in Customer's Account with LexFX or delivered or otherwise provided by Customer to secure its indebtedness or other obligations to LexFX or in LexFX's possession or control for any purpose (including safekeeping); and (iii) all products and proceeds of the foregoing (collectively, (i), (ii) and (iii) are referred to as "Collateral").

In the event of indebtedness of Customer to LexFX for reasons including but not limited to (a) and (b) outlined above, LexFX shall have the right to sell, pledge, re-hypothecate, assign, invest, commingle and otherwise use any Collateral it holds (including, but not limited to, using the Contracts as collateral for a loan to LexFX) free from any claim or right of any nature whatsoever of the Customer, including any equity or right of redemption by the Customer and to register any Collateral in the name of LexFX, its custodian or a nominee for either. Any failure by LexFX to enforce its rights hereunder shall not be deemed a future waiver of such rights by LexFX.

LexFX is irrevocably appointed as attorney-in-fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that LexFX deems necessary or desirable to evidence or to protect LexFX's interest with respect to any Collateral or to exercise the rights granted herein. In the event that the Collateral deemed acceptable to LexFX ("Eligible Collateral") is at any time insufficient to satisfy Customer's indebtedness or other obligations to LexFX, including obligations to provide margin in accordance with Trading Policies and Paragraph 8 hereof, Customer shall promptly pay upon demand the entire amount of such deficit in accordance with Trading Policies and Paragraph 9 hereof.

11. CAPACITY

Any and all Contracts and transactions made and entered into by LexFX hereunder as a result of Customer directing LexFX to enter into such

Contracts and transactions, are made and entered into by LexFX as Principal. LexFX shall act as Principal in any or all Contracts and transactions with the Customers and not as broker, intermediary, agent, and advisor or in any fiduciary capacity. The Customer understands and recognizes that any and all transactions and Contracts entered as a result of Customer directing LexFX to enter into such transactions and Contracts may be entered by LexFX, as Principal, with financial institutions including, without limitation banks, clearing institutions and Foreign Exchange and Precious Metals dealers ("Counter Party") at the sole discretion and option of LexFX Customer represents, agrees and authorizes LexFX to act as Principal to deliver, sell, purchase and clear any Customer's Contracts, including all Customer's Contracts with the Counterparty(s)

12. ROLLOVERS

In the absence of an offsetting or closing liquidation trade done prior to the close of business, LexFX is authorized to rollover all or any portion of the foreign currency positions in Customer's Account at LexFX's absolute discretion and at Customer's risk to the next settlement spot date. Rollovers will be executed at rates determined by LexFX and at LexFX's absolute discretion. Rollover debits or credits will be reflected in the Customer's Account at a time after the normal close of the business day for LexFX. LexFX reserves the right to change at its sole discretion, any rollover debits or credits at any time if LexFX, at its sole discretion deems that the amount debited or credited was in error.

13. LIQUIDATION OF ACCOUNTS AND DEFICIT BALANCES.

In the event of:

- (a) the death or declaration of incompetence of Customer;
- (b) the 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;
- (c) the filing of an attachment against any of Customer's Accounts carried by LexFX;
- (d) insufficient margin, or LexFX's determination that any collateral deposited to protect one or more Accounts of Customer is inadequate, regardless of current market quotations, to secure the Account;
- (e) Customer's failure to provide LexFX any information requested pursuant to this Agreement; or
- (f) Any other circumstances or developments that LexFX deems appropriate for its protection,

Then, in LexFX's sole discretion, LexFX may take one or more or any portion of, the following actions:

- (a) Satisfy any obligation Customer may have to LexFX, either directly or by way of guaranty of surety, out of any of Customer's funds or property in its custody or control;
- (b) Sell or purchase any or all foreign currency Contracts or other property held or carried for Customer; and
- (c) Cancel any or all outstanding Orders or Contracts, or any other commitments made on behalf of Customer. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal representatives, heirs, executors, administrators, trustees, legatees, successors or assigns, and regardless of whether the ownership interest shall be solely that of the Customer or be held jointly with others. Customer shall at all times be liable for the payment of any deficit balance in Customer's Account upon demand by LexFX and, in all cases, Customer shall be liable for any deficiency remaining in Customer's Account in the event of the liquidation thereof in whole or in part by LexFX or by Customer.

In the event that the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to LexFX, Customer shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities of Customer. Included are, and Customer agrees to pay, all costs of enforcement and collection, such as, but not limited to, actual attorneys' fees, disbursements, travel and other expenses, interest on any such deficit and liabilities at a rate equal to five (5) percentage

points above the then prevailing prime rate at LexFX's principal bank or the maximum interest rate allowed by law, whichever is lower, and any other cost incurred by LexFX. In the event LexFX incurs expenses other than those for collection of deficits with respect to Customer's Account, Customer agrees to pay all such expenses in full.

14. CHARGES

LexFX reserves the right to change its fee structure at any time at its sole discretion by written notice. LexFX will charge for incidental banking related fees such as wire transfers for deposits/withdrawals and returned check fees. LexFX will also charge Customer for the purchase of any additional services as may be offered by LexFX from time to time.

15. IF CUSTOMER IS INTRODUCED TO LEXFX BY AN INTRODUCING BROKERS OR THIRD PARTY ADVISOR

If an introducing broker or any third party advisor introduces the Customer to LexFX, the Customer understands that LexFX may pay fees, commissions or other compensation to such person or entity for the introduction. Customer acknowledges and agrees that as an introducing broker or third party advisor to LexFX, the introducing broker or third party advisor does not hold or collect any funds on behalf of LexFX or for the Customer's Account. LexFX does not control and cannot endorse or vouch for the accuracy of any information or advice Customer may have or will receive by the introducing broker or third party advisor. Included in the information and advice covered by this paragraph without limitation are actual or implied promises made by the introducing broker regarding the future profit or losses in Customer Account as a result of third party trading systems, research reports, market trading advice or interpretation of economic news and events. If Customer receives information or trading advice from an introducing broker or third party advisor, LexFX shall in no way be held responsible for any loss resulting from the Customer's use of information or advice. LexFX provides or otherwise makes available a LexFX Risk Disclosure document to the Customer when the Customer opens an Account. Any Customer introduced by any introducing broker or third party advisor should carefully read LexFX's Account Application, LexFX's Risk Disclosure Document and LexFX's Trading Policies herein and should not rely on information supplied by any introducing broker or third party advisor. Customer should understand that introducing brokers or third party advisors are often not regulated by a government agency and that the introducing broker or third party advisor shall have the right to access information regarding the Account of the Customer including but not limited to Account information, Customer address, phone number, email address. The introducing broker or third party advisor will not have trade authorization privileges unless granted in writing by the Customer via the Customer's signing and delivering to LexFX a duly authorized power of attorney, documented in form and substance satisfactory to LexFX, authorizing the trading. The customer under all circumstances understands and agrees that the introducing Broker and/or third party advisor is the Customer's agent and not the agent of LexFX.

16. INTRODUCING BROKERS' RESPONSIBILITY TO LEXFX AND TO THEIR CLIENTS

Customer agrees that the following are responsibilities of Introducing brokers (and not of LexFX) with regard to their introduced or referred Accounts with LexFX. The introducing broker is responsible for:

- (a) Communicating with their introduced clients investment objectives and investment opportunities given those objectives;
- (b) Complying with all legal requirements, rules and regulations applicable to being a licensed introducing broker;
- (c) Complying with all legal requirements, rules and regulations applicable to their customer; and
- (d) Determining any commission structure and communicating the structure to the introduced clients.

The introducing broker will not be responsible for (and Customer shall not instruct, allow or permit any introducing broker to perform) the following:

- (a) Opening of an Account including, but not limiting to the approving, servicing and monitoring of Customer's Account and obtaining and verifying Customer's Account information as is required by the law and regulation;

(b) Collecting funds from the clients for the purpose of facilitating margin Foreign Exchange trading or satisfying margin requirements;

(c) Executing any transactions or accepting any orders for the Customer's Account(s), or performing any action that would cause or appear to cause a change in Customer position or Account Value, including but not limited to rolling over spot positions, liquidating positions, paying interest, requiring margin, or accepting additional funds or paying out funds to the Customer;

(e) Providing any Account statements to the Customer; or

(f) Responding to complaints or inquiries.

17. STATEMENTS AND CONFIRMATIONS

Subject to the terms of this Agreement, confirmation of trades will be made online as the trades are executed and should immediately be reflected in the Customer's LexFX Margin Monitor, LexFX Open Positions window, Account Statement Report and in their Trade History Report. Reports and all online position windows and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected in writing within two (2) Business Days after the transmission to Customer. LexFX reserves the right to change confirmed rates, prices or trade details of executed and confirmed deals if LEXFX determines that the electronic or verbal price or details from that deal were executed in error. Margin calls or trade corrections shall be conclusive and binding unless objected to immediately by telephone or email. Written objections on Customer's part shall be directed to (LEXFX) Lexington Global Markets, Attn: Customer Objections, 4th Floor, Albany House, 324/326 Regent Street, London, W1B 3HH and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by LexFX, or LexFX agents prior to Customer's receipt of said reports. Trades executed online will be confirmed online at the time of the trade. Pending Orders or trades executed while the Customer is offline will be reflected in the Customer's LexFX Open Position window, in the LexFX Margin Monitor, Account Statement Report and in their Trade History Report upon logging back into the LexFX application. Customer's Account statements will be available online in the Reports section of the LexFX Internet Trading Platform. Monthly statements will be available by e-mail upon request. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. Customer understands and acknowledges that oral information provided by LexFX to Customer regarding confirmations of trades and statements of Account may be unverified and incomplete due to delays in transmission and other factors beyond LexFX's reasonable control. Customer therefore acknowledges and agrees that any reliance upon such oral information is at Customer's risk and Customer further agrees to immediately call to LexFX's attention any such oral information which Customer has reason to believe is inconsistent with Customer's own information. No provision of this Agreement shall operate to prevent LexFX from correcting any error or omission upon discovery. The Customer agrees that such errors, whether resulting in a profit or loss, shall be corrected and Customer's Account will be credited or debited in such manner and extent as to place the Account in the same position in which it would have been had the error not occurred. LexFX reserves the right to be the final arbiter as related to disputed Orders.

18. COMMUNICATIONS

Reports, statements, notices and any other communications may be transmitted to Customer at the address set forth herein, or to such other address as Customer may from time to time designate in writing to LexFX. All communications sent, whether by mail, e-mail, fax, messenger or otherwise, shall be deemed transmitted by LexFX when deposited in the mail, or when received by a transmitting agent, or communications or recording device, designated by Customer or otherwise within Customer's actual or constructive control, and such communication shall be deemed delivered to Customer personally, whether actually received by Customer or not, and Customer hereby waives all claims resulting from failures to receive such communications. All communications sent by Customer shall not be deemed effective until accepted by LexFX. Customer shall notify LexFX immediately of any change in Customer's address by e-mail to support@lexfx.com or by Fax to +1-347-382-7085 or by Mail to Lexington Global Markets Attn: Customer Accounts, 4th Floor, Albany House, 324/326 Regent Street, London, W1B 3HH.

19. FORCE MAJEURE

LexFX and its Technology Providers shall not be liable to the Customer for any loss, cost, damage or expense sustained or incurred by the Customer, directly or indirectly, by reason of any cause beyond LexFX's control, including but not limited to, natural disasters, acts of God, civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), market conditions, inability to communicate with any relevant person or entity or any breakdown or failure of any transmission or communication system or computer facility, whether belonging to LexFX or its Technology Providers, Customer or any market or any settlement or clearing system.

LexFX will not be responsible 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 LexFX's control or anticipation. LexFX shall only be liable for its actions directly attributable to gross negligence, willful default or fraud on the part of LexFX. LexFX shall not be liable for losses arising from the default of any other party used by LEXFX under this agreement.

20. TRADING RECOMMENDATIONS

Customer acknowledges, understands and agrees that:

- (a) Any information communicated to Customer by LexFX or any introducing broker affiliated with LexFX does not constitute an offer to sell or the solicitation of an offer to buy any foreign currency Contract nor shall it constitute a trading recommendation;
- (b) Any such information, although based upon information obtained from sources believed by LexFX to be reliable, may be incomplete and may be unverified;
- (c) LexFX makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information furnished to Customer; and
- (d) Customer further acknowledges that, should Customer grant trading authority or control over Customer's Account to a third-party (Authorized Agent), whether on a discretionary or non-discretionary basis, LexFX shall in no way be responsible for reviewing Customer's choice nor making any recommendations with respect thereto.

21. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

The Platform may incorporate third party data, text, images, software, multi-media materials and other content ("Third Party Content") and references to the Platform shall be taken to include all materials, content and services made available from time to time on the Platform whether viewed on screen or downloaded to another computer including without limitation Third Party Content. The Platform is protected by copyright, database rights and other intellectual property rights. You acknowledge that LexFX and/or third parties retain all right, title and interest in and to the Platform. Use of the Platform does not confer any ownership rights in the Platform. Except as otherwise specifically agreed in writing or to the extent necessary for you to view or use the Platform in accordance with this Client Agreement, you shall not: (i) copy the Platform in whole or in part; (ii) display, reproduce, create derivative works from, transmit, sell, distribute, rent, lease, sublicense, lend or transfer or in any way exploit the Platform in whole or in part; (iii) embed the Platform into other products; (iv) use the Platform in any timesharing arrangement; (v) create function calls or other embedded links from any software program to the Platform; (vi) remove or obscure any copyright, trademark or other proprietary notice; (vii) use any trademarks, service marks, domain names, logos, or other identifiers of third party LexFXs; or (viii) save to the extent permitted under by law, reverse engineer, decompile, disassemble, or access the source code of the Platform.

The Platform may contain links to other websites which are not controlled by LexFX or any Service Providers and contain material produced by independent third parties. The owners of such linked websites do not necessarily have any relationship, commercial or otherwise, with LexFX or its Service Providers. The existence of a link from the Platform to any third party website does not constitute a recommendation or other approval by LexFX or any Service Provider of such website its content or any provider thereof. Any opinions or recommendations expressed on third party websites are those of the relevant provider and are not the opinions or recommendations of ours or any Service Provider.

Neither we nor any LexFX accepts any responsibility for content provided on any website that may be accessed through links on the Platform.

22. INDEMNIFICATION

Customer agrees to defend, indemnify and hold LexFX, its Technology Providers, affiliates, and their respective employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by LexFX arising out of Customer's failure to fully and timely perform Customer's agreements herein or should any of the representations and warranties made by Customer herein or at any time fail to be true and correct. Except as otherwise expressly stated herein, Customer also agrees to pay promptly to LexFX all damages, costs and expenses, including attorney's fees, incurred by LexFX in the enforcement of any of the provisions of this Agreement, any other agreements between LexFX and Customer, and any Contracts and other transactions hereunder.

23. DISCLOSURE AND FINANCIAL INFORMATION

The Customer represents and warrants that the financial information disclosed to LexFX in this document and any and all documents provided by Customer in connection with the Customer's Account are an accurate representation of the Customer's current financial condition, trading experience and the level of investment sophistication. The Customer additionally represents to LexFX that the information provided by the Customer in connection with this Agreement is full, complete and accurate and LexFX is entitled to rely on this information until LexFX receives written notice from the Customer of any change in such information. The Customer represents and warrants that the Customer has very carefully considered the portion of the Customer's Assets which the Customer deems to be Risk Capital; the Customer recognizes that Risk Capital is the amount of money the Customer is willing to put at risk and if lost would not, in any way, change the Customer's life style or otherwise materially effect Customer.

24. DISCLOSURE AND CUSTOMER INFORMATION

LexFX will not share or sell information regarding its customers and/or prospective customers, except to its Technology Providers, employees, agents, affiliates, partners, and associates as reasonably required in the ordinary course of LexFX's business, including, but not limited to, LexFX's banking, transaction processing, or credit relationships. LexFX may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information and may disclose information regarding Customer and Customer's transactions in response to a court order, subpoena, or compulsory legal process.

25. JOINT ACCOUNTS AND TRUST ACCOUNTS

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

26. AMENDMENTS

Customer understands, acknowledges and agrees that LexFX may amend or change this Agreement, including the Annexes hereto, at any time. LexFX will provide notice to Customer of any such amendment or change by sending an e-mail message to Customer and by posting the amendment or change on LexFX Website (www.lexfx.com). Customer agrees to be bound by the terms of any such amendment or change. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by LexFX or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

27. TERMINATION

This Agreement shall continue in effect until termination, and may be terminated by Customer at any time when Customer has no open foreign currency positions and/or no liabilities held by or owed to LexFX, upon the actual receipt by LexFX of written notice of termination. This agreement may be terminated by LexFX at any time whatsoever upon the transmittal of written notice of termination to Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set forth in this Agreement. Any such notice of termination by LexFX shall not relieve Customer of any obligations arising out of any deficit balance.

28. ENTIRE AGREEMENT

This Agreement, together with the full Customer Account Application, Trading Policies and Risk Disclosure Statement and all applicable written Addenda thereto, embodies the entire agreement of the parties, superseding any and all prior written and oral agreements. Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be unlawful, prohibited by or invalid under applicable law, then such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or any of the remaining provisions of this Agreement.

29. RECORDINGS

Customer acknowledges and agrees that any and all conversations between Customer and LexFX personnel, including but not limited to principals, agents, employees or associates may, at the sole option and discretion of LexFX, be recorded electronically with or without the use of an automatic tone warning device. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or LexFX. Customer understands that LexFX destroys such recordings at regular intervals in accordance with LexFX established business procedures and at its sole discretion, and Customer hereby consents to such destruction.

30. BINDING EFFECT

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

31. APPLICABLE LAW AND ARBITRATION

Any dispute, claim or controversy between Customer, on one hand, and LexFX and/or its officers, directors, agents or employees, on the other hand, arising out of or relating to the Customer Agreement, Customer's Account with LexFX or any other trading between Customer and LexFX shall be resolved by binding arbitration. Any dispute between the Customer and LexFX shall be resolved by the International Centre for Dispute Resolution, in accordance with the International Arbitration Rules in effect at the time such arbitration is commenced. The award in such arbitration proceeding shall be final and binding, and may be entered in any court having jurisdiction thereof. Customer and LexFX agree to take all steps and execute all documents necessary for the implementation of arbitration proceedings. All statutes of limitations applicable to any dispute apply to any arbitration between Customer and LexFX. The provisions of this Arbitration Agreement shall survive termination, amendment or expiration of Customer Account relationship or the governing LexFX Customer Agreement or any other relationship between Customer and LexFX. Either Customer or LexFX may require the submission of the dispute to binding arbitration at any reasonable time, notwithstanding that a lawsuit or other proceeding has been commenced. Neither Customer nor LexFX shall be entitled to join or consolidate disputes by or against others in any arbitration, or to

include in any arbitration any dispute as a representative or member of a class, or to act in any arbitration in the interest of the general public or of a private attorney general. Except as may be required by law, neither a party nor an arbitrator may disclose the existence, content, or result of any arbitration hereunder without prior written consent of both parties. The award shall be made within nine months of the filing of the notice of intention to arbitrate (demand), and the arbitrator(s) shall agree to comply with this schedule before accepting appointment. However, this time limit may be extended by agreement of the parties or by arbitrator(s) if necessary. LexFX shall pay any incremental fees that may be assessed by a qualifying forum for provision of a mixed panel, unless the arbitrators in a particular proceeding determine that the customer has acted in bad faith in initiating or conducting the proceeding.

32. ACCEPTANCE OF THE AGREEMENT

This Customer Agreement shall be accepted by LexFX and will become a legally binding contract between Customer and LexFX when the Customer Application is filled out in its entirety, and when all documents including the Customer Agreement, signed by the Customer, and accepted and signed by a qualified representative of LexFX.

33. LEXFX RISK DISCLOSURE STATEMENT

Trading in leveraged foreign exchange involves a high degree of risk including the risk of loss of the Customer's entire Risk Capital. Losses, in some cases, have the potential to extend beyond the Customer's Account value. LexFX requires all the undersigned Customer(s) to analyze their financial objectives, financial status, investment constraints and tax situation to determine whether OTC Rolling Spot Forex trading is suitable. In addition, LexFX requires the Customer to carefully and acknowledge the LexFX Risk Disclosure Statement that outlines without limitation the risks associated with trading Leveraged foreign exchange through LexFX. By signing this Agreement the Customer understands and agrees that:

33.1 OTC Leveraged Foreign Exchange Trading Involves a High Amount of Risk and is Highly Speculative.

By signing the Risk Disclosure Statement, the Customer(s) agrees that they are in full understanding and willing to assume the legal, economic, and other risks associated with the trading in Leveraged OTC Rolling Spot Forex, 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 Leveraged OTC Rolling Spot Forex trading is not suitable for Retirement Funds. LexFX encourages the Customer to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.

33.2 Excessive leverage Available with Leveraged OTC Rolling Spot Forex Can Lead to Quick Losses.

By signing the Risk Disclosure Statement, the Customer acknowledges and 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 foreign currency Contract(s). LexFX encourages the Customer 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. LexFX reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any Currency Pair at any time and without notice.

33.3 OTC Leveraged Foreign Exchange Trading Experience Periods of Liquidity Risk.

By signing the LexFX Risk Disclosure Statement, the Customer acknowledges that Liquidity Risk, resulting from decreased liquidity of a currency pair, 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. When liquidity decreases, the Customer 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 currency pair 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 foreign exchange pair or pairs are not available (a situation where there is no liquidity). Although there may

be instances when the aggregate OTC Rolling Spot Forex market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that, the Platform's prices, bid/ask spreads and liquidity will reflect the prevailing interbank market liquidity. Customer's who do not have adequate margin will have their Accounts liquidated: Because of the leverage available with OTC Leveraged Foreign Exchange Trading and the potential for extreme volatility, LexFX 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. LexFX graphically shows the Customer's Liquidation Level on the Customer's Margin Monitor.

33.4 There is a Communication Risk that the Customer Assumes.

Customer is solely responsible for making all appropriate arrangements with any telecommunications LexFXs or, where access to the Platform is provided through a third party server, any such third party, necessary in order to obtain access to the Platform. **LexFX will not accept orders over the telephone. In the event of an emergency loss of internet access, LexFX may, at its sole discretion, be able to take a close order over the telephone.** There exists the risk that the Customer will not be able to contact or make contact with the LexFX representative due to but not limited to, communication malfunction or any other malfunction. The Customer acknowledges and agrees that it will defend, indemnify and hold harmless LexFX, its Technology Providers for any loss or missed trading opportunity resulting from any communication problems the Customer may encounter. Any given price by a LexFX representative over the telephone prior to execution is considered indicative. LexFX reserves the right to change the indicative price given over the phone if the actual dealing price is different due to market conditions, misquote or volatility. LexFX is not responsible for Customer telephone orders if the Customer cannot be heard or understood by the LexFX representative due to, without limitation, accent, speech defect, faulty connection, or excessive background noise at the Customer's location or at LexFX's location. To better insure execution, LexFX requires that Customer communicate in English when giving orders. LexFX cannot guarantee that telephone orders given in a foreign language will be executed.

33.5 LexFX Does Not Take Responsibility for Third Party Account Managers.

Should a Customer grant a Third Party Account Manager trading discretionary trading authority or control over the Customer's Account, the Customer acknowledges that LexFX does not take any responsibility for any action done by that Third Party on the Customer's behalf. The Customer grants Third Party trading authority for the Customer's Account at it sole, and full risk. LexFX reserves the right to correct any deals executed on misquoting errors: In the case when a quoting error occurs that results in a Customer deal done at an off-market price, LexFX reserves the sole discretionary right to make the necessary corrections and adjustments to the Customer's Account whether it be in the favor of the Customer or not in the Customer's favor. Any change will be reported to the Customer either verbally or via an electronic method such as but not limited to email.

33.6 All Market Recommendations Made by LexFX or Any Representative of LexFX are for Informational Purposes Only.

Any decision by the Customer to buy or sell a foreign currency pair is an independent decision by the Customer. Market information provided by LexFX or a representative of LexFX does not constitute an offer to sell or buy any foreign currency pair from LexFX or from any other source that may provide dealing prices to the Customer nor shall it constitute a trading recommendation. LexFX and its employees are not investment advisor(s) and has no fiduciary duty to Customer and therefore is not liable for any losses incurred by the Customer as a result of information provided by LexFX or representative of LexFX. Customer is at Risk if LexFX should go out of Business. There is no guarantee that LexFX as a business will be profitable. Consequently, there exists a credit risk that LexFX may be subject to losses, which could, in turn, jeopardize the capital that the Customer has in the Account. Customer acknowledges and agrees that in the event of insolvency, the Customer can only look to LexFX for performance and return of all Collateral and margin that the Customer may have with LexFX.

33.7 LexFX May Decide to Exit the OTC Leveraged Foreign Exchange Business.

The Customer agrees and acknowledges that LexFX may liquidate all Customer positions, and return Leveraged funds to the Customer at the sole discretion of LexFX, at any time and for any reason. Customer shall not hold LexFX liable for any loss as a result of liquidation of the Customer's position either on an actual basis or as a result of missed profit opportunities.

33.8 Customer is Responsible for any Reporting Errors.

Any reporting and confirmation errors of omission, and/or errors in details of transactions including but not limited to the price contracts were executed, the currency pair 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 foreign currency balances into the home currency, require that the customer notify LexFX immediately upon discovery for review. In addition, the Customer is responsible to submit any errors in writing to LexFX and send the complete details by e-mail to tradeissue@lexfx.com or by Fax to +1-347-382-7085 or by Mail to Lexington Global Markets Attn: Trading Issues, 4th Floor, Albany House, 324/326 Regent Street, London, W1B 3HH. Notice to LexFX will be effective when actually received.

33.9 Complaints.

If you have any complaint about our performance under this Agreement, you should direct that complaint to our compliance and customer services department, who will investigate the nature of the complaint to try to resolve it.

33.10 LexFX has Limited Liability.

The Customer agrees and acknowledges that LexFX and its Technology Providers 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 LexFX or from a third party vendor that the Customer and LexFX relies on to conduct execution and reporting services.

33.11 Disclaimers and Limitations.

EXCEPT AS EXPRESSLY STATED HEREIN, LEXFX AND ITS TECHNOLOGY PROVIDERS DISCLAIM ALL WARRANTIES AND REPRESENTATIONS, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, THOSE OF MERCHANTABILITY, NON-INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE. EXCEPT AS STATED IN THIS AGREEMENT, ALL SERVICES AND ANY OTHER ITEM UNDER THIS AGREEMENT ARE SUPPLIED "AS IS." LexFX and its Technology Providers make no representations or warranties of any kind whatsoever regarding: (i) the availability, currency, accuracy or completeness of the Platform, (ii) the results to be obtained by Customers or anyone else from the use of the Platform or under this Agreement, or (iii) any third party content accessible by or through Platform. In no event will the LexFX or its Technology Providers be liable for any indirect, special, incidental, consequential damages of any type or kind (including, without limitation, loss of data, revenue, profits, use or other economic advantage). In no event will LexFX or its Technology Providers cumulative liability exceed the sum of fees paid by Customer to LexFX for services during the twelve (12) month period preceding the event or circumstance giving rise to such claim.

33.12 Regulatory matters.

LexFX makes no representations as to requirement of the LexFX or the Customer to register with any regulatory body or agency. LexFX assumes no responsibility for an action taken by any regulatory body or agency against a Customer arising from services provided by this Agreement. Customer acknowledges that it has had an opportunity to have this Agreement reviewed by legal counsel of its choosing. **Customer acknowledges, represents and warrants that all or partial Contracts made and entered into between Customer and LexFX hereunder will be entered into by LexFX as Principal. This acknowledgement, representation and warranty shall not be deemed waived by any action or inaction taken by LexFX, its Technology Providers, or the Customer at any time during the term of this Agreement.**

34. LEXFX TRADING RULES AND REGULATIONS

34.1 The following Trading Rules and Regulations will outline procedures and policies regarding trading and setting up an Account with LexFX. The Customer is required to read, understand and adhere to these rules and regulations. LexFX reserves the right to change any

rules or regulations at its sole discretion and at any time. Trading Hours:

- The LexFX normal trading week begins at 17:00 (5:00 PM EST) on Sunday and ends at 16:00 (4:00 PM EST) on Friday. (Times are subject to change.)
- LexFX reserves the right at its sole discretion to conduct special technical maintenance times when trading electronically may not be available.

34.2 Deposits can be made by via wire *transfer*. Funds are not available for trading until they are cleared funds and posted to the Customer's Trading Account.

34.3 All bank fees such as wire transfer fees into and out of the Account will be debited to the Customer's trading Account as they occur. In instances where the Customer is closing an Account with instructions to wire the remaining balances, the wire transfer fee will be deducted from the final Account balance forwarded to the Customer.

34.4 All deposits are accepted in U.S. Dollars only. Customers from foreign countries have the option to:

(a) Convert the foreign currency into US Dollars before wiring to the LexFX clearing bank, or (b) Wire foreign currencies to our clearing bank at which point our clearing bank will convert the balances into US Dollars at their current conversion rate for that currency.

34.5 Before any payment from an Account is made, the Customer is required to submit a Funds Withdrawal Form by email to: funding@lexfx.com or by Fax to: +1-347-382-7085.

34.6 Under NO CIRCUMSTANCES will LexFX accept a payment or deposit into an Account by a person or entity other than the person or entity whose name appears on the Account.

34.7 Under NO CIRCUMSTANCES will LexFX make payment to a person or entity other than person or entity whose name appears on the Account.

34.8 Under NO CIRCUMSTANCES will LexFX transfer funds from one Account with LexFX to another Account with LexFX with different Account Authorization information.

35. PRIVACY POLICY

35.1 LEXFXLexington Global Markets, LTD ("LexFX") respects each individual's right to privacy. We value our relationship with you, and we take pride in maintaining loyalty and respect with each individual client by providing you with security. The provisions of this notice apply to former clients as well as our current clients.

35.2 Personal Information

When you apply for or maintain a live account with LexFX, we collect personal information about you for business purposes, such as evaluating your financial needs, processing your requests and transactions, informing you about products and services that may be of interest to you, and providing customer service. Such information may include:

application information: Information you provide to us on applications and other forms, such as your name, address, birth date, Social Security number, occupation, assets, and income; transaction information: Information about your transactions with us and with our affiliates as well as information about our communications with you. Examples include your account balances, trading activity, your inquiries, and our responses;

verification information: Information necessary to verify your identity, such as a passport or driver's license. Examples also include background information about you we receive from public records or from other entities not affiliated with LEXFXLexFX. Federal Law requires us to collect certain information and take actions necessary to verify your identity.

35.3 Cookies

Cookies are small files containing information that a Web site uses to track its visitors. LexFX may set and access LexFX's cookies on your computer, enabling us to learn which advertisements and promotions bring users to our Web site. LexFX or any of its divisions may use cookies in connection with LexFX's products and services to track your activities

on our Web sites. Such information that we collect and share would be anonymous and not personally identifiable.

35.4 Security Technology

LexFX uses Secure Socket Layer (SSL) encryption technology in order to protect certain information that you submit. This type of technology protects you from having your information intercepted by anyone other than LexFX while it is being transmitted to us. We work hard to ensure that our Web sites are secure and that they meet industry standards. We also use other safeguards such as firewalls, authentication systems (e.g., passwords and personal identification numbers), and access control mechanisms to control unauthorized access to systems and data.

35.5 Sharing Information with Our Affiliates

We may share personal information described above with our affiliates for business purposes, such as, but not limited to, servicing customer accounts and informing customers about new products and services, or to aid in the trading activity of the company, its affiliates, or employees, and as permitted by applicable law. Our affiliates may include companies controlled or owned by us as well as companies that have an ownership interest in our company. The information we share with affiliates may include any of the information described above, such as your name, address, trading and account information. Our affiliates maintain the privacy of your information to the same extent LexFX does in accordance with this Policy.

35.6 Sharing Information with Third Parties

LexFX does not disclose your personal information to third parties, except as described in this Policy. Third party disclosures may include sharing such information with non-affiliated companies that perform support services for your account or facilitate your transactions with LexFX, including those that provide professional, legal, or accounting advice to LexFX. Non-affiliated companies that assist LexFX in providing services to you are required to maintain the confidentiality of such information to the extent they receive it and to use your personal information only in the course of providing such services and only for the purposes that LexFX dictates.

We may also disclose your personal information to third parties to fulfill your instructions or pursuant to your expressed consent.

We want you to know that LexFX will not sell your personal information.

35.7 Regulatory Disclosure

Under limited circumstances, LexFX may disclose your personal information to third parties as permitted by, or to comply with, applicable laws and regulations. For example, we may disclose personal information to cooperate with regulatory authorities and law enforcement agencies to comply with subpoenas or other official requests, and as necessary to protect our rights or property. Except as described in this privacy policy, we will not use your personal information for any other purpose, unless we describe how such information will be used at the time you disclose it to us or we obtain your permission.

35.8 Opt Out

You are not required to supply any of the personal information that we may request; however, failure to do so may result in our being unable to open or maintain your account or to provide services to you. While we make every effort to ensure that all information we hold about you is accurate, complete, and up to date, you can help us considerably in this regard by promptly notifying us if there are any changes to your personal information.

If you do not wish to have your personal information disclosed to our affiliates or other third parties as described in this Policy, please contact us via e-mail at: support@lexfx.com

Please be advised, that if we receive such instruction we may not be able to service your account and must close any open and funded accounts you have.

36. SYSTEM MANIPULATION

It is expressly prohibited to directly use any device, software or other artifice to manipulate or attempt to manipulate the functioning of any electronic system, data feed, software, connection speed or other interface, device or software of an type or kind made available to your

by LexFX in connection with trading on any trading platform made available by LexFX.

37. NOTICE REGARDING THIRD PARTY TRADING PLATFORM

LexFX serves its Customers through Meta Trader. A Meta Trader is a third-party Forex trading platform whereby LexFX does not own the intellectual property, these platforms may or may not run in LexFX's datacenter, and may or may not be supported by LexFX's IT personnel and may or may not have an application program interface (API) integrating these third-party platforms into LexFX's dealing systems. LexFX offers this third-party platform to offer traders the functionality that best suits their individual needs. However, users should be aware that LexFX does not endorse such third party platforms and the additional risks associated when using such platforms.

Since the Meta Trader 4 platform is provided by a third party, LexFX may not have total control over this platform. Individuals that trade on such platform are exposed to the risks associated with the system, including, but not limited to, the communication infrastructure that connects LexFX to the electronic trading system. As a result of any system failure or other interruption, orders either may not be executed according to your instructions or may not be executed at all. Also as a result of any system failure or other interruption, you may not be able to place or change orders or views your trading positions or market data.

As the electronic trading system is provided by a third-party provider, to the extent not prohibited by law, LexFX shall not be liable for any losses or damages suffered or incurred from the use, operation, or performance of the electronic trading system. In addition, LexFX shall have no responsibility or liability for any direct, indirect, punitive, incidental, special or consequential damages that arise from any fault, inaccuracy, omission, delay or any other failure in the electronic trading system.

38. TAXES

We do not withhold any sums for tax purposes on the Realized Profits or on any Premiums that you receive as a result of holding Short Positions in Rolling foreign exchange instruments.

You are solely responsible for the payment of all taxes that may arise in relation to your Trades.