

CUSTOMER TRADING AGREEMENT

THIS AGREEMENT IS A LEGAL CONTRACT. PLEASE READ IT CAREFULLY.

WHOLESALE CLIENT - IMPORTANT NOTICE TO ALL CUSTOMERS

In order to open an account with Advanced Markets Ltd, prospective Customers must qualify as a “wholesale customer” as defined by Section 761G(7) and 761GA of the *Corporations Act 2001* (Cth), which is Australian legislation. Customers will be required to represent that they are acting for their own account and shall at all times qualify notwithstanding any subsequent determination to the contrary as a “wholesale customer”, the prospective Customer is required to supply the appropriate proofs as laid out in the wholesale checklist later in this application. The Customer represents and warrants on a continuing basis that it qualifies as a wholesale client, and will immediately notify AMLTD if this ceases to be the case. Customer acknowledges that by being treated as a wholesale client, certain protections available to retail clients under Australian financial services laws will not apply. Customer confirms that it has obtained, or has had the opportunity to obtain, independent legal, financial and tax advice in relation to this Agreement and the Transactions contemplated herein.

This Customer Trading Agreement (the “**Agreement**”) is between Advanced Markets Ltd (“**AMLTD**”), a corporation organised under the laws of the Cayman Islands, its successors and assigns, and the party (or parties) executing this document. In consideration of AMLTD agreeing to open and maintain one or more accounts of the undersigned (referred to hereinafter as “**Customer**”) and providing services to Customer in connection with over-the-counter spot and forward foreign currency contracts and any similar instruments (collectively referred to as “**OTC FX**”), which may be purchased or sold by or through AMLTD for the Customer’s accounts, the Customer agrees as follows:

1. ACCOUNT AUTHORISATION.

AMLTD is authorised to open one or more accounts in Customer’s name at AMLTD to carry Customer’s contracts in OTC FX (collectively, the “**Account**”). AMLTD is further authorised to purchase and sell OTC FX for Customer’s account with a counterparty bank or sophisticated institutions or participants in accordance with Customer’s oral (proper identification required), written (signature required) or electronic (password required) instructions. Unless instructed by Customer to the contrary in writing, AMLTD is authorised to execute all orders with such banking institutions, counterparties, banks, or sophisticated institutional participants as AMLTD deems appropriate. AMLTD may, at its sole discretion, engage in OTC FX transactions with Customer where AMLTD will act as the counterparty to the Customer in such transactions.

2. ANTI-MONEY LAUNDERING LEGISLATION, SANCTIONS COMPLIANCE, AND REGULATORY IDENTIFIERS.

Customer acknowledges that AMLTD may require further information from Customer from time to time to comply with the AML/CTF Laws. Customer undertakes to provide AMLTD with all information and assistance reasonably required to comply with applicable AML/CTF Laws and regulatory obligations. Customer also warrants that:

- i) Customer is not aware and has no reason to suspect that:
 - (1) the moneys held to fund Customer’s Transaction have been or will be derived from or related to any money laundering, terrorism financing or other illegal activities, whether prohibited under Cayman Island law, international law or convention or by agreement; and
 - (2) the proceeds of Customer’s investment will not be used in connection with any illegal activities; and
- ii) neither Customer nor, to the Customer’s knowledge, any of its director or beneficial owners is subject to sanctions or involved in any activity prohibited by applicable sanctions laws;
- iii) where applicable by law or regulatory obligation, Customer must obtain, maintain and provide AMLTD with

any required Legal Entity Identifier (“LEI”) or regulatory identifiers and ensure that such identifier remains valid and current; and

- iv) Customer will promptly notify AMLTD if it becomes aware of any actual or potential breach of this clause.

AMLTD may suspend, restrict, reject or terminate any Account, Transaction or instruction where reasonably necessary to comply with applicable AML/CTF Laws, sanctions laws or regulatory obligations.

3. RISK DISCLOSURE.

AMLTD requires that the Customer (in this section Customer is referred to as “you” or “your”) be aware of the risks involved in trading OTC FX. When deciding whether to trade in OTC FX you should take into account the following risks inherent in OTC FX trading. This disclosure statement is not all-inclusive but rather highlights some of the risk factors relating to OTC FX trading.

BY EXECUTING THIS AGREEMENT YOU ACKNOWLEDGE THAT TRADING OTC FX CONTRACTS IS A SPECULATIVE AND RISKY ACTIVITY AND THAT YOU UNDERSTAND THE RISKS CONTAINED IN THIS SECTION AND ALL OTHER RISKS INHERENT IN OTC FX TRADING. YOU FURTHER ACKNOWLEDGE AND AGREE THAT DESPITE SUCH RISKS, YOU ARE WILLING AND ABLE TO ASSUME THE FINANCIAL RISKS AND OTHER HAZARDS OF TRADING IN OTC FX CONTRACTS. YOU FURTHER ACKNOWLEDGE THAT YOU HAVE NOT RELIED UPON ANY REPRESENTATION, WARRANTY, STATEMENT OR RECOMMENDATION MADE BY AMLTD EXCEPT AS EXPRESSLY SET OUT IN THIS AGREEMENT.

A. OTC FX Trading on Margin Is Very Risky.

OTC FX trading is highly speculative and is suitable only for those who (i) understand and are willing to assume the economic, legal and other risks involved, and (ii) are financially able to assume losses significantly in excess of margin or deposits. Foreign currency prices are highly volatile. Price movements of foreign currencies are influenced by, among other things, interest rates, changes in balance of payments and trade, domestic and international rates of inflation, international trade restrictions and currency devaluations and revaluations. For example, there can be serious market disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all risks in advance. You represent, warrant and agree that you understand these risks; that you are willing and able, financially and otherwise, to assume the risks of OTC FX trading and that loss of your entire Account balance will not change your lifestyle. You recognise that guarantees of profit or freedom from loss are impossible of performance in OTC FX trading. You acknowledge that you have received no such guarantees from AMLTD or from any of its representatives or any introducing agent or other entity with whom you are conducting your AMLTD account and have not entered into this Agreement in consideration of or in reliance upon any such guarantees or similar representations.

B. Low Margin and High Leverage Can Result in Rapid and Total Losses in a Volatile Market.

The high leverage and low margin associated with OTC FX trading can result in significant losses due to price changes in OTC FX. A relatively small market movement will have a proportionately larger impact on the funds that you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial Margin funds and any additional funds deposited with AMLTD to maintain your positions. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your positions. If you fail to comply with a request for additional funds within the time prescribed, your positions may be liquidated at a loss and you will be liable for any resulting deficit.

C. Trading OTC FX with AMLTD.

When you trade OTC FX contracts with AMLTD, AMLTD will act as principal in a privately negotiated contract with you. AMLTD may, in turn, enter into “back-to-back” transactions with others which may include its affiliates. A mark-up is included by AMLTD in the price it quotes to you. The OTC FX contract Transactions are not executed

on an exchange and are not cleared by a central clearing organisation. Therefore, any contract with AMLTD will be an obligation of AMLTD and not an obligation of a clearing house. For this reason you will not be afforded the regulatory and financial protections afforded to contracts traded on an exchange. Both you and AMLTD are obligated to perform their respective responsibilities and obligation under each Transaction in accordance with its terms. The terms of each contract are set out in: (i) this Agreement which applies to every Transaction you enter into with AMLTD, and (ii) confirmation which will apply to that particular Transaction. Your obligations under the Transaction are not transferable to another person because each foreign currency contract is a transaction between you and AMLTD. These obligations may only be transferred to another person with AMLTD's express consent. In addition, AMLTD is under no obligation to terminate or close out the Transaction prior to the expiration date for that Transaction. AMLTD may, but is not obligated to quote you a price for an early close out of a Contract on request.

D. Contracting as Principal.

AMLTD acts solely in the capacity of an arm's length contractual counterparty to you in connection with the OTC FX contract Transaction and not in the capacity of your financial advisor or fiduciary. You should not regard any Transaction proposal, suggested hedging strategies or other written materials or oral communications from AMLTD as investment recommendations or advice or as expressing AMLTD's view as to whether a particular Transaction is suitable for you or meets your financial objectives. In addition, any market or quote that AMLTD makes for you may be based solely on markets or quotes that are made or quoted to AMLTD by the counterparties with which it does business. Such quotes or markets may not represent the best quotes or markets available to you or AMLTD from other sources and AMLTD undertakes no obligation to obtain competitive quotes or markets from other counterparties. AMLTD and its affiliates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, OTC FX Transactions entered into with you. AMLTD and its affiliates may also carry out proprietary trading activities, including hedging transactions related to the initiation or termination of an OTC FX Transaction with you that may adversely affect the market price or other factors underlying the OTC FX Transaction entered into with you and consequently, the value of such Transaction. AMLTD, its personnel and affiliates and various other parties may execute orders at the same or better prices at the same time or subsequent to a Customer Transaction. AMLTD does not provide tax advice. Customer is solely responsible for obtaining independent tax advice and complying with all applicable tax obligations.

E. Off-Exchange Transaction and Limited Liquidity.

Due to the circumstances addressed in parts 3C and 3D your OTC FX Transactions with AMLTD will not occur on a regulated exchange and it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these Transactions may involve increased risks. Off exchange Transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such Transactions, you should familiarise yourself with applicable rules and attendant risks. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may also expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before you trade, you should inquire about any rules relevant to particular Transactions. The local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your Transactions have been effected.

F. Your Obligations and Risks in OTC FX Transactions.

From time to time you will be responsible to meet the obligations, in accordance with the terms of the Contract, arising under a foreign currency spot or forward transaction. These transactions may be used to establish long or short positions in the market. A spot contract is a cash market transaction to buy or sell a specific quantity of currency immediately, physical settlement will be required in no more than two (2) days. A forward contract is a contract to buy or sell a specific quantity of currency on a specific date in the future at a specific price. The price terms and characteristics of spot or forward transactions, unlike exchange future contracts, are privately negotiated, accordingly, there is no centralised price source and the transactions are not cleared through a

clearinghouse. In general, the OTC FX market is (i) unregulated, (ii) there are no limitations on daily price movements (unless imposed by a government or central bank authority), (iii) no rules to regulate valuation or settlement procedures, and (iv) no minimum financial requirements for market participants. On the defined settlement dates for spot and forward contracts you may be obligated to pay AMLTD or receive payment through either the physical delivery of currency or cash settlement. The means of settlement are governed by the terms of the specified contract. The size of the cash settlement payment or deficit is dependent on the type of position you have and the direction of the market movement in the time since the position was established. You will be exposed to the movement in the price of the market unless you have an underlying currency position that the forward contract is hedging.

G. Electronic Trading.

OTC FX Transactions are generally completed through AMLTD's web based electronic trading system. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. AMLTD's automated order entry system is designed to provide immediate transmission of Customer's order once Customer enters the notional amount and clicks "Buy/Sell." There is no "second look" before transmission, and market Orders cannot be cancelled. The result of any system failure may be that your Order is either not executed according to your instructions or is not executed at all.

H. Commission and Other Charges.

Before you begin to trade, you should ensure you understand all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

4. RISK OF LOSS; LIMITATION OF LIABILITY.

A. All Transactions effected for Customer's Account and all fluctuations in the market prices of the OTC FX contracts carried in Customer's Account are solely 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 foreign currency contracts is suitable for Customer. AMLTD is not responsible for the performance or non-performance by any third party (including other dealers or banks) to AMLTD of its obligations in respect of any OTC FX Contract or other property of Customer; or for delays in the transmission, delivery or execution of Customer's Orders due to malfunctions of communications facilities or systems or other causes beyond AMLTD's reasonable control or anticipation. AMLTD shall not be responsible for the actions or non-actions of agents selected by AMLTD in good faith or appointed at the request of Customer, whether such action and/or non-action amounts to negligence or inability on the part of the relevant agent.

B. Customer consents to AMLTD's use of Automated Systems or service bureaus in conjunction with Customer's Account, including, but not limited to, automated order entry, order routing and/or order execution systems; record keeping, reporting and Account reconciliation systems; and risk management systems (collectively, "**Automated Systems**"). In addition, Customer will be allowed access to certain Automated Systems in order to place orders for Transactions in OTC FX and to access other account services and products provided by AMLTD. Customer understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "**System Failure**") that could cause substantial damage, expense or liability to the Customer. AMLTD MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKES NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND/OR NON-INFRINGEMENT, AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY WITH RESPECT HERETO. WITHOUT LIMITING THE FOREGOING, AMLTD EXPRESSLY DISCLAIMS ANY

REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR BE ERROR-FREE.

- C. In addition to the limitation of liability set forth in Section 4.A above, AMLTD will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to any System Failure, regardless of whether such claim is based on contract, tort, strict liability or any other theory. AMLTD will not have any liability for the actual or alleged insufficient exercise of care in selecting any sub-agents or in selecting, monitoring or operating any Automated System, for any failure or delay in informing Customer of any System Failure or in taking action to prevent or correct any such System Failure. In no event will AMLTD have any liability for any incidental, special or consequential damages, including, but not limited to, loss of profits or loss of use, even if AMLTD was aware of the likelihood of such damages. AMLTD has no responsibility to inform Customer of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

5. MARKET VOLATILITY.

There is considerable exposure to risk in any OTC FX Transaction. Any transaction involving OTC FX is exposed to risks including, but not limited to, the potential for changing political and/or economic conditions that may substantially affect the price or liquidity of a currency. Therefore, OTC FX trading means that any market movement will have an equally proportional effect on your deposited funds. This may work against you as well as for you. Consider the possibility of software and hardware failure. There are also risks associated with utilising an internet-based deal execution software application including, but not limited, to the failure of hardware and software. AMLTD attempts to minimise the impact of system failure by making phone trading always available. Since AMLTD does not control signal power, its reception or routing via internet, configuration of Customer's equipment or reliability of its connection, AMLTD shall not be responsible for communication failures, distortions, or delays when trading on-line (via internet).

6. PRICING INFORMATION; QUOTING ERRORS.

- A. Customer acknowledges:
- i) any information communicated to Customer by AMLTD or by any person does not constitute an offer to sell or the solicitation of an offer to buy any OTC FX Contract;
 - ii) such information, although based upon information obtained from sources believed by AMLTD to be reliable, may be incomplete and may be unverified;
 - iii) AMLTD makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information furnished to Customer;
 - iv) In the event Customer submits a request, in accordance with the terms of this agreement, to AMLTD seeking to confirm the details of a transaction that has previously been executed through the Automated System, AMLTD will within a reasonable time, review the request and make a representation that the details of the specific transaction are accurate and complete.

Customer acknowledges that AMLTD and/or its officers, directors, affiliates, associates, members or representatives may have a position in or may intend to buy or sell OTC FX, which are the subject of market information furnished to Customer. Customer acknowledges that AMLTD makes no representations concerning the tax implications or treatment of Contracts.

- B. Should a quoting error occur due to a mistype of a quote or misquote given by telephone (including responses to Customer requests), AMLTD is not liable for any resulting errors in account balances and reserves the right to make necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by AMLTD in its sole discretion, of the relevant currency at the time such an error occurred. Customer must

review and report errors within a reasonable time on confirmations and statements. Failure to notify AMLTD within a reasonable time of any error or omission will bind Customer to the terms of such confirmation or statement, as the case may be. 'Reasonable time' means no later than two (2) Business Days.

7. PRICE AVAILABILITY.

AMLTD will make available, by posting on the internet or providing an authorised AMLTD representative for Customer to telephone, bid prices and ask prices at which they are prepared to enter OTC FX Contracts or cross currency contracts with Customer. Each price shall be for a Contract with a specified value date and shall specify each currency pair involved. AMLTD 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. AMLTD 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 dealable spread available for the Customer's Account. AMLTD may, at its sole discretion, suspend or disable the provision of pricing, market data, or execution access to any Account where the Account equity is equal to or below zero (0.00) or otherwise falls below any minimum equity or margin level determined by AMLTD. Pricing and trading access may be restored once the Account equity has been restored to a level acceptable to AMLTD. AMLTD shall not be liable for any losses arising from the suspension or restriction of pricing or trading access in such circumstances.

AMLTD may, in its sole discretion acting reasonably, suspend, substitute, adjust or replace any pricing source, benchmark, reference rate, market data source or valuation methodology used in connection with any Transaction where such source or rate is unavailable, materially disrupted, discontinued, unreliable or no longer commercially reasonable to use. AMLTD may take such action as it reasonably considers necessary to preserve the economic effect of the relevant Transaction or to reflect prevailing market conditions.

8. ELECTRONIC TRADING AND EXECUTION.

AMLTD will make available to Customer, by posting on the Automated Systems or through the AMLTD trading desk, bid prices and ask prices at which AMLTD is prepared to enter into OTC FX Contracts with Customer. AMLTD makes no warranty, express or implied, that bid prices and ask prices represent bid prices and ask prices then prevailing in the market. Customer agrees that by using AMLTD's order-entry system, Customer agrees to the one-click system and accepts the risk of this immediate transmission feature.

Customer acknowledges and agrees that electronic trading systems may be subject to interruption, delay, pricing errors, latency, system failures, cyberattacks, unauthorised access, technological disruptions, market data errors, liquidity interruptions or failures of third-party systems or service providers.

AMLTD may, in its sole discretion, suspend, restrict, reject, void or cancel any Order or Transaction where AMLTD reasonably determines that a system malfunction, pricing error, latency issue, market disruption, abusive trading practice, unauthorised activity, Manifest Error or technological failure has occurred or may have affected the execution of such Order or Transaction.

AMLTD reserves the right to suspend or restrict access to any Automated System, API connection, electronic trading platform or execution mechanism at any time where reasonably necessary for operational, regulatory, risk management, cybersecurity or market integrity purposes.

AMLTD may make available to Customer certain third-party trading platforms, software, market data services, communication systems, execution venues, connectivity services or other applications ("**Third-Party Services**").

Customer acknowledges and agrees that AMLTD does not control and is not responsible for the operation, availability, accuracy, security or performance of any Third-Party Services and makes no representation or warranty in respect thereof. AMLTD shall not be liable for any loss, damage, cost or expense arising from any act, omission, delay, interruption, error, malfunction, cyber incident, inaccuracy or failure of any Third-Party Services except to the extent caused by AMLTD's fraud, wilful misconduct or gross negligence.

9. ORDERS OVER THE TELEPHONE AND EXECUTION.

Trading Orders executed via a telephone call to an authorised AMLTD representative are completed when the respective AMLTD representative states "agreed" or "done." At that point Customer has bought or sold and cannot cancel the Transaction. By placing trades through the AMLTD trading desk, Customer agrees to such immediate execution and accepts the risk of this immediate execution feature. AMLTD is not responsible for disruption, failure or malfunction of telephone lines.

10. TRADING LIMITATIONS.

AMLTD will attempt to execute all Orders that it may, in its sole discretion, accept from Customer in accordance with Customer's instructions received through the Automated Systems or via telephone to the trading desk. Customer agrees that AMLTD may, in its sole and absolute discretion, refuse to accept any Order from or enter into any contract with Customer, including but not limited to, in the event AMLTD believes that the acceptance of Customer's Order, or the entering into of such contract with Customer, would be in contravention of any rule or law. In addition, AMLTD may at any time, in its sole and absolute discretion, limit the number or types of positions that Customer may maintain or acquire with AMLTD, and Customer agrees not to exceed such limits. AMLTD is under no obligation to effect any Transaction for Customer's Account that would create positions in those accounts in excess of the limit AMLTD has set. If Customer exceeds Position Limits imposed by AMLTD, AMLTD shall have the right to close out positions in excess of the applicable Position Limit.

Customer must not engage in any unlawful, abusive, manipulative, misleading or improper trading activity in connection with any Account, Transaction or use of AMLTD's services or Automated Systems. Without limitation, prohibited trading practices include market manipulation, insider trading, latency exploitation, latency arbitrage, quote manipulation, quote stuffing, abusive messaging activity, use of any trading strategy or software designed to exploit pricing delays, system errors or technological weaknesses, unauthorised use of automated trading systems or APIs, fraudulent or deceptive conduct, or any activity which AMLTD reasonably considers may disrupt the orderly operation of the market or AMLTD's systems.

AMLTD may, acting reasonably and in its sole discretion and without liability to Customer, reject, suspend, void, cancel, reverse, close out or refuse to process any Order, Transaction or Account activity which AMLTD reasonably suspects involves prohibited trading practices, market abuse, unlawful conduct, system abuse, Manifest Error or a breach of this Agreement. AMLTD may also suspend, restrict or terminate Customer's access to any Account, Automated System, API connection or trading platform where AMLTD reasonably determines that such action is necessary for operational, regulatory, cybersecurity, market integrity or risk management purposes.

11. MARGINS.

Customer will at all times maintain such Margins for Customer's Account as required from time to time by AMLTD. Customer shall make deposits of Margin as AMLTD requests within a reasonable time after such request. IN THE ABSENCE OF UNUSUAL CIRCUMSTANCES, ONE (1) HOUR SHALL BE DEEMED TO BE A REASONABLE TIME; HOWEVER, AMLTD RESERVES THE RIGHT TO REQUEST DEPOSITS ON SHORTER NOTICE IN ITS SOLE AND ABSOLUTE DISCRETION. Margin deposits shall be made by electronic funds transfer (or other methods, if permitted by AMLTD in its sole and absolute discretion) of immediately available funds and shall be deemed

made when received by AMLTD. AMLTD's failure at any time to call for a deposit of Margin shall not constitute a waiver of AMLTD's rights to do so at any time thereafter, nor shall it create any liability of AMLTD to Customer. AMLTD will open or maintain the Account and grant a margin facility to the Customer provided that AMLTD may, without notice, at any time and from time to time: (i) reduce or cancel any margin facility made available to the Customer or refuse to grant any additional margin facility to the Customer; or (ii) require the Customer to provide Margin in addition to the Margin requirements of any regulatory authorities. As long as the undersigned shall be indebted to AMLTD, all funds, securities, and other property carried for the Customer's Account shall be and are hereby pledged and shall constitute a continuing security to insure payment of the indebtedness.

12. COMMISSION, CHARGES AND OTHER COSTS.

Customer shall pay such brokerage, commission and all other charges (including, without limitation, mark-ups and markdowns, 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 organisations) arising out of AMLTD providing services hereunder. AMLTD may change its commission, charges, and/or fees without notice. Customer agrees to be liable to AMLTD for interest on amounts due from Customer to AMLTD at an interest rate equal to three (3) percentage points above the then prevailing prime rate at AMLTD's 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 AMLTD in its sole and absolute discretion may determine, and Customer hereby authorises AMLTD to withdraw the amount of any such charges from Customer's Account. Customer agrees to pay a transfer fee, to be designated by AMLTD in the event Customer instructs AMLTD to transfer open positions, moneys, and/or property of Customer's account to another institution. AMLTD confirms all prices quoted to Customer are inclusive of mark-ups and markdowns.

13. AUSTRALIAN CUSTOMER MONEY RULES AND AUTHORISATIONS.

A. Customer Funds

All Customer funds received by AMLTD are handled in accordance with applicable Australian client money laws, including where applicable the Corporations Act 2001 (Cth), the Corporations Regulations 2001 (Cth), Division 2 of Part 7.8 of the Corporations Act (Cth) and ASIC Regulatory Guide 212: Client money relating to dealing in OTC derivatives ("**Australian Customer Money Rules**"). Customer acknowledges and agrees that AMLTD provides financial services solely to wholesale clients and does not provide financial services to retail clients. To the extent permitted under regulation 7.8.01A of the Corporations Regulations 2001 (Cth), Customer money paid to AMLTD may be dealt with other than in accordance with the client money provisions contained in Division 2 of Part 7.8 of the Corporations Act 2001 (Cth).

Moneys paid by you to AMLTD for Contracts are initially deposited into an AMLTD Customer Money Trust Account. The moneys paid by Customer into the AMLTD Customer Moneys Trust Account are held for Customer and are segregated from AMLTD's own funds. This means those funds are not available to pay general creditors in the event of receivership or liquidation of AMLTD.

Customer agrees and acknowledges that individual Accounts of AMLTD's customers are not separated from each other within the AMLTD Customer Moneys Trust Account, and that Customer money may be pooled with money belonging to other customers in omnibus accounts maintained by AMLTD or its counterparties. Customer further acknowledges that, in the event of insolvency or similar proceedings affecting AMLTD or any counterparty, Customer may rank alongside other customers in relation to any pooled money or property held on trust.

B. Investment of Customer Money

AMLTD may invest any of Customer's money held in the AMLTD Customer Moneys Trust Account as permitted

by the Australian Customer Money Rules and Customer irrevocably and unconditionally authorise us to undertake any such investment. In accordance with the Corporations Act and Corporations Regulations such investments may include:

- i) investments in any manner in which we are, for the time being, authorised to invest in;
- ii) investment on deposit of any eligible money market dealer;
- iii) investment on deposit at interest with any Australian Authorised Deposit-taking Institution;
- iv) the acquisition of cash management trust interests;
- v) investment in a security issued or guaranteed by the Australian Commonwealth or a state or territory; and/or
- vi) investment on deposit with a clearing and settlement facility;

Unless otherwise agreed in writing with Customer:

- i) AMLTD is entitled to retain all interest earned on the money held in the AMLTD Customer Moneys Trust Account;
- ii) upon realisation of an investment of Customer's moneys, the initial capital invested must either be invested in another investment permitted by the Australian Customer Money Rules or deposited by us into the AMLTD Customer Moneys Trust Account, operated in accordance with the Australian Customer Money Rules;
- iii) in the event that the amount received upon realisation of an investment of Customer's moneys is less than the initial capital invested, AMLTD must pay an amount equal to the difference into the AMLTD Customer Moneys Trust Account for the benefit of Customer, except where any such difference is the result of amounts paid out of the investment to AMLTD and/or any Associate of AMLTD in accordance with the terms and conditions of this Agreement; and
AMLTD will not charge a fee for investing Customer's moneys in accordance with the Australian Customer Money Rules.

C. Hedging Counterparties

AMLTD may use Customer money from the AMLTD Customer Moneys Trust Account for the purpose of meeting obligations incurred by AMLTD in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives by us (including dealings with our Hedging Counterparties), including dealings on behalf of other customers. In the case of amounts withdrawn under this clause, the amounts are held in one or more accounts in a Hedging Counterparty's name in accordance with the Corporations Act 2001.

D. Property Held on Trust

If property, other than money, is given to AMLTD by Customer or a person acting on Customer's behalf, or for Customer's benefit, it must be held by AMLTD on trust in accordance with the Australian Customer Money Rules.

E. Withdrawal Authority

Customer acknowledge that AMLTD is entitled to, and Customer authorises AMLTD to:

- i) withdraw, deduct or apply amounts owing by Customer to AMLTD or its affiliates under this Agreement from AMLTD Customer Moneys Trust Account or invested by AMLTD including, without limitation, payment for or in connection with paying initial Margins, adjusting or settling of Transactions entered into by Customer or the payment of interest or finance charges to us from time to time, to the extent permitted by applicable law and the Australian Customer Money Rules, including for payment of amounts to our counterparties; and
- ii) pay, withdraw, deduct or apply Customer Money held in AMLTD Customer Moneys Trust Account or invested by AMLTD as permitted under the Corporations Act, including where permitted for the purpose of

margin, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives entered into by AMLTD or its counterparties, including for payment of amounts to AMLTD's counterparties.

Customer acceptance of this Agreement and payment to the AMLTD Customer Money Trust Account serves as confirmation of Customer's direction to AMLTD to withdraw amounts from Customer Money as authorised under this Agreement and permitted by applicable law.

14. SECURITY AND LENDING AGREEMENT; DELIVERY.

- A. Subject to 13 above, all property of Customer held by or for AMLTD, including without limitation OTC FX Contracts, cash, securities, letters of credit or other property (each referred to as "**Collateral**") in Customer's Account (including all proceeds of such Collateral), is hereby pledged to AMLTD and shall be subject to a general lien and first priority security interest and right of setoff in AMLTD's favour to secure any amounts at any time owing from Customer to AMLTD.
- B. Customer shall not grant any security interest in the Collateral to any person other than AMLTD.
- C. Customer hereby also grants to AMLTD the right to pledge, re-pledge, hypothecate, invest or loan any of the Collateral, in each case without notice to Customer, and without any obligation to pay or account to Customer for any interest, income or benefit that may be derived therefrom except as may be separately agreed in writing.

AMLTD shall at no time be required to deliver to Customer the identical property delivered to or purchased by AMLTD for any account of Customer.

15. EVENT OF DEFAULT.

Each of the following is an **Event of Default**:

- i) the death or judicial declaration of incompetency of Customer;
- ii) 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;
- iii) insufficient margin, or AMLTD'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;
- iv) where Customer exceeds the Position Limit on Customer's Account;
- v) Customer's failure to provide AMLTD any information requested pursuant to this Agreement;
- vi) Customer's failure to comply with any obligation under the Agreement (other than those covered by paragraph i)) and, if the non-compliance can be remedied, does not remedy the noncompliance within seven (7) days;
- vii) an event occurs which has or is likely to have (or a series of events occur which, together, have or are likely to have) a Material Adverse Effect;
- viii) any change in law or interpretation which makes it unlawful for us to give effect to any provision of the Agreement;
- ix) either party is requested to end a Contract (or any part of a Contract) by any regulatory agency or authority;
- x) a representation or warranty made, or taken to be made, by or for Customer in connection with the Agreement is found to have been incorrect or misleading when made or taken to be made;
- xi) the Agreement or a Transaction in connection with the Agreement is or becomes (or is claimed to be) wholly or partly void, voidable or unenforceable ("**claimed**" in this paragraph means claimed by Customer or anyone on behalf of any of it);
- xii) distress, execution or other process is levied against any Customer's property and is not removed discharged or paid within seven (7) days;

- xiii) any security created by any mortgage or charge becomes enforceable against Customer and the mortgagee or chargee takes steps to enforce the security or charge;
- xiv) any other circumstances or developments that AMLTD deems appropriate for its protection.

16. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES.

- A. If an Event of Default occurs, AMLTD in its sole discretion may take one or more, or any portion of, the following actions:
- i) close out any or all of OTC FX Contracts without awaiting the appointment of a representative for Customer and without demand upon or notice to any such personal representative;
 - ii) satisfy any obligation Customer may have to AMLTD, either directly or by way of guaranty of suretyship, out of any of Customer's funds or property in its custody or control;
 - iii) sell any or purchase any or all OTC FX Contracts, securities held or carried for Customer; and
 - iv) 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 or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others.

- B. Any sales or purchases of Collateral hereunder may be made according to AMLTD's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at any public or private sale, at AMLTD's option, without advertisement. In liquidation of Customer's long or short positions, AMLTD may, at its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a hedge position which in AMLTD's sole judgment may be advisable to protect or reduce existing positions in Customer's Account. AMLTD may bid and become a purchaser at any such sale, and upon any such sale AMLTD shall collect, receive, and hold and apply the proceeds as provided herein. The proceeds from any such sale or action shall be applied first to the payment of all legal and other costs and expenses incurred in connection with the sale or action and next to the payment of the liabilities, as determined by AMLTD. The balance, if any, of such proceeds remaining after such application shall be paid to Customer.
- C. Customer acknowledges and agrees that, due to market volatility, market gaps, illiquidity, execution delays, Force Majeure Events or other market conditions, the liquidation or close-out of Transactions may not prevent Customer's Account from entering into a negative balance or deficit position. Customer remains fully liable for any negative balance, deficit or other amount owing to AMLTD arising in connection with the Account or any Transaction.

17. DEFICITS EXCEEDING COLLATERAL.

- A. If the proceeds of any sale of Collateral or similar action are insufficient to pay in full the amounts specified in Section 16, Customer shall remain liable for such deficiency, including any negative balance or deficit arising in the Account.
- B. Customer shall promptly pay for such deficiency upon demand, the deficit and all unpaid liabilities, together with interest thereon equal to three (3) percentage points above the then prevailing prime rate at AMLTD's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, travel expenses and the like. In the event AMLTD incurs expenses other than for the collection of deficits, with respect to any of the Account(s) of Customer, Customer agrees to pay such expenses.
- C. Customer acknowledges and understands that a prior tender, demand or call of any kind from AMLTD, or prior notice from AMLTD of the time and place of such sale, shall not be considered a waiver of AMLTD's

right to sell any OTC FX Contract or other Collateral. AMLTD's failure to act in the above circumstances shall not constitute a waiver of AMLTD's right to do so at any time thereafter, nor shall such failure to act impose any liability on AMLTD nor shall it constitute a defense for Customer to any liability to AMLTD.

18. SETTLEMENT DATE AND ROLLOVERS.

With respect to purchases or sales of OTC FX in an Account, Customer agrees to instruct AMLTD as to the delivery of any un-netted (un-offset) positions. Except as provided herein, during the term of the currency position, unless Customer intends to effect or accept delivery, Customer shall give AMLTD instructions for offset and novation of the currency position no later than two (2) hours prior to the settlement of trading in the currency contract on the day Customer intends to rollover a currency position. In addition Customer, by 12:00 p.m. New York Time on the Business Day before the settlement date of the currency contract shall instruct AMLTD whether to deliver, offset or rollover the currency position. In the absence of timely instructions from Customer, AMLTD is authorised, at AMLTD's absolute discretion, to deliver rollover or offset all or any portion of the currency positions for Customer's Account and at Customer's risk. Customer's Account shall be charged, upon the delivery, rollover or offset of a currency position, rollover charges in such amounts as published in AMLTD's fee schedule as set out in AMLTD's then-current fee schedule or as otherwise notified to the Customer by AMLTD from time to time, or in such other forms as AMLTD, in its sole discretion, determines. AMLTD may change such fee schedule and rollover requirements at any time.

19. SETTLEMENT DATE OFFSET INSTRUCTIONS.

Offset instructions on currency positions open prior to settlement arriving at settlement date must be given to AMLTD at least one (1) Business Day prior to the settlement (a.k.a. "Delivery" or "Value") day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be in the possession of AMLTD within the same period described above. If instructions, funds or documents are not received, AMLTD may without notice, either offset Customer's position or extinguish or novate Customer's positions into the next settlement time period or make or receive delivery on behalf of Customer upon such terms and by such methods deemed reasonable by AMLTD in its sole discretion.

20. CROSS TRADE CONSENT; TRADING AHEAD.

Customer acknowledges and agrees that a situation may arise whereby an officer, director, affiliate, associate, employee, bank, bank employee or dealer associated with AMLTD may be the opposing broker or principal for a trade entered for Customer's Account. Customer hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the rules or regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations in any country. Further, Customer acknowledges understanding that AMLTD, its personnel and affiliates and various other parties may execute orders at the same or better prices at the same time or subsequent to a Customer order.

21. NETTING PROVISIONS.

Each and every OTC FX Contract entered into by Customer with AMLTD will immediately, upon acceptance by AMLTD and at their discretion, be netted with all then existing OTC FX Contracts between Customer and AMLTD for the same paired currencies having the same delivery date so as to constitute a single OTC FX Contract. Further, if more than one particular currency is to be made between Customer and AMLTD pursuant to an OTC FX Contract on any single delivery date, each party shall aggregate the amounts due by it and only the difference, if any, between these aggregate amounts shall be by the party owing the larger amount to the other

party.

22. STATEMENTS AND CONFIRMATION.

Reports of the confirmation of orders and statements of accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to within a reasonable time upon receipt and confirmed in writing within one (1) day after transmittal to AMLTD by mail or otherwise. Margin Calls shall be conclusive and binding unless they have occurred as a result of an error and are objected to within a reasonable time in writing. Written objections on Customer's part shall be directed to: 94 Solaris Avenue, Camana Bay, P.O. Box 1348, Grand Cayman, KY1-1108, Cayman Islands, or the most recent address or such other address as AMLTD may notify to the Customer in writing from time to time, 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 AMLTD or AMLTD's agents prior to Customer's receipt of said reports. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. 'Reasonable time' means no later than two (2) Business Days.

23. COMMUNICATIONS.

Reports, statements, notices and any other communications may be transmitted to Customer via email, address on Customer's Corporate Application, or to such other address as Customer may from time to time explicitly designate in writing to AMLTD. All communications so sent shall be deemed transmitted by AMLTD when deposited by post or when received by a transmitting agent, and deemed delivered to Customer personally, whether actually received by Customer or not. BY AGREEING TO THIS AGREEMENT, CUSTOMER HEREBY ACKNOWLEDGES AND CONSENTS TO HAVING MONTHLY ACCOUNT STATEMENTS, TRADE CONFIRMATIONS, STATEMENTS OF CLOSE OUT OF OPEN POSITIONS, REQUIRED ("**NOTICES**"), ELECTRONICALLY, VIA THE INTERNET. CUSTOMER ACKNOWLEDGES THAT (1) IT CONSENTS TO RECEIVE THE FOREGOING NOTICES ELECTRONICALLY REMAINS IN EFFECT INDEFINITELY, SUBJECT TO THE CUSTOMER'S RIGHT TO REVOKE THIS CONSENT AT ANY TIME AND (2) THAT AMLTD DOES NOT CHARGE FOR THIS SERVICE AT THIS TIME.

Customer acknowledges and accepts the risks associated with electronic communications, including delays, interception, unauthorised access, data corruption, cyberattacks, malware, phishing, business email compromise, systems failures and other technological or cybersecurity risks.

Customer is responsible for maintaining appropriate security measures in relation to its systems, devices, passwords, credentials and communications channels used in connection with AMLTD's services and Automated Systems.

AMLTD shall not be liable for any loss, damage, cost or expense arising from unauthorised access to Customer's Account, communications or systems, except to the extent caused by AMLTD's fraud, wilful misconduct or gross negligence.

AMLTD may rely upon any electronic communication, instruction or confirmation reasonably believed by AMLTD to have been sent by or on behalf of the Customer.

24. DEPOSITS AND WITHDRAWALS.

- A. Customer may deposit funds into its Account using payment methods approved by AMLTD from time to time.
- B. Customer may request to withdraw funds from its Account or close an Account at any time, provided that:

- (i) there are no outstanding obligations, liabilities or unpaid amounts owed to AMLTD;
 - (ii) sufficient cleared funds are available for withdrawal;
 - (iii) the withdrawal would not cause any breach of applicable Margin requirements or reduce the Account below any minimum Margin or equity requirement determined by AMLTD; and
 - (iv) the funds are not subject to any lien, security interest, set-off right, pending Transaction, investigation, regulatory restriction or settlement obligation.
- C. All withdrawal requests must be submitted using AMLTD's approved withdrawal procedures or forms, including AMLTD's Withdrawal Form, through any client portal, electronic system or other method approved by AMLTD from time to time. A copy of the Withdrawal Form will be provided by AMLTD upon request. AMLTD may request additional information, verification, identification documentation or supporting evidence before processing any withdrawal request.
- D. Withdrawals will ordinarily be processed by electronic funds transfer and will generally be made to the original source account from which funds were received or to another account held in the Customer's name, unless otherwise agreed by AMLTD in writing. AMLTD reserves the right to reject, suspend, delay or reverse any withdrawal request where AMLTD reasonably believes the request may involve fraud, unauthorised activity, financial crime risk, sanctions concerns, cybersecurity risk, insufficient verification, legal or regulatory restrictions, manifest error or a breach of this Agreement or applicable law.
- E. Where agreed by AMLTD, Customer may request to deposit or withdraw funds through a third-party provider using digital assets, cryptocurrencies or similar digital value transfer mechanisms. Such requests will be conducted through a third-party provider with whom AMLTD may have a commercial relationship and are subject to separate terms and conditions, including applicable custody arrangements, wallet verification procedures, blockchain transfer requirements and processing timelines.

Notwithstanding any such relationship, the services provided by any such third-party provider are entirely separate from the services provided by AMLTD. AMLTD does not provide crypto-asset services, does not act as agent, intermediary or arranger in relation to such transactions and has no involvement in the execution, settlement or custody of digital asset transfers. AMLTD does not itself hold, receive, transfer or otherwise handle digital assets and does not participate in the execution or settlement of any digital asset transaction. Customer's decision to use any such third-party provider is made solely at Customer's own discretion and risk. AMLTD does not guarantee, endorse or assume responsibility for the services, performance, security, solvency or operational capability of any such provider. Customer is solely responsible for ensuring the accuracy of wallet addresses, the security of digital assets and the suitability of any digital asset used for the transaction.

Customer acknowledges that any digital asset transaction takes place outside AMLTD's regulatory permissions, licensing perimeter and operational control and that AMLTD has no visibility into, or responsibility for, the origin, routing, transfer, custody or handling of any digital assets prior to their conversion into fiat currency and transfer through conventional banking channels.

Customer acknowledges and accepts that digital asset transfers involve significant risks, including but not limited to:

- (i) blockchain or on-chain delays, transfer failures or irreversible transactions;
- (ii) errors in wallet address entry or transfer instructions;
- (iii) price volatility, slippage or loss of value;
- (iv) cybersecurity incidents, hacking, theft or loss of access credentials;
- (v) regulatory restrictions, sanctions implications, asset freezing or blacklisting; and
- (vi) potential loss of the entire amount transferred.

AMLTD shall not be liable for any loss, damage, delay, cost or expense arising from such risks or from the acts, omissions or insolvency of any third-party provider, except to the extent caused by AMLTD's fraud, wilful misconduct or gross negligence.

- F. Withdrawal requests will generally be processed within two (2) Business Days following satisfaction of AMLTD's verification and operational requirements, however AMLTD does not guarantee same-day processing and shall not be liable for delays outside its reasonable control.
- G. AMLTD may charge administrative, banking, intermediary, blockchain, processing or transfer fees in connection with withdrawals or transfers, including expedited payment requests. An overnight fee of USD25 may apply for overnight mail delivery requests. AMLTD may deduct any applicable fees, charges or expenses from the Customer's Account. For more information please contact our customer support team at (866) 904-2993 or send an email to accounts@advancedmarkets.com.

25. INACTIVE ACCOUNTS.

Customer acknowledges that if no trading activity is detected on the Customer's Account for a period of six (6) consecutive months, the Account becomes dormant and will be charged a standard monthly inactivity fee, and the Account may be automatically removed from the AMLTD system. Customer will thereafter be required to re-establish an Account prior to placing any further trades, and AMLTD may require additional documentation from the Customer to reactivate such Account. Customer understands and agrees that AMLTD reserves the right in its sole discretion to refuse the Customer's request for reactivation. For the avoidance of doubt, if trading activity is detected in the Customer's Account before the lapse of the six (6) month period, the Account shall exit its dormant status and become active again. Please contact us for additional information.

26. SPECIAL PROVISIONS FOR ACCOUNTS MANAGED BY THIRD PARTY ADVISORS AND INTRODUCED ACCOUNTS.

- A. Customer acknowledges that should Customer grant trading authority or control over Customer's Account to a third party ("**Trading Agent**"), whether on a discretionary or nondiscretionary basis, AMLTD shall in no way be responsible for reviewing Customer's choice of such Trading Agent nor making any recommendations with respect thereto. Customer understands that AMLTD makes no warranties nor representations concerning the Trading Agent, that AMLTD shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent and that AMLTD does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Customer gives Trading Agent authority to exercise any of its rights over Customer's Account(s), Customer understands that Customer does so at Customer's own risk.
- B. Customer further acknowledges that if Customer is introduced to AMLTD by an introducing third party agent, be it a Trading Agent or otherwise ("**Referring Agent**"), AMLTD is not liable for the actions, recommendations, or advice of the Referring Agent and agrees to indemnify and hold harmless AMLTD, its members, affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs, settlement, or expenses (including attorney's fees) incurred by AMLTD and arising from or related to Customer's relationship with such Referring Agent.
- C. REFERRAL DISCLOSURE: PLEASE BE ADVISED THAT AMLTD AND REFERRING AGENT ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER AND THERE EXISTS NO JOINT VENTURE OR PARTNERSHIP RELATIONSHIP BETWEEN THE PARTIES. ADDITIONALLY, NEITHER REFERRING AGENT NOR ANY OTHER EMPLOYEE OR AGENT OF REFERRING AGENT IS AN AGENT OR

EMPLOYEE OF AMLTD

- i) AMLTD does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Customer may have received or may receive in the future from Referring Agent or from any other person not employed by AMLTD regarding OTC FX trading or the risks involved in such trading.
- ii) AMLTD provides risk disclosure information to all new Customers when they open accounts. Customer should read that information carefully, and should not rely on any information to the contrary from any other source. If Customer is provided any information to the contrary by Referring Agent or other third party, Customer must notify AMLTD immediately and not undertake OTC FX Transactions.
- iii) Customer acknowledges that no promises have been made by AMLTD, the Referring Agent or any individual associated with AMLTD or the Referring Agent regarding future profits or losses in account. Customer understands that OTC FX trading is very risky, and that many people lose money trading.
- iv) If Referring Agent or any other third party provides Customer with information or advice regarding OTC FX trading, AMLTD shall in no way be responsible for any loss to Customer resulting from Customer's use of such information or advice. To the extent Customer has previously been led to believe or believes that utilising any third party trading system, course, program, research or recommendations provided by Referring Agent or any other third party will result in trading profits, Customer hereby acknowledges, agrees and understands that all OTC FX trading, including trading done pursuant to a system, course, program, research or recommendations of Referring Agent or another third party involves a substantial risk of loss. In addition, Customer hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of Referring Agent or another third party will not necessarily result in profits, avoid losses or limit losses. Because the risk factor is high in OTC FX Transactions trading, only genuine "risk" funds should be used in such trading. If Customer does not have the extra capital the Customer can afford to lose, Customer should not trade in the foreign currency markets.
- v) Customer understands and acknowledges that AMLTD may compensate Referring Agent for introducing Customer to AMLTD and that such compensation may be on a per-trade basis or other basis. Such compensation to the Referring Agent may require the Customer to incur a mark-up, above and beyond the ordinary spread generally provided by AMLTD. Customer may obtain details of this remuneration upon request if AMLTD is contractually able to make this disclosure.
- vi) Customer understands and agrees that if Customer's Account with AMLTD is introduced by Referring Agent that Referring Agent shall have the right to access Customer's AMLTD account, but the Referring Agent shall not have the right to enter into any trades on Customer's AMLTD account unless authorised by Customer under a power of attorney between Customer and Referring Agent granting such Referring Agent the right to trade on Customer's account. AMLTD does not recommend or endorse Customer providing Power of Attorney to Referring Agent

27. NO GUARANTEES.

Customer acknowledges that Customer has no separate agreement with Customer's third party Trading Agent or any AMLTD employee or agent regarding the trading in Customer's Account, including any agreement to guarantee profits or limit losses in Customer's Account. Customer understands that Customer is under an obligation to notify AMLTD's Compliance Officer immediately in writing as to any agreement of this type. Further, Customer understands that any representations made by anyone concerning Customer's Account that differs from any statements Customer receives from AMLTD must be brought to the attention of AMLTD's

Compliance Officer immediately in writing. Customer understands that Customer must authorise every Transaction prior to its execution unless Customer has delegated discretion to another party by signing AMLTD's Limited Power of Attorney Form, and any disputed Transactions must be brought to the attention of AMLTD's Compliance Officer pursuant to the notice requirements of this Agreement. Customer agrees to indemnify and hold AMLTD harmless from all damages or liability resulting from Customer's failure to immediately notify AMLTD's Compliance Officer of any of the occurrences referred to herein.

28. CREDIT.

Customer authorises AMLTD or agents acting on behalf of AMLTD to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as AMLTD shall deem appropriate to verify information regarding Customer. Customer further authorises AMLTD to investigate Customer's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/ dealers, banks, and compliance data centres, as AMLTD shall deem appropriate. Upon reasonable request made in writing by Customer to AMLTD, Customer shall be allowed to review any records maintained by AMLTD relating to Customer's credit standing. Customer shall also be allowed, at Customer's sole cost and expense, to copy such records.

29. DISCLOSURE OF FINANCIAL INFORMATION.

Customer certifies that the information contained in this Agreement, the Corporate Account Application, and any other documents furnished to AMLTD in connection with Customer's Account is complete, true and correct, and:

- i) acknowledges that knowingly giving false information for the purpose of inducing AMLTD to extend credit may be a crime;
- ii) authorises AMLTD to contact any individual or firm noted herein or on the documents referred to in this section and any other normal sources of debit or credit information;
- iii) authorises anyone so contacted to furnish such information to AMLTD as AMLTD may request; and
- iv) agrees that this Agreement, the Corporate Account Application, and any other documents furnished in connection with Customer's account is the property of AMLTD.

Customer shall be allowed, at Customer's sole cost and expense, to copy such records. Customer shall promptly advise AMLTD of any changes to the information in such agreements and documents, and shall provide to AMLTD such financial information as AMLTD may from time to time reasonably request.

30. FUNDS ON DEPOSIT IN NON-U.S. BANKING INSTITUTIONS.

A. Customer acknowledges that Customer's funds may be held in accounts denominated in a foreign currency with depositories located outside Customer's country of residence if the funds are held in connection with Contracts priced and settled in a foreign currency. Such accounts are subject to the risk that events could occur which would hinder or prevent the availability of these funds for distribution to Customer. Such accounts may also be subject to foreign currency exchange rate risks.

B. Customer authorises the deposit of funds into such foreign depositories.

31. CUSTOMER DOCUMENTS.

Customer represents that the information on the Corporate Application Form is true and complete and that the representations in this Agreement and any applicable ancillary documents are accurate and that AMLTD and its agents are entitled to rely on such information and representations for all purposes, unless AMLTD receives notice in writing of any change. Customer shall notify AMLTD of any material change in such information or representations. To the extent certain ancillary documents are applicable, executed and delivered in connection with this Agreement; any or all such ancillary documents are incorporated herein by reference. In

the event any term or provision of any of such ancillary documents should conflict with any term or provision of this Agreement, the terms and provisions of this Agreement shall control and prevail.

32. INDEMNIFICATION.

Customer agrees to indemnify and hold harmless AMLTD, its members, affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs settlement or expense (including attorney's fees) incurred by AMLTD and arising from or related to:

- i) Customer's failure to fully and timely perform Customer's agreements herein;
 - ii) Customer's failure to comply with any rule or law; or
- should any of the Customer's representations and warranties fail to be true and correct

33. CUSTOMER REPRESENTATIONS AND WARRANTIES.

A. Customer (in this section Customer is referred to as "you" or "your") represents and warrants that:

- i) you are not under any legal disability with respect to, and are not subject to any law or regulation which prevents its performance according to the Agreement or any Contract or Transaction contemplated by the Agreement;
- ii) the information given to us is complete, accurate and not misleading in any material respect;
- iii) you have obtained all necessary consents and have the authority to enter into this Agreement;
- iv) you are complying with all laws to which you are subject;
- v) you are able to pay your debts as and when they fall due are not otherwise insolvent;
- vi) you will not conduct any Transactions, including trades, which contravene laws or regulations in any Transactions in relation to insider trading, market manipulation or market abuse;
- vii) unless stated in the Corporate Application Form, you are not acting as trustee of a trust;
- viii) all funds deposited in the Account are not subject to an encumbrance;
- ix) no Event of Default (as referred to in clause 15 above) continues unremedied;
- x) no person other than yourself has or will have an interest in your Account(s);
- xi) you are suitable to trade OTC FX, regardless of any subsequent determination to the contrary;
- xii) you are not currently an employee or associated person of a member firm of any exchange or of a member firm of the US Federal Reserve, ASIC, NFA, or FINRA, or any employee or agent of any member of any bank, trust, or insurance company not disclosed to AMLTD. In the event that you become so employed or an agent of any of the foregoing, you will promptly notify AMLTD, in writing, of such employment in accordance with notice clause 39;
- xiii) there are no actions or claims pending the adverse determination of which might have a Material Adverse Effect on your ability to perform your obligations under the Agreement, any Contract or Order, or on the rights granted to AMLTD;
- xiv) it is duly authorised and validly existing under the laws of its jurisdiction of incorporation;
- xv) it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organisational documents;
- xvi) it is not entitled to claim for itself or any of its assets or revenues any right of general immunity or exemption on the grounds of sovereignty or otherwise from suit, execution, attachment or other legal process in respect of its obligations under the Agreement any Contract or Order;
- xvii) it is in compliance with all laws to which it is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements; and
- xviii) it qualifies as a wholesale client within the meaning of sections 761G and/or 761GA of the Corporations Act 2001 (Cth), and acknowledges that AMLTD has relied upon such status in providing services under this Agreement.

B. The above warranties and representations are deemed to be repeated each time you place an Order.

- C. Customer acknowledges that AMLTD has entered into the Agreement in reliance on the representations and warranties in this clause 33.

34. NO WAIVER, MODIFICATION OR AMENDMENTS.

Customer understands, acknowledges and agrees that AMLTD may amend or change this Agreement at any time. AMLTD will provide notice to Customer of any such amendment or change in writing, which may include delivery by email or other written communication. Customer understands, acknowledges and agrees that the specific notice period shall be determined by AMLTD and communicated in writing to the Customer. Amendments to the Agreement shall become effective and binding upon expiry of the applicable notice period unless the Customer notifies AMLTD of its objection in writing within that period. The Customer's continued use of AMLTD's services, including maintaining an account or entering into Transactions after the effective date of the amendments, shall constitute acceptance of such amendments. In the event the Customer objects to the proposed amendments, AMLTD may, at its sole and absolute discretion, terminate the Agreement in accordance with section 35 hereof. If the Customer wishes to terminate the Agreement as a result of the proposed amendments, it may do so by sending notice to AMLTD in accordance with Section 35 of this Agreement. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by AMLTD 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 recognised or enforceable.

35. TERMINATION.

- A. Either party may terminate this Agreement by giving 30 days notice to the other party in accordance with notice clause 39.
- B. Either party terminates this Agreement immediately due to a breach by the other party of any of the terms of this Agreement by giving written notice to the other party in accordance with notice clause 39, including where required for AMLTD to comply with applicable AML/CTF Laws, sanctions obligations or regulatory requirements.
- C. Termination shall not affect any accrued rights or obligations.
- D. On termination by either party, AMLTD and Customer shall undertake to complete all open Contracts that are all ready in progress and the terms of the Agreement shall continue to bind both parties in relation to such Transactions.
- E. On termination by either party, AMLTD is entitled to consolidate all Accounts held by Customer and deduct all amounts due to AMLTD from any Account, before transferring any credit balances to Customer.
- F. After the Agreement has been terminated, in addition to the rights set out at clause 35.D above:
- i) any indemnity granted by Customer;
 - ii) the representations and warranties given by Customer;
 - iii) any exclusion of AMLTD's liability;
- under the Agreement, and any other rights or obligations you have which arose before the Agreement is terminated, continue to have full force and effect.

36. FORCE MAJEURE.

- A. AMLTD may in our reasonable opinion determine that an emergency or exceptional market condition exists

("Force Majeure Event"), including but not limited to:

- i) where we are, in our opinion, unable to maintain an orderly market in our Contracts in respect of any one or more of the Underlying Products as a result of the occurrence of any act, omission or event (including but not limited to any circumstance beyond our control such as strike, riot, civil unrest, cyberattack, systems intrusion, malicious technological event, failure of liquidity providers, banking disruption, sanctions event, governmental action, regulatory intervention, market disruption, failure of power supply, communications, pricing feeds, internet services or other infrastructure));
- ii) the suspension, closure, liquidation or abandonment of any relevant market or Underlying Products;
- iii) the imposition of limits or special or unusual terms in the relevant markets or Underlying Products;
- iv) the excessive movement, volatility or loss of liquidity in the relevant markets or Underlying Products, or any suspension, discontinuance, material change, unavailability or disruption affecting any benchmark, reference rate, pricing source, index or market data used by AMLTD in connection with Transactions;
- v) where we reasonably anticipate that any of the circumstances set out in clauses 36.A.i) to 36.A.iv) of this Agreement are about to occur; or
- vi) where any counterparty, prime broker, custodian, bank, liquidity provider, exchange, market data provider or service provider suspends, limits, restricts or ceases providing services relevant to AMLTD's ability to provide Transactions or maintain an orderly market.

B. If we determine that a Force Majeure Event exists then we may (without prejudice to any other rights under this Agreement and at our sole discretion) take any one or more of the following steps:

- i) alter normal trading times;
- ii) alter the required Margin;
- iii) amend or vary this Agreement and any Transaction contemplated by this Agreement, including any Contract, insofar as it is impractical or impossible for us to comply with our obligations to Customer;
- iv) close any or all open Contracts, cancel instructions and orders as we deem to be appropriate in the circumstances;
- v) take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances having regard to the Positions of us, Customer and other customers;
- vi) suspend, restrict or modify access to any trading platform, pricing feed, electronic trading system, API connection or execution mechanism;
- vii) reject, void or cancel any Transaction or Order affected by the relevant Force Majeure Event; or
- viii) take any action reasonably necessary to protect AMLTD, its customers, counterparties or the orderly operation of the market.

C. To the extent practicable, we will take reasonable steps to notify Customer of any action that we propose to take under clause 36.B before we take such action. If it is not practicable to give Customer prior notice, we will notify Customer at the time promptly after taking any such action.

D. If we determine that a Force Majeure Event exists, we will not be liable to Customer for any failure, hindrance or delay in performing our obligations under this Agreement or for taking or omitting to take any action in accordance with clauses 36.B of this Agreement.

37. INTELLECTUAL PROPERTY AND CONFIDENTIALITY.

A. All Confidential Information relating to the business of AMLTD and its affiliates shall remain at all times the sole and exclusive property of AMLTD and Customer shall have no right or interest in the Confidential Information except as specified herein.

B. Customer will not publish, distribute, or otherwise make available to third parties any information derived

from or relating to the Confidential Information (including the Automated Systems). Customer will not copy, modify, de-compile, reverse engineer, or make derivative works of the Confidential Information or the manner in which they operate. Customer further acknowledges that protection of such Confidential Information against unauthorised disclosure and use is of critical importance to AMLTD and its affiliates in maintaining their competitive position.

38. PRIVACY.

AMLTD and its affiliates collect personal and, as applicable, financial information about Customer (in this section Customer is referred to as “you” or “your”) so that it may conduct business with you and may also need to do so to meet legal requirements including the AML/CTF Laws. Any information obtained from you is used only for these purposes and is not disclosed to any other organisation except as set out below, with your consent, to credit reference agencies or as permitted or required by law or in accordance with AMLTD’s privacy policy, a copy of which is available on request. AMLTD may provide your information to a company related to it whether located in Australia or overseas.

- A. You confirm that you have read the privacy acknowledgement made in the Corporate Application Form below and acknowledge that:
- i) AMLTD collects information about you to conduct business with you, assess your application for credit and to comply with AML/CTF Laws;
 - ii) if you do not give all the information requested, AMLTD may not be able to provide financial services or products to you;
 - iii) you may gain access to any personal information AMLTD holds about you by contacting the Compliance Officer Geoffrey Gooch at ggooch@advancedmarkets.com; and
 - iv) AMLTD has told you that it may disclose certain credit information about you to a credit reporting agency.
- B. You confirm that you have read and consented to the privacy consents made in the Corporate Application Form that:
- i) AMLTD may exchange information about you with:
 - (1) any of its related bodies corporate whether they are located in Australia or in a foreign jurisdiction;
 - (2) any of their employees, agents, contractors or other service providers including (as applicable) credit reference agencies, and any entity involved in any restructure or transfer of its business;
- C. AMLTD may use your information:
- i) to provide you with further information targeted to your interests or to otherwise enhance any service or product provided by it to you;
 - ii) either to conduct market research or to contact you as provided for under this Agreement;
 - iii) to comply with any regulatory disclosure requirements;
 - iv) to obtain a consumer credit report about you, and/or allow the credit reporting agency to create or maintain a credit information file containing information about you as permitted by the Australian Privacy Act 1988 (Cth); or
 - v) to assess your application to AMLTD for credit under this Agreement.

39. NOTICES.

- A. Unless expressly stated otherwise in this Agreement, all notices, certificates, consents, approvals, waivers and other communications (“Notices”) in connection with this Agreement:
- i) to AMLTD must be in writing and signed by the sender (if an individual) or an Authorised Person of the sender. Notices must be sent by mail to the following address:
Advanced Markets Ltd 94 Solaris Avenue, Camana Bay, P.O. Box 1348 Grand Cayman, KY1-1108, Cayman

Islands or such other address as AMLTD may notify to the Customer in writing from time to time; and
ii) to Customer at the most current email address the Customer provided to AMLTD or at the email address set by Customer in the Corporate Account Application.

- B. We may, to the extent of your authorisation, give a communication under this Agreement to your Authorised Person.
- C. Either party may change their address by giving notice in writing to the other party stating their new address. Commencing on the tenth (10th) day after the giving of such notice, such newly designated address shall be the party's address for the purpose of all notices or communications required or permitted to be given pursuant to this Agreement.
- D. Notices will be taken to be received:
- i) if delivered by person, by post or facsimile transmission – as of close of Business Day when delivered, received or left at the last notified address of the recipient;
 - ii) if sent by email - when the sender receives an automated message confirming delivery or four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered.

40. RECORDINGS.

Any telephone conversation with AMLTD (or any of their respective agents) may be recorded for accuracy and Customer consents to such recording. AMLTD has no obligation to make or retain such recordings, and Customer irrevocably consents to such recordings and to AMLTD's use of such recordings in any proceeding or as AMLTD otherwise deems appropriate. All such recordings will remain the property of AMLTD.

41. CONFLICTS MANAGEMENT.

In accordance with Section 912A(1)(aa) Corporations Act 2001, AMLTD has in place arrangements for the management of conflicts of interest that may arise wholly, or partially, in relation to the provision of AMLTD financial services. AMLTD is under no obligation to provide you with notices of any conflicts of interest which arise during the term of this Agreement.

Customer acknowledges and agrees that AMLTD may act as principal, counterparty, agent, intermediary or liquidity provider in connection with Transactions entered into with Customer and that AMLTD, its affiliates, counterparties, directors, officers, employees or related parties may have interests, relationships, positions or arrangements which conflict with Customer's interests.

AMLTD and its affiliates may undertake hedging, trading, market-making, risk management or proprietary trading activities which may affect the price, spread, liquidity, valuation or availability of Transactions or Underlying Products.

Customer acknowledges that AMLTD is not acting as Customer's fiduciary, investment adviser or agent unless expressly agreed otherwise in writing.

42. DERIVATIVE TRANSACTION REPORTING AND REGULATORY DISCLOSURE

Customer acknowledges and agrees that AMLTD may disclose transaction, account and counterparty information to trade repositories, regulators, service providers, counterparties or other persons where required or reasonably necessary to comply with applicable derivative transaction reporting, clearing or regulatory

obligations.

43. DISPUTE RESOLUTION.

AMLTD maintains internal dispute resolution procedures in accordance with applicable Australian financial services laws and regulatory expectations applicable to wholesale clients. Customer should inform AMLTD promptly in writing of any complaint or dispute relating to this Agreement or any Transaction. AMLTD will endeavour to investigate and resolve any dispute in accordance with our internal dispute resolution process. Complaints may be submitted in writing to AMLTD's Compliance Department at compliance@advancedmarkets.com or such other contact details as AMLTD may notify from time to time. AMLTD will acknowledge receipt of a complaint within a reasonable time and will endeavour to investigate and resolve the complaint as promptly as reasonably practicable.

Nothing in this clause prevents either party from pursuing any other rights or remedies available under this Agreement or at law. Customer acknowledges that AMLTD provides services solely to wholesale clients and that certain external dispute resolution mechanisms available to retail clients may not apply.

44. ACCEPTANCE.

This Agreement shall become binding upon the Customer upon the earlier of: (i) the Customer opening an account with AMLTD; (ii) the Customer entering into any Transaction with AMLTD; or (iii) the Customer continuing to maintain an account or use AMLTD's services following notification of this Agreement or any updated version thereof. AMLTD may rely on its records, including account activity and communications, as evidence of the Customer's acceptance of this Agreement.

Customer acknowledges and agrees that acceptance of this Agreement may be provided electronically, including through electronic signature, electronic acknowledgment, account access, use of AMLTD's electronic trading systems or continued use of AMLTD's services.

Customer further agrees that electronic records maintained by AMLTD shall, absent Manifest Error, constitute conclusive evidence of the Customer's acceptance of this Agreement and related Transactions.

45. BINDING EFFECT.

This Agreement constitutes the legal and binding obligations of the parties and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with AMLTD irrespective of any change or changes at any time in the personnel of AMLTD or its successors, assigns, or affiliates. This Agreement including all authorisations, shall inure to the benefit of AMLTD and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and its successors and assigns. Customer hereby ratifies all transactions with AMLTD effected 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.

46. MARKET TRADING HOURS.

Please be aware that AMLTD's close of business for trading on Fridays is 5:55 PM Cayman Time. This is due to the potential for erratic rates that some banks stream near the close of business on Fridays as well as the fact that some liquidity providers cease pricing earlier than others, leaving prices weighted on the remaining providers. We have made this decision to protect our Customers from what could be wider than normal rates or potential price spikes. As AMLTD provides quotes the Underlying Product prices at which we are prepared to deal with Customer, we, as well as our Customers can become extremely susceptible during this time frame.

Please be sure to manage your trading activity accordingly.

47. TRANSACTION FEES.

Transaction Fees: Please refer to our Brokerage Fee Schedule

Domestic Wire Transfer: USD25

International Wire Transfer: USD35 Stop Payment Fee: USD30.00.

48. GENERAL.

A. Governing Law; Jurisdiction and Consent to Jurisdiction

This Agreement shall be governed by, and construed in accordance with, the laws of the Cayman Islands without regard to the choice-of-law provisions thereof. Voiding of any clause of this Agreement by a court of competent jurisdiction shall not void the entire agreement and shall apply only to the specific clause.

Any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance, breach or termination, shall be referred to and finally resolved by arbitration seated in the Cayman Islands. The arbitration shall be conducted in the English language by a single arbitrator appointed in accordance with the Arbitration Act (As Revised) of the Cayman Islands.

Nothing in this clause shall prevent AMLTD from seeking interim, injunctive or conservatory relief from any court of competent jurisdiction.

B. Governmental, Counterparty Institution and Interbanking System Rules

All OTC FX Transactions in Customer's Account shall be subject to the terms of this Agreement and all related agreements. All Transactions under this Agreement shall be subject to the constitution, laws, rules, regulations, customs, usage, rulings and interpretations of the counterparty institution or other interbank market (and its clearing organisation, if any) where executed and to all applicable federal and state laws and regulations. Any statute hereafter enacted or any rule or regulation adopted by any governmental authority, a contract market, or clearing organisation, shall be binding upon AMLTD and affect in any manner (or be inconsistent with any of the provisions hereof), the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement so modified, shall in all respects continue in full force and effect. Customer acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and Customer shall not thereby be given any independent legal or contractual rights with respect to such requirements.

C. Headings

The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

D. English as Principal Language

This Agreement may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

49. DEFINITIONS AND INTERPRETATION.

Throughout this Agreement:

TERM	DEFINITION
Account	means your account with AMLTD established under the Customer Trading Agreement, including all Transactions recorded in it.
AMLTD	means Advanced Markets Ltd.
AML/CTF Laws	means all applicable anti-money laundering, counter-terrorism financing, proliferation financing, sanctions, anti-bribery and corruption laws, regulations, rules, guidance notes and regulatory requirements applicable to AMLTD in any relevant jurisdiction, including without limitation the Proceeds of Crime Act (As Revised) of the Cayman Islands, the Anti-Money Laundering Regulations (As Revised) of the Cayman Islands, the Guidance Notes issued by the Cayman Islands Monetary Authority, the Australian AML/CTF framework where applicable, and any sanctions laws administered by OFAC, the United Nations, the European Union, the United Kingdom or Australia.
Applicable Law	means all laws, procedures, standards and codes of practice that apply in relation to AMLTD, including the Australian Corporations Act, Corporations Regulations, the ASIC Act, ASIC Policy and the Privacy Act (Cth) 1988, and the applicable laws or regulations of any other country, and including all relevant rules of Government Agencies, exchanges, trade and clearing associations and self-regulatory organisations.
Application	means your application to us for an Account on the terms and conditions set out in this document and the Corporate Application Form.
Australian Customer Money Rules	means the provision in Part 7.8 of the Corporations Act and the Corporations Regulations made under those provisions that specify the manner in which financial services licensees are to deal with client moneys and property.
ASIC	means the Australian Securities & Investment Commission.
Authorised Person	means those persons you notify us as authorised by you to give instructions to us.
Automated System	includes, but not is limited to, automated order entry, order routing and/or order execution systems, record keeping, reporting and Account reconciliation systems and risk management systems.
Business Day	means a day on which banks are open for general banking business in New York, United States (not being a Saturday, Sunday or public holiday in that place).
Close of Business	means 16.55 Eastern Daylight Time.
Closed Out or Close Out	In relation to a Transaction means discharging or satisfying the obligations of the Customer and AMLTD under the Transaction and this includes matching up the Transaction with a Transaction of the same kind under which the Customer has assumed an offsetting opposite position.
Collateral	means all property of Customer held by or for AMLTD, including without limitation OTC FX Contracts, cash, securities, letters of credit or other property, each referred to as Collateral.
Confidential Information	means and includes AMLTD's confidential and/or proprietary information and/or trade secrets that have been developed or used and/or will be developed and that cannot be obtained readily by third parties from outside sources. Confidential Information includes, by way of example and without limitation, the following: Automated Systems; procurement procedures and pricing techniques; pricing strategies and price curves; positions; internal business records; and contracts benefiting or obligating AMLTD. Customer will not publish, distribute, or otherwise make available to third parties any information derived from or relating to the Confidential Information (including the Automated Systems).
Confirmation	means a message from us to you confirming your Transaction in respect of a Contract.
Contract	Means an agreement between the Customer and AMLTD for an executed OTC FX Transaction.
Corporations Act	Corporations Act 2001 of the Commonwealth of Australia.

Corporations Regulations	Corporations Regulations 2001 of the Commonwealth of Australia.
Customer	A prospective or existing client of AMLTD.
Customer Money	Means the moneys Customers have deposited with us and held by us under the Australian Customer Money Rules.
Customer Moneys Trust Account	means the bank account maintained by AMLTD as a trust account under section 981B of the Corporations Act. (It is not part of your Account).
Customer Trading Agreement	The agreement between you and AMLTD in respect of your trading in Account. Both you and AMLTD are bound by the terms of the Customer Trading Agreement. Also referred to as "Agreement" throughout.
Event of Default	Has the meaning in clause 15.
Force Majeure Event	Has the meaning in clause 36.
Hedging Counterparty	Means a person with whom AMLTD enters into a hedge Contract to hedge AMLTD's exposure to OTC FX Contracts.
Insolvent	A person is Insolvent if: (a) it commits act of bankruptcy; (b) a liquidator or trustee in bankruptcy or similar person is appointed to the person; (c) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or (d) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property; or (e) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved; or (f) an application or order has been made (and, in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or (g) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or (h) it is the subject of an event described in section 459(C)(2)(b) or section 585 of the Corporations Act (or it makes a statement from which we reasonably deduce it is so subject); or (i) it is otherwise unable to pay its debts when they fall due; or (j) something having a substantially similar effect to (a) to (g) happens in connection with that person under the law of any jurisdiction.
Manifest Error	Means any obvious, material or palpable error, including any pricing, quotation, execution, market data, technological or system error, as reasonably determined by AMLTD.
Margin	Means the amount of cash or other assets paid to AMLTD and credited to your Account as margin towards entering OTC FX Contracts.
Margin Call	Means a call on you, requiring you to top up the amount of money you have in your Account as Margin in order to maintain your required Margin where the market has moved against you, and where the additional payment is required in order to maintain your Open Positions.
Material Adverse Effect	means a material adverse effect on: (a) your ability to comply with its obligations under the Agreement; or (b) your rights under the Agreement; or (c) the business or financial position of you.
NFA	means the National Futures Association
Order	means any request placed by you to enter into a Transaction.
OTC FX	means over-the-counter spot and forward foreign currency contracts and any similar instruments.
Position Limit	means a limit placed by us on the sum of the Contract Values for all Contracts between us and you.

Privacy Act	Privacy Act 1988 of the Commonwealth of Australia.
Referring Agent	Means an introducing third party agent.

References to certain general terms

Unless the contrary intention appears, a reference in this agreement to:

- A. (singular includes plural) the singular includes the plural and vice versa;
- B. (variations or replacement) a document (including this agreement) includes any variation or replacement of it;
- C. (law) law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- D. (person) the word “person” includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any government agency;
- E. (two or more persons) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- F. (jointly and severally) an agreement, representation or warranty by two or more persons binds them jointly and each of them individually;
- G. (reference to a group of persons) a group of persons or things is a reference to any two or more of them jointly and to each of them individually;
- H. (dollars) United State dollars, dollars, USD or \$ is a reference to the lawful currency of the United States;
- I. (calculation of time) if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- J. (reference to a day) a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- K. (accounting terms) an accounting term is a reference to that term as it is used in accounting standards under the Corporations Act, or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia;
- L. (meaning not limited) the words “include”, “including”, “for example” or “such as” when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- M. (reference to anything) any thing (including any amount) is a reference to the whole and each part of it.

If an event under the Agreement must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.