Terms & Conditions

1. Account Numbers

(a) You will be advised of your Client Account Number once your account has been opened and it shall be used to reference all banking transactions.

(b) You will be advised of your Trading Account Number once your account has been opened and it shall be used when executing deals and communicating with our dealers.

2. Margin

An amount of US$5,000.00 minimum/maximum must be deposited in your account prior to the execution of any dealings. The account, at any one time, must not exceed US$5,000.00. The margin requirement, for every lot of Forex when opening a position, is 1%. There is no margin requirement for closing a position, however, all positions will be automatically closed when equity reaches US$1,000.00. This margin may be varied upon prior notification only.

3. Position Limit

Alpha Capital Markets Ltd reserves the right to:
(1) limit the overall net Forex position of your account, either long or short, at our own discretion.
(2) decline to accept any additional orders after the limit has been exceeded.

4. Settlement

All Forex contracts have a value date of the second working day, after the transaction date. Saturdays, Sundays and public holidays in the country in which the currency settle, shall not be considered a working day. In the event that you would require carrying the Forex contract(s) overnight, we are prepared to consider granting you credit facilities and a finance fee may be periodically applied.

5. Additional and Variation Margin

In order to maintain the margin requirement, you may be periodically required to pay an agreed amount owed immediately upon demand. Our determination of the current market value and the amount of additional and/or variation margin shall be conclusive and shall not be challenged by you. In any event that you fail to deposit sufficient funds in order to satisfy the demands of the original, additional and/or variation margin, we may, without prior notification, as we deem it appropriate and necessary, based on our own discretion and respected business judgment, liquidate all or part, of the positions in your account with us.

6. Liability

You will be held liable for all losses in your account with us, whether or not your account is liquidated, including any debts and deficiencies in your account, as well as all debts and deficiencies resulting from a liquidation of your account.

7. Statement of Account

We will provide a written confirmation to you via fax/mail/e-mail, containing the actual buy/sell orders, amendments, and conclusive statement of your account, within two (2) working days. In the event you fail to receive any such confirmation and/or statement of your account within two (2) working days from the date of a transaction, you hereby agree to notify us immediately in writing.

8. Correspondence Address

All correspondence will be mailed as specified by yourself on the account opening form and is considered to have been delivered to you personally. Written notification is mandatory in order to change your mailing address. Until we receive such written notification, you hereby agree to waive all claims as a result from failure to receive such correspondence.

9. Commission

Commissions are generally charged upon execution. Commissionable rates shall be those prevailed at the time commissions are charged. Commission rates may be changed periodically without prior notification to you.

10. Charge Lien and Setoff

We shall have the right, at any given time without prior notification, to combine and/or consolidate all or any of your accounts and/or liabilities to us; and apply all credit balances in such account(s) towards payment from any of your liabilities or to hold such credit balances as security for any contingent or future liability to us.

This Agreement shall be binding upon your heirs, executors, administrators and assignees. In the event of your death, incompetence or disability, whether or not executors, administrators, committee or conservators of your estate and property shall be qualified or been appointed, we may cancel or complete any open orders for the purchase or sale of any property; we may place orders for the sale of property which we may be carrying for you and from which payment has not been made; buy any property of which your account(s) may be short, or any part thereof, under the same terms and conditions as herein above stated, as though you were alive and competent, without prior notice to your heirs, executors, administrators, assigns, committee or conservators, and without prior demand upon any of them. The operation of your trading account(s) with us will be governed by the above terms and conditions which may be modified by our sending to you notification in writing setting out the alteration amendments, substitutions or deletions.

11. Termination

The balance of the client's account(s) at the time of termination of this agreement shall be repaid to the client by Telegraphic Transfer remittance not later than ten (10) working days after receipt of notification thereof.

12. Risk Disclosure

Trading in Forex offers the potential for profit but also involves the risk of loss which may under adverse trading conditions exceed the amount of initial margin deposit. Movements in the price of Forex are influenced by a variety of factors of global origin and dimension, many of which are unpredictable. Aggressive movements in the price of Forex may result in action by the market or the relevant regulatory body as a result of which a client may be unable to settle adverse trades. Although our staff and agents are in constant touch with market movements, they are unable to guarantee the accuracy of their predictions, nor can they guarantee that any loss shall not exceed a specified figure.

Communications

Indemnity Agreement

For the purposes of this agreement “Communication Means” shall be taken as meaning telephone, fax/mail/e-mail, and internet communication to either place orders for Forex, transfer funds, or any services which shall be rendered by Alpha Capital Markets Ltd.

I/We the undersigned (the customer), hereby request and authorize Alpha Capital Markets Ltd to receive, rely and act upon instructions either in oral or written form given or purported to be given in connection with any facilities by the customer by way of any Communications Means subject to the following terms and conditions.

1. The customer agrees that Alpha Capital Markets Ltd shall be under no obligations to act upon any instructions received from the customer by way of Communication Means to make any inquiry as to the authority or identity of the person making or purporting to give any such instructions. Alpha Capital Markets Ltd may, in its sole discretion refuse to act upon any such instructions received from the customer.

2. The customer agrees to assume full responsibility for all actions taken by Alpha Capital Markets Ltd, its correspondents, or agents in accordance with the instructions given or purporting to be given by the customer to Alpha Capital Markets Ltd on Communication Means. Alpha Capital Markets Ltd shall be entitled, but not bound, to take such steps in connection with or reliance upon such instructions as Alpha Capital Markets Ltd may in good faith consider appropriate whether such communications includes instructions to pay money or otherwise to debit or credit any account, or relates to the disposition of any money, securities or other documents or purports to bind the customer to any agreement or other arrangement with Alpha Capital Markets Ltd or with any other person or to commit the customer to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of any such instructions. The customer acknowledges and agrees that if any instructions received by Alpha Capital Markets Ltd purport or appear on their face to have been signed by the customer, such instructions may be treated by Alpha Capital Markets Ltd as though they had been duly signed by the customer notwithstanding that it may later be established that such instructions were not so signed.

3. The customer agrees to indemnify and hold harmless Alpha Capital Markets Ltd and any of its correspondents or agents from any and all liabilities, obligations, losses damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind howsoever arising which may be incurred or sustained by Alpha Capital Markets Ltd, its correspondents and agents arising out of, or in connection with or by reason of any actions taken in accordance with or pursuant to any instructions. Alpha Capital Markets Ltd holds the benefit of this indemnity on behalf of itself and its correspondents and agents.

4. If however, Alpha Capital Markets Ltd declines to act in accordance with any instruction, it shall make reasonable endeavors to advise the customer thereof. Any failure by Alpha Capital Markets Ltd to give notice to the customer shall not affect the indemnity to Alpha Capital Markets Ltd.

Netting Agreement

In view of our mutual desire to limit our obligations and exposure to each other by terminating any obligations arising out of individual contracts (which contracts may be settled in part by payment in US Dollars or other foreign currency) and creating, by novation, new obligations in respect thereof, we confirm that whenever we enter into contracts calling for our delivery and receipt on the same day of (i) the same security, (ii) the same currency, or (iii) the same security and the same currency, we agree to net such contract against each other in the following manner subject to the following terms and conditions:

1. **(a)** Such securities contracts shall be automatically satisfied, discharged and novated and without further action, be regarded as a single contract ("Netted Securities Contract"), and the sole obligation and performance required by each party with respect to any such Netted Securities Contract shall be to pay to the other on the date of delivery of the securities bought and sold under such Netted Securities Contract the amount, if any, of the relevant securities produced by netting amounts of each such security to be delivered and to be received by each party under such Netted Securities Contracts.

(b) Such foreign currency settlement obligations shall be automatically satisfied, discharged and novated and, without further action, be regarded as a single obligation ("Netted Currency Amount"), and the sole obligation and performance required by each party with respect to any such Netted Currency Amount shall be to pay to the other on the date for delivery of the currencies bought and sold under any agreement between us the amount, if any, of the relevant currencies produced by netting amounts of each such currency to be paid and to be received by each party on such date.

2. If either party (the "Defaulting Party") or any of its affiliates shall default in respect of any contract or any transaction with the other party hereto (the Non-defaulting Party") or any affiliate of the Non-defaulting Party, be insolvent or be a debtor in any case under any bankruptcy law, or the Non-defaulting Party believes that it may not be able to apply property that it or any of its affiliates are holding or expect to receive from the Defaulting Party against the defaulting Party's obligations, the Non-defaulting Party and its affiliates may cancel or otherwise liquidate any contract and any other transaction under this agreement with the Defaulting Party or with any affiliate of the Defaulting Party (and the Defaulting Party and its affiliates will be liable to the Non-defaulting Party and its affiliates for any resulting loss, costs and expenses), set off any obligation of the Defaulting Party or its affiliates to it or its affiliates, and realize upon property securing any obligations to it or its affiliates. The rights and remedies of the Non-defaulting Party and its affiliates under any other agreements, at law and in equity.

3. Except as may otherwise be agreed between the parties hereto (which agreement may be reflected in a confirmation from one party to the other), the receipt or recovery by either party of any amount in respect of an obligation of the other in a currency other than US Dollars, whether upon the winding up or liquidation of such other party pursuant to a judgment of any court or otherwise, shall discharge such obligation only to the extent that on the business day immediately following receipt of such amount the recipient shall be able, in accordance with normal banking procedures, to purchase US Dollars with the currency received; if the amount of US Dollar amount of such obligation, the obligor shall, as a separate obligation and notwithstanding any judgment of any court, indemnify the recipient against any loss sustained by it. The obligor shall in any event indemnify the recipient against any costs incurred by it in making any such purchase of US Dollars.

4. This Agreement shall apply to each contract between us, whether outstanding or entered into on or after the date of this Agreement. This Agreement shall be governed by, and construed in accordance with the laws of the British Virgin Islands.

Notice of Appointment

Provision for Operation of Account

1. A Client's appointment of a Dealer as his duly authorized agent to operate his account(s) shall constitute the Dealer as the Client's attorney and agent whereby the Dealer is entitled to operate the account(s) in the Client's name and on the Client's behalf and to sign the confirmation of orders for the sale and/or purchase of Forex, Precious Metals and Futures as the dealer may deem fit and the Client hereby undertakes to ratify and confirm all such sale and/or purchase orders for Forex, Precious Metals and Futures which the Dealer shall place as such attorney and agent of the Client.

2. In the event that the Client elects to appoint a person (s) as his trading agent ("the Authorized Agent"), such appointment shall constitute that the Authorized Agent, be the attorney and agent of the Client with full power to operate accounts of the Client maintained with the Dealer. The Dealer is entitled and hereby instructed to accept orders or instructions given by the Authorized Agent for the operation of the Client's account(s) and the Client hereby undertakes to ratify and confirm all and any transactions which the Authorized Agent shall make as such attorney and agent of the Client in respect of the account(s) of the Client

3. The Client expressly agrees that the Authorized Agent is the agent of the Client despite the fact that such Authorized Agent may be in the employment of the Dealer. Any representation of warranty made, or to be made by the Authorized Agent to the Client shall not constitute any representation of warranty of the Dealer. Furthermore, it is expressly agreed that the Dealer shall not be held responsible for any act, deed, or omission committed by such Authorized Agent.

4. Such Authorized Agent does not have Authority from the Dealer to accept payment to himself for and on behalf of the Dealer. All payment payable to the Dealer by the Client must be made to the Dealer directly and an official receipt from the Dealer for such payment shall be obtained. Furthermore, such Authorized Agent has no authority to accept payment on behalf of the client. All payments payable under this Agreement shall be made to the Client's name unless specifically instructed by the Client in writing to the contrary.

5. Any election or appointment made pursuant to the aforesaid paragraphs shall remain in full force and effect unless and until written notice of cancellation of appointment has been delivered to the Dealer at the Dealer's registered address or principal place of business and such cancellation shall take immediate effect upon actual receipt of such notice by the Dealer.

Customer Account Application

Name:

Address:

Tel (Home): Tel (Work): Cell :

Fax: E-mail:

Bank Name: Dollar Account Number:

PLEASE TICK WHICH OF THE FOLLOWING YOU HAVE INVESTED IN:

- ☐ US Government Securities
- ☐ Futures or Forward Contracts
- ☐ Spot or Forward Contracts
- ☐ Options
- ☐ Commodities
- ☐ Mutual Funds
- ☐ Venture Capital Programs
- ☐ Real Estate Syndication
- ☐ Stock, Bonds or Debentures
- ☐ Investments not listed above

PLEASE PROVIDE THE FOLLOWING INFORMATION WITH RESPECT TO SUCH INVESTMENT:

Type of investment: (e.g. Stock, Bond, Real Estate)

Amount invested: (if over USD 250,000 simple say so)

Did you rely on an Investment Advisor in making this investment?

Please provide any additional information regarding your overall business and investment experience or knowledge:

Verification of the Beneficial Owner's Identity

THE UNDERSIGNED HEREBY DECLARES (PLEASE TICK BOX WHERE APPROPRIATE):

- ☐ that the contracting partner is the beneficial owner of the assets deposited with Alpha Capital Markets Ltd.
- ☐ that the beneficial owner of the assets with Alpha Capital Markets Ltd is:

Full Name: Signature:

Full Name: Signature:

Full Name: Signature:

The contracting partner undertakes to inform Alpha Capital Markets Ltd immediately of any changes. The Beneficial Owner hereby swears that the funds deposited with Alpha Capital Markets Ltd and/or its counter parties comply with the anti-money laundering laws and are funds which are sourced from legitimate operations.

Client Signature: Date:

Schedule

LIST OF REPRESENTATIVES AUTHORIZED TO CONVEY ORAL / WRITTEN INSTRUCTIONS OVER THE TELEPHONE / FAX / E-MAIL

Full Name: Signature:

It is expressly understood that it is our responsibility to immediately advise you regarding any changes to the above list. We shall indemnify and hold you harmless against any losses incurred by our failure to inform you of the changes.

Client Signature: Date:

Notice of Appointment

I, the undersigned, (name of customer), hereby appoint:

Mr/Mrs/Ms.

Address:

Passport Number:

to be my Authorized Agent in pursuance to the provisions stated as per standard regulations in PROVISIONS for MANAGED ACCOUNTS. I acknowledge that I have read and understood each and every provision stated in this document prior to the signing of this Notice of Appointment and confirm that this appointment is governed by the said provisions. I hereby agree to indemnify you and hold you harmless in respect of any deed or omission of my appointee in relation to the operation of my account(s) maintained with you.

AS WITNESS, I have set my hand to this Notice of Appointment,

Client Signature:

Date:

ACCEPTANCE OF APPOINTMENT AND SPECIMEN SIGNATURE OF THE APPOINTEE

I hereby accept the appointment contained in this Notice of Appointment and my specimen signature is as below:

Signature of Appointee:

Declaration

I have read and accept the above sections of this agreement including (1) details of the account, (2) the communication indemnity agreement, (3) the trading authorization (4) the netting agreement, (5) the notice of appointment and (6) the verification of the beneficial owners identity. Furthermore, I hereby declare that the foregoing information is true and correct. ACM Ltd will be notified promptly of any material changes therein.

We hereby confirm and accept the terms and conditions above:

Name:

Date:

Witnessed by:

Name of Witness:

Date:

Account Opening Instructions

1. Please complete and sign pages 5,6,7 and 8.
2. Please complete the enclosed Signature Card.
3. Please include a copy of your Passport or other Photo Identification.
4. Please include a copy of a Utility Bill or Bank Statement which displays your Residential Address.