



CORPORATE ACCOUNT AGREEMENT

AGREEMENT INDEX

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IN ADDITION TO THE AGREEMENT, please enclose

- + Extract of Commercial Register (in original or certified copy).
- + Certificate of Incorporation (in original or certified copy).
 - Certificate of Good Standing
(if Certificate of Incorporation is older than 12 months; in original or certified copy).
 - Memorandum & Articles of Association (in original or certified copy).
 - Certificate of Incumbency or other official document
(made by an official State authority) listing the directors in charge (all in original or certified copies)
- + For all authorized signatories, beneficiaries having more than 10% and all officers signing the application:
 - Certified copy(ies) of passport(s) or identity card(s) (with photo and signature).
The copy(ies) must be fully legible and the photograph clear and identifiable.
 - Utility Bill (ex. electricity, telephone, etc. issued not later than three (3) months from date of application) or a certified proof of residence for that (these) person(s).
 - Authentication of signature by a public notary or commissioner of oaths for all authorized signatories (if not features on the Passport or Identity Card) and for all persons signing the documentation.
 - Bank reference letter

Please use Capital letters

COMPANY INFORMATION

Please complete the application form below. If you have any questions about the application, please contact the Customer Desk. Fields marked with a "*" are mandatory.

Company name *:	
Place and Country of Incorporation*:	
Legal form *:	Date of Incorporation*:
Nature of business / Sector of activity*:	
Number of employees*:	Number of years in business*:
Company website*:	
Annual turnover*:	Annual earnings*:
Registered address*:	
City *:	Postal code*:
P.O. Box*:	Country *:
Day Phone Number*:	Alternative Phone*:
Mobile Phone*:	Fax Number*:
E-Mail *:	

ACCOUNT INFORMATION

You can choose to have your account denominated in one of the following currencies :

Account denomination	USD	EUR
	<input type="checkbox"/>	<input type="checkbox"/>

HOW DID YOU HEAR ABOUT BLUE SUISSE?

<input type="checkbox"/> Friend	<input type="checkbox"/> Media Report	<input type="checkbox"/> Via Internet
<input type="checkbox"/> TV	<input type="checkbox"/> Referred by :	

WERE YOU CONTACTED BY A MEMBER OF BLUE SUISSE TEAM?

<input type="checkbox"/> No	<input type="checkbox"/> Yes, by Mr./Mrs.:
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PERSONAL SITUATION

Do you hold any prominent public office (e.g. head of state or government; senior politician, high-ranking official in the public administration, the judiciary, the armed forces or political party; senior executive officer of a state-owned enterprise of national importance)? Or do you have close family, or personal or business relations with any such person? Or does any person likely to be involved in the client relationship or anyone close to them hold such office?

<input type="checkbox"/> No
<input type="checkbox"/> Yes, by Mr./Mrs.:

Please use Capital letters

I, _____ Secretary of _____, a Company organized under the laws of the _____ (the "Company"), do hereby certify that at a meeting of the Board of Directors of the said Company, held in accordance with its charter and by-laws on the date at which a quorum was at all times present and acting, the attached resolutions were duly adopted, that said resolutions have not been amended, rescinded or revoked, and are in no way in conflict with any of the provisions of the charter or by-laws of said Company.

1. Resolved that

Name :	Title :
Name :	Title :
Name :	Title :

Each of them or such other person as this Company may designate from time to time either in writing or by their apparent authority be and hereby are authorized to trade Spot foreign currency and/or other Blue Suisse offered products for the account and risk of this Company through and with Blue Suisse, as said firm is now constituted or may be hereafter constituted, the authority hereby granted including the power to do any of the following:

- (a) To open an account with Blue Suisse for the purpose of Blue Suisse's carrying, clearing, and settling all foreign currency and/or other Blue Suisse offered transactions undertaken by the Company;
- (b) To buy and sell foreign currency and/or other Blue Suisse offered commodities positions for present delivery, on margin or otherwise, the power to sell including the power to sell "short";
- (c) To deposit with and withdraw from said firm money for the purchase or sale of foreign currency, and/or other Blue Suisse offered commodities;
- (d) To receive requests and demands for additional margin, notices of intention to sell or purchase and other notices and demands of whatever character;
- (e) To receive and confirm the correctness of notices, confirmations, requests, demands and confirmations of every kind; (f) To place oral orders with any authorized representative of Blue Suisse for the execution of foreign currency and/or other Blue Suisse offered commodities transactions on behalf of the Company on any marketplace Blue Suisse is permitted to effect transactions on;
- (f) To pay Blue Suisse all fees, commissions and markups or downs incurred in connection with any such transactions and all amounts as may be requested by Blue Suisse formative to time as margin or equity for the Company's account;
- (g) To settle, compromise, adjust and give release on behalf of this Company with respect to any and all claims, disputes and controversies;
- (h) To otherwise perform all terms and provisions of the above mentioned Agreements, and to take any other action relating to any of the foregoing matter;

2. Let it be further resolved that it is in the best interest of the Company to have its account(s) for the purchase and/or sale of foreign currencies and/or other Blue Suisse offered commodities cleared and carried by Blue Suisse and for Blue Suisse to arrange for the execution of foreign currencies and/or other Blue Suisse offered commodities transactions which are not executed by the Company directly;

3. Resolved that Blue Suisse may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the Company directly, and that in the event of any change in the office or powers or persons hereby empowered, the Secretary shall certify such change to Blue Suisse in writing in the manner herein above provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons substituted;

4. Further Resolved, that in order to induce Blue Suisse to act as Agent on behalf of the Company, the execution and delivery of an Account Application, Customer Agreement, Risk Disclosure Statement, and other documents appropriate to induce Blue Suisse to act as Agent, (copies of which have been presented to this meeting and will be filed with the records of the Company) by any officer of the Company are hereby authorized; and the officers of the Company are hereby directed to execute such Agreements by and on behalf of the Company and to deliver the same to Blue Suisse;

5. Further Resolved, that the foregoing resolutions and the certificate actually furnished to Blue Suisse by the Secretary/Assistant Secretary of the Company pursuant thereto, be and they hereby are made irrevocable until written notice of the revocation thereof shall have been received by Blue Suisse.

Please use Capital letters

6. Further Resolved, that the Company agrees to indemnify and hold harmless Blue Suisse and its associates from any and all loss, damage or liability incurred because of any of the representations or warranties made above shall not be true and correct or any of the agreements entered into between the Company and Blue Suisse shall not have been fully performed by the Company;

7. Further Resolved, that the Secretary of the Company be and hereby is authorized and directed to present a certified copy of these resolutions, together with a certification as to the incumbency of certain officers to Blue Suisse and that the authority hereby given to the Agents (including the persons named as officers in such certification until such time as Blue Suisse received written notification that such persons are no longer such officers) shall continue in full force and effect (irrespective of whether any of them ceases to be officers or employees of the Company) until notice of revocation or modification is given in writing to Blue Suisse or its successors or assigns.

I further certify that the foregoing resolutions have not been modified or rescinded and are now in full force and effect and that the Company has the power under its governing instruments and applicable laws to take the action set forth in and contemplated by the foregoing resolutions.

I do further certify that each of the following has been duly elected and is now legally holding the office set opposite his/her signature.

Signature of Chairman (or equivalent)

In witness whereof, I have hereunto affixed my hand this _____ day of _____, 20__.

Signature of Secretary (if applicable)

Print Name

Date(MM/DD/YYYY)

Corporate Seal
(Please affix corporate seal here)

This page must be completed and signed by the Customer, manually or electronically, and delivered to Blue Suisse for acceptance. An electronic signature may be used in such form as may be specified or accepted by Blue Suisse. If you want to return this completed signed page manually to Blue Suisse please send it to:

Email: clientregister@bluesuisse.com

Fax : +356 3550 5070

By signing this Agreement (manually or electronically) you acknowledge that you have read the Agreement, including the Risk Disclosure Statement, the information on the Conflicts of Interest Policy and other hyperlinked information contained therein

A copy of the Agreement accepted by Blue Suisse will be kept in Blue Suisse's records for such period as may be prescribed by Law or such longer period as deemed appropriate by Blue Suisse, and will be accessible for inspection by the Customer or the Customer's duly authorised representatives, at Blue Suisse' office during normal business hours, upon request.

RISK DISCLOSURE STATEMENT

This Risk Disclosure Statement is an integral part of the Customer Agreement, and you are kindly requested to read it carefully, and to seek advice where necessary. Each capitalized term not defined in this Risk Disclosure Statement shall have the meaning given to it in the Glossary which can also be obtained from the Blue Suisse website.

Trading in margined Foreign Exchange and/or Precious Metals and CFDs involves a high degree of risk including the risk of loss of the Customer's entire Risk Capital and Customer's Money deposited with Blue Suisse. Losses, in some cases, have the potential to extend beyond the Customer's Account value. This brief statement does not disclose all of the risks and other significant aspects of spot Foreign Currency, Precious Metals and CFD trading. In the light of the risks, you should undertake such transactions only if you ("Customer" or "you") understand the nature of the trading in which you are about to engage and the extent of your exposure to risk.

Trading in spot OTC Foreign Exchange / Precious Metals and CFD's is not suitable for all members of the public. You should carefully consider whether such trading is commensurate to your knowledge, experience, objectives, financial resources and other relevant circumstances.

Blue Suisse thereby invites you to rigorously examine and assess your financial objectives, financial status, investment constraints and tax situation to determine whether spot OTC Foreign Exchange, precious metals and CFD trading is suitable for you. In addition, we require you to read and acknowledge the Blue Suisse Risk Disclosure Statement that outlines without limitation some of the risks associated with trading margined spot OTC Foreign Exchange and Precious Metals and CFDs through Blue Suisse. By signing this Agreement, you hereby understand and agree to the following:

1. No Profit Guarantee

There is no guarantee of profit from trading through Blue Suisse. A return on investment is in no manner guaranteed, may fluctuate and may go down as well as up. You acknowledge that neither Blue Suisse nor any of its Introducing Brokers or representatives guarantees to you that you will profit from trading or investing in OTC margined spot Foreign Exchange, Precious Metals and/or Contracts for Difference (CFDs). You further confirm that you can sustain the total loss of your entire Risk Capital and Customer's Money deposited in your Account and are financially able to withstand any losses incurred.

2. Risks relating to OTC Markets

OTC margined spot Foreign Exchange, Precious Metals and CFD trading is highly speculative and inherently high risk. You agree that they are in full understanding and are willing to assume the legal, economic, and other risks associated with trading in margined OTC spot Foreign Exchange, Precious Metals and CFDs, and are willing and able to assume the loss of your entire Risk Capital, without impinging negatively on your lifestyle or your family's lifestyle. Because of the aforesaid, margined spot OTC Foreign Exchange, Precious Metals and CFD trading may not be suitable for retirement funds. Blue Suisse encourages Customers to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.

3. Leverage Risk

Excessive leverage available with OTC margined spot Foreign Exchange, Precious Metals and CFDs can lead to quick losses. The Customer agrees that using a high degree of leverage, defined as the use of a small amount of capital to control a larger amount in an open position, can result in large losses due to a price change(s) of open positions with Blue Suisse.

Blue Suisse allows leverage on most currency pairs, which leverage shall depend on the type of client and his/her experience. Just by way of illustration, a 100:1 leverage, allows the Customer has the potential to control a \$100,000 position with \$1,000 in an Account. Blue Suisse encourages each of its Customers to use only that portion of leverage that such Customer is most comfortable with and to use money management precautions such as, but not limited to, Stop Loss Orders for the purpose of managing risk.

Furthermore, you agree that Blue Suisse reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any Instrument at any time and without notice.

4. OTC Liquidity Risk

OTC margined spot Foreign Exchange, Precious Metals and CFDs trading experiences periods of substantial liquidity risk. The Customer acknowledges that liquidity risk, resulting from decreased liquidity of a currency pair or CFD, is usually due to unanticipated changes in economic and/or political conditions. Each Customer also acknowledges that liquidity risk can affect the general market in that all participants experience the same lack of buyers and/or sellers.

With decreased liquidity it is customary for Customers to experience wider bid to ask spreads as the supply of available bid/ask prices, outstrips the demand. Decreases in liquidity can also result in "Fast Market" conditions where the price of a currency pair moves sharply higher or lower or in a volatile up/down pattern without trading in an ordinary step-like fashion. In some instances there may exist the possibility that a trading bid and/or ask price for a CFD or Foreign Exchange pair or Precious Metals is not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC spot Foreign Exchange or Precious Metals or CFD market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that, Blue Suisse's prices, bid/ask spreads and liquidity will reflect the prevailing inter-bank market liquidity for Blue Suisse.

5. Margin and Liquidation Risk

Blue Suisse reserve the right to liquidate or procure the liquidation of Customer positions that are not adequately margined. Because of the leverage available with OTC margined spot Foreign Exchange, Precious Metals and CFDs trading and the possibility of extreme volatility, Blue Suisse reserves the sole unfettered and discretionary right to liquidate a Customer's Account should the Margin not be sufficient to cover the potential risk of loss.

Required margin levels are indicated on Blue Suisse's trading platforms. Should a Customer's Account value go below the Liquidation Level, Blue Suisse reserves the right to automatically liquidate the customer's Open Position and the Customer shall be responsible and liable for all resulting losses as a result of such liquidation with shall have no claim against Blue Suisse. Blue Suisse reserves the right to change the Liquidation Level at its sole and unfettered discretion.

6. Prices Risks

Prices from Blue Suisse are independent of prices of other institutions and businesses. The Customer acknowledges that the prices reported by Blue Suisse for buying and selling currency pairs can differ from the prices displayed elsewhere or from those of liquidity providers in the Interbank Market. Differences can result from, but are not limited to, changes in liquidity from Interbank liquidity providers and Counterparties.

Blue Suisse expects that in most cases the prices provided to its clients will be in line with the general Inter-bank Market but Blue Suisse does not represent, warrant or covenant, explicitly or implicitly, that this will always be the case.

7. Rollover Risks & Swap Rates Risks

Rollover rates for open positions in spot Foreign Exchange / Precious Metals are determined by Blue Suisse and are independent of prices found elsewhere in the Interbank Market. By signing this Agreement, each Customer acknowledges that all existing spot open positions that remain open by the end of Business Day are automatically rolled over to the next available spot settlement date at a net debit or credit to a Customer's Account as determined by spot interest rates determined solely by Blue Suisse.

By way of illustration, if a Customer is long (has bought) on a currency that has a higher spot interest rate than the currency on which such Customer is short (has sold); such Customer can expect a net credit added to the Customer's Account value at the end of day.

If a Customer is short (has sold) a currency that has a higher spot interest rate than the currency on which such Customer is long (has bought), such Customer can expect a net debit subtracted from the Customer Account Value at the end of the day. Rollover debits and credits are also influenced by the number of days that the position must be to be rolled.

Year-end and quarter-end periods can also cause unusual spikes in short-term interest rates that may cause temporary spikes in rollover debits and credits. Each Customer acknowledges that there exists a rollover risk to open positions. Blue Suisse will display the rollover debits or credits for the respective spot Foreign Exchange / Precious Metals on its Website or Internet Trading Platform and automatically periodically update Customer reports to reflect the cash flow. Blue Suisse reserves the right to change the credits or debits at its sole discretion if the original amounts are in wrong due to an error or omission.

8. Execution Risks

There is no guarantee that Blue Suisse will be able to execute Orders such as Stop Loss Orders, Limit Orders or OCO Orders, at the price the Customer designates. Customer acknowledges and agrees that there may be market, liquidity or other conditions that will prevent Blue Suisse from executing a Customer's specific Orders such as Stop Loss Orders, Limit Orders or OCO Orders at the Customer designated price. In some cases the orders will be executed at prices that are less favourable to the price entered and desired by the Customer. The Customer acknowledges and agrees that the Customer is still responsible and liable for deals executed at levels different from their orders and that Blue Suisse is not liable for failure to do so.

9. Technology and Online Trading Risks

There is a technology risk inherent in trading online or via a software application and the Customer fully acknowledges and accepts that risk. Blue Suisse has invested resources developing,

testing, configuring, and integrating the Blue Suisse Internet Trading Platform, and other relevant software and hardware with its software partners and other Service Providers. However, the Customer acknowledges and agrees that Blue Suisse does not guarantee that the Customer will be able to successfully execute, deal, monitor positions, or perform other essential trading tasks while using the public internet and technology from Blue Suisse or from third party vendors known or not known on which Blue Suisse may rely.

Blue Suisse cannot control, without limitation, the routing, internet connectivity, reliability of Customer or Blue Suisse equipment, network connections or any other technology hardware malfunction caused by Blue Suisse hardware, hardware and connectivity that makes up the public internet, or hardware at the Customer's location. Blue Suisse does not guarantee, although reasonable efforts have been made, that the Blue Suisse Internet Trading Platform and associated back office and broker software interfaces or any other code or application including but not limited to the interface with Blue Suisse Prime Brokers, Counterparties and Service Providers, or other technology application that would come under the heading software, are free of programming bugs that can cause trading, position keeping or any other required functionality of the Blue Suisse Internet Trading Platform and other relevant software applications associated with Blue Suisse including but limited to clearing, liquidity and account software from becoming inoperable or without errors.

10. No Profit & Loss Control through Blue Suisse

The Customer is obliged to control his/her own account and manage the profit and losses on his/her accounts by him/herself. Blue Suisse will not offer any types of risk control, such as margin monitoring in real-time. This means also that if the Customer uses third parties to manage his account (Agents), Blue Suisse will not be liable for those agreements which are entered into between the Customers and third parties.

11. Risk of Subsequent payment

There is no negative balance protection in reference to losses from any position on Customer's Account. This means that Blue Suisse will not absorb any losses over and above the deposited funds of the Customer and will not protecting the Customer against any potential unexpected losses. The Customer will have the full obligation for losses on his Account and is liable for all deficit balances. The client is obliged to fund all deficit account promptly upon the request of Blue Suisse.

12. Password and Online Security Risks

The Customer is obliged to keep the password strictly secret and to take the necessary measures in order to preclude their misuse by an unauthorised third party. For reasons of security, the password must not be stored by means of software and / or hardware. It has to be entered manually for using the Internet Trading Platform without exception.

Should the Customer's password be misused for reasons solely imputable to the Customer, he / she will be liable for any damage caused to Blue Suisse or to him / her or any third parties in full. This shall apply as well in case Blue Suisse discloses the Customer's password to a third party on the Customer's instruction (for example in the context of an authorisation of a third person by the Customer). Blue Suisse reserves the right to assert own claims for damages against the Customer.

The password must not be communicated to Blue Suisse employees either. The Customer must not fulfil any other request for disclosure of his / her password either. In doubt, the Customer will have to change the password immediately or to block access. If the Customer is not able to change the password or block access himself / herself, he / she will have to inform Blue Suisse immediately which will then block the concerned access to the Internet Trading Platform.

Blue Suisse will immediately block access to the Internet Trading Platform if it has reasons to suspect that it is misused. It will inform the Customer accordingly. This blocking will only be lifted after consulting with Blue Suisse and elimination of the danger of misuse. Blue Suisse shall in particular have the right to assign a new password to the Customer by e-mail to his / her reference e-mail address.

Blue Suisse will block access on the Customer's request as well. Such a blocking will only be lifted by Blue Suisse when the danger of misuse is no longer present. When lifting the blocking, Blue Suisse will assign a new password to the Customer by e-mail to his / her reference e-mail address. During the blocking, Blue Suisse will not be liable for any damage arising for the Customer from the fact that he / she cannot use the trading platform until the danger of misuse has been eliminated and / or a new password has been assigned and activated. The Customer is obliged to avert and / or minimise any damage by placing orders by telephone. Any associated additional charges shall be at the Customer's expense.

13. Communications Risks

The Customer necessarily assumes a failure of communication risk. Although Blue Suisse will have qualified representatives available by telephone during business hours to accept and execute Customer Market Orders, there exists the risk that the Customer will not be able to contact or make contact with the Blue Suisse representative due to, but not limited to, communication malfunction, an overabundance of telephone orders, or any other malfunction or negligence.

The Customer acknowledges and agrees that Customer will hold harmless Blue Suisse for any loss or missed trading opportunity resulting from any communication problems the Customer may encounter.

14. Reference to Third party account managers

Blue Suisse does not take responsibility for third party account managers or Agents and Customer agrees to hold harmless Blue Suisse, its employees, agents, Introducing Brokers, officers, directors and shareholders from any losses sustained by Customer as a result of actions undertaken by such third party account manager or Agents. Should a Customer grant a third party account manager or Agent discretionary trading authority, the Customer grants such authority for the Customer's Account at its sole and full risk.

15. Misquoting Error Risk

Blue Suisse reserves the right to correct any deals executed on misquoting errors. In the case when a quoting error occurs that results in a Customer deal executed at an off-market price, Blue Suisse reserves the sole unfettered discretionary right to make the necessary corrections and adjustments to the Customer's Account whether it be in the favour of the Customer or not in the Customer's favour. Any change will be reported to the Customer via an electronic method such as but not limited to e-mail.

16. Information Risks

All market information or general recommendations made by Blue Suisse or any representative of Blue Suisse are for informational purposes only. Any decision by the Customer to buy or sell Foreign Exchange, Precious Metals or enter into a CFD, or otherwise enter into any Transaction or Contract, is the sole decision by the Customer.

Market information or general recommendations made by Blue Suisse or a representative of Blue Suisse do not constitute investment advice or an offer to sell or buy any Foreign Exchange, Precious Metals or enter into a CFD, or otherwise enter into any Contract or Transaction. Blue Suisse and its employees are not investment or trading advisor(s) and have no fiduciary duty to the Customer and are therefore not liable for any losses on trades and for any losses incurred by the Customer as a result of information or any market information or general recommendations made by Blue Suisse or any representative of Blue Suisse.

17. Credit Risk against Blue Suisse

Customer is at risk if Blue Suisse should go out of business. There is no guarantee that Blue Suisse as a business will be profitable. Although clients' accounts shall be segregated, potential creditors may enforce their claim on the accounts of Blue Suisse, including but not limited to garnishee orders, which could jeopardize the capital that the Customers have in their Accounts. Customer acknowledges that in the event of insolvency, the Customer can only look to Blue Suisse for performance and return of all cash, assets, collateral and Margin that the Customer may have at Blue Suisse.

18. Business Risks and sole decisions of Blue Suisse

Blue Suisse may decide to exit the OTC margined Foreign Exchange / Precious Metals and/or CFD business. Blue Suisse may in its sole discretion decide that it does not want to continue to participate as an investment services provider in OTC margined Foreign Exchange, Precious Metals and/or CFD trading. As a result, the Customer agrees and acknowledges that Blue Suisse may liquidate all Customer positions, and return margined funds to the Customer at the sole discretion of Blue Suisse, at any time and for any reason. The Customer shall not hold Blue Suisse liable for any loss as a result of liquidation of the Customer's position either on an actual basis or as a result of missed profit opportunities.

19. Reporting Risks

The Customer is responsible for any reporting errors. In case of reporting and confirmation errors or omissions, and/or errors in details of Transactions or Contracts including but not limited to the price at which deals were executed, the currency pair / precious metal traded, the market direction (i.e., "buy" or "sell") of order, the type of order and/or any errors in fees, charges or credits to the Customer's Account, including but not limited to charges for executing a transaction, wiring funds, rolling over position, and/or sweeping foreign currency balances into the home currency, the Customer shall notify Blue Suisse immediately upon discovery for review. In addition, the Customer is responsible for submitting details of any errors in writing to Blue Suisse within seven (7) days of appearance and sending the complete details to Blue Suisse.

20. Telephone Orders Risks

Deals executed over the telephone have inherent risks. Blue Suisse will accept Market Orders for deals done over the telephone and, at Blue Suisse's discretion other types of orders may be accepted. Telephone deals are considered executed when the Blue Suisse representative says, "done" and relays the complete deal details. Any given price by a Blue Suisse representative over the telephone prior to execution is deemed to be an indicative price. Blue Suisse reserves the right to change the indicative price given over the phone if the actual dealing price is different due to market conditions, misquote or volatility. Blue Suisse is not responsible for Customer telephone orders if the Customer cannot be heard or understood by the Blue Suisse representative due to, without limitation, accent, speech defect, faulty connection, or excessive background noise at the Customer's location or at Blue Suisse. To better ensure execution, Blue Suisse requires that Customers communicate in English when giving orders. Blue Suisse cannot guarantee that telephone orders given in a foreign language will be executed.

The Blue Suisse representative will enter the deal into the Customer's Account. The details and effects of the deal will be reflected in the Customer's online reports. Blue Suisse does not warrant that deals done over the telephone will be done at prices that mirror the prices displayed electronically at that time over the Blue Suisse Internet Trading Platform.

Blue Suisse reserves the right to tape all telephone calls. Blue Suisse is not responsible or liable if the tapes of the telephone calls are erased or never recorded because of error, omission or for any other reason. Blue Suisse is also not liable should user name, passwords and/or Account information be obtained knowingly or unknowingly by a third party and as a result, deals done in the name of the Customer without his or her knowledge or authorisation. Customers are responsible for protecting the confidentiality of their account information.

21. Jurisdiction Risks

Transactions in other jurisdictions include an inherent risk. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may 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 enquire about any rules relevant to your particular transactions. Your 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.

22. Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions and the firm with which you deal may be acting as your counterparty to the transaction. Blue Suisse neither offers the right to offset, nor guarantees a market in which to offset. Therefore, it may be difficult or impossible to liquidate a position, to assess its 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 the applicable rules and attendant risks.

23. Personal Taxation

The Customer acknowledges that taxes and, or costs may exist that are not imposed by or paid through Blue Suisse. The levels and bases of taxation are dependent on individual circumstances and subject to change and therefore it is highly recommended that you consult a professional tax adviser.

I have read and understood the Risk Disclosure Statement as set out above.

Place	Signature of Chairman (or equivalent)
Date	

ONLINE TRADING AGREEMENT

This is an agreement between Blue Suisse Limited and you as a Customer.

Blue Suisse Limited is a company incorporated under the Laws of Malta with company registration number C59928 and operational address at Cornerstone Business Centre, Level 2, Suite 1, 16th September Square, Mosta, MST 1180, Malta. Blue Suisse is licensed by the Malta Financial Services Authority ("MFSA") in terms of the Investment Services Act, Chapter 370 of the Laws of Malta. The MFSA's address is at Notabile Road, BKR 3000, Attard, Malta (www.mfsa.com.mt).

Blue Suisse Limited is licensed in terms of article 6 of the Investment Services Act as a Category 2 licence holder to provide the Investment Services listed below and to hold clients' money and assets:

Execution of Orders

Reception and Transmission of Orders

- For Retail Clients;
- For Professional Clients; and
- For Eligible Counterparties

In relation to the following instruments:

- options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash
- options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event);
- options, futures, swaps, and any other derivative contracts relating to commodities, that can be physically settled provided that they are traded on a regulated market, within the meaning of the Financial Markets Act and, or a Multilateral Trading Facility within the meaning of Schedule 1 to the Investment Services Act ('ISA');
- rights under a contract for differences or under any other contract the purpose or intended purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the value or price for property of any description or in an index or other factor designated for that purpose in the contract
- foreign exchange acquired or held for investment purposes

In this "Customer Agreement", Blue Suisse Limited is referred to as "Blue Suisse" or "we". The term "you" or "Customer" refers to any physical or legal person, including, without limitation, a body corporate or partnership that is associated with the opening of the Customer's Account with Blue Suisse.

The Customer Agreement outlines the terms and conditions that apply to the opening and operation of any Account of the Customer and the provision of the Services by Blue Suisse as described below.

Blue Suisse strongly encourages you to review this Customer Agreement carefully. If you have questions, please call and we will review the material with you. To open your account, each owner associated with the Account must sign the application that is included in this package, and you should mail the completed application to Blue Suisse.

1. DEFINITION AND INTERPRETATION

1.1 Any reference to Blue Suisse includes a reference to its duly authorised agents or delegates and permitted assignees, unless the context otherwise requires.

1.2 References to Clauses are to Clauses of this Agreement.

1.3 The headings to the Clauses of this Agreement are for convenience only and will not affect the construction or interpretation hereof.

1.4 Save to the extent that the context or the express provisions otherwise require, in this Agreement:

- (a) words importing any gender include all other genders;
- (b) words importing the singular number only include the plural number and vice versa;
- (c) words importing individuals include legal persons and vice versa;
- (d) references to this Agreement or to any other document are to be construed as reference to this Agreement or to that other document as modified, amended, varied, supplemented, assigned, novated or replaced from time to time; reference to any statute or statutory provision (including any subsidiary legislation) includes any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same, and includes any orders, legislation, instruments or other subsidiary legislation made under the relevant statute or statutory provision; and
- (e) any phrase introduced by the words "including", "include", "in particular" or any similar expression is to be construed as illustrative only and will not be construed as limiting the generality of any preceding words.

1.5 Each capitalized term not defined in this Customer Agreement has the meaning given to it in the Blue Suisse Glossary of Terms found on our Website: www.Bluesuisse.com. Customers should read and be familiar with the Blue Suisse Glossary of Terms.

2. INTRODUCTION

2.1 This Customer Agreement sets forth the terms and conditions governing your Account at Blue Suisse, and all Contracts and other transactions placed through this Account with Blue Suisse. This Customer Agreement includes and forms an integral part of the Customer Agreement, the attached Risk Disclosure Statements and Trading Rules and Regulations, all as amended from time to time, and all references to the terms and conditions of this Customer Agreement including provisions contained in the Risk Disclosure Statement and Trading Rules and Regulations are a part of this Customer Agreement.

If you accept this Customer Agreement by signing the required Signature Page, you must mail or fax the completed Customer Agreement Signature Page to:

New Accounts Department
Blue Suisse Limited
Cornerstone Business Centre
Level 2, Suite 1
16th September Square
Mosta, MST 1180
Malta
Fax Number: 00356 2338 1241

No account shall be opened without the executed signed signature page

2.2 Should the Customer or potential Customer elect not to provide all sufficient information as requested by Blue Suisse such decision shall prevent Blue Suisse from determining whether the service contemplated in this Agreement is appropriate for the Customer and thus Blue Suisse would not be in a position to open an Account for the prospective Customer.

2.3 All Transactions and all Contracts entered into between Blue Suisse and the Customer, shall be governed by the terms of this Customer Agreement and Regulations or Blue Suisse additional schedules or terms, which may from time to time be set forth amended by Blue Suisse and which shall constitute an integral term of this Customer Agreement upon being posted on Blue Suisse's website. Additionally, all transactions under this Customer Agreement shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings and interpretations of the counterparty institution or other Interbank Market (and its clearing organization, if any) where such transactions are executed and to all applicable Federal and State laws and regulations. If any statute shall hereafter be enacted or a rule or regulation shall hereafter be adopted which shall be binding and mandatory upon Blue Suisse and shall affect it in any manner or be inconsistent with any of the provisions hereof, the affected provision of this Customer 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 Customer Agreement and provisions so modified shall in all respects continue in full force and effect. Customer acknowledges that all transactions under this Customer Agreement are subject to the aforementioned requirements and Customer shall not thereby be given any independent legal or contractual rights with respect to such requirements.

2.4 Any proposals for, additions to, or modifications of this Customer Agreement, absent written agreement by an authorised person employed by Blue Suisse expressly accepting such proposals, additions or modifications, are void and shall have no effect.

2.5 This Customer Agreement refers and extends to a potential dealing relationship between the Customer and Blue Suisse in OTC nondeliverable Foreign Exchange Currencies and Precious Metals on a Spot Settlement Basis as is commonly dealt in the international Interbank Market, and all other provisions of this agreement notwithstanding, the Customer agrees, understands and warrants that the dealing relationship between the Customer and Blue Suisse hereunder shall not extend at any time to the dealing, arranging deals, trading, brokering of or advice related to any exchange listed commodity futures or options contract and shall be limited to the services and instruments covered by the Licence.

3. DURATION OF THE AGREEMENT

3.1 This Agreement will enter into effect if and when it is accepted by Blue Suisse (at its discretion), provided that the Account Opening Requirements are satisfied, and will remain in force until it is terminated in accordance the terms and conditions set forth in this Agreement.

3.2 Blue Suisse will formally notify its acceptance of the Agreement to you by e-mail. Provided that any delay or absence of such notification and the provision of authenticatos shall constitute an implicit acceptance of Blue Suisse to the opening of the Customer's Account.

3.3 Although you do not have the right to withdraw from this Agreement in terms of the Distance Selling (Retail Financial Services) Regulations (Legal Notice 36 of 2005, as amended), this Agreement is not subject to a minimum duration and you have the right to terminate this Agreement, without incurring any penalty, by giving notice in writing to Blue Suisse in accordance with Clause 27.

4. ACCOUNT OPENING

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

4.2 Without prejudice to Clause 4.1 above, Blue Suisse may refuse to open any Account at its discretion, without having to give reasons, including in (but not limited to) circumstances where, in its opinion, opening and maintaining the Account or providing the Services to the Customer may result in a breach of any applicable Laws; or any information and/or documents received by it are inadequate, insufficient, incomplete, not valid or effective, or contradictory.

4.3 Provided further that when providing any Services involving the reception and transmission of orders or the execution of orders, in relation to any Instruments, Blue Suisse is required in terms of the Laws, to assess whether the Services are appropriate for the Customer, based on information provided in the Account Opening Form and/or otherwise provided to or obtained by Blue Suisse, regarding the Customer's knowledge and experience in the relevant investment field. If Blue Suisse determines, on the basis of such information, that the Services are not appropriate for the Customer, then Blue Suisse is required to warn the Customer (this may be done by means of the Additional Risk Disclosure Document). In the event that the Customer elects not to provide the information required or where the Customer provides insufficient information, Blue Suisse is required to warn the Customer that such a decision will not allow Blue Suisse to determine whether the Services are appropriate for the Customer (this may be done by means of the Additional Risk Disclosure Document) and following such warning Blue Suisse may only provide the Services requested and in respect of which the warning was given, if the Customer submits a specific request to this effect in writing to Blue Suisse in the form determined by Blue Suisse from time to time.

Where the Customer is classified as a Professional Client, Blue Suisse is entitled to assume that the Customer has the necessary experience and knowledge in order to understand the risks involved in relation to the Services, or those particular Services or Transactions, or one or more types of Instruments or Transactions, for which the Customer is classified as a Professional Client.

4.4 Upon the completion of the Account Opening Requirements and acceptance by Blue Suisse of Customer's application to open an Account, Blue Suisse will open and maintain the Account in the Customer's name for the purpose of entering into Contracts and engaging in Transactions and to provide such other Services in accordance with this Agreement.

4.5 You are required to fund your Account/s in accordance with this Agreement, and as explained in the Account Opening Form (for initial funding) and the Trading Rules.

5. RISK ACKNOWLEDGEMENTS

5.1 CUSTOMER ACKNOWLEDGES AND UNDERSTANDS THAT TRADING AND INVESTMENT IN LEVERAGED OTC SPOT FOREIGN CURRENCY CONTRACTS IS HIGHLY SPECULATIVE, INVOLVES AN EXTREME DEGREE OF RISK, AND IS GENERALLY APPROPRIATE ONLY FOR PERSONS WHO CAN ASSUME RISK OF LOSS IN EXCESS OF THEIR MARGIN DEPOSIT. Customer understands that because of the low margin / high leverage normally available in Foreign Currency and Precious Metals trading, price changes in Foreign Currency and Precious Metals Contracts may result in significant losses. Such losses may substantially exceed Customer's investment and margin deposit. By Customer directing Blue Suisse to enter into any Foreign Currency and Precious Metals Contract, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such Currency will be entirely for the Customer's account and risk, all initial and subsequent deposits for margin purposes shall be made in U.S. dollars, in such amounts as Blue Suisse may in its sole discretion require; and Blue Suisse is authorised to convert funds in Customer's account for margin into and from such Foreign Currency at a rate of exchange determined by Blue Suisse in its sole discretion on the basis of the then prevailing money market rates. Customer warrants that the Customer is willing and able, financially and otherwise, to assume the risk of Foreign Currency and/or Precious Metals trading. In consideration of Blue Suisse carrying his/her Account(s), Customer agrees not to hold Blue Suisse responsible for losses incurred through following its trading recommendations or suggestions or those of its officers, employees, agents or representatives. Customer recognises that guarantees of profit or freedom from loss cannot be given and it is impossible to predict performance in Foreign Currency and Precious Metals trading. Customer acknowledges that Customer has received no such guarantees from Blue Suisse or from any of its representatives or any Introducing Broker or other entity with whom Customer is conducting his/her Blue Suisse account and has not entered into this Customer Agreement in consideration of or in reliance upon any such guarantees or similar representations. All transactions effected for Customer's Accounts and all fluctuations in the market prices of the Contracts carried in Customer's Accounts are at Customer's risk, and Customer shall be solely liable therefore under all circumstances. Customer represents and warrants that Customer is willing and financially able to sustain such losses, and that the trading of Spot Foreign Exchange (Currencies) and/or Precious Metals is a suitable investment vehicle for the Customer. Blue Suisse is not responsible and liable for delays or partial or total failures in any online (electronic) Trading Platforms or any communications facility or other causes beyond Blue Suisse's reasonable direct control. The Customer understands and recognises that the transactions to be conducted pursuant to this Customer Agreement are NOT conducted on a Regulated Market or Exchange. Customer represents that he/she/it is aware of the risks inherent in the trading of OTC Foreign Exchange (Currencies) and/or Precious Metals and is financially able to bear such risks and withstand any losses incurred. (For a further discussion on the Risks of Trading Foreign Exchange and Precious Metals please refer to the Risk Disclosure Statement above and Additional Risk Disclosure Statement).

6. DESCRIPTION OF THE SERVICES

6.1 Blue Suisse offers an Internet Trading Platform through which clients may enter into Contracts and conduct Transactions in Instruments, in particular cash-settled spot Foreign Exchange transactions, spot Precious Metal transactions and contracts for differences (CFDs), with the counterparties listed on the Website (each a "Counterparty"), which may include any prime broker identified on the Website (each a "Prime Broker"), and provides related services, including the maintenance of the Customer's Account/s, subject to the terms and conditions set out in this Agreement (the "Services"). Blue Suisse is entitled, at its discretion, to restrict the use of the Services by the Customer, or to make the use of the Services, as a whole or partly, subject to such limits and conditions (including regarding leverage and the Instruments that may be transacted in) as Blue Suisse deems appropriate, at any time, and Blue Suisse will notify the Customer of any applicable restrictions, limits or conditions imposed in respect of the Customer. Blue Suisse will grant the Customer access to the Services in accordance with and subject to the terms and conditions set forth in this Agreement and the Customer agrees to use the Services only in strict conformity with such terms and conditions. The Customer acknowledges and agrees that each Prime Broker and Counterparty is an active principal in the markets for the Instruments available for trading through the Services, or similar or related instruments, and may engage in transactions in such instruments before, after or simultaneously with any entry of an order by the Customer and/or at different prices from those provided through the Services to the Customer.

6.2 As part of the Services, Blue Suisse will provide access to price quotes for such spot currency pairs, spot precious metals contracts, and CFDs, as indicated in the Price and Condition Table included in the Trading Rules. While all currencies trade in pairs, precious metals trade individually. There is no delivery in either the currencies or the precious metals and all Contracts are cash settled.

6.3 The Customer is subject to such leverage limits as may be specified in the Price and Condition Table included in the Trading Rules, or otherwise imposed by Blue Suisse from time to time.

6.4 All Transactions and all Contracts and Orders in relation thereto which are transmitted or executed by Blue Suisse for and on behalf of the Customer to or with any Prime Broker and/or Counterparty, are governed by the terms of this Customer Agreement, including the Trading Rules, which may from time to time be set forth or amended by Blue Suisse and which shall constitute an integral term of this Customer Agreement. The Transactions and Contracts will also be subject to any applicable terms and conditions or contractual arrangements which may be entered into by Blue Suisse with the Prime Broker/s and/or the relevant Counterparty, including any prime brokerage agreements and master agreements ("Transaction Documentation") and subject to any terms and conditions of or contractual arrangements with the Service Providers providing the products and service required for the provision of the Services, and the applicable Laws. The Customer understands and acknowledges that Blue Suisse may be required by any Prime Broker or Counterparty to enter into Transaction Documentation in order to provide the Services.

6.5 The Customer acknowledges that it may not be able, for a variety of reasons, including the unwillingness of the Prime Broker or a Counterparty to enter into Transactions or Contracts generally or, to enter into a Transaction or Contract with any particular entity or, if applicable, at any particular price, and the Customer agrees that neither Blue Suisse nor any of its affiliates or Service Providers will have any liability in respect thereof.

6.6 Where the Services involve the receipt and transmission and/or execution of orders by Blue Suisse, for and on behalf of the Customer, for the purpose of conducting any Transaction or entering into any Contract with any Prime Broker or Counterparty, Blue Suisse will not act as principal, but will only act for and on behalf of the Customer, and the Customer will be responsible for the performance of its obligations pursuant to and the enforcement of any rights in relation to such Transaction or Contract. Neither Blue Suisse nor any of its affiliates or Service Providers will have any obligation or liability in respect of or be responsible for, or otherwise be deemed to guarantee, the performance of any Contract or Transaction entered into by the Customer with a Prime Broker or Counterparty through the use of the Services.

6.7 Furthermore, the Customer acknowledges and agrees, for the benefit of any Service Provider that (i) such Service Provider shall not be liable for, and that the Customer will not bring any legal action, whether in tort, including negligence, breach of contract or otherwise, against, any Service provider alleging damages for, the failure of any Prime Broker or Counterparty to perform or otherwise settle a Contract or Transaction entered into using the Services, and (ii) instead, the Customer agrees, that it shall look only to the relevant Prime Broker or Counterparty in question for the performance by such Prime Broker or Counterparty of any obligation under a Contract or Transaction or to enforce any rights in connection with, or as a result of, such Contract or Transaction.

6.8 The Customer acknowledges and agrees that it is solely responsible for evaluating the creditworthiness, and desirability as a counterparty, of each Counterparty and Prime Broker, and that the Customer is not relying on, and in the future will not rely on, Blue Suisse or any of its affiliates or Service Providers for any information as to the desirability or creditworthiness of any Counterparty or Prime Broker. The access to a Prime Broker or Counterparty through the Services does not constitute any investment advice, recommendation or other endorsement by Blue Suisse or any of its affiliates or Service Providers of any Prime Broker or Counterparty nor imply the desirability or creditworthiness of any Counterparty or Prime Broker in respect of any particular Contract or Transaction.

6.9 The Customer acknowledges and agrees that neither Blue Suisse nor any of its affiliates or Service Providers is acting, in any capacity, as a fiduciary or a financial or investment advisor to it in respect of any Contract or Transaction hereunder or otherwise.

7. PRIME BROKERAGE SERVICES

7.1 Blue Suisse will appoint one or more Prime Brokers, as identified on the Website, for the purpose of providing prime brokerage services in relation to any Transactions and Contracts. Contracts will be entered into and Transactions will be carried out, either with the Prime Broker as counterparty (acting as principal), or with a Counterparty, with "give-up" of such Transactions and Contracts (the "Give-up Transactions") to the Prime Broker. The term "Counterparty" or "Counterparties" includes any Prime Broker on whose behalf a Give-up Transaction is entered into. The Customer agrees that any Give-up Transaction entered into with a Counterparty on behalf of a Prime Broker shall, subject to the terms of the underlying agreement with the Prime Broker, be a Transaction or Contract between the Prime Broker and such Counterparty and neither Blue Suisse nor the Customer shall have any rights or obligations with respect thereto. The Customer hereby authorises Blue Suisse, upon receipt of an Order involving a Give-up Transaction, to automatically enter into a binding off-setting transaction (each, an "Off-Setting Transaction") with

the Prime Broker on behalf of the Customer, on the same terms and conditions as the Give-up Transaction. The Customer hereby authorises Blue Suisse to disclose to the relevant Service Providers and to each Prime Broker on whose behalf a Give-up Transaction is entered into any and all data pertaining to such Give-up Transactions and any related Off-Setting Transactions. The term "Transactions" shall include any and all Off-Setting Transactions entered into hereunder with a Prime Broker, as the case may be. The Customer acknowledges and agrees that the Services are subject to the terms and conditions and a contractual arrangements governing the services provided by the Prime Broker. Any Prime Broker may, at any time and without prior notice to Blue Suisse or the Customer, bar or restrict the ability to act with respect to and execute Give-up Transactions on behalf of such Prime Broker.

8. CLIENT CLASSIFICATION AND INVESTOR COMPENSATION SCHEME

8.1 Blue Suisse has classified the Customer either as a Retail Client, Professional Client or Eligible Counterparty, and has notified or will notify the Customer of its classification as Retail Client, Professional Client or Eligible Counterparty. The level of service provided by Blue Suisse is generally the same for Retail Clients, Professional Clients, and Eligible Counterparties, but different prices and conditions (including regarding limits on leverage) may apply according to the type of account held by the Customer.

8.2 If the Customer would ordinarily fall within the definition of Professional Client, the Customer may request Blue Suisse to be treated as a Retail Client, and Blue Suisse may agree to provide a higher level of protection. Blue Suisse may, at its discretion, accept such request by the Customer to be treated as a Retail Client, but only if the relevant conditions and procedure established by the Laws are fulfilled, a written agreement is entered into between Blue Suisse and the Customer to the effect that the Customer shall not be treated as a Professional Client, and in accordance with Blue Suisse' internal client classification policy and procedures.

8.3 If the Customer does not fall within the definition of Professional Client, the Customer will be treated as a Retail Client. However, in such case, the Customer may request Blue Suisse to be treated as a Professional Client (as defined in the MFSA Rules) with respect of all the Services and Transactions generally or in relation to one or more particular Services or Transactions, or one or more types of Instruments or Transactions. If the Customer opts to be treated as a Professional Client, this would mean that the Customer has chosen to waive some of the protections afforded in terms of the Laws to Retail Clients. Blue Suisse may, at its discretion, accept such request by the Customer to be treated as a Professional Client, but only if the relevant regulatory criteria and procedure established by the Laws are fulfilled and in accordance with Blue Suisse's internal client classification policy and procedures. Further information on this matter will be provided to the Customer upon request.

8.4 Blue Suisse participates in and contributes to the Investor Compensation Scheme established under the Investor Compensation Scheme Regulations (Legal Notice 368 of 2003, as amended). Subject to the provisions of the Investor Compensation Scheme Regulations, the Investor Compensation Scheme provides for the payment of compensation, up to a certain limit, in respect of claims arising out of a licence holder's inability to:

(a) repay money owed to or belonging to investors and held on their behalf in connection with licensed business; or
(b) return to investors any instruments belonging to them and held, administered or managed on their behalf in connection with licensed business or, where this is not possible, their monetary equivalent or value.

8.5 The process leading to a possible claim for compensation payable by the Investor Compensation Scheme is triggered by a determination which the MFSA will make to the Investor Compensation Scheme in accordance with the terms stipulated in the Investor Compensation Scheme Regulations. If the Customer qualifies as an "investor" as defined in the Investor Compensation Scheme Regulations, the Customer may make a claim against the Investor Compensation Scheme subject to the terms and conditions set out in the said Regulations, in respect of all his investments, taken in aggregate, with the licence holder concerned. It should be noted that certain categories of professional and institutional investors are excluded from claiming under the Investor Compensation Scheme. Further information on the Investor Compensation Scheme is made available on the following website:
<http://www.compensationschemes.org.mt/>, or may be provided by Blue Suisse upon the Customer's request.

8.6 Blue Suisse contributes towards the Investor Compensation Scheme managed by a Management Committee appointed by the MFSA. It is important to note that compensation can be claimed only by Customers classified as Retail Clients and that no claim may be made inter alia on the basis of the following:

- (i) Market movements resulting in a decrease in the value of an investment;
- (ii) Poor investment advice;
- (iii) A failed investment that had been duly executed;
- (iv) Inflation;
- (v) A decrease in interest rates; and
- (vi) Communication interruptions or malfunctions

8.7 If the Customer is classified either as a Professional Client or as an Eligible Counterparty, Customer should be aware that Customer will not be entitled to certain protection afforded to Retail Clients, or Professional Clients (respectively) including inter alia the Investor Compensation scheme and the disclosure of particular information in the course of Customer's dealings with Blue Suisse.

9. ACCESS TO THE SERVICES AND RESTRICTIONS ON USE

9.1 Blue Suisse will provide the Customer with all information reasonably requested by the Customer in relation to the Services and necessary for the Customer to utilise the Services. The Customer acknowledges that Blue Suisse is making or may make the Services available through its Website and the Internet Trading Platform or through other means mutually acceptable to the Customer and Blue Suisse, and that access to the internet and the Services is dependent on numerous factors, technologies and systems, which are beyond the authority and control of Blue Suisse. The Customer is responsible for obtaining and maintaining all hardware and communication services or equipment necessary to use the Services, and for installing any software and software upgrades, updates or revisions as may be directed by Blue Suisse. The Customer acknowledges and agrees that neither Blue Suisse nor any of its affiliates, delegates or Service Providers is liable or responsible for any inability of the Customer to access the Services, whether as a result of any error, malfunction or breakdown of the Services or of any third party resources used by the Customer to access the Services.

9.2 Blue Suisse will provide the Customer with a user identification, initial password and/or digital certificates necessary to enable the Customer to access and use the Services. The Customer may access the Services only by using such passwords created in accordance with this Agreement. The Customer authorises Blue Suisse:

- (i) to act on or, as applicable, transmit any Instructions which Blue Suisse receives from the Customer pursuant to methods designated by Blue Suisse and
- (ii) to create replacement password. The Customer will change or replace any password as soon as possible after receipt of instructions to do so from Blue Suisse.

The Customer may not permit any agent of the Customer or third party to use the Services, unless it has notified Blue Suisse thereof in accordance with and subject to the provisions of Clause 9.3 and must take appropriate steps to maintain the confidentiality of all password and secure the password from unauthorised use. The Customer is responsible and liable for the security of the password and all Orders given and Transactions and Contracts entered into using such password. The Customer must immediately notify Blue Suisse of any unauthorised use of the Services. The Customer acknowledges and agrees that any unauthorised use of the Services by any agent of the Client or third party will be at the sole risk of, and will for all purposes be binding upon, the Customer as if such use had in fact been made by the Customer or under the Customer's authority. Nothing in the foregoing will be deemed to in any way limit the indemnification obligations of the Customer under this Agreement.

9.4 The Customer may not authorise a third party to act for or on the Customer's behalf under this Agreement (an "Agent"), with respect to all or part of the Services and/or any Account, unless it has notified Blue Suisse of its intention to appoint such Agent and has provided Blue Suisse with a valid power of attorney in such form and accompanied by such information or documentation as may be specified by Blue Suisse, including any representations, warranties and undertakings as may be required by Blue Suisse.

9.5 Blue Suisse is not liable in respect of any act or omission, made in good faith in reliance upon any Instructions believed to be genuine and to have given by the Customer, nor is Blue Suisse in any way liable for any unauthorised instructions or use of the Services or for acting on or giving effect to any such unauthorised instructions or use of the Services and, without prejudice to the foregoing, Blue Suisse shall have no responsibility for further inquiry into any Instructions given or the apparent authority of any third party and no liability for the consequences of any actions taken or failed to be taken by Blue Suisse or any of its employees, officers or agents in reliance on any Instructions or on the apparent authority of any such authorised person(s).

9.6 The Customer is solely responsible for all information and content that it transmits or otherwise makes available via the Services. The Customer agrees that it will not use the Services:

- (i) in a manner that negatively affects other clients or users or interferes with or disrupts the Services or that could otherwise bring the Services or Blue Suisse or any of its Service Providers into disrepute;
- (ii) in any manner that intentionally or unintentionally violates any applicable Laws, or
- (iii) to collect or store personal data about other users, creators, sponsors, or operators of the Services. Blue Suisse has the right to remove any information or content that violates any term or condition governing the use of the Services generally or that, in its sole discretion, is otherwise objectionable

9.7 The Customer is responsible to obtain and maintain, at its own expense, computers (including mobile devices), computer systems (including, but not limited to, servers and peripheral equipment), operating systems, applications, communications software, internet browser, telecommunications equipment, third-party application services and other equipment and software (the "Equipment") required for the Client to access and use the Services, which Equipment requirements may be changed from time to time by Blue Suisse upon reasonable advance notice to the Client. Without prejudice to the limitations on liability of Blue Suisse stated elsewhere herein, the Customer agrees and acknowledges that Blue Suisse and its Service Providers are not responsible for any problem, error or malfunction relating to the Services resulting from data entry errors by the Customer or of any Prime Broker or Counterparty or the performance or failure of Equipment or any telecommunications service, internet connection, internet service provider or any other third-party software or communications provider or any other failure or problem not attributable to Blue Suisse.

9.8 In addition to Customer's access to the Services under this Agreement, Blue Suisse may facilitate Customer's access to, or receipt of, one or more third party products or services (collectively, "Third Party Services"). The Customer acknowledges that the provision of such Third Party Services shall be under agreements or terms of use between the Customer and the relevant third party provider to which Blue Suisse will not be a party. Use of and access to Third Party Services is at Customer's own risk, and with respect to Third Party Services, Blue Suisse makes no representations or warranties, disclaims all responsibility and liability, and does not endorse the Third Party Services. Blue Suisse may, at any time and in its sole discretion, and with or without prior notice, cancel, change, revoke or suspend Customer's access to any or all Third Party Services and any related arrangements by Blue Suisse on behalf of the Customer, including payment of fees, that facilitate Customer's access to and use of Third Party Services.

10. CUSTOMER'S REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS

10.1 As of the date hereof, the date of each Contract and other transaction in Customer's Account and any date on which any Blue Suisse Risk Disclosure Statement, Additional Risk Disclosure Statement, or Trading Rules and Regulations are revised, updated or amended, Customer represents and warrants the following to Blue Suisse and agrees to the following for the benefit of Blue Suisse.

a) Shareholders, directors and officers for the Company are of sound mind, legal age and legal competence under the applicable Laws to enter into this Agreement;

b) Execution and delivery of this Customer Agreement and all Contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Customer Agreement and all Contracts and other transactions contemplated hereunder have been duly authorized by Customer.

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

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

e) Customer has full beneficial ownership of Customer's Account. Customer has not granted and will not grant a security interest in Customer's Account with Blue Suisse (other than the security interest granted to Blue Suisse hereunder) to any person without Blue Suisse's prior written consent. Customer has full beneficial ownership of all Collateral as further defined below and will not grant any security interest in any Collateral to any person (other than the security interest granted to Blue Suisse hereunder) without prior written consent of Blue Suisse.

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

g) Customer hereby warrants that regardless of any subsequent determination to the contrary, Customer is suitable to trade Foreign Currency and/or Precious Metals as the case may be.

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

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

j) Customer has conducted simulated trading using Blue Suisse's Demo Trading Platform or such other platform as Blue Suisse has made available for a period that has allowed the Customer to develop a full understanding of the Blue Suisse Internet Trading Platform or such other platforms as Blue Suisse shall make available for online trading of Spot Foreign Exchange and/or Precious Metals realtime trading.

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

l) Customer represents and warrants that the financial information disclosed to Blue Suisse in this document is an accurate representation of the Customer's current financial condition. The Customer represents and warrants that in determining the Customer's net worth, assets and liabilities were carefully calculated then liabilities were subtracted from assets to determine the value that the Customer has included in the financial information as net worth. The Customer represents and warrants that in determining the value of assets, the Customer included cash and/or cash equivalents, Government and marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable assets. The Customer represents and warrants that in determining the value of liabilities, the customer included, without limitation, notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts. The Customer represents and warrants that in determining the Customer's liquid assets the Customer included only those Assets that can be quickly (within one day's time) converted to Cash. The Customer represents and warrants that the Customer has very carefully considered the portion of the Customer's assets which the Customer considers to be risk capital. The Customer recognises that risk capital is the amount of money the Customer is willing to put at risk and if lost would not, in any way, change the Customer's or his family's lifestyle. The Customer agrees to immediately inform Blue Suisse in writing if the Customer's financial condition changes in such a way to reduce the Customer's Net Worth, Liquid Assets and/or Risk Capital.

m) Under the sanctions provided for at law, Customer certifies that:

(1) the number shown on this Customer Agreement is the correct Social Security or Taxpayer Identification number; and

(2) the ownership, or beneficiary, of this account is not subject to backup withholding under the Internal Revenue Code.

n) Customer acknowledges that it is Customer's obligation to immediately notify Blue Suisse in writing if there is a change in Customer's electronic mail address, or in another location to which the electronic records may be provided. Customer acknowledges that it is Customer's obligation to notify Blue Suisse in writing of the address or other location to which paper records may be provided, if necessary.

o) Customer is in compliance with all laws to which Customer is subject including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements.

10.2 Blue Suisse is not responsible for advising Customer on any taxation liabilities whatsoever that may arise directly or indirectly in relation to the Contracts and/or the services provided by Blue Suisse under this Agreement.

11. FOREIGN ACCOUNTS

11.1 Any Customer of Blue Suisse may be asked to comply with special requests as required by any applicable governmental or regulatory agency or any other similar authority having jurisdiction thereof. In addition, Blue Suisse may be required to provide to an applicable governmental or regulatory agency with information regarding a Customer's Account(s).

11.2 Failure by the Customer to respond to such inquiries may result in immediate prohibition of the trading in the Customer's Account(s) with the exception of offsetting trades to existing open positions.

11.3 Blue Suisse also reserves the right to liquidate open positions at the request of any governmental, regulatory or similar agency and perform other duties as instructed by such agencies. All foreign accounts with Blue Suisse must copy and forward an official form of picture ID (i.e., Passport) and provide a bank reference before the Customer is approved for trading.

12. CUSTOMERS' MONIES

12.1 When a Customer deposits money with Blue Suisse this will generally be segregated from Blue Suisse's money in accordance with applicable MFSA rules and regulations on protection of Customers' money, except when such money is held by Blue Suisse in respect of margin requirements. Customer acknowledges that the holding of money in a segregated Customer account may not provide complete protection.

12.2 All Customer monies will be held in a Clients' account held with an authorized credit institution or bank situated in Malta or in such other reputable jurisdiction as may be approved by the MFSA. The Customer's rights may be affected, or even prejudiced, depending on the jurisdiction in which such Customers' monies are held.

12.3 Customers' Monies transferred to, deposited with, or held by a Prime Broker and/or any Counterparty as Margin, provided as collateral or otherwise, shall in no circumstance be deemed to be held by or under the control of Blue Suisse, and Blue Suisse shall not be liable for any loss or prejudice suffered by the Customer as a result of acts, omissions or insolvency of any Prime Broker, Counterparty or Depositary

12.4 Customer acknowledges and agrees that no interest shall accrue in favour of Customer on any deposit/s and/or any other asset/s that Customer may hold with Blue Suisse.

12.5 When a Customer undertakes one or more Contract/s with Blue Suisse at any particular time, any money held by Blue Suisse will be transferred to Blue Suisse to secure Customer's actual or potential obligations towards Blue Suisse as counter-party in respect of such Contract/s, at which stage and for the duration of any pending Contract/s that the particular Customer may have with Blue Suisse such money will not be segregated from Blue Suisse's money and the particular Customer will rank as a general creditor of Blue Suisse.

12.6 The Customer accepts and hereby authorises Blue Suisse to effect withdrawals from the Customer's Account with Blue Suisse as may be required in order to settle any charges and/or fees that may become due by the Customer to Blue Suisse from time to time.

13. TRADING

(a) Authorisation to Trade for Customer's Account

13.1 Subject to the terms of this Customer Agreement and all related agreements, including the Risk Disclosure Statement, set forth in this Agreement Additional Risk Disclosure Statement and Blue Suisse's Customer Account Application and any applicable Addenda thereto, the Customer authorizes Blue Suisse to receive, transmit and execute any Orders on the Customer's Account in accordance with Customer's electronic, written or oral instructions received through Internet Trading Platforms made available to Customer by Blue Suisse or via telephone directly to the Blue Suisse trade execution desk, or via any communicative means available that has been approved by Blue Suisse for Customer's use.

13.2 Customer agrees to be responsible for any transaction instruction received by Blue Suisse either electronically via an approved Internet Trading Platform or orally via the telephone or via any other communicative means available that has been approved by Blue Suisse for Customer's use.

13.3 Before executing a transaction, Blue Suisse will require the Customer at least to provide User Name and Password authorisation electronically via a login procedure or if contacted via the telephone, orally via an identification procedure. Correct information will authenticate the Customer and allow the Customer to conduct transactions in the authorized Blue Suisse Account for that authentication.

(b) Pricing Information

13.4 Blue Suisse will make available, by posting on the Blue Suisse Internet Trading Platform or such other platform as Blue Suisse shall make available, by telephoning the Blue Suisse dealing execution desk, or by any other communicative means available to Blue Suisse and its Customers, price quotes at which the relevant Counterparties are prepared to enter into Contracts with authorized clients.

13.5 Each price quote shall be for a Spot Contract with a specified Value Date and for a specific Foreign Currency pair or Precious Metal as the case may be. Blue Suisse makes no warranty expressed or implied that Bid and Ask Prices shown represent prevailing bid and ask prices in the interbank market. In addition, although Blue Suisse reasonably expects to make available continuous prices during business hours, because of a number of factors including but not limited to technology failures, communication system delays, lack of interbank liquidity or high market volatility, Blue Suisse makes no warranties that dealing prices and liquidity will be available continuously to Customers either electronically or via the telephone or by means of any other communication device.

(c) Execution of Orders

13.6 All Transactions and Contracts with any Prime Broker and/or a Counterparty hereunder will be entered into by Blue Suisse for and on behalf of the Customer. For the avoidance of any doubt, when transmitting or executing a client order Blue Suisse will be dealing as agent for a client and not as principal.

13.7 Blue Suisse undertakes all reasonable steps to obtain, when carrying out orders on behalf of its clients, the best possible result for its clients taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order; provided that whenever there is a specific instruction from the Customer, Blue Suisse will carry out the Order following the specific instruction.

The best possible result for Retail Clients will be determined in terms of the total consideration, representing the price of the Instrument and the costs related to execution, which includes all expenses incurred by the Retail Client which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order. The Customer is hereby informed and acknowledges that any specific Instructions from the Customer may prevent Blue Suisse from taking the steps that it has designed and implemented to obtain the best possible result for the execution of those orders in respect of the elements covered by those instructions.

13.8 Blue Suisse has established a Best Execution Policy for the execution and placing of orders on behalf of its clients. The Best Execution Policy provides for the possibility that client orders may be executed outside a regulated market or Multilateral Trading Facility ("MTF") (as defined in the MFSA Rules).

13.9 Where Blue Suisse carries out an Order for the Customer, it may, at its discretion aggregate the Customer's orders with one or more other client orders, subject to the conditions and restrictions imposed by the Licence and the Law. Where the Customer's Order is so aggregated, the effect of the aggregation may work to the Customer's disadvantage in relation to a particular order.

13.10 Blue Suisse shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the reasonable control of Blue Suisse, including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of Orders and/or information due to a breakdown or fault in or failure of any transmission or communication facilities. The Customer acknowledges, understands and agrees that all Market Orders and other Orders such as Limit Orders, Stop-Loss Orders, OCO Orders, or any other Instructions, transmitted and accepted by Blue Suisse, are accepted by Blue Suisse and undertaken on a "best efforts basis" in accordance with the relevant provisions of this Agreement, as amended from time to time. The Customer acknowledges, however, that due to market conditions or other circumstances, Blue Suisse (including its Delegates) or the Prime Broker/s may be unable to execute the Order at the market or specified level and the Customer agrees that Blue Suisse will bear no liability for failure to execute such Orders. This includes but is not limited to all Orders that are entered over a weekend or holiday period or otherwise when Blue Suisse is closed for business. In such circumstances, orders will be executed on a "best-efforts basis" once the market is reopened on the next Business Day. Customer acknowledges that execution may not be immediate or at the price dictated by the opening level due to imbalances in orders, market conditions, market liquidity, price gaps or other circumstances. Blue Suisse shall have no responsibility for delays in the transmission of Orders due to disruption, market conditions, failure or malfunction of communications facilities and shall not be liable for any claims, losses, damages, costs or expenses, including lawyers' fees, to any person or entity as a result thereof.

13.11 The Customer will reimburse Blue Suisse for all fees, costs, charges and other expenses (including but not limited to fees and expenses due to any Prime Broker, Counterparty or Service Provider in relation to any Transaction or Contract carried out or entered into for or on behalf of the Customer) incurred, which enable or are necessary for the provision of the Services. Blue Suisse will also charge for incidental banking related fees incurred by Blue Suisse such as wire transfers for deposits/withdrawals. The Customer will reimburse any such expenses promptly upon request. The Customer hereby irrevocably and unconditionally authorises Blue Suisse (which mandate is given by way of security to Blue Suisse who declares to have an interest therein), to deduct or withdraw any reimbursements payable and due to it from the Customer's Money and to perform such acts as may be required in order to ensure such deductions or withdrawals can be effected.

(d) Positions and Orders Limitations

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

(e) Netting

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

(f) Offset Instructions

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

13.15 The Customer shall promptly notify Blue Suisse, if it discovers or has reason to suspect or believe that an improper Order, Transaction or Contract has been initiated by or on its behalf using the Authenticators provided by Blue Suisse hereunder; provided, however, that the Customer will be bound by the Order, Transaction or Contract regardless of whether or not such improper Order, Transaction or Contract was authorised by the Customer. The Customer further acknowledges and agrees that it shall be liable for, and may not repudiate, a Contract or Transaction upon acceptance of an offer (e.g. the acceptance of a quote) from the Customer. The Customer represents, warrants, acknowledges and agrees that it shall be bound by all communications, including all offers and acceptances, which are accompanied by a valid Authenticator (each, a "Customer Order"). The Customer acknowledges and agrees that Blue Suisse and any Service Provider, Prime Broker and Counterparty (i) may rely on, and enforce the terms of, any such Customer Order, (ii) shall have no duty to verify it further and (iii) shall not incur any liability as a result of acting on any Customer Order. The Customer is deemed to have given a Customer Order to the Prime Broker or a Counterparty when such Prime Broker or Counterparty receives such Customer Order through the Internet Trading Platform, whether or not the Customer receives any acknowledgment subsequent thereto. The Customer acknowledges and agrees that it shall have an affirmative duty to timely review, for accuracy and correctness, any and all reports of executions or orders and/or statements of accounts provided in connection with its use of the Services.

(g) Background check

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

14. MARGIN REQUIREMENTS

14.1 The Customer will ensure that sufficient Customer's Money is maintained in the relevant Account/s, in such amounts and in such currency as may be specified or requested by Blue Suisse from time to time, and for the provision of Margin. Blue Suisse is hereby irrevocably authorised (which mandate is given by way of security to Blue Suisse which declares to have an interest therein) to debit and transfer such amount from any Account, without notice:

(i) as required for the payment of any fees, charges and expenses due and payable to Blue Suisse by the Customer in terms of this Agreement, in particular Clauses 17 and 13.8;

(ii) as required for the payment of any amounts due to any Prime Broker and/or Counterparty in relation to any Contract or Transaction carried out on behalf of the Customer;

(iii) to transfer or deposit any Margin as may be required to the relevant Trading Account/s, in particular to ensure that posted margin equals or exceeds required margin on Open Positions as may be required pursuant to Transaction Documentation; and to perform such acts as may be required in order to ensure that such debits and transfers can be effected.

14.2 For the purpose of the Contracts and Transactions, Customer is required to and maintain Margin in such amounts and in such forms, and within such limits as the Prime Broker/s and/or Counterparties may from time to time require in accordance with the Transaction Documentation. Margin requirements, including initial (opening) margin and maintenance margin requirements, are at the Prime Broker's and/or Counterparty's discretion. The Prime Broker and/or Counterparty's may change Margin requirements at any time. Provided, however, and notwithstanding any demand for additional Margin, the Prime Broker and/or Counterparty may at any time proceed to liquidate Open Positions in accordance with the Transaction Documentation. The Prime Broker and/or Counterparty may call for additional Margin ("Margin Call") at any time the Margin balance falls below the maintenance margin level as applied by the Prime Broker or Counterparty.

15. RIGHT OF RETENTION AND SET-OFF

15.1 Blue Suisse has a right of retention over the Customer's Money and Customer's Assets, to the extent of any lawfully due but unpaid fees and expenses under this Agreement, until the same are paid in full by the Customer.

15.2 Blue Suisse may exercise its right of retention referred to in Clause 15.1 by refusing to carry out any Order or Instructions to transfer, realise, dispose of or otherwise transact in any Customer's Money and Customer's Assets (which Blue Suisse may select at its sole discretion) and/or to refuse repayment of any Customer's Money up to a value which is, in the opinion of Blue Suisse, sufficient to cover the amount of any unpaid fees and expenses under this Agreement. Blue Suisse will notify the Customer of its decision to exercise its right of retention as aforesaid; provided that lack of or delay in notification does not prejudice Blue Suisse' right of retention. Blue Suisse is not liable for any loss or prejudice suffered as a result the exercise its right of retention.

15.3 Immediately upon the occurrence of a Specified Event, all outstanding Orders and commitments made by Blue Suisse on behalf of the Customer will be cancelled, and no Orders may be placed or Transactions or Contracts entered into by the Customer.

15.4 Immediately upon the occurrence of a Specified Event:

(i) all Open Positions will be terminated and closed-out and Blue Suisse shall determine, as at the Specified Event or as soon as reasonably practicable thereafter, the amount representing the aggregate gain or loss to the Customer which is payable by or to Blue Suisse as a result of the termination and close-out of the Open Positions, net of any fees, expenses or other amounts due to any Prime Broker or Counterparty or other third party (the "Liquidation Amount"); and

(ii) all outstanding obligations of Blue Suisse to pay or repay any amount under this Agreement to the Customer (including the obligation to return any Customer's Money) shall become due for performance immediately; and

(iii) all outstanding obligations of the Customer to pay or repay any amount under this Agreement to Blue Suisse (including the obligation to pay or reimburse any fees or expenses related to the Services, in particular those referred to in Clauses 17 and 13.8) shall become due for performance immediately; and the performance of the respective obligations of the parties with respect to the (re-)payments (including the payment of the Liquidation Amount), as aforesaid shall be effected in accordance with Clause 15.5.

15.5 On the basis of the amounts established in accordance with Clause 15.4 (including the Liquidation Amount), which amounts will be expressed in euro or converted to euro at the exchange rates applied by Blue Suisse in its ordinary course of business on the Specified Event, an account will be taken (as on the Specified Event or as soon as is reasonably practicable thereafter) of any amounts that are due from each party to the other in respect of the obligations referred to in Clause 15.4, and such obligations will be discharged by the payment of an aggregate net amount equal to the balance of account by the party from whom the larger amount is due. If the balance is due by the Customer, the Customer shall promptly pay such balance upon Blue Suisse' demand; in the event of late payment, late payment interest shall be due in accordance with Clause 17.

15.6 Blue Suisse is hereby irrevocably authorised (which mandate is given by way of security to Blue Suisse which declares to have an interest therein) to terminate and close out all or part of the Open Positions at the Customer's expense in accordance with Clause 15.4 or as otherwise provided in this Agreement; and to perform such acts as may be required in order to ensure that the same can be effected, without notice to the Customer (including, to execute and deliver on behalf and/or in the name of the Customer or otherwise, any powers of attorney, undertakings, representations and warranties and other documents, and to give any notices, and perform such acts on behalf and/or in the name of the Customer or otherwise).

16. ROLLOVERS

16.1 In the absence of an offsetting or closing liquidation trade executed prior to the relevant cut-off time on any Business Day, Blue Suisse is irrevocably authorised (which mandate is given by way of security to Blue Suisse which declares to have an interest therein) to rollover all or any portion of the Open Positions in Customer's Account at Blue Suisse's absolute and sole discretion and at Customer's risk to the next settlement date and to perform such acts as may be required for the rollover to be effected.

16.2 Rollovers will be executed at rates determined by Blue Suisse and at Blue Suisse's absolute and sole discretion. Rollover debits or credits will be reflected in the Customer's Account at a time after the normal close of the Business Day.

17. FEES AND INDUCEMENTS

17.1 The Customer acknowledges that, where and to the extent permitted by the Law, Blue Suisse may be entitled to fees, commissions, and/or non-monetary benefits from third parties in connection with the Services, designed to enhance the quality of the relevant Service(s) to Blue Suisse's clients ("Inducements").

17.2 The Inducements which Blue Suisse may be entitled to receive from or pay to third parties as at the date of this Agreement, are summarised below. Blue Suisse will provide the Customer, upon request, with further details on the existence, nature and amount, or where the amount cannot be ascertained, the method of calculation of the amount, of the relevant Inducements.

17.3 Blue Suisse has concluded or may conclude agreements regarding the introduction or referral of clients with its Introducing Brokers, in terms of which Blue Suisse is or may be obliged to pay remuneration to the Introducing Broker. The amount of such remuneration depends on the type and the volume of the transactions carried out by the introduced client as well as on the Introducing Broker concerned. Prices applicable to clients which are introduced through an Introducing Broker are higher than those applicable to clients which were not so introduced as set out in the Price and Condition Table. In the case of introduced clients, the remuneration payable to the Introducer will be based on one of two different models: either (i) the first model, the remuneration is calculated as a mark-up to rate applicable to the spreads as may be negotiated with such Introducing Broker; in this case the mark-up for the Introducing Broker widens the spreads for the bid and ask price on the Internet Trading Platform and the Introducing Broker will receive the mark-up described above; or (ii) in the second model the client will be charged the rates as set out in Price and Condition Table and the Introducing Broker mark-up is calculated as extra commission to each trade, and the Introducing Broker will be entitled to receive the fixed commission as may be negotiated.

17.4 Customer should also understand that Introducing Brokers or third party advisors may not be regulated by a regulatory authority. The Customer further understands and agrees that the Introducing Broker or third party advisor shall have the right to access information regarding the account of the Customer with Blue Suisse including but not limited to account information, Customer address, phone number, e-mail address. The Introducing Broker or third party advisor will not have trade authorisation privileges unless granted in writing by the Customer. The Customer under all circumstances understands and agrees that the Introducing Broker and/or third party advisor is the Customer's agent and not the agent of Blue Suisse.

17.5 Blue Suisse IS A WHOLLY SEPARATE AND INDEPENDENT ENTITY FROM ANY INTRODUCING BROKER WITH WHICH IS HAS A BUSINESS RELATIONSHIP. THE CLEARING AGREEMENT BETWEEN Blue Suisse AND INTRODUCING BROKER DOES NOT ESTABLISH A JOINT VENTURE OR PARTNERSHIP AND ANY SUCH INTRODUCING BROKER IS NOT AN AGENT OR EMPLOYEE OF Blue Suisse. Furthermore:

(a) Blue Suisse does not control, and cannot endorse or vouch for the accuracy or completeness of any information Customer may have received or may receive in the future from the Introducing Broker or from any other person not employed by Blue Suisse regarding Foreign Currency and/or Precious Metals trading or the risks involved in such trading.

(b) Blue Suisse provides risk disclosure information to all new Customers when they open accounts. Customers should read that information carefully, and should not rely on any information to the contrary from any other source.

(c) Customers acknowledge that no promises have been made by Blue Suisse or any individual associated with Blue Suisse regarding future profits or losses in Customer's account. Customer understands that trading involves a substantial risk of loss and that many people lose money trading.

(d) If Introducing Broker or any other third party provides Customer with information or advice on Foreign Currency, Precious Metals or exchange trading, Customer agrees that Blue Suisse shall in no way be responsible for any loss to Customer resulting from Customer's use of such information or advice.

(e) To the extent Customer has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by Introducing Broker or any other third party will result in trading profits, Customer hereby acknowledges and understands that all Foreign Currency, Precious Metals and exchange trading, including trading done pursuant to a system, course, program, research or recommendations of Introducing Broker 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 Introducing Broker or another third party will not necessarily result in profits, avoid losses or limit losses.

(f) Customer understands that Introducing Broker and many third party vendors of trading courses, programs, research or recommendations are not regulated by a government agency or regulatory authority.

(g) Because the risk factor is high in Foreign Currency or Precious Metals 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 and/or Precious Metals markets.

(h) Customer understands and acknowledges that Blue Suisse may compensate Introducing Broker for introducing Customer to Blue Suisse and that such compensation may be on a per-trade basis or other basis. Such compensation to the Introducing Broker may require the Customer to incur a mark up above and beyond the ordinary spread generally provided by Blue Suisse.

(i) Customer understands and agrees that if Customer's account with Blue Suisse is introduced by an Introducing Broker, that Introducing Broker shall have the right to access Customer's Blue Suisse account, but the Introducing Broker shall not have the right to enter into any trades on Customer's Blue Suisse account unless authorised by the Customer under a power of attorney between Customer and Introducing Broker granting such Introducing Broker the right to trade on Customer's account.

18. CONFLICTS OF INTEREST

18.1 Blue Suisse (including its directors, officers, managers, employees and any affiliates) may be subject to conflicts of interests between Blue Suisse and the Customer, or between the Customer and other clients of Blue Suisse, arising in the course of providing the Services. Such conflicts of interest may arise in particular out of: its relationship with the Prime Broker, the Counterparties, Service Providers or other third parties it uses in

the provision of the Services, or their group companies and affiliates, and their officers and shareholders or other persons connected to them, or the fact that certain directors, officers, managers or employees of Blue Suisse may be directors, officers, managers or employees and/or shareholders of other companies; remuneration arrangements of officers, managers and employees of Blue Suisse; and/or arrangements regarding Inducements with Introducing Brokers and third parties.

18.2 Blue Suisse will take all reasonable steps designed to prevent conflicts of interest from adversely affecting the interests of the Customer, in accordance with its Conflicts of Interest Policy. If Blue Suisse faces a conflict of interest with the Customer, it will have regard to its obligations prescribed by the Law and under this Agreement, and will in particular ensure that all reasonable steps designed to prevent conflicts of interests from adversely affecting the Customer's interests are taken. Where the organisational or administrative arrangements made by Blue Suisse to manage conflicts of interests are not sufficient to ensure, with reasonable confidence, that risks of damage to the Customer's interests will be prevented, Blue Suisse will disclose the nature and/or sources of conflicts of interest to the Customer before undertaking business on the Customer's behalf.

18.3 Summary information on the Conflicts of Interest Policy is provided on our website.

19. STATEMENTS AND CONFIRMATIONS

19.1 Confirmation of trades will be made online as the trades are executed and will be reflected in the Customer's Account information available via the Internet Trading Platform, including but not limited to, Blue Suisse Margin window, Blue Suisse Open Positions window, Account Statement Report and Trade History Report. Trades done over the telephone will be executed for the Customer's Account and also be reflected in the Customer's Account information available via the Internet Trading Platform. Reports and all information available via the Internet Trading Platform as aforesaid and statements of Account/s for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to by telephone or e-mail immediately upon receipt or posting, and such objection (if made by telephone) is confirmed in writing within one (1) Business Day after posting or the transmission to Customer or if Blue Suisse does not change the confirmed execution price and details. Blue Suisse reserves the right to change confirmed rates, prices or trade details of executed and confirmed trades if Blue Suisse determines that the electronic or verbal price or details from that trade were executed in error. Trade corrections shall be conclusive and binding unless objected to immediately by telephone or email. Written objections on Customer's part shall be directed to trade@bluesuisse.com or +356 3550 5070 and shall be deemed received only if actually delivered, return receipt requested. Failure to object shall be deemed ratification of all actions taken by Blue Suisse, its Delegates, the Prime Broker and/or Counterparties, or Service Providers prior to Customer's receipt or posting of said reports. Trades executed online will be confirmed online at the time of the trade (or as soon as reasonably possible thereafter), and trades entered into by telephone will be confirmed verbally and online by the end of the Business Day. Pending Orders or trades executed while the Customer is offline will be reflected in the Customers Blue Suisse Open Position window, in the Blue Suisse Margin window, Account Statement Report and in the Trade History Report upon logging into the Blue Suisse application or such other platform as Blue Suisse shall provide. Customer's Account statements will be available online in the Reports section of the Blue Suisse Internet Trading Platform and Customer monthly statements will be provided by e-mail.

Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. The Customer understands and acknowledges that oral information provided by Blue Suisse to the Customer regarding confirmations of trades and statements of Account may be unverified and incomplete due to delays in transmission and other factors beyond Blue Suisse's reasonable control. The Customer therefore acknowledges and agrees that any reliance upon such oral information is at Customer's risk and Customer further agrees to immediately bring to Blue Suisse's attention any such oral information which Customer has reason to believe is inconsistent with Customer's own information. No provision of this Customer Agreement shall operate to prevent Blue Suisse from correcting any error or omission upon discovery. The Customer agrees that such errors, whether resulting in a profit or loss, shall be corrected and Customer's Account will be credited or debited in such manner and extent as to place the Customer's Account in the same position in which it would have been had the error not occurred.

20. COMMUNICATIONS

20.1 All communications between the Customer and Blue Suisse, and documents and other information provided by Blue Suisse to the Customer will be in English or such other language(s) as may be accepted by Blue Suisse, at its discretion.

20.2 Customer hereby consents to receiving any reports, statements, documents and other information which Blue Suisse is required to provide by Law or under this Agreement (including any Account information, trade confirmations and statement of Customer's Money and Assets), via the Website or Internet Trading Platform in lieu of having such information delivered to Customer via mail, fax or e-mail or in any other medium, unless otherwise stated in this Agreement. Customer will be able to access information via the Blue Suisse Website or Internet Trading Platform using Customer's Authenticators. Blue Suisse will post all of Customer's Account activity and Customer will be able to generate daily, monthly and yearly reports of account activity. Updated Account information will be available no more than twenty-four (24) hours after any activity takes place on Customer's Account. Posting of Account information will be deemed to be delivery of trade confirmations and statements of Customer's Money and Assets.

20.3 Any notice to be given under this Agreement to either party must be in writing and must be served by hand at or by being sent by prepaid post, electronic mail or fax to the following address or number:

for Blue Suisse:
Blue Suisse Limited
Cornerstone Business Centre
Level 2, Suite 1
16th September Square
Mosta, MST 1180, Malta
Phone: 00356 2338 1240
Fax: 00356 2338 1241
Email: info@bluesuisse.com

and for the Customer, the address or number specified in the Account Opening Form or as otherwise notified to Blue Suisse. Any such notice sent by prepaid post will be deemed to have been received five (5) days after dispatch and evidence that the notice was properly addressed stamped and put into the post will be conclusive evidence of posting. Any such notice sent by electronic mail or fax, or delivered by hand will be deemed to have been received on the date on which it is sent or delivered, and failure to receive any confirmation will not invalidate such notice.

21. COMPLAINTS

21.1 You may lodge a complaint with Blue Suisse via e-mail, fax or mail, addressed to clientregister@bluesuisse.com or fax number +356 3550 5070 via our Complainants form.

21.2 Blue Suisse will take all reasonable steps to handle any complaints by the Customer reasonably and promptly, and will keep records of each complaint received and the measures taken for its resolution.

21.3 You may refer your complaint(s) to the MFSA if you are not satisfied with the manner in which your complaint(s) has/have been handled by Blue Suisse. The MFSA's Consumer Complaints Manager offers an out-of-court complaint mechanism for consumers who are a party to distance contracts within the meaning of the Distance Selling (Retail Financial Services) Regulations (Legal Notice 36 of 2005, as amended).

22. LIABILITY AND INDEMNIFICATION

22.1 Blue Suisse will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or other liabilities whatsoever which may be suffered or incurred by or made against the Customer, arising in connection with the Services, or any Order, Contract or Transaction, except and to the extent that the same arise from fraud, wilful default, negligence, including the unjustifiable failure to perform all or part of its obligations under this Agreement, the Licence or the Law, on the part of Blue Suisse.

22.2 Without prejudice to the provisions of Clauses 12.5 and 12.6, Blue Suisse will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or other liabilities whatsoever which may be suffered or incurred by or made against the Customer, arising from any acts or omissions or the insolvency of any third party (including any Prime Broker, Counterparty or Service Provider).

22.3 The Customer agrees to fully and effectively indemnify and hold harmless Blue Suisse, its officers, employees, delegates and agents from and against any loss, action, proceedings, claims, damages, expenses, costs or other liabilities whatsoever incurred or suffered by or made against Blue Suisse and/or any of its officers, employees, delegates and agents at any time (both before and after termination of this Agreement) arising, directly or indirectly, out of the holding or control of any Customer's Money and Customer's Assets by or on behalf of Blue Suisse and/or in connection with the provision of the Services, or any Order, Transaction or Contract, including as a result of Blue Suisse acting upon the orders, instructions and/or directives of the Customer or orders, instructions and/or directives believed by Blue Suisse to be coming from the Customer, or any breach by the Customer of the representations and warranties contained in Clause 10, except and to the extent that the same arises from fraud, wilful default, negligence, including the unjustifiable failure to perform all or part of its obligations under this Agreement, the Licence or the Law, on the part of Blue Suisse.

22.4 The provisions of this Clause 22 shall survive the termination of this Agreement for any reason whatsoever.

23. TRADING RECOMMENDATIONS AND MARKET INFORMATION

23.1 The Customer acknowledges, understands and agrees that:

(i) any recommendations and information communicated to the Customer by Blue Suisse or any Introducing Broker introducing or referring clients to Blue Suisse do not constitute investment advices or an offer to sell or the solicitation of an offer to buy any Foreign Currency and/or Precious Metals Contract or CFD;

(ii) such recommendations and information, although based upon information obtained from sources believed by Blue Suisse to be reliable, may be incomplete and may be unverified;

(iii) Blue Suisse makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendation furnished to Customer; and

(iv) the Customer further acknowledges that, should Customer grant trading authority or control over Customer's Account to an Agent, whether on a discretionary or non-discretionary basis, Blue Suisse shall in no way be responsible for reviewing Customer's choice and neither for making any recommendations with respect thereto.

23.2 The Customer understands that any representations made by any one concerning Customer's Account/s that differ from any statements Customer receives from Blue Suisse must be brought to the attention of Blue Suisse immediately in writing. The Customer understands that Customer must authorise every transaction prior to its execution, and any disputed transactions must be brought to the attention of Blue Suisse pursuant to the notice requirements of this Agreement. Customer agrees to indemnify and hold Blue Suisse harmless from all damages or liability resulting from Customer's failure to immediately notify Blue Suisse's Compliance Officer of any of the occurrences referred to (or as soon as reasonably possible thereafter), and trades entered into by telephone will be confirmed verbally and online by the end of the Business Day. Pending Orders or trades executed while the Customer is offline will be reflected in the Customers Blue Suisse Open Position window, in the Blue Suisse Margin window, Account Statement Report and in the Trade History Report upon logging into the Blue Suisse application or such other platform as Blue Suisse shall provide. Customer's Account statements will be available online in the Reports section of the Blue Suisse Internet Trading Platform and Customer monthly statements will be provided by e-mail. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. The Customer understands and acknowledges that oral information provided by Blue Suisse to the Customer regarding confirmations of trades and statements of Account may be unverified and incomplete due to delays in transmission and other factors beyond Blue Suisse's reasonable control. The Customer therefore acknowledges and agrees that any reliance upon such oral information is at Customer's risk and Customer further agrees to immediately bring to Blue Suisse's attention any such oral information which Customer has reason to believe is inconsistent with Customer's own information. No provision of this Customer Agreement shall operate to prevent Blue Suisse from correcting any error or omission upon discovery. The Customer agrees that such errors, whether resulting in a profit or loss, shall be corrected and Customer's Account will be credited or debited in such manner and extent as to place the Customer's Account in the same position in which it would have been had the error not occurred.

20. COMMUNICATIONS

20.1 All communications between the Customer and Blue Suisse, and documents and other information provided by Blue Suisse to the Customer will be in English or such other language(s) as may be accepted by Blue Suisse, at its discretion.

20.2 Customer hereby consents to receiving any reports, statements, documents and other information which Blue Suisse is required to provide by Law or under this Agreement (including any Account information, trade confirmations and statement of Customer's Money and Assets), via the Website or Internet Trading Platform in lieu of having such information delivered to Customer via mail, fax or e-mail or in any other medium, unless otherwise stated in this Agreement. Customer will be able to access information via the Blue Suisse Website or Internet Trading Platform using Customer's Authenticators. Blue Suisse will post all of Customer's Account activity and Customer will be able to generate daily, monthly and yearly reports of account activity. Updated Account information will be available no more than twenty-four (24) hours after any activity takes place on Customer's Account. Posting of Account information will be deemed to be delivery of trade confirmations and statements of Customer's Money and Assets.

20.3 Any notice to be given under this Agreement to either party must be in writing and must be served by hand at or by being sent by prepaid post, electronic mail or fax to the following address or number:

for Blue Suisse:
Blue Suisse Limited
Cornerstone Business Centre
Level 2, Suite 1
16th September Square
Mosta, MST 1180, Malta
Phone: 00356 2338 1240
Fax: 00356 2338 1241
Email: info@bluesuisse.com

and for the Customer, the address or number specified in the Account Opening Form or as otherwise notified to Blue Suisse. Any such notice sent by prepaid post will be deemed to have been received five (5) days after dispatch and evidence that the notice was properly addressed stamped and put into the post will be conclusive evidence of posting. Any such notice sent by electronic mail or fax, or delivered by hand will be deemed to have been received on the date on which it is sent or delivered, and failure to receive any confirmation will not invalidate such notice.

21. COMPLAINTS,

21.1 You may lodge a complaint with Blue Suisse via e-mail, fax or mail, addressed to clientregister@bluesuisse.com or fax number +356 3550 5070 via our Compliants form.

21.2 Blue Suisse will take all reasonable steps to handle any complaints by the Customer reasonably and promptly, and will keep records of each complaint received and the measures taken for its resolution.

21.3 You may refer your complaint(s) to the MFSA if you are not satisfied with the manner in which your complaint(s) has/have been handled by Blue Suisse. The MFSA's Consumer Complaints Manager offers an out-of-court complaint mechanism for consumers who are a party to distance contracts within the meaning of the Distance Selling (Retail Financial Services) Regulations (Legal Notice 36 of 2005, as amended).

22. LIABILITY AND INDEMNIFICATION

22.1 Blue Suisse will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or other liabilities whatsoever which may be suffered or incurred by or made against the Customer, arising in connection with the Services, or any Order, Contract or Transaction, except and to the extent that

the same arise from fraud, wilful default, negligence, including the unjustifiable failure to perform all or part of its obligations under this Agreement, the Licence or the Law, on the part of Blue Suisse.

22.2 Without prejudice to the provisions of Clauses 12.5 and 12.6, Blue Suisse will not be liable for any loss, damage, action, proceedings, claims, expenses, costs or other liabilities whatsoever which may be suffered or incurred by or made against the Customer, arising from any acts or omissions or the insolvency of any third party (including any Prime Broker, Counterparty or Service Provider).

22.3 The Customer agrees to fully and effectively indemnify and hold harmless Blue Suisse, its officers, employees, delegates and agents from and against any loss, action, proceedings, claims, damages, expenses, costs or other liabilities whatsoever incurred or suffered by or made against Blue Suisse and/or any of its officers, employees, delegates and agents at any time (both before and after termination of this Agreement) arising, directly or indirectly, out of the holding or control of any Customer's Money and Customer's Assets by or on behalf of Blue Suisse and/or in connection with the provision of the Services, or any Order, Transaction or Contract, including as a result of Blue Suisse acting upon the orders, instructions and/or directives of the Customer or orders, instructions and/or directives believed by Blue Suisse to be coming from the Customer, or any breach by the Customer of the representations and warranties contained in Clause 10, except and to the extent that the same arises from fraud, wilful default, negligence, including the unjustifiable failure to perform all or part of its obligations under this Agreement, the Licence or the Law, on the part of Blue Suisse.

22.4 The provisions of this Clause 22 shall survive the termination of this Agreement for any reason whatsoever.

23. TRADING RECOMMENDATIONS AND MARKET INFORMATION

23.1 The Customer acknowledges, understands and agrees that:

(i) any recommendations and information communicated to the Customer by Blue Suisse or any Introducing Broker introducing or referring clients to Blue Suisse do not constitute investment advice or an offer to sell or the solicitation of an offer to buy any Foreign Currency and/or Precious Metals Contract or CFD;

(ii) such recommendations and information, although based upon information obtained from sources believed by Blue Suisse to be reliable, may be incomplete and may be unverified;

(iii) Blue Suisse makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendation furnished to Customer; and

(iv) the Customer further acknowledges that, should Customer grant trading authority or control over Customer's Account to an Agent, whether on a discretionary or non-discretionary basis, Blue Suisse shall in no way be responsible for reviewing Customer's choice and neither for making any recommendations with respect thereto.

23.2 The Customer understands that any representations made by any one concerning Customer's Account/s that differ from any statements Customer receives from Blue Suisse must be brought to the attention of Blue Suisse immediately in writing.

The Customer understands that Customer must authorise every transaction prior to its execution, and any disputed transactions must be brought to the attention of Blue Suisse pursuant to the notice requirements of this Agreement. Customer agrees to indemnify and hold Blue Suisse harmless from all damages or liability resulting from Customer's failure to immediately notify Blue Suisse's Compliance Officer of any of the occurrences referred to herein.

24. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

24.1 The Customers acknowledges and agrees that Blue Suisse and/or its Service Providers own and shall retain all right, title and interest in and to the Services, all components thereof, including without limitation all related applications, all application programming interfaces, user interface designs, software and source code and any and all intellectual property rights therein, including, without limitation all registered or unregistered, as applicable (a) copyright, (b) trade mark, (c) service mark, (d) trade secret, (e) trade name, (f) data or database rights, (g) design rights, (h) moral rights, (i) inventions, whether or not capable or protection by patent or registration, (j) rights in commercial information or technical information, including know-how, research and development data and manufacturing methods, (k) patent and (l) other intellectual property and ownership rights, including applications for the grant of any of the same, in or to the Services, the Website and the Internet Trading Platform and all other related proprietary rights of Blue Suisse and/or its Service Providers and/or any of their affiliates (together, with any and all enhancements, corrections, bug fixes, updates and other modifications to any of the foregoing and any and all data or information of any kind transmitted by means of any of the foregoing, the "Proprietary Information"). The Customer further acknowledges and agrees that the Proprietary Information is the exclusive, valuable and confidential property of Blue Suisse and/or its Service Providers. The Customer acknowledges and agrees that it shall not reverse engineer, copy, bug fix, correct, update, transfer, reproduce, republish, broadcast, create derivative works based on or otherwise modify, in any manner, all or any part of the Services, the Website or the Internet Trading Platform or the Proprietary Information. The Customer further agrees to keep, the Proprietary Information confidential and not to transfer, rent, lease, loan, sell or distribute, directly or indirectly, all or any portion of the Services or any Proprietary Information to any third party without the prior written consent of Blue Suisse.

25. LEGAL ENTITY ACCOUNTS

25.1 This Agreement is entered into on behalf of a corporation, limited liability company and the Customer hereby agrees to indemnify, defend, save and hold harmless Blue Suisse for any losses, claims, costs, damages and expenses resulting directly or indirectly from breach of any fiduciary or similar duty or alleged breach thereof.

26. AMENDMENTS

26.1 The Customer understands, acknowledges and agrees that BlueSuisse may amend or change this Agreement, at any time. Blue Suisse will provide notice to Customer of any such amendment or change by sending an e-mail message to the Customer or by posting the amendment or notice of change on the Website or Internet Trading Platform. The Customer agrees to be bound by the terms of any such amendment or change on the earlier of: (i) ten (10) days after Blue Suisse has sent or posted notice as aforesaid; or (ii) on the date of the entry of any Order other than a liquidating order. In the event that Customer objects to any such change or amendment, the Customer shall notify Blue Suisse thereof, within ten (10) days after notice of the amendment or change has been sent or posted, and such notice

given by the Customer shall be deemed to be a notice of termination given in accordance with Clause 29.1 (unless otherwise indicated by the Customer).

27. LIQUIDATION AND SUSPENSION OF ACCOUNTS

27.1 For the purposes of this Agreement, the following shall constitute an "Event of Default":

- (i) the death or declaration of incompetence of Customer;
 - (ii) the Customer goes into liquidation or is unable to pay its debts or commits any act of bankruptcy or insolvency or similar act under the applicable laws or if a receiver is appointed in respect of any of the assets of the Customer or if some event having an equivalent effect occurs;
 - (iii) the filing of an attachment order against any of Customer's Accounts;
 - (iv) the Customer fails to provide or maintain sufficient Margin or Customer's Money for the payment of any fees, charges and expenses to Blue Suisse, for the payment of any amounts or delivery of Margin to any Prime Broker and/or Counterparty, or as may be required otherwise under this Agreement;
 - (v) the Customer fails to provide Blue Suisse with any documentation or information requested or required to be provided pursuant to this Agreement or the Laws;
 - (vi) the Customer commits any material breach of its obligations under this Agreement (including where any representations, warranties and undertakings given on a continuing basis under this Agreement cease to be true and correct) and (if such breach is capable of remedy) fails within ten (10) days of receipt of notice served by Blue Suisse requiring it to do so, to make good such breach; or
 - (vii) Blue Suisse determines that the provision of any or all of the Services to the Customer becomes unlawful or illegal or some event having an equivalent effect occurs;
 - (viii) Blue Suisse determines that the provision of any or all of the Services to the Customer, or any or all Orders or Open Positions, exposes or is likely to expose Blue Suisse, any Prime Broker or Counterparty, or any Service Provider, to any inappropriate or undesirable operational, legal, counterparty, credit, reputational or other risk
- 27.2 Without prejudice to Clauses 15 and 28, upon the occurrence of an Event of Default, Blue Suisse is entitled to take any or all of the following actions, at its discretion, and without prior notice to the Customer:
- (i) to satisfy any obligation Customer may have to any Prime Broker or Counterparty or other third party under this Agreement, out of any of Customer's Money or Customer's Assets;
 - (ii) to terminate and close out (through off-setting or otherwise) any or all Open Positions;
 - (iii) to cancel any or all outstanding Orders, Transactions or Contracts, or any other commitments made by or on behalf of Customer under this Agreement;
 - (iv) to refuse to carry out any Orders or Instructions or otherwise prevent the Customer and/or its Agent from trading on any Account; and/or

(v) to restrict the use of the Services by the Customer, or to make the use of the Services, as a whole or partly, subject to such limits and conditions (including regarding leverage and the Instruments that may be transacted in) as Blue Suisse deems appropriate;

(vi) at the expense of the Customer, and without any liability on the part of Blue Suisse for any loss or prejudice suffered as a result thereof. Blue Suisse is irrevocably authorised (which mandate is given by way of security to Blue Suisse which declares to have an interest therein) to perform such acts in the name or on behalf of the Customer as may be required in order to ensure that the aforementioned actions can be taken and given effect, without notice to the Customer.

27.3 The Customer shall at all times be liable for the payment of any deficit balance in Customer's Account upon demand by Blue Suisse and, in all cases, Customer shall be liable for any deficit remaining in Customer's Account in the event of any actions taken by Customer or Blue Suisse under this Agreement. In the event that the proceeds realised pursuant to the liquidation of any Open Positions or the Customer's Money on the relevant Account/s are insufficient for the payment of all liabilities of Customer under this Agreement, the Customer shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities of Customer, including interest on any such deficit and liabilities at the rate specified in Clause 17.4, and all costs of enforcement and collection, such as, but not limited to, actual lawyers' fees, disbursements, travel and other expenses.

28. TERMINATION

28.1. This Agreement may be terminated by Customer at any time, by giving notice in writing to Blue Suisse; provided that the Customer has no Open Positions on the Termination Date.

28.2 This Agreement may be terminated by Blue Suisse at any time, by giving ten days notice in writing to the Customer:

- (i) upon the occurrence of an Event of Default;
- (ii) if Blue Suisse goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation) or is unable to pay its debts or commits any act of bankruptcy or similar act under the laws of Malta or if a receiver is appointed in respect of any of the assets of Blue Suisse or if some event having an equivalent effect occurs;
- (iii) if Blue Suisse ceases to be licensed or otherwise authorised, or if the provision of the Services or the performance of the obligations of Blue Suisse under this Agreement becomes unlawful or illegal or if some event having an equivalent effect occurs.

28.3 The termination of this Agreement takes effect on the date of the notice of termination given by either party to the other party, or such later date as may be specified in the notice (the "Termination Date").

28.4 Upon termination of this Agreement, Blue Suisse shall be entitled to receive all fees and other monies accrued and due up to the Termination Date. Without prejudice to any right or remedy which may be available to any party in respect of the cause of termination of this Agreement, neither party is entitled to compensation from the other party solely by reason of the termination where the Agreement is terminated by the other party in accordance with this Agreement

28.5 Upon termination (and not later than the Termination Date), the Customer shall (i) cease the use of the Services and destroy all Authenticators then in possession or control of the Customer and (ii) without prejudice to Clause 15, pay to Blue Suisse all fees, expenses and liabilities due up to the Termination Date.

28.6 Upon termination, Blue Suisse will (i) terminate and close out (through off-setting or otherwise) any or all Open Positions and (ii) cancel any or all outstanding Orders, Transactions or Contracts, or any other commitments made by or on behalf of Customer under this Agreement, and (iii) subject to the provisions on set-off of Clause 15, return any Customer's Money to the Customer.

28.7 All representations, warranties, and covenants made in or pursuant to this Agreement will survive the termination of this Agreement.

28.8 Any clauses or provisions of this Agreement which are expressly said or intended to apply or have effect and/or to continue to apply or have effect after the termination of this Agreement (for any reason whatsoever), including Clauses 10, 11, 15, 22, 24, 29, 31 and 37, will so apply or have effect or continue to apply or have effect after such termination.

29. DATA PROTECTION AND CONFIDENTIALITY

29.1 For the purposes of this Clause 29, "Data Protection Act" means the Data Protection Act (Chapter 440 of the Laws of Malta), as may be amended or replaced from time to time, and includes any subsidiary legislation made thereunder and any related guidance provided by the Information and Data Protection Commissioner or any other competent authority; and the words and expressions "controller", "data subject", "personal data", "personal data representative", "process / processing", "processor" and "third party" have the same meaning as is assigned to them by article 2 of the Data Protection Act.

29.2 To the extent that Blue Suisse, as a controller, processes any information that constitutes personal data, in the performance of this Agreement, Blue Suisse undertakes all efforts to process such data in accordance with the provisions of the Data Protection Act, in the manner and for the purposes indicated in this Clause 29 and as Blue Suisse may disclose on its Website or notify to the Customer from time to time.

29.3 Blue Suisse will process such personal data as may be necessary for the provision of the Services, in accordance with this Agreement, and as Blue Suisse may be obliged or authorised to do by or under the Laws (including but not limited to, compliance with the Licence conditions and with applicable prevention of money laundering and funding of terrorism legislation and requirements thereunder applicable to Blue Suisse). Blue Suisse may in particular be required to record telephone conversations and/or electronic communications and to keep records of all services and transactions undertaken by it so as to enable the MFSA to monitor compliance with the requirements under the Laws.

29.4 Personal data may be processed by Blue Suisse and may be disclosed to and processed by persons authorised by Blue Suisse in that respect (including Introducing Brokers), and their or Blue Suisse's duly authorised agents and any of their respective group companies and affiliates wherever located (including outside the EU). Personal data may also be disclosed to and processed by third parties, including the Prime Broker, the Counterparties, the Service Providers, governmental or regulatory bodies and tax authorities (including outside the EU).

29.5 Blue Suisse may further process such personal data in order to provide Customer from time to time, with information about Blue Suisse' products and services, by ordinary mail, electronic mail, telephone, telefax or any other means. Blue Suisse has the right to object to receiving any direct marketing material by sending a notice in writing to Blue Suisse, in which event Blue Suisse will comply with such request.

29.6 The Customer hereby consents to the processing of personal data relating to it, its officers, agents, employees, and other persons related to the Customer in accordance with the provisions of this Clause 29, and undertakes to obtain the consent of its officers, employees, agents, and other persons related to the Customer in relation to the processing of personal data as described above, as may be required by or under the Data Protection Act.

29.7 The Customer, as a data subject, is entitled to request Blue Suisse (i) to provide written information as to whether personal data concerning the data subject is processed, and (ii) to rectify, block or erase personal data that has not been processed in accordance with the Data Protection Act or regulations made thereunder. Such requests must be made by the Customer and will be handled by Blue Suisse in accordance with the Data Protection Act.

29.8 The Customer, as a data subject, may at any time, revoke his consent to the processing of personal data as aforesaid for compelling legitimate grounds relating to his particular situation, in which case he shall specify in respect of which data and which processing such revocation relates; all this without prejudice to the provisions of the Data Protection Act which permit the processing of personal data, even without the consent of the data subject, in the circumstances and for the purposes mentioned in such Act (in which case the right of the data subject to object to such processing shall be available in the circumstances and as provided in the Data Protection Act).

29.9 Blue Suisse, its Introducing Brokers, the Prime Broker/s, the Counterparties and the Service Providers and other persons processing personal data for the purpose of the provision on the Services, may also be subject to and required to comply with data protection legislation in the relevant jurisdiction.

30. PREVENTION OF MONEY LAUNDERING

30.1 Blue Suisse has a legal obligation to comply with the provisions of the Prevention of Money Laundering Act (Chapter 373 of the Laws of Malta) and regulations made thereunder. In furtherance of such obligations, in the event that Blue Suisse has a suspicion of money laundering or funding of terrorism in relation to the money or assets deposited by the Customer or its Agent it will be obliged to communicate its suspicions to the competent authorities. Blue Suisse could also be required to, inter alia, block the money and assets of the Customer concerned. The Customer acknowledges that Blue Suisse is bound to comply with the provisions of the Prevention of Money Laundering Act and regulations made thereunder and agrees to provide Blue Suisse promptly upon the latter's request, with such documents and information which Blue Suisse may require from time to time to ensure compliance with applicable prevention of money laundering legislation, including the Prevention of Money Laundering and Funding of Terrorism Regulations, 2008 (Legal Notice 180 of 2008), and will notify Blue Suisse of any updates or changes to such documents or information provided by the Customer or its Agent, including without limitation, the identification of the Customer, the identification of the beneficial owners, and details on the economic and business background and rationale of the business relationship with Blue Suisse, as soon as it becomes aware thereof.

30.2 The Customer confirms that none of the funds used by the Customer to access any of the Services or to engage in Contracts or Transactions was directly or indirectly derived from, or otherwise related to, activities that (i) may contravene United States federal, state or international laws and regulations, including anti-money laundering laws and sanctions regulations of the Office of Foreign Assets Control or (ii) fall within Section 340(11) of the Proceeds of Crime Act 2002, as promulgated under the laws of England, or that would be an offence under Section 18 of the Terrorism Act 2000, as promulgated under the laws of England; and the Customer is not a country, territory, individual or entity named on the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control or is otherwise subject to any restrictions, prohibitions or licensing requirements set forth under any sanctions regulations promulgated by the Office of Foreign Assets Control.

30.3 The Customer represents and warrants that, to the best of its knowledge based upon reasonable due diligence and investigation, it is not (i) a person or entity resident in, or whose funds are transferred from or through an account in, a country that has been or is currently designated as non-cooperative with anti-money laundering principles or procedures by an intergovernmental group or organization of which the United States is a member, including the Financial Action Task Force on Money Laundering, and with which designation the United States representative to the group or organization concurs, (ii) resident in, or organized or chartered under, the laws of a jurisdiction that has been designated, or has itself been designated, by the Secretary of the Treasury under Section 311 of the USA PATRIOT Act as warranting special measures due to money laundering concerns, (iii) a foreign bank operating under an offshore banking license, which prohibits such person or entity from conducting banking activities with the citizens of, or with the local currency of, the country which issued the license, (iv) a foreign shell bank as defined in the regulations implementing Section 313 and Section 319 of the USA PATRIOT Act or (v) a "senior foreign political figure" as such term is defined in the regulations implementing Section 312 of the USA PATRIOT Act.

30.4 The Customer agrees to provide to Blue Suisse, upon the request, any documents or other information necessary or appropriate to support the confirmations, representations and warranties set forth in Clauses 31.2 and 30.3 above or that may be required to comply with any laws, rules, regulations or notices relating to anti-money laundering or countering the financing of terrorism or any other related laws, rules, regulations or notices in any applicable jurisdiction. The Customer further agrees that, upon the request of Blue Suisse, it shall provide (i) such information as Blue Suisse or any Prime Broker, Counterparty or Service provider may reasonably require to satisfy applicable antimoney laundering, customer identification, verification and due diligence rules and regulations and other related laws and regulations, including, without limitation, background documentation and foreign bank certifications, if applicable, relating to the Customer, and (ii) if applicable, the anti-money laundering policies and customer identification, verification and due diligence policies and procedures of the Customer.

30.5 The Customer, unless otherwise declared on the Account Opening Form, warrants to Blue Suisse that he/she is not a Politically Exposed Person or an immediate family member of a Politically Exposed Person or a close associate of a Politically Exposed Person and shall inform Blue Suisse as soon as he/she becomes one of the above. A Politically Exposed Person is a natural person who is or has been entrusted with prominent public functions. This may include:

(i) Heads of State, Heads of Government, Ministers and Deputy and Assistant Ministers and Parliamentary Secretaries;

(ii) Members of Parliament;

(iii) Members of the Courts or other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances;

(iv) Members of the courts of auditors, Audit Committee or of the boards of central banks;

(v) Ambassadors, charge d'affairs and other high ranking officers in the armed forces; and

(vi) Members of the administration, management or boards of Stateowned corporations. 29.6. Blue Suisse may be bound to ensure compliance with international sanctions, including those issued by the United Nations Security Council and by the European Union; such sanctions may entail for instance that Blue Suisse is required to freeze assets belonging to, owned, held or controlled by designated individuals and entities, or by individuals or entities acting on their behalf or at their direction, or by entities owned or controlled by them and to notify the relevant competent authorities thereof, or is prohibited from providing Services to designated individuals and entities.

31. RECORDINGS

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

32. FORCE MAJEURE

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

32.2 Blue Suisse will not be responsible for delays in the transmission of orders due to a breakdown or failure of transmission or communication facilities, electrical power outage or for any other cause beyond Blue Suisse's control or anticipation. Blue Suisse shall only be liable for its actions directly attributable to gross negligence, willful default or fraud on the part of Blue Suisse. Blue Suisse shall not be liable for losses arising from the default of any other party used by Blue Suisse under this agreement.

33. BINDING EFFECT

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

34. SEVERANCE

34.1 If any provision or part thereof of this Agreement is declared by any judicial authority to be void, voidable, illegal or otherwise unenforceable it may be severed from this Agreement that shall otherwise remain in full force and effect and binding on each party hereto.

35. SUPERSEDES PRIOR AGREEMENTS

35.1 This Agreement supersedes any prior agreement or understanding between the parties hereto, whether written or oral, on the subject hereof, and any such prior agreements and understandings are cancelled as at the date hereof.

36. LAW AND JURISDICTION

36.1 This Customer Agreement shall be governed by, and construed in accordance with the laws of Malta.

36.2 With respect to any suit, action or proceeding ("Proceeding") relating to this Agreement, the Customer hereby submits to the jurisdiction of the Courts of Malta, including but not limited to in those cases where the Customer is domiciled or resident abroad. However without prejudice to and notwithstanding the foregoing, Blue Suisse reserves the right to file an action in the country of domicile and/or residence of the Customer or before any other competent court, in which case Maltese law (without giving effect to conflict of laws provisions) will still apply.

37. MISCELLANEOUS

37.1 No failure on the part of any party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement, operates as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

37.2 Except to the extent that the Laws admit variation by contract and are so varied by the terms of this Agreement, the powers, duties, rights and obligations of the parties will be overridden by, and, to the extent that they may conflict, be subject to, the Laws and Blue Suisse shall have all the powers to perform its functions in accordance with the Laws.

37.3 This Agreement may be executed in any number of counterparts as may be necessary. It shall not be necessary that the signatures of, or on behalf of, each party appear on each counterpart; but it shall be sufficient that the signature of, or on behalf of, each party appear on one or more counterparts. All counterparts together shall collectively constitute a single agreement. It shall not be necessary in making proof of this Agreement to produce or account for more than a number of counterparts containing the respective signatures of, or on behalf of, all of the parties hereto. This Agreement may be executed through delivery of duly executed signature pages by facsimile or electronic mail.

37.4 This Agreement supersedes any prior agreement or understanding between the parties hereto, whether written or oral, on the subject hereof, and any such prior agreements and understandings are cancelled as at the date hereof.

I have read and understood the Risk Disclosure Statement as set out above.

Place	Signature of Chairman (or equivalent)
Date	
