

## **OD Markets Customer Agreement**

This is an agreement between OD Markets Limited and you as a Customer. In this “Customer Agreement”, OD Markets Limited is referred to as “ODM” or “we.” The term “you” or “Customer” refers to any physical or legal person, including, without limitation, a body corporate, trust or partnership that is associated with the opening of the Customer’s Account with ODM. The Customer Agreement outlines the terms and conditions that apply to the opening and operation of a margined spot foreign exchange, options, futures, contract for difference (CFD) and/or Precious Metals trading account with ODM.

ODM 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 ODM.

THIS CUSTOMER AGREEMENT, WHICH INCLUDES THE ODM RISK DISCLOSURE STATEMENT, ADDITIONAL RISK DISCLOSURE STATEMENT AND ODM TRADING RULES AND REGULATIONS DOCUMENT THAT ARE PART OF THIS PACKAGE, IS A LEGAL CONTRACT. PLEASE READ ALL OF THE MATERIAL CAREFULLY BEFORE YOU SIGN THE APPLICATION. YOU ALSO MUST SIGN THE ACKNOWLEDGEMENT PAGES WHERE INDICATED. TO OPEN AN ACCOUNT WE MUST RECEIVE ALL APPLICABLE COMPLETED AND SIGNED PAGES.

You should retain a copy of these materials for your records.

In consideration of ODM opening and maintaining one or more Accounts for the undersigned Customer and agreeing to enter into over-the-counter margined spot foreign exchange, futures, options, CFD and/or Precious Metals transactions with you as our Customer, you agree as follows.

## 1. INTRODUCTION

This Customer Agreement sets forth the terms and conditions governing your Account at ODM, and all Contracts and other transactions placed through this Account with ODM. This Customer Agreement includes and forms an integral part of the Customer Agreement, the attached Risk Disclosure Statements, Additional Risk Disclosure Statement and Trading Rules and Regulations Document, 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 Document are a part of this Customer Agreement. If you accept this Customer Agreement by signing the required Signature Page, you should mail or fax the completed Customer Agreement Signature Page to:

New Zealand	Hong Kong
New Accounts Department OD Markets Ltd. 41 Shortland Street, Plaza Level Auckland 1010, New Zealand. Phone: +64 9 282 3134 Fax: +64 9 363 9700	New Accounts Department OD Markets Ltd. Millennium City 1, 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong. Phone: +852 8191 1386 Fax: +852 3972 2211

Please note that an Account will not be opened unless signed acknowledgement pages for the Risk Disclosure Document, Additional Risk Disclosure Statement, Supplemental Risk Disclosure Document (if applicable) and the Trading Rules and Regulations Document accompany the signature page for the Account application.

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

## 2. DEFINITIONS AND COMMON TRADING TERMS

Each capitalized term not defined in this Customer Agreement has the meaning given to it in the ODM Glossary of Terms found on our website: [www.odmarkets.com](http://www.odmarkets.com). Customers should read and be familiar with the ODM Glossary of Terms.

## 3. SCOPE OF CUSTOMER AGREEMENT

All Transactions and all Contracts entered into between ODM and the Customer, shall be governed by the terms of this Customer Agreement and the terms of ODM's Trading Rules and Regulations or ODM additional schedules or terms, which may from time to time be set forth or amended by ODM and which shall constitute an integral term of this Customer Agreement upon being posted on ODM'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 ODM 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.

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

This Customer Agreement refers and extends to a potential dealing relationship between the Customer and ODM in OTC non-deliverable Foreign Exchange Currencies and Precious Metals on a Spot Settlement Basis as is commonly dealt in the international Interbank Market, and all other provisions of this agreement notwithstanding, the Customer agrees, understands and warrants that the dealing relationship between the Customer and ODM 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.

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

Subject to the terms and conditions of this Customer Agreement, the full completion of the Account Setup Requirements and acceptance of Customer's Application to open an Account with ODM, ODM will open and maintain Account(s) in Customer's name for the purpose of engaging in cash settled transactions with and for Customer in the Currencies markets on a spot settlement basis, and provide such other services and products as ODM 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 ODM and Customer shall be governed by the terms of this Customer Agreement, including the Risk Disclosure Statement, Additional Risk Disclosure Statement, Supplemental Risk Disclosure Statement and ODM Trading Rules and Regulations Document, to the extent annexed hereto, and as amended from time to time.

#### **4. RISK ACKNOWLEDGEMENTS**

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 ODM 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 ODM may in its sole discretion require; and ODM is authorized to convert funds in Customer's account for margin into and from such Foreign Currency at a rate of exchange determined by ODM 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 ODM carrying his/her Account(s), Customer agrees not to hold ODM responsible for losses incurred through following its trading recommendations or suggestions or those of its officers, employees, agents or representatives. Customer recognizes that guarantees of profit or freedom from loss cannot be given and it is impossible to predict performance in Foreign Currency and Precious Metals trading. Customer acknowledges that Customer has received no such guarantees from ODM or from any of its representatives or any Introducing Broker or other entity with whom Customer is conducting his/her ODM 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. ODM 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 ODM's reasonable direct control. The Customer understands and recognizes 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 and Additional Risk Disclosure Statement).

## **5. CUSTOMER' S REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS**

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

- a) Customer is of sound mind, legal age (18 in country of residence) and legal competence.
- b) Customer (if not a natural person) is duly organized and validly existing under the applicable laws of the jurisdiction of its organization.
- c) 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.
- d) 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.

- e) 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.
- f) Customer has full beneficial ownership of Customer's Account. Customer has not granted and will not grant a security interest in Customer's Account with ODM (other than the security interest granted to ODM hereunder) to any person without ODM'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 ODM hereunder) without prior written consent of ODM.
- g) Customer will execute and deliver all documents, give all notices, make all filings and take such other actions as ODM, in its sole discretion, deems necessary or desirable to evidence or perfect any security interest in favour of ODM or to protect ODM's interests with respect to any collateral.
- h) Customer hereby warrants that regardless of any subsequent determination to the contrary, Customer is suitable to trade Foreign Currency and/or Precious Metals as the case may be.
- i) Customer has read and understands the Risk Disclosure Statement and Additional Risk Disclosure Statement (if applicable) contained in this Customer Agreement. Customer will review ODM's risk disclosures, including, without limitation, ODM Risk Disclosure Statement and Additional Risk Disclosure Statement, Supplemental (if applicable) each time they are amended. Customer will not affect any opening transaction in Customer's Account unless Customer understands ODM's revised risk disclosures, and Customer agrees that in effecting any opening transaction it is deemed to represent that Customer has read and understands ODM's revised risk disclosures as in effect at the time of such opening transaction.
- j) Customer has read and understands the trading rules and regulations contained in this Customer Agreement, including, without limitation, ODM's Trading Rules and Regulations. Customer will review ODM's Trading Rules and Regulations each time they are amended. Customer will not affect any opening transaction in Customer's Account unless Customer understands ODM'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 ODM's revised Trading Rules and Regulations as in effect at the time of such opening transaction.
- k) Customer has conducted simulated trading using ODM's Demo Trading Platform or such other platform as ODM has made available for a period that has allowed the Customer to develop a full understanding of the ODM Internet Trading Platform or such other platforms as ODM shall make available for online trading of Spot Foreign Exchange and/or Precious Metals real-time trading.

- l) All information provided by Customer to ODM, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete, and Customer will notify ODM in writing promptly of any changes in such information.
- m) Customer represents and warrants that the financial information disclosed to ODM 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.
- n) 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 ODM 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.
- o) Where Customer is a plan covered by ERISA (as defined below), Customer acknowledges and understands that ODM is only providing services hereunder and is not a plan fiduciary as defined in section 3(21) of the US Employee Retirement Security Act of 1974 ("ERISA"), and any rules or regulations promulgated there under. ODM has no discretionary authority or control with respect to Customer's purchase or sale of Foreign Currency and/or Precious Metals and that the furnishing of market recommendations and information by ODM is only for Customer's convenience and does not constitute the exercise of such authority or control and there is no agreement, arrangement, or understanding between Customer and ODM that ODM's recommendations will serve as the primary basis for investment decisions with respect to assets of Customer or that ODM will render individualized investment advice to Customer based on the particular needs of Customer. Customer further represents that it has full power and authority pursuant to governing agreements and otherwise to enter into this agreement and to engage in transactions in Foreign Currency and/or Precious Metals of the kind contemplated herein. 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.

- p) Customer acknowledges that it is Customer's obligation to immediately notify ODM 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 ODM in writing of the address or other location to which paper records may be provided, if necessary.
- q) 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.

5.2 ODM 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 ODM under this Agreement.

## **6. CLIENT CLASSIFICATION AND INVESTOR COMPENSATION SCHEME**

6.1 Each Customer is classified by ODM as either a Retail Client, a Professional Client or an Eligible Counterparty and is notified of the relevant category classification, in accordance with the relevant provisions of the Investment Services Rules for Investment Services Providers. The Customer has the right to request a different client classification. If ODM receives such a request, the Customer will be informed of its acceptance of such re-classification or otherwise and in the case of acceptance of the consequences it will entail. However, until ODM receives such request and informs Customer of its acceptance or otherwise, the Customer shall be dealt with on the basis of the original classification.

6.2 If Customer is classified as a Professional Client or as an Eligible Counterparty, ODM shall assume that the Customer possesses:

- a) The necessary level of experience and knowledge for the purpose of evaluating the suitability of particular instruments and/or services to meet Customer's investment objectives;
- b) The necessary level of experience and knowledge for the purpose of understanding the risks involved in relation to those particular instruments and/or services; and
- c) The ability to financially bear any related investment risks consistent with the Customer's investment objectives.

6.3 ODM contributes towards the Investor Compensation Scheme managed by a Management Committee. 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

6.4 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 ODM.

6.5 ODM may be required to make certain Customer-related information available for inspection from time to time, in fulfillment of its corporate obligations.

## **7. FOREIGN ACCOUNTS**

Any Customer of ODM 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, ODM may be required to provide to an applicable governmental or regulatory agency with information regarding a Customer's Account(s). Failure by the Customer to respond to such inquiries may result in immediate prohibition of the trading in the Customer's Account(s) with the exception of offsetting trades to existing open positions. ODM 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 ODM 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.

## **8. CUSTOMERS' MONIES**

When a Customer deposits money with ODM this will generally be segregated from ODM's money in accordance with applicable Financial and Banking rules and regulations on protection of Customers' money, except when such money is held by ODM in respect of margin requirements. Customer acknowledges that the holding of money in a segregated Customer account may not provide complete protection. All Customer monies will be held in a Clients' account held with an authorized credit institution or bank situated. The Customer's rights may be affected, or even prejudiced, depending on the jurisdiction in which such Customers' monies are held. Customer acknowledges and agrees that no interest shall accrue in favour of Customer on any deposit/s and/or any other asset/s that Customer may hold with ODM. When a Customer undertakes one or more Contract/s with ODM at any particular time, any money held by ODM will be transferred to ODM to secure Customer's actual or potential obligations towards ODM 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 ODM such money will not be segregated from ODM's money and the particular Customer will rank as a general creditor of ODM. The Customer accepts and hereby authorises ODM to effect withdrawals from the Customer's Account with ODM as may be required in order to settle any charges and/or fees that may become due by the Customer to ODM from time to time.

## **9. TRADING**

### ***a) Authorisation to Trade for Customer's Account***

Subject to the terms of this Customer Agreement and all related agreements, including the Risk Disclosure Statement, Additional Risk Disclosure Statement and Supplemental Risk Disclosure Statement and ODM's Trading Rules and Regulations, the Customer Account Application and any applicable Addenda thereto, the Customer authorizes ODM to enter, purchase, sell, and clear OTC Foreign Exchange and/or Precious Metals Contracts on a Spot Settlement basis for the Customer's Account in accordance with Customer's electronic, written or oral instructions received through Internet Trading Platforms made available to

Customer by ODM to the ODM trade execution desk, or via any other communicative means available that has been approved by ODM for Customer's use. Customer agrees to be responsible for any transaction instruction received by ODM either electronically via an ODM approved Internet Trading Platform or via any other communicative means available that has been approved by ODM for Customer's use.

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

***b) Pricing Information***

ODM will make available, by posting on the ODM Internet Trading Platform or such other platform as ODM shall make available, by telephoning the ODM dealing execution desk, or by any other communicative means available to ODM and its Customers, Bid and Ask Prices at which ODM is prepared to enter Foreign Currency and Precious Metals Contracts with authorized Customers. Each Bid or Ask Price shall be for a Spot Contract with a specified Value Date and for a specific Foreign Currency pair or Precious Metal as the case may be. ODM 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 ODM 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, ODM makes no warranties that dealing prices and liquidity will be available continuously to Customers either electronically or by means of any other communication device.

***c) Execution of Orders***

All Contracts made and entered into between Customer and ODM hereunder will be entered into by ODM as Principal. ODM will reasonably attempt to execute all Orders that it may, in its sole discretion, accept from Customer for the purchase or sale of Contracts in accordance with the Customer's electronic, written or typed, or oral instructions. However, ODM shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the reasonable direct control of ODM, 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, electrical power outage or for any other cause beyond ODM's control or anticipation. Customer acknowledges, understands and agrees that all Market Orders and non-Market Orders such as Limit Orders, Stop-Loss Orders, One Cancels the Other Orders, or any other non-Market Order transmitted and accepted by an ODM representative, are accepted by ODM and undertaken on a "Best Efforts Basis" in accordance with the relevant provisions of the Trading Rules and Regulations, as amended from time to time. The Customer acknowledges, however, that due to market conditions or other circumstances, ODM may be unable to execute the Order at the Market or specified level and the Customer agrees that ODM 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 when ODM is closed for business. In such circumstances, orders will be executed on a "Best-Efforts Basis" once the market is reopened on the next ODM 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. ODM 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 attorneys' fees, to any person or entity as a result of its negligence.

ODM does not warrant that ODM Internet Trading Platform ("OITP") or any services provided will be available without interruption or will be error free and such trading platform and services are being provided "AS IS" without any representation or warranty of any kind whatsoever except as otherwise set forth herein. ODM shall not be liable for losses arising from the default of any agent or any other party used by ODM under this Agreement. ODM shall not be liable for any losses or damages suffered or incurred by Customer relating to or as a result of Customer's use of OITP or services. Under no circumstances shall ODM be liable for any direct, indirect, punitive, incidental, special or consequential damages that result from the use of or inability to use OITP or services including but not limited to loss of profits, loss of business, trading loss, loss or data or use of data, any unauthorized access to, alteration, theft or destruction of Customer's computers, computer systems, data files, programmes or information, or costs of procurement of substitute goods or services, or for any direct or indirect, special or consequential damages however caused and under any theory of liability and whether or not ODM has been advised of the possibility of such damage.

Customer agrees that the terms set forth above represent a reasonable allocation of risk, that this section is an essential element of this Agreement and that in its absence; the economic terms of this Agreement would be substantially different. This limitation applies whether the alleged liability is based on contract, tort, negligence, strict liability, or any other basis, even if ODM has been advised of the possibility of such damage. ODM has no liability or duty of indemnification related to unusable data, lost or corrupted Customer transactions or data, by whatever means, in whatever form. This limitation of liability additionally eliminates any duty or liability on the part of ODM related to unusable data, lost or corrupt Customer transaction or data, resulting in part or in whole from third-party software or networking goods or services or from internet related problems or from actions or events outside ODM's control

***d) Positions and Orders Limitations***

ODM reserves the sole discretionary right to limit the number of Open Positions which Customer may enter, acquire or maintain with ODM; 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***

It is ODM'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 ODM business day, is rolled forward to the next Spot Date (see section 13).

***f) Offset Instructions***

ODM in its sole and absolute discretion may accept or reject orders to offset current Spot currency positions of Customer. ODM 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 ODM at least one (1) ODM business day prior to the settlement date or rollover.

**g) Credit**

The Customer authorises ODM or agents acting on behalf of ODM to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as ODM shall deem appropriate to verify and obtain information regarding the Customer. The Customer further authorises ODM 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 ODM shall deem appropriate. Upon a request made in writing by Customer to ODM, Customer shall be allowed to review any records maintained by ODM 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.

**h) Cross Trade Consent**

The undersigned hereby acknowledges and agrees that a situation may arise whereby an officer, affiliate, associate, employee, bank, bank employee or dealer associated with ODM may be the opposing principal broker for a trade entered for the undersigned's account. The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the Rules and Regulations of any bank, institution, exchange or board of trade upon which such or by which such orders are executed, and subject to the limitations and conditions, if any, contained in other applicable Regulations.

**i) Foreign Exchange**

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

**j) Authorisation to Transfer Funds**

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

**k) Consent to Electronic Transmission of Confirmations & Account Statements**

Customer hereby consents to have Customer's account information and trade confirmations available on the Internet in lieu of having such information delivered to Customer via mail or email. Customer will be able to access account information via the ODM website using Customer's account login information to access the account. ODM will post all of Customer's account activity and Customer will be able to generate daily, monthly and yearly reports of

account activity as well as a report of each executed trade. 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 on Customer's online account will be deemed to be delivery of trade confirmations and account statements. At all times, account information will include trade confirmations with ticket numbers, purchase and sale rates, used margin, amount available for margin trading, statements of profits and losses, as well as current open or pending positions.

***l) ODM Internet Trading Platform***

ODM does not warrant that ODM Internet Trading Platform ("OITP") or any services provided will be available without interruption or will be error free and such trading platform and services are being provided "AS IS" without any representation or warranty of any kind whatsoever except as otherwise set forth herein. ODM shall not be liable for losses arising from the default of any agent or any other party used by ODM under this Agreement. ODM shall not be liable for any losses or damages suffered or incurred by Customer relating to or as a result of Customer's use of OITP or services. Under no circumstances shall ODM be liable for any direct, indirect, punitive, incidental, special or consequential damages that result from the use of or inability to use OITP or services including but not limited to loss of profits, loss of business, trading loss, loss or data or use of data, any unauthorized access to, alteration, theft or destruction of Customer's computers, computer systems, data files, programmes or information, or costs of procurement of substitute goods or services, or for any direct or indirect, special or consequential damages however caused and under any theory of liability and whether or not ODM has been advised of the possibility of such damage.

Customer agrees that the terms set forth above represent a reasonable allocation of risk, that this section is an essential element of this Agreement and that in its absence; the economic terms of this Agreement would be substantially different. This limitation applies whether the alleged liability is based on contract, tort, negligence, strict liability, or any other basis, even if ODM has been advised of the possibility of such damage. ODM has no liability or duty of indemnification related to unusable data, lost or corrupt Customer transactions or data, by whatever means, in whatever form. This limitation of liability additionally eliminates any duty or liability on the part of ODM related to unusable data, lost or corrupt Customer transaction or data, resulting in part or in whole from third-party software or networking goods or services or from internet related problems or from actions or events outside ODM's control. ODM disclaims any and all liability resulting from or related to any breach of Internet security or disruption, distortions or delays of Customer's connections to the internet, due to any reason.

**10. MARGIN REQUIREMENTS**

Customer shall provide to and maintain with ODM Margin in such amounts and in such forms, and within such limits as ODM, in its sole discretion, may from time to time require. Margin requirements, including Initial (Opening) Margin and Maintenance Margin requirements, are at ODM's discretion. ODM may change Margin requirements at any time. **Customer agrees to maintain sufficient margin in Customer's account without notice from ODM.** Provided, however, and notwithstanding any demand for additional Margin, ODM may at any time proceed to liquidate Customer's Account in accordance with Paragraph 15 below. Any failure by ODM to enforce its rights hereunder shall not be deemed a waiver or future waiver of such rights by ODM, and the Customer shall impute no

liability to ODM whatsoever for losses resulting from such failure. No previous Margin requirement by ODM shall preclude ODM from increasing or decreasing that requirement without prior notice to the Customer. ODM may call for additional Margin ("Margin Call") at any time Customer's Margin Balance falls below the ODM Maintenance Margin Level as applied to that Account and at any time ODM, in its sole discretion, believes that it is prudent to do so. ODM may at any time liquidate Customer's Account in accordance with Paragraph 12 below. Any Customer funds that represent Excess Margin Deposits shall be maintained in an escrow account at a top-tier financial institution selected by ODM in its sole discretion. ODM reserves the right to withdraw or transfer funds from the Customer's account without notice to ensure that posted Marked-to-Market Margin (defined as Margin plus or minus marked-to-market P/L) equals or exceeds Required Margin on Opened Positions and/or to satisfy any payment obligation to ODM, including fees and charges in respect of Customer's Account. In the event that Customer directs ODM to sell any Margin, Collateral, Contract or other property and ODM is unable to deliver such Margin, Collateral, Contract or other property to a purchaser because Customer fails to deliver it to ODM, ODM may borrow or purchase any Margin, Collateral, Contract or property necessary to make such delivery, and Customer hereby agrees to guarantee and hold ODM harmless against any liability, claim, loss, damage, cost or expense, including attorneys' fees that ODM may sustain.

## **11. SECURITY CUSTOMER AGREEMENT**

In order to secure any indebtedness or other obligations at any time owing from Customer to ODM, including, without limitation, (a) indebtedness or other obligations under any Account, Contract or other transaction with ODM; or (b) any indebtedness or other obligations resulting from any guarantee by Customer of any Account, Contract or other transaction with ODM, Customer hereby assigns, pledges and grants to ODM a security interest in, right of retention and right of setoff against: (i) all of Customer's Accounts with ODM; (ii) all Contracts, cash and other property in Customer's Account at ODM or delivered or otherwise provided by Customer to secure its indebtedness or other obligations to ODM or in ODM's possession or control for any purpose (including safekeeping); and (iii) all products and proceeds of the foregoing (collectively, (i), (ii) and (iii) are referred to as "Collateral"). In the event of Customer indebtedness to ODM for reasons including but not limited to (a) and (b) outlined above, ODM shall have the right to sell, pledge, grant as security, retain, assign, invest, commingle and otherwise use any Collateral it holds (including, but not limited to, using the Contracts as collateral for a loan to ODM) free from any claim or right of any nature whatsoever of the Customer, including any equity or right of redemption by the Customer and to register any Collateral in the name of ODM, its custodian or a nominee for either. Any failure by ODM to enforce its rights hereunder shall not be deemed a waiver or future waiver of such rights by ODM. ODM is irrevocably appointed as attorney-in-fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that ODM deems necessary or desirable to evidence or to protect ODM's interest with respect to any Collateral. In the event that the Collateral deemed acceptable to ODM ("Eligible Collateral") is at any time insufficient to satisfy Customer's indebtedness or other obligations to ODM, including obligations to provide Margin in accordance with the Trading Rules and Regulations and Paragraph 10 hereof, Customer shall promptly pay upon demand the entire amount of such deficit in accordance with the Trading Rules and Regulations and Paragraph 11 hereof.

## **12. CAPACITY**

Any and all Contracts and transactions made and entered into by ODM hereunder as a result of Customer directing ODM to enter into such Contracts and transactions, are made and entered into by ODM as Principal. ODM shall act as Principal in any and all Contracts and transactions with the Customer and not as broker, intermediary, agent, and advisor or in any fiduciary capacity. The Customer understands and recognises that any and all transactions and Contracts entered as a result of Customer directing ODM to enter into such transactions and Contracts may be entered by ODM, as Principal, with financial institutions including, without limitation banks, clearing institutions and Foreign Exchange and Precious Metals dealers ("Counter Party") at the sole discretion and option of ODM. Customer represents, agrees and authorizes ODM to act as Principal in entering, delivering, selling, purchasing and clearing with any Counter Party(s) any and all Customer's Contracts. Customer shall guarantee and hold ODM harmless against any loss it may sustain thereby. ODM may, at its sole discretion and option, act as Principal in purchasing, selling, delivering and clearing any Contracts, including all Customer's Contracts, with the Counterparty(s).

## **13. ROLLOVERS**

In the absence of an offsetting or closing liquidation trade executed prior to the close of business, ODM is authorized to rollover all or any portion of the Foreign Currency and Precious Metals Positions in Customer's Account at ODM's absolute and sole discretion and at Customer's risk to the next settlement spot date. Rollovers will be executed at rates determined by ODM and at ODM'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 for ODM. ODM reserves the right to change at its absolute and sole discretion, any rollover debits or credits at any time if ODM, at its absolute and sole discretion, deems that the amount debited or credited was in error.

## **14. LIQUIDATION OF ACCOUNTS AND DEFICIT BALANCES**

In the event of (a) the death or declaration of incompetence of Customer; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer; (c) the filing of an attachment against any of Customer's Accounts carried by ODM; (d) insufficient Margin; (e) ODM's determination that any Collateral deposited to protect one or more Accounts of Customer is inadequate, regardless of current market quotations, to secure the Account; (f) Customer's failure to provide ODM with any information requested pursuant to this Customer Agreement; or (g) any other circumstances or developments that ODM deems appropriate for its protection; in ODM's sole discretion it may take one or more or any portion of, the following actions: (1) satisfy any obligation Customer may have to ODM, either directly or by way of guaranty of surety, out of any of Customer's funds or property in its custody or control; (2) sell or purchase any or all Foreign Currency and/or Precious Metals Contracts or other property held or carried for Customer, and (3) cancel any or all outstanding Orders or Contracts, or any other commitments made on behalf of Customer. Any of the above actions may be taken without demand for Margin or additional Margin, without prior notice of sale or purchase or other notice to Customer, Customer's personal representatives, heirs, executors, administrators, trustees, legatees, or assigns, and regardless of whether the ownership interest shall be solely that of the Customer or be held jointly with others. Customer shall at all times be liable for the payment of any deficit balance in Customer's Account upon demand by ODM and, in all cases, Customer shall be liable for any deficiency

remaining in Customer's Account in the event of the liquidation thereof in whole or in part by ODM or by Customer.

In the event that the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to ODM, Customer shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities of Customer. Included are all costs of enforcement and collection, such as, but not limited to, actual attorneys' fees, disbursements, travel and other expenses, interest on any such deficit and liabilities at a rate equal to five (5) percentage points above the then prevailing prime rate at ODM's principal bank or the maximum interest rate allowed by law, whichever is lower and any other cost incurred by ODM. In the event ODM incurs expenses other than those for collection of deficits with respect to Customer's Account, Customer agrees to pay all such expenses in full.

## **15. CHARGES**

ODM acts as a Principal and, in most instances, charges no Commissions or Brokerage Fees or other Fees. ODM may retain the difference between the purchase and sale price it pays on or receives from your transactions. Although ODM reserves the right to change its fee structure at any time at its sole discretion, ODM will initially only charge for incidental banking related fees such as wire transfers for deposits/ withdrawals. ODM will also charge Customer for the purchase of optional, value added services offered by ODM.

## **16. CUSTOMERS WHO ARE INTRODUCED TO ODM BY AN INTRODUCING BROKER OR THIRD PARTY ADVISOR**

If an Introducing Broker or third party advisor introduces the Customer to ODM, the Customer understands that ODM may pay fees, commissions or other compensation to such person or entity for the introduction. Customer acknowledges and agrees that as an Introducing Broker or third party advisor to ODM, the Introducing Broker or Third Party Advisor does not hold or collect any margined funds on behalf of ODM or for the Customer's Account. Funds should instead be sent via a Wire transfer or other means directly to ODM for purposes of depositing into Customer's margined Trading Escrow Account. ODM does not control and cannot endorse or vouch for the accuracy of any information or advice Customer may have or will receive from the Introducing Broker or third party advisor and Customer agrees that such Introducing Broker or third party advisor does not in any form or manner represent or act for or on behalf of ODM. Included in the information and advice without limitation are actual or implied promises made by the Introducing Broker regarding the future profit or losses in customer accounts as a result of third party trading systems, research reports, market trading advice or interpretation of economic news and events. If Customer receives information or trading advice from an Introducing Broker or third party, ODM shall in no way be held responsible for any loss resulting from the Customer's use of such information or advice. ODM provides or otherwise makes available the ODM Risk Disclosure Statement, Additional Risk Disclosure Statement and Supplemental Risk Disclosure Statement to Customers when they open accounts. Any Customer introduced by Introducing Brokers or Third Parties should carefully read the ODM Account Application, ODM Risk Disclosure Statement, Additional Risk Disclosure Statement and Supplemental Risk Disclosure Statement and ODM Trading Rules and Regulations documents and should not rely on information supplied by the Introducing Broker or third party. Customer acknowledges and understands that margined spot Foreign Exchange and/or Precious Metals trading involves a high degree of risk and that many people lose money trading

Foreign Exchange or Precious Metals. All Customers should understand that they should only trade risk capital funds when trading Foreign Exchange or Precious Metals. Risk Capital Funds are defined as funds, which if lost, would not change your or your family's lifestyle. 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 ODM including but not limited to account information, Customer address, phone number, and e-mail address. The Introducing Broker or third party advisor will not have trade authorization 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 ODM.

## **17. INTRODUCING BROKERS RESPONSIBILITY TO ODM AND TO THEIR CLIENTS**

Introducing Brokers have certain responsibilities to their introduced clients and to ODM with respect to their introduced accounts, including, without limitation: (1) communicating with their introduced clients regarding their respective investment objectives and investment opportunities given those objectives; (2) complying with all legal requirements, rules and regulations applicable to the introducing broker; (3) complying with all legal requirements, rules and regulations applicable to their introduced clients; and (4) determining any commission structure and communicating the structure to the introduced clients.

The Introducing Broker will not be responsible for: (1) Opening the introduced client's Account including, but not limited to approving, servicing and monitoring Customer's Account(s) and obtaining and verifying account information as is required by law; (2) Collecting funds from the clients for the purpose of facilitating margin Foreign Exchange and/or Precious Metals trading or satisfying margin requirements; (3) Executing transactions or accepting orders for the Customer's Account(s), or performing any action that would cause or appear to cause a change in Customer's position or Account Value, including but not limited to rolling over spot positions, liquidating positions, paying interest, requiring margin, or accepting additional funds or paying out funds to the Customer; (4) Providing any account statements to the Customers; (5) Responding to complaints or inquiries.

## **18. STATEMENTS AND CONFIRMATIONS**

Confirmation of trades will be made online as the trades are executed and should immediately be reflected in the Customer's trading platform, including but not limited to, ODM Margin Monitor, ODM Open Positions window, ODM Spot Book, Account Statement Report and Trade History Report. Trades done over electronic trading platform will be executed for the Customer's Account on their behalf and also be reflected online in the ODM Margin Monitor, ODM Open Positions Window, ODM Spot Book, Account Statement Report and in their trade history report. Reports and all online position windows and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to by email immediately upon receipt and such objection is confirmed in writing within one (1) ODM business day after the transmission to Customer or if ODM does not change the confirmed execution price and details. ODM reserves the right to change confirmed rates, prices or trade details of executed and confirmed deals if ODM determines that the electronic or verbal price or details from that

deal were executed in error. Margin calls or trade corrections shall be conclusive and binding unless objected to immediately by telephone or email. Written objections on Customer's part shall be directed to OD Markets Ltd., Attn: Customer Objections, 41, Shortland Street, Plaza Level, Auckland, 1010 New Zealand or Millennium City 1, 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by ODM, or ODM's agents prior to Customer's receipt of said reports. Trades executed online will be confirmed online at the time of the trade. Pending Orders or trades executed while the Customer is offline will be reflected in the Customer's ODM Open Position window, in the ODM Margin Monitor, Account Statement Report and in their Trade History Report upon re logging into the ODM application or such other platform as ODM shall provide. Customer's Account statements will be available online in the Reports section of the ODM Internet Trading Platform and Customer monthly statements will be available by e-mail, fax and/or mail. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. Customer understands and acknowledges that oral information provided by ODM to Customer regarding confirmations of trades and statements of Account may be unverified and incomplete due to delays in transmission and other factors beyond ODM's reasonable control. Customer therefore acknowledges and agrees that any reliance upon such oral information is at Customer's risk and Customer further agrees to immediately bring to ODM'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 ODM 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.

## **19. COMMUNICATIONS**

Reports, statements, notices and any other communications may be transmitted to Customer at the address set forth herein, or to such other address as Customer may from time to time designate in writing to ODM. All communications sent, whether by mail, telegraph, e-mail, fax, messenger or otherwise, shall be deemed transmitted by ODM when deposited in the mail, or when received by a transmitting agent, or communications or recording device, designated by Customer or otherwise within Customer's actual or constructive control, and such communication shall be deemed delivered to Customer personally, whether actually received by Customer or not, and Customer hereby waives all claims resulting from failures to receive such communications. All communications sent by Customer shall not be deemed effective until accepted by ODM. Customer shall notify ODM immediately in writing of any change in Customer's address by e-mail to [support@odmarkets.com](mailto:support@odmarkets.com) or by mail or other delivery service to ODM Attn: Customer Accounts, 41, Shortland Street, Plaza Level, Auckland, 1010 New Zealand or Hong Kong: Millennium City 1, 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong.

## **20. FORCE MAJEURE**

ODM 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 ODM'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 ODM, Customer or otherwise or of any market or any settlement or clearing system. ODM 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 ODM's control or anticipation. ODM shall only be liable for its actions directly attributable to gross negligence, willful default or fraud on the part of ODM. ODM shall not be liable for losses arising from the default of any other party used by ODM under this agreement.

## **21. TRADING RECOMMENDATIONS AND MARKET INFORMATION**

Customer acknowledges, understands and agrees that (i) any market recommendations and information communicated to Customer by ODM or any Introducing Broker introducing clients to ODM do not constitute an offer to sell or the solicitation of an offer to buy any Foreign Currency, Options, Futures, CFD and/or Precious Metals Contract; (ii) such recommendations and information, although based upon information obtained from sources believed by ODM to be reliable, may be incomplete and may be unverified; and (iii) ODM makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to Customer; and (iv) Customer further acknowledges that, should Customer grant trading authority or control over Customer's Account to a third-party (authorised agent), whether on a discretionary or non-discretionary basis, ODM shall in no way be responsible for reviewing Customer's choice and neither for making any recommendations with respect thereto.

Customer acknowledges that Customer has no separate agreement with Customer's broker or any ODM employee or agent regarding the trading in Customer's ODM account, including any agreement to guarantee profits or limit losses in Customer's account. The Customer understands that Customer is under an obligation to notify ODM's compliance officer immediately in writing as to any agreement of this type. Further, Customer understands that any representations made by any one concerning Customer's account that differ from any statements Customer receives from ODM must be brought to the attention of ODM's Compliance Officer immediately in writing. The Customer understands that Customer must authorize every transaction prior to its execution unless Customer has delegated discretion to another party by signing ODM's limited power of attorney and any disputed transactions must be brought to the attention of ODM's compliance officer pursuant to the notice requirements of this Customer Agreement. Customer agrees to indemnify and hold ODM harmless from all damages or liability resulting from Customer's failure to immediately notify ODM's Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to ODM.

## **22. INTELLECTUAL PROPERTY AND CONFIDENTIALITY**

All copyright, trademark, trade secret and other intellectual property rights in the ODM Internet Trading Platform ("OITP"), an online trading system, or such other platforms as ODM may provide, shall remain at all times the sole, exclusive and absolute property of ODM or OD Markets Limited as the case may be and Customer shall have no right or interest in the OITP except for the right to access and use the OITP as specified herein. Customer acknowledges that the OITP is confidential and proprietary to ODM or OD Markets Limited

as the case may be and has been developed through the expenditure of substantial skill, time, effort and money of ODM and/or OD Markets Limited as the case may be. The Customer agrees and warrants that Customer will protect the confidentiality of ODM at all times by allowing access to the OITP only by its employees and agents on a need to access basis. Customer will not publish, distribute, or otherwise make any information available to third parties derived from or relating to the ODM Internet Trading Platform. Customer will not copy, modify, de-compile, reverse engineer, alter or make derivative works of the ODM Internet Trading Platform or the manner in which it operates. Any violation of the above shall be subject to prosecution under the laws.

## **23. INDEMNIFICATION**

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

In addition to any limitations of liability specified elsewhere in this Agreement, ODM shall not be held liable and is released from all claims and losses incurred in such regard if the claim or loss was caused or contributed to by (a) Customer's conduct: the actions or omission to act on the part of Customer, (b) Forged Signature: forged or unauthorized signatures or any document or communication in connection with Customer's account or this Agreement, (c) Malfunctions: system malfunction, equipment failure (whether Customer's equipment or ODM's equipment), system interruption or system unavailability, (d) Delays : delays, failure or errors in implementing any instruction, or (e) Information: inaccurate or incomplete instructions received by ODM from Customer.

## **24. DISCLOSURE AND FINANCIAL INFORMATION**

You represent and warrant that the financial information disclosed to ODM in this document and any and all documents provided by you in connection with the your account is an accurate representation of your current financial condition, trading experience and the level of investment sophistication. You additionally represent to ODM that the information provided by you in connection with this Customer Agreement is full, complete and accurate and ODM is entitled to rely on this information until ODM receives actual written notice from you of any change in such information. You represent and warrant that you have very carefully considered the portion of the your Assets which you deem to be Risk Capital; the Customer recognises that Risk Capital is the amount of money you are willing to put at risk and if lost would not, in any way, change your life style or otherwise materially effect you.

ODM will not share or sell information regarding its Customers and/or prospective customers, except to its officers, employees, agents, affiliates, partners, and associates as reasonably required in the ordinary course of ODM's business, including, but not limited to, ODM's banking or credit relationships. ODM shall disclose to a court of law, regulatory authorities, law enforcement authorities, a magistrate in the cause and for the purposes of

any preliminary criminal proceedings (in general) and authorities whose remit includes the prevention and/or assistance in connection with the suspicion, of money laundering and of the financing of terrorism, information regarding Customer and Customer's transactions in response to a request for such information where ODM is duty-bound to do so by law or by order of a competent court.

## **25. JOINT ACCOUNTS AND LEGAL ENTITY ACCOUNTS**

If more than one (1) natural person as the Customer executes this Customer Agreement, all such natural persons agree to be jointly and severally liable for the obligations assumed in this Customer Agreement. If this Customer Agreement is executed on behalf of a corporation, limited liability company, trust, partnership, unincorporated association or other non natural person as Customer, the Customer hereby agrees to indemnify, defend, save and hold harmless ODM for any losses, claims, costs, damages and expenses resulting directly or indirectly from breach of any fiduciary or similar duty or alleged breach thereof.

If this account is held by more than one (1) person, all of the joint holders are jointly and severally liable to ODM for any and all obligations arising out of transactions in the account and agree to be bound by all terms and conditions of this Customer Agreement signed by each party. ODM is authorised to accept instructions and to send confirmations to any one (1) of the joint owners, and each Customer hereby further appoints any and all of other said joint owners as Customer's agent for any and all matters relating to the said joint account, including but not limited to the receipt of confirmations and hereby waives any right to receive confirmations otherwise. Any one (1) or more of the joint owners shall have full authority for the joint account and risk in the said joint account.

If this account is a joint account, in the event of the death of any of the Customers, the survivor(s) shall immediately give ODM written notice thereof, and ODM, before or after receiving such notice, may take such action, institute such proceedings, require such papers, retain such portion of the account, and restrict transactions in the account as ODM may deem advisable to protect ODM against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate(s) of any of the Customers who shall have died shall be liable, and the survivor(s) shall continue to be liable, to ODM for any debit balance or loss in the account in any way resulting from the completion of transactions initiated prior to the receipt by ODM of the written notice of the death of the particular Customer, or incurred in the liquidation of the account, or the adjustment of the interests of the respective parties.

## **26. REFERRAL DISCLOSURE**

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

- a) ODM 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 ODM regarding Foreign Currency and/or Precious Metals trading or the risks involved in such trading.

- b) ODM 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) Customer acknowledges that no promises have been made by ODM or any individual associated with ODM 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 an Introducing Broker or any other third party provides Customer with information or advice on Foreign Currency, Precious Metals or exchange trading, Customer agrees that ODM 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 an 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 an 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 Customer can afford to lose, Customer should not trade in the Foreign Currency and/or Precious Metals markets.
- h) Customer understands and acknowledges that ODM may compensate an Introducing Broker for introducing Customer to ODM 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 ODM. Further, the Customer has a right to be informed of the precise nature of such remuneration.
- i) Customer understands and agrees that if Customer's account with ODM is introduced by an Introducing Broker, that an Introducing Broker shall have the right to access Customer's ODM account, but the Introducing Broker shall not have the right to enter into any trades on Customer's ODM account, unless authorised by the Customer under a power of attorney between Customer and an Introducing Broker granting such an Introducing Broker the right to trade on Customer's account.

## **27. AMENDMENTS**

Customer understands, acknowledges and agrees that ODM may amend or change this Customer Agreement, including the Annexes hereto, at any time and that Customer's

account shall be subject to such changes. ODM will provide notice to Customer of any such amendment or change by sending an e-mail message to Customer or by posting the amendment or notice of change on ODM Website ([www.odmarkets.com](http://www.odmarkets.com)). Customer agrees to be bound by the terms of any such amendment or change on the earlier of: (i) ten (10) days after ODM has posted notice of such amendment or change on its website; 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, Customer agrees to liquidate Customer's Open Positions and instruct ODM regarding the disposition of all assets in Customer's Account within ten (10) days after notice of the amendment or change has been posted to the Website. No waiver or amendment of this Customer Agreement may be implied from any course of dealing between the parties or from any failure by ODM or its agents to assert its rights under this Customer Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

## **28. TERMINATION**

This Customer Agreement shall continue in effect until termination, and may be terminated by Customer at any time upon when Customer has no open Foreign Currency, Futures, Options, CFD and/or Precious Metals Positions and/or no liabilities held by or owed to ODM, upon the actual receipt by ODM of written notice of termination. This agreement may be terminated by ODM at any time whatsoever upon the transmittal of written notice of termination to Customer; provided that such termination shall not affect any transactions previously entered into and shall not relieve either party of any of those obligations set forth in this Customer Agreement which are applicable even after termination of the Customer Agreement. Any such notice of termination by ODM shall not relieve Customer of any obligations arising out of any deficit balance.

## **29. DATA PROTECTION**

29.1 Personal data, whether sensitive or otherwise, disclosed to ODM from time to time will be recorded in a database and processed according to the requirements of ODM for the purposes of providing the services contemplated in this agreement, for consultancy and advisory services, direct marketing (such as informing you by mail, telephone, fax, e-mail or other means, about other products and services supplied by ODM and any subsidiaries, associates, agents or clients thereof and by other carefully selected third parties) and/or any other purpose that may be necessary for the execution of your instructions to ODM from time to time. Should the Customer not wish to have such personal data processed for direct marketing purposes, Customer is requested to advise OD Markets Ltd. accordingly in writing. The Customer is hereby giving his explicit consent to the processing of personal data as contemplated in and for the purposes provided for in this Clause.

29.2. In the course of providing the Customer with the services contemplated under this Agreement, ODM may need to disclose some or all of the Customer's personal data, whether sensitive or otherwise, to its employee/s, associate/s, agent/s, sub-contractor/s, product provider/s and/or investment institution/s, (all of which shall be made subject to such confidentiality and data protection obligations as shall be considered necessary by ODM in order to comply with its obligations under this Agreement) for the purpose of providing the said services and/or to any regulatory or public authorities to comply with its regulatory or other obligations in terms of law, and for these purposes the Customer explicitly consents to the transfer of his/her personal data, whether sensitive or otherwise to other countries in accordance with the Data Protection Act and the regulations made thereunder. The Customer is hereby giving his explicit consent to the processing of personal

data, whether sensitive or otherwise, as contemplated in and for the purposes provided for in this Clause.

29.3. In terms of the Data Protection Act, the Customer is entitled to request ODM to inform the Customer in respect of the personal data held about him/her that is processed and to request its correction, updating or amendment, where necessary. Whilst ODM may request the Customer to reconfirm his/her personal data from time to time, the Customer must notify ODM immediately in writing if such data has changed.

### **30. PREVENTION OF MONEY LAUNDERING**

ODM has a legal obligation to comply with the provisions of the Prevention of Money Laundering Act and regulations made thereunder. In furtherance of such obligations in the event that ODM has a suspicion of money laundering or funding of terrorism in relation to the assets deposited by the Customer it will be obliged to communicate its suspicions to the competent New Zealand Authorities. ODM could also be required to, inter-alia, block the assets of the Customer concerned. The Customer acknowledges that ODM is bound to comply with the provisions of the Prevention of Money Laundering Act and regulations made thereunder and agrees to provide ODM on request, with true, correct and complete information including without limitation, the identification of the contracting parties, the identification of the beneficial owner of the assets, and details on the economic and business background and rationale of the business as well as any other information ODM may reasonably require to comply with its legal obligations.

### **31. ENTIRE CUSTOMER AGREEMENT**

This Customer Agreement, together with the full Customer Account Application, ODM Trading Rules and Regulations, Risk Disclosure Statement, Additional Risk Disclosure Statements and Supplemental Risk Disclosure Statement and all applicable written Addenda thereto, embodies the entire agreement of the parties, superseding any and all prior written and oral agreements.

### **32. LEGAL RESTRICTIONS**

Without limiting the foregoing, Customer understands that laws regarding financial contracts vary throughout the world, and it is Customer's obligation alone to ensure that Customer fully complies with any law, regulation or directive, relevant to Customer's country of residency with regards to the use of the Website. For avoidance of doubt, the ability to access to OITP's website does not necessarily mean that ODM's services, and/or Customer's activities through it, are legal under the laws, regulations or directives relevant to Customer's country of residency. The Website does not constitute, and may not be used for the purposes of an offer or solicitation to any person to whom it is unlawful to make such an offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation. Access to this Website and the offering of financial contracts via this site, may be restricted in certain jurisdiction, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

### **33. RECORDINGS**

33.1 Customer acknowledges and agrees that any and all conversations between customer and ODM personnel, including but not limited to principals, agents, employees or associates, may at the sole option and discretion of ODM, 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 ODM. Customer understands that ODM destroys such recordings at regular intervals in accordance with ODM established business procedures and at its sole discretion, and Customer

33.2 Any such recordings or transcripts made by ODM may be destroyed by ODM at its own discretion and in accordance with its own practice and policies.

### **34. BINDING EFFECT**

This Customer Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or re-opened with ODM, irrespective of any change or changes at any time in the personnel of ODM or those of its successors, assigns, or affiliates. This Customer Agreement, including all authorisations, shall inure to the benefit of and be binding on ODM 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 ODM 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.

### **35. LAW AND JURISDICTION**

This Customer Agreement shall be governed by, and construed in accordance with the laws of New Zealand without giving effect to its conflict of laws provisions. With respect to any suit, action or proceeding ("Proceeding") relating to this Customer Agreement, the Customer hereby irrevocably (i) submits to the jurisdiction of the Courts of New Zealand, including but not limited to in those cases where the Customer is domiciled or resident abroad; (ii) waives any objection which Customer may have at any time to the laying of venue of any Proceeding brought in any such court and; (iv) waives any claim that such Proceeding has been brought in an inconvenient forum. However without prejudice to and notwithstanding the foregoing, ODM 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 and in which case the Customer waives any objection which Customer may have at any time to the laying of venue of any Proceeding brought in any such court and waives any claim that such Proceeding has been brought in an inconvenient forum.

### **36. SEVERANCE**

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.

### **37. SUPERSEDES PRIOR AGREEMENTS**

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.

### **38. LEGAL RESTRICTIONS**

Without limiting the foregoing, Customer understands that laws regarding financial contracts vary throughout the world, and it is Customer's obligation alone to ensure that Customer fully complies with any law, regulation or directive, relevant to Customer's country of residency with regards to the use of the Website. For avoidance of doubt, the ability to access to OITP's website does not necessarily mean that ODM's services, and/or Customer's activities through it, are legal under the laws, regulations or directives relevant to Customer's country of residency. The Website does not constitute, and may not be used for the purposes of an offer or solicitation to any person to whom it is unlawful to make such an offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation. Access to this Website and the offering of financial contracts via this site, may be restricted in certain jurisdiction, and, accordingly, users accessing this site are required to inform themselves of, and to observe, such restrictions.

### **39. TAX COLLECTION**

Customer knows, understands and agrees that, in general, ODM does not collect tax for any authority in any form or manner. Without limiting the foregoing, it is Customer's obligation alone to calculate and pay all taxes applicable to you in Customer's country of residence, or otherwise arising as a result of Customer's trading activity from the use of the ODM's services. Without derogating from Customer's sole and entire responsibility to perform tax payments, Customer agrees that MZF may at its sole discretion deduct tax, as may be required by the applicable law, but is not obligated to do so, from the results of the activity with ODM. Customer is aware that amounts that may be withdrawn by Customer from Customer's account are "gross amounts", from which ODM may deduct such taxes, and that Customer shall have no claims towards ODM with regards to such deductions.

### **40. DECLARATION**

By acceptance of this Agreement, Customer hereby declares that the money invested in Customer's account with ODM do not originate from drug trafficking, abduction, or any other criminal activity.

### **41. ACCEPTANCE OF THE CONTRACT**

This Customer Agreement shall be accepted by ODM and will become a legally binding contract between Customer and ODM when the Customer Application is accepted by ODM, and when all documents comprising the Customer Agreement, including the Customer Agreement, ODM Risk Disclosure Statement, Additional Risk Disclosure Statement and Supplemental Risk Disclosure Statement and ODM Trading Rules and Regulations, are acknowledged by, signed by the Customer, and accepted by ODM. The opening of the particular Customer's account on its books and records by ODM and issuing the Customer with a live User ID and password shall constitute ODM's acceptance of the Customer Agreement. The English language version of the Customer Agreement, Risk Disclosure,

Additional Risk Disclosure Statement and Trading Rules and Regulations are the controlling documents for all purposes including dispute resolution.

## ODM Risk Disclosure Statement

This OD Markets Ltd. ('ODM') Risk Disclosure Statement is an integral term of the Customer Agreement.

THE MAJORITY OF GLOBAL FOREIGN EXCHANGE CURRENCY DEALERS AND BANKS INCLUDING ODM, ARE COMPENSATED ON THE DIFFERENCE BETWEEN THE BID/ASK SPREAD IN THE CURRENCY PRICE OFFERED TO PARTICIPATING TRADERS AND/OR HAVE THE ABILITY TO ACCUMULATE POSITIONS ON A PROPRIETARY BASIS AND ASSUME THE RISK OF THE NET OPEN POSITIONS THEY CARRY. THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS NOT CONDUCTED ON AN EXCHANGE. ODM IS ACTING AS A COUNTERPARTY IN THESE TRANSACTIONS AND THEREFORE ACTS AS THE BUYER WHEN YOU SELL AND THE SELLER WHEN YOU BUY. AS A RESULT, ODM'S INTERESTS MAY BE IN CONFLICT WITH YOURS. UNLESS OTHERWISE SPECIFIED IN YOUR WRITTEN AGREEMENT WITH ODM OR OTHER WRITTEN DOCUMENTS ODM ESTABLISHES THE PRICES AT WHICH IT OFFERS TO TRADE WITH YOU. THE PRICES ODM OFFERS MIGHT NOT BE THE BEST PRICES AVAILABLE FROM AMONGST DIFFERENT PROVIDERS AND ODM MAY OFFER DIFFERENT PRICES TO DIFFERENT CUSTOMERS BASED ON OBJECTIVE CRITERIA.

IF ODM ELECTS NOT TO COVER ITS OWN TRADING EXPOSURE, THEN YOU SHOULD BE AWARE THAT ODM MAY MAKE MORE MONEY IF THE MARKET GOES AGAINST YOU. ADDITIONALLY, SINCE ODM ACTS AS THE BUYER OR SELLER IN THE TRANSACTION, YOU SHOULD CAREFULLY EVALUATE ANY TRADE RECOMMENDATIONS YOU RECEIVE FROM ODM OR ANY OF ITS SOLICITORS.

Each capitalized term not defined in this Risk Disclosure Statement shall have the meaning given to it in the ODM Glossary of Terms obtained from the ODM website: [www.odmarkets.com](http://www.odmarkets.com). Trading in margined Foreign Exchange and/or Precious Metals involves a high degree of risk including the risk of loss of the Customer's entire Risk Capital deposited with ODM. 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 options 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 is not suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances.

In consideration of ODM agreeing to enter into Foreign Exchange Contracts with you for this Account, ODM requires you to analyze your financial objectives, financial status, investment constraints and tax situation to determine whether spot OTC Foreign Exchange, Futures, Options, CFD trading is suitable for you. In addition, we require you to read and acknowledge the ODM Risk Disclosure Statement that outlines without limitation some of the risks associated with trading margined spot OTC Foreign Exchange through ODM.

By signing this document, you acknowledge, understand and agree to the following: There is no guarantee of profit from trading with ODM. By signing the ODM Risk Disclosure Statement, you acknowledge that neither ODM nor any of its representatives guarantees to

you that you will profit from trading or investing in OTC margined spot Foreign Exchange. You further confirm that you can sustain the total loss of your entire Risk Capital deposited in your Account and are financially able to withstand any losses incurred.

OTC margined spot Foreign Exchange trading involves a high amount of risk and is highly speculative. By signing the Risk Disclosure Statement, 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, and are willing and able to assume the loss of your entire Risk Capital, defined as those funds, that if lost, would not change your lifestyle or your family's lifestyle. As such, you further agree that margined spot OTC Foreign Exchange trading may not be suitable for retirement funds. ODM encourages Customers to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.

Excessive leverage available with OTC margined spot Foreign Exchange can lead to quick losses. By signing the Risk Disclosure Statement, 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 Foreign Currency positions with ODM. ODM provides leverage on most Currency Pairs for most customers of 100:1. For example, with 100:1 leverage, the Customer has the potential to control a \$500,000 position with \$5,000 in an Account. ODM 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. ODM reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any Currency Pair at any time and without notice.

OTC margined spot Foreign Exchange trading experiences periods of substantial liquidity risk. By signing the ODM Risk Disclosure Statement, each Customer acknowledges that liquidity risk, resulting from decreased liquidity of a currency pair, is usually due to unanticipated changes in economic and/or political conditions. 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. Each Customer also understands that liquidity risk can be ODM specific due to changes in liquidity available to ODM from ODM's inter-bank liquidity providers or specific to retail Foreign Exchange market makers due to a perception that the risks of the market segment have increased. When liquidity decreases, Customers can expect, at the minimum, to have wider bid to ask spreads as the supply of available bid/ask prices, outstrips the demand. Decreases in liquidity can also result in "Fast Market" conditions where the price of a currency pair moves sharply higher or lower or in a volatile up/down pattern without trading in an ordinary step-like fashion. In some instances there may exist the possibility that a trading bid and/or ask price for a Foreign Exchange pair or pairs is not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC spot Foreign Exchange market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that, ODM's prices, bid/ask spreads and liquidity will reflect the prevailing inter-bank market liquidity for ODM.

ODM will liquidate Customer positions that are not adequately margined. Because of the leverage available with OTC margined spot Foreign Exchange trading and the potential for extreme volatility, ODM reserves the sole discretionary right to liquidate a Customer's Account should the Margin in the Account not be sufficient to cover the potential risk of loss. Required margin levels are indicated on ODM's trading platforms. Should a Customer's Account value go below the Liquidation Level, ODM reserves the right to automatically

Liquidate the customer's position and the Customer will be responsible and liable for all resulting losses as a result of such liquidation. ODM reserves the right to change the Liquidation Level at its sole discretion.

Prices from ODM are independent of prices of other institutions and businesses. By signing the ODM Risk Disclosure Statement, each Customer acknowledges that the prices reported by ODM for buying and selling currency pairs are independent and can differ from the prices displayed elsewhere or from those of other liquidity providers in the Interbank Market. Differences can result from, but are not limited to, changes in liquidity from Interbank market makers to ODM, an unbalanced position or exposure in currency pairs at ODM, or differing expectations of price movements in currency pairs by ODM. ODM expects that in most cases the prices provided to its Customers will be in line with the general Inter-bank Market but ODM does not represent, warrant or covenant, explicitly or implicitly, that this will always be the case.

Rollover rates for open positions of currency pairs are determined by ODM and are independent of prices found elsewhere in the Interbank Market. By signing the ODM Risk Disclosure Statement, each Customer acknowledges that all existing spot open positions that remain open over the end of business day (defined as 5:00 p.m. New York), 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 ODM. In general, 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. For positions that must be rolled from a Spot Settlement Date of Friday to Monday, the debit or credit will reflect the rollover from Friday to Monday, or three (3) business days. For rollovers from Monday to Tuesday, Tuesday to Wednesday, Wednesday to Thursday and Thursday to Friday, the rollover debit or credit is for only one (1) business day. If there is a holiday and ODM is closed, the rollover would include the holiday. For example, if Tuesday is a holiday, rollovers from Monday will be two (2) business days (i.e. from Monday to Wednesday). Since rollover debits and credits are determined by the respective short-term spot interest rates of the respective currencies that make up a currency pair, a large spread between one currency's rate in relation to another can cause a large debit or credit rollover amount. This spread can result, but is not limited to a country's tightening of credit conditions in order to dissuade speculators from shorting a currency versus another. For example, the Bank of England in the early 1990's raised short-term interest rates to over 20% in an attempt to dissuade currency speculators from selling Pound Sterling against other currencies when the Pound Sterling came under pressure by speculators. In this situation, those who were short GBP and long US Dollars were forced to rollover their spot positions at a large debit from one spot settlement date to the next. By doing so the Bank of England was attempting to dissuade currency speculators from selling GBP over spot and rolling over the position from one day to the next. The action was intended to force those who were short GBP, to cover their positions before the end of the day forcing an underlying bid into the currency. 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 currency positions. ODM will display the rollover debits or credits for the respective currency pairs on its web site ([www.odmarkets.com](http://www.odmarkets.com)) and automatically periodically update Customer Reports to reflect the cash flow. ODM 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.

Sweep rates for currency balances other than USD are determined by ODM and may be independent of prices found elsewhere in the Interbank Market. Profits that are calculated in a Foreign Currency are “swept” into dollars when the open positions are closed and the Profit and Loss realized. For example, if a Customer buys one (1) lot of USD/JPY at 115.00 and sells the same one (1) lot at 116.00, the realized profit on the transaction would be:

	Sale Proceeds in Yen	=	11,600,000 Yen
Less:	Purchase Proceeds in Yen	=	11,500,000 Yen
			-----
	Realize Profit of the Trade	=	100,000 Yen

Since the Realized Profit is in Yen, the amount must be swept into US dollars by selling Yen and Buying USD. If the exchange rate for the USD/JPY exchange rate is 116.05, the 100,000 Yen are converted and swept into USD at 116.05 creating a USD realized profit of \$861.70 (100,000 / 116.05 = \$861.70). When dealing in currencies where the secondary currency is USD (i.e., EUR/USD and GBP/USD), the realized profit or loss is already stated in USD. As a result, the profit or loss does not have to be swept.

There is no guarantee that ODM will be able to execute 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 ODM from executing a Customer’s specific 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 ODM is not liable for failure to do so.

There is a technology risk inherent in trading online or via a software application and the Customer accepts that risk. ODM has invested resources developing, testing, configuring, and integrating the ODM Internet Trading Platform, and other relevant software and hardware. However, the Customer acknowledges and agrees that ODM does not guarantee that the Customer will be able to successfully execute, deal, monitor their positions, or perform other essential trading tasks while using the public Internet and other technology from ODM or from third party vendors known or not known on which ODM may rely. ODM cannot control, without limitation, the routing, Internet connectivity, reliability of customer or ODM equipment, network connections or any other technology hardware malfunction caused by ODM hardware, hardware and connectivity that makes up the public Internet, or hardware at the Customer’s location. ODM does not guarantee, although reasonable efforts have been made, that the ODM 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 ODM liquidity provider(s) or the interface with the escrow account institution 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 ODM Internet Trading Platform and other relevant software applications associated with ODM including but limited to clearing, market making and escrow account software from becoming inoperable or without errors.

The Customer necessarily assumes a failure of communication risk. ODM does not take responsibility for third party account managers and Customer agrees to hold harmless ODM, its employees, agents, officers, directors and shareholders from any losses sustained by

Customer as a result of actions undertaken by such third party account managers. Should a Customer grant a third party account manager discretionary trading authority, the Customer grants such authority for the Customer's Account at its sole and full risk.

ODM 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, ODM reserves the sole 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.

All market recommendations made by ODM or any representative of ODM are for informational purposes only. Any decision by the Customer to buy or sell a Foreign Currency Pair is an independent decision by the Customer. Market recommendations made by ODM or a representative of ODM do not constitute an offer to sell or buy any Foreign Currency pair from ODM or from any other source that may provide dealing prices to the Customer. ODM 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 recommendations made by ODM or any representative of ODM.

Customer is at risk if ODM should go out of business. There is no guarantee that ODM as a business will be profitable. Consequently, there exists a credit risk that ODM may be subject to losses, which could, in turn, jeopardize the capital that the Customers have in their Accounts. Customer acknowledges that in the event of insolvency, the Customer can only look to ODM for performance and return of all collateral and Margin that the Customer may have at ODM.

ODM may decide to exit the OTC margined Foreign Exchange business. ODM may in its sole discretion decide that it does not want to continue to participate as a market maker in OTC Margined Foreign Exchange Trading. As a result, the Customer agrees and acknowledges that ODM may liquidate all Customer positions, and return margined funds to the Customer at the sole discretion of ODM, at any time and for any reason. ODM's Customers shall not hold ODM 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.

Customers are responsible for any reporting errors. In case of Reporting and Confirmation errors or omissions, and/or errors in details of transactions including but not limited to the price at which deals were executed, the currency pair traded, the market direction (i.e., "buy" or "sell") of order, the type of order and/or any errors in fees, charges or credits to the Customer's Account, including but not limited to charges for executing a transaction, wiring funds, rolling over position, and/or sweeping Foreign Currency balances into the home currency, the Customer shall notify ODM immediately upon discovery for review. In addition, the Customer is responsible for submitting details of any errors in writing to ODM and sending the complete details to ODM Markets Ltd. Attn: Customer Objections, 41, Shortland Street, Plaza Level, Auckland or Millennium City 1, 388, Kwun Tong Road, KwunTong, Kowloon, Hong Kong. Notice shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested or by private courier with a receipt.

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. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

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. ODM functions as a direct counterparty to Customers in currency transactions. ODM 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.

ODM has limited liability. The Customer agrees and acknowledges that ODM shall not be liable to the Customer for any claims, losses, damages, costs or expenses, including attorneys' fees caused directly or indirectly by any events, actions or omissions, without limitation, claims, losses, damages, costs and expenses, including attorney's fees, resulting from civil unrest, war, insurrection, international intervention, governmental action including, without limits, exchange controls, forfeitures, devaluations and nationalizations, natural disasters, acts of God, market conditions, communication problems or any delay, disruption, failure of any transmission or communication system or computer hardware or software application whether supplied and belonging to ODM or from a third party vendor that the Customer and ODM rely on to conduct execution and reporting services.

## **ADDITIONAL RISK DISCLOSURE STATEMENT**

It is your responsibility to carefully read all the documents and risk disclosure statements of ODM. You acknowledge that trading futures, options, foreign exchange and/or contract for difference (CFD) and/or Precious Metals trading account with ODM involves a high risk of loss, Since leverage is involved, these losses can be quite substantial and occurs quite quickly, possibly exceeding the funds you have deposited in your account or have allocated as risk capital. You should disregard any suggestions from any source whatsoever that the foregoing risks can be limited, minimized or eliminated.

You agree to immediately report any statements to the contrary made to you by ODM's personnel, introducing Brokers or Trading Advisors who may be directing the trading activity in your account. The trading of currencies or derivatives like options on currencies involves an extremely high degree of risk of loss and is unsuitable for many individuals. Some researchers have shown that more than eighty percent of investors who trade in options eventually lose money. There is a possibility to lose part or all of the money you deposit in the currency trading account. If any of the criteria above describes your situation, or if you have pursued only conservative forms of investment in the past, we advise you to study the risk of loss involved in currency trading thoroughly before you consider it an appropriate investment for you or you may consider it completely inappropriate and decide to never trade.

Therefore, you should carefully analyse you personal circumstances to determine if foreign exchange trading is suitable for you. If you have decided to trade foreign exchange and/or contract for difference (CFD) and/or Precious Metals please be advised that many industry advisors believe that you should not place more than 20% of your net worth at risk. If at any time your losses exceed 20% of your net worth, you should cease trading immediately. ODM is not responsible to monitor your deposit(s), losses or net worth. ODM has no right to refuse your account if your decision to trade is made with full understanding of the risk of loss. Therefore, we require that you sign and return the enclosed copy of this Additional Risk Disclosure Statement to us in order to indicate that you are fully aware of the substantial risk of loss in trading and accept full responsibility for your decision to trade in the foreign exchange markets.

I, \_\_\_\_\_  
understand that aggressive trading, and especially day trading, is an extremely high-risk strategy. I understand that such trading generates substantial commission charges to my account. I understand that due to such active trading, the commission charges relative to the funds deposited in my account may exceed what is considered normal or prudent in currency trading and/or contract for difference (CFD) and/or Precious Metals. I understand that such commission charges will increase my risk of loss and can account for all part of my trading losses.

I acknowledge these additional risk and agree to such an aggressive or day trading strategy. I further acknowledge that I am in control of, and responsible for, all trade executed in my account and I agree to review my account and any open market positions daily and report any discrepancy immediately.

Name : \_\_\_\_\_

Signature : \_\_\_\_\_ Date : \_\_\_\_\_

## **ODM Trading Rules and Regulations**

ODM's Trading Rules and Regulations combined with the ODM Risk Disclosure Statement, Additional Risk Disclosure Statement and all other account documents, annexes and amendments thereto will outline procedures and policies regarding trading and setting up an account with ODM and form an integral part of the Customer Agreement. All Customers are required to read, understand and adhere to these rules and regulations. ODM reserves the right to change any rules or regulations at its sole discretion and at any time and any such changes automatically become part of the terms and conditions of the Trading Rules and Regulations with which all Customers must comply. Customers may or may not receive notice of such changes but such changes will be posted on ODM's website. By opening an account with ODM, the Customer agrees to adhere to ODM's Trading Rules and Regulations as amended from time to time.

### **Trading Hours**

- The ODM normal trading week begins at 17:00 (5:00 PM EST) on Sunday and ends at 16:00 (4:00 PM EST) on Friday (times are subject to change).
- ODM will announce and display on a best efforts basis a holiday schedule on the [www.odmarkets.com](http://www.odmarkets.com) website when dealing will not take place.
- In the event of a holiday, ODM will pre-announce the start-up time when trading will resume in advance and display the information on the [www.odmarkets.com](http://www.odmarkets.com) website.
- ODM reserves the right at its sole discretion to conduct special technical maintenance, during which time, trading electronically may not be available.

### **Deposit and Account Information**

- Deposits can be made via wire transfer. Funds are not available for trading until they are cleared funds and posted to the Customer's trading account (login to member page for wire transfer information)
- All bank fees such as wire transfer fees into and out of the Account will be debited to the Customer's trading account as they occur. In instances where the Customer is closing an account with instructions to wire the remaining balances, the wire transfer fee will be deducted from the Final Account Balance forwarded to the Customer.
- All deposits are accepted in U.S. Dollars only. Customers from outside the U.S have the option to:
  1. Convert the Foreign Currency into US Dollars before wiring funds to the ODM clearing bank, or
  2. Wire foreign currencies to our clearing bank at which point our clearing bank will convert the balances into US Dollars at their current conversion rate for that currency.
- A minimum deposit of \$100, or such other amount as ODM shall agree to, is required to open a standard account with ODM. For mini accounts, the minimum deposit is \$500, or such other amount as ODM shall agree to. ODM requires additional deposits into mini accounts to be greater than \$150, or such other amount as ODM shall agree to.

- Before any payment from an account is made, the Customer is required to fax, or e-mail an ODM Funds Redemption Form to [info@odmarkets.com](mailto:info@odmarkets.com) or mail the completed form to:

New Zealand	Hong Kong
Funds Redemption Department OD Markets Ltd. 41, Shortland Street, Plaza Level, Auckland, 1010 New Zealand Phone: +64 9 282 3134 Fax: +64 9 363 9700	Funds Redemption Department OD Markets Ltd. Millennium City 1, 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong. Phone: +852 8191 1386; Fax: +852 3972 2211

Faxes should be sent and accompanied with a Cover Page that includes the following:

**Attention: ODM Funds Redemption Department**

- Under NO CIRCUMSTANCES will ODM accept a payment or deposit into an account by a person or entity other than the person or entity whose name appears on the account unless ODM's compliance department has specifically approved the deposit.
- Under NO CIRCUMSTANCES will ODM make payment to a person or entity other than the person or entity whose name appears on the Account unless ODM's compliance department has specifically approved the payment.
- Under NO CIRCUMSTANCES will ODM transfer funds from one account with ODM to another account at ODM with different. Account Authorization information unless ODM's compliance department has specifically approved the transfer.

**ODM Payment Instructions**

All wired payments should be made to the following routing code:

Bank Name	Bank Pekao SA
Bank Address	Oddzial w Warszawie III ul. T. Czackiego 21/23, 00-950 Warszawa, Warsaw, Poland
Account No	73124069600418009120175892
Account Name	Global Transaction Services LLC
Account Holder Address	1201 West Peachtree Street, Suite 32, 30309 Atlanta, Georgia, USA
IBAN	PL73124069600418009120175892
SWIFT BIC	PKOPPLPW
Memo	Reference your ODM account ID
For further credit	OD Markets Limited

**Trade Disputes**

In the event of a trade dispute, it is the responsibility of the customer to contact an ODM representative in a timely manner via e-mail ([support@odmarkets.com](mailto:support@odmarkets.com)). The Customer should specify the deal ID or deal number, the specific dispute with the trade and any other information relating to the deal in question.

Upon knowledge of the details of the dispute, an ODM representative will analyze the deal and price logs and respond directly to the client. Because of the nature of the FX market, ODM cannot settle disputes that are not brought to the attention of ODM representatives in a timely manner.

For example, should a Customer knowingly delay reporting a trade dispute in an attempt to benefit from a “free option” as a result of the problem, the client would be considered responsible for the transaction. In addition, disputes submitted after additional deals have been done in the Account, may subject the Customer to waiving his right to partial or full restitution.

### **System Manipulation**

It is expressly prohibited to directly or indirectly use any device, software or other artifice to manipulate or attempt to manipulate the functioning of any electronic system, data feed, software, connection speed or other interface, device or software of any type or kind made available to you by ODM in connection with trading on any trading platform made available by ODM.

Such prohibition extends to, but is not limited to, efforts to buy at the bid, sell at the offer, or otherwise trade on off market prices by taking any action, directly or indirectly, that interferes with, jeopardizes, compromises, slows down, accelerates, impedes or interrupts the normal operation of any ODM operational and/or dealing activity, system, platform or pricing function. Should ODM determine, in its sole judgment, that a prohibited activity has taken place, ODM reserves the right to close the account, report the activity and withhold gains created as a result of the prohibited activities.

ODM does not permit the practice of Arbitrage on ODM trading platform. Transactions that rely on price latency arbitrage opportunities may be revoked, without prior notice. ODM reserves the right to make the necessary corrections or adjustments on the account involved, without prior notice. Any dispute arising from such quoting or execution errors will be resolved by ODM in their sole and absolute discretion.

**SIGNATURE PAGE – CUSTOMER AGREEMENT, RISK DISCLOSURE AND TRADING RULES AND REGULATIONS (Return this completed page to ODM)**

APPROVED

**By signing below the Customer acknowledges that they have read the ODM Customer Agreement, Risk Disclosure Document, Additional Risk Disclosure Statement and Trading Rules and Regulations Documents and agrees to be bound by all the provisions contained therein. All joint account holders are required to sign this page. Include a copy of this page if additional signatures are required.**

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PRIMARY ACCOUNT HOLDERS SIGNATURE

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NAME

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DATE (MM/DD/YYYY)

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CO-OWNER / JOINT ACCOUNT HOLDERS SIGNATURE

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NAME

---

DATE (MM/DD/YYYY)

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CO-OWNER / JOINT ACCOUNT HOLDERS SIGNATURE

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NAME

---

DATE (MM/DD/YYYY)

---

CO-OWNER / JOINT ACCOUNT HOLDERS SIGNATURE

---

NAME

---

DATE (MM/DD/YYYY)

Please sign and scan a copy to [info@odmarkets.com](mailto:info@odmarkets.com) or submit to our ODM representative

**Accepted and agreed by ODM:**

OFFICERS SIGNATURE : \_\_\_\_\_

PRINT OFFICERS NAME & TITLE: \_\_\_\_\_

DATE : \_\_\_\_\_