Customer Agreement

This Agreement sets forth the terms and conditions governing your Account at FOREX.com ("FOREX.com"), a division of GAIN Capital Group, LLC and all Contracts and other transactions in this Account with FOREX.com. In this Agreement, the undersigned customer is referred to as "Customer" or "You."

1. **DEFINITIONS.** Terms capitalized in this Agreement shall have the following meanings:

"Account" – Customer's trading account with FOREX.com. In the event Customer maintains more than one trading account with FOREX.com, the term "Account" shall refer, in the aggregate, to all of Customer's accounts with FOREX.com, except where context dictates otherwise.

"Account Balance" – The total net liquidating value of the Account.

"Agreement" - The Customer Agreement and all documents and authorizations executed by Customer in connection with the maintenance of Customer's Account (regardless of when such documents and authorizations are executed), as amended from time to time.

"Application" or **"Customer Account Application"** - The application form to apply for a live FOREX.com trading account, including all applicable addenda thereto.

"Ask Price"; "ask price" - The price at which FOREX.com (if **"Ask Price"** is capitalized) or any other person (if **"ask price"** is lower case) offers the currency for sale.

"Base Currency" - The first currency in a Currency Pair.

"Bid Price"; "bid price" - The price at which a currency will be purchased from FOREX.com (if **"Bid Price"** is capitalized) or any other person (if **"bid price"** is lower case)

"Business Day" - shall mean any day excluding Saturday, Sunday, and any U.S. federal or bank holidays.

"Collateral" – shall have the meaning set out in Section 6 of the Agreement.

"Contract" - Any contract, whether oral or written, for the purchase or sale of any currency, including any option, entered into by FOREX.com and Customer.

"Cross Currency Contract" - A Spot Contract for the sale of one specified Foreign Currency in exchange for another specified Foreign Currency.

"Cross Currency Pairs" - Two Foreign Currencies employed in a currency transaction not involving the UD Dollar.

"Currency" - A Foreign Currency or U.S. Dollars.

"Customer" - The party (or parties) executing this Agreement and in whose name the Account is maintained.

"Demo Trading System" - the demonstration trading system available on the Website.

"Eligible Foreign Currencies" and **"Tradable U.S. Dollar-based Currency Pairs"** - Those Foreign Currencies which FOREX.com, in its sole discretion, may agree from time to time to buy from or sell to its Customers.

"Event of Default" - The occurrence of any one of the following: (a) the death or judicial declaration of incompetence of Customer, if Customer is a natural person; (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any bankruptcy, insolvency or similar proceeding by or against Customer; (c) the filing of an attachment against any of Customer's Accounts carried by FOREX.com; (d) failure to pay when due any amount due under this Agreement or any Contract or other transaction hereunder or to deliver to FOREX.com when due any Margin or Collateral required or requested by FOREX.com in connection with this Agreement or any Contract or other transaction hereunder; (e) Customer's failure to promptly provide FOREX.com any information requested pursuant to this Agreement; (f) any representation made by Customer in this Agreement (including the Annexes) is or at any time becomes, untrue or incorrect; and (g) any breach by Customer of any other provision of this Agreement, including the Annexes.

"Fill" or **"Filled"** - A deal executed on behalf of a Customer's Account pursuant to an Order. Once filled, an Order cannot be canceled, amended or waived by Customer.

"Foreign Currency" - The legal tender issued by and acceptable for the payment of obligations under the laws of one or more counties, other than the United States of America.

"Foreign Exchange Contract" - Any effectuation between the parties for the purchase by one party of an agreed amount in one currency against the sale by it to the other of an agreed amount in another currency, both such amounts either being deliverable on the same value date or, if the parties have so agreed, being cash settled in a single currency.

"Foreign Exchange Trading" - Trading in Foreign Exchange Contracts or Cross Currency Contracts.

"FOREX.com Online Trading System" – FOREX.com's mobile, web, or desktop trading platforms that Customer can access to execute and manage trades in the Account

"FOREX.com Trading Desk" - The trading desk of FOREX.com.

"Introducing Broker" - A person or corporate entity that introduces accounts to FOREX.com for a fee.

"Liquidating Order" - An Order to close out one or more Open Positions.

"Long Position" - An Open Position that results from the purchase of the Base Currency.

"Margin" - The amount of cash that FOREX.com requires Customer to deposit or maintain in Customer's Account as collateral for Open Position(s).

"Margin Call" - A demand for the deposit of additional Margin.

"Market Order" - An order to buy or sell the identified Currency, or pairs of currencies, at the current market price. An order to buy is executed at the ask price; an order to sell is executed at the bid price.

"Market Value" - The Dollar Value, determined by FOREX.com in its sole discretion, that FOREX.com would receive if it sold any Collateral for immediate delivery in the relevant market.

"Minimum Margin Requirement" - The margin required, at the sole discretion of FOREX.com, to maintain an Open Position.

"Open Position" – Either a Long Position or a Short Position in the market for which no offsetting transaction has been entered into.

"Opening Margin Requirement" - The margin required, at the sole discretion of FOREX.com, to establish an Open Position.

"Opening Transaction" - An order that, when executed, establishes a Long Position or Short Position or increases an existing Long Position or Short Position in Customer's Account.

"Order" - An instruction by Customer (or Customer's authorized Trading Agent) to FOREX.com to attempt to execute a trade for Customer's Account.

"Over-the-Counter" or **"OTC"** - Off-exchange markets in which market participants, such as FOREX.com and Customer, enter into privately negotiated Contracts or other transactions directly with each other.

"Short Position" - An Open Position that results from the sale of the base Currency.

"Spot Contract" - A Contract where the Value Date is two Business Days (or one Business Day where the Contract involves the U.S. Dollar against the Canadian Dollar) following the Trade Date, or such later date as may be customary or necessary in respect of any currency unit.

"Spot Rate" - The rate of exchange between two (2) Foreign Currencies for **"Spot"** - value (normally settlement in two Business Days), generally quoted either in **"U.S. Terms"** - (price of one unit of Foreign Currency expressed in U.S. Dollars and Cents) or in **"European Terms"** - (price of one U.S. Dollar expressed in units and decimals of the Foreign Currency).

"Stop Loss Order" - Order to buy or sell at the market price when a given price threshold has been reached. A Stop Loss order to buy is entered above the current market price, and a Stop Loss Order to sell is entered below the current market price.

"Trading Agent" - A third party person or entity that is legally authorized by Customer to act as agent and attorney-in-fact to purchase and sell (including short sales) foreign currencies, on margin or otherwise, and/or foreign currency option contracts for Customer's Account and risk.

"Trading Policies and Procedures" - The FOREX.com Trading Policies and Procedures, as the same may, from time to time, be revised, updated or amended by FOREX.com, in its sole discretion.

"U.S. Dollar" - The legal tender issued by and acceptable for the payment of obligations under the laws of the United States of America.

"Value Date" - The day that the currency would be physically delivered (or payable) if FOREX.com did not automatically roll over Customer's Open Positions at the end of the each Business Day.

"Website" - FOREX.com's website at www.FOREX.com.

2. **SERVICES PROVIDED**. Subject to the terms and conditions of this Agreement and acceptance of Customer's application to open an Account with FOREX.com, FOREX.com will maintain one or more Accounts in Customer's name and will effect cash settled and physically settled transactions with and for Customer in the international Over-the-Counter Foreign Currency (foreign exchange) markets, and provide such other services and products as FOREX.com may, in its sole discretion, determine from time to time in the future. Unless expressly stated otherwise in writing, all Contracts and other transactions entered into between FOREX.com and Customer shall be governed by the terms of this Customer Agreement, as amended from time to time (including, without limitation, FOREX.com's Trading Policies and Procedures).

3. **REPRESENTATIONS AND WARRANTIES.** As of the date hereof, the date of each Contract and other transaction in Customer's Account and any date on which FOREX.com's Risk Disclosure Statement or Trading Policies and Procedures are revised, updated or amended, Customer represents and warrants to FOREX.com and agrees for the benefit of FOREX.com that:

   3.1. if Customer is a natural person, Customer is of sound mind, legal age (18 years old in the United States) and legal competence.

   3.2. if Customer is not a natural person, (i) Customer is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; (ii) execution and delivery of this Agreement and all Contracts and other transactions contemplated hereunder and performance of all obligations contemplated under this Agreement and all Contracts and other transactions contemplated hereunder have been duly authorized by Customer; and (iii) each person executing and delivering this Agreement and all Contracts and other transactions contemplated hereunder on behalf of Customer performing the obligations contemplated under this Agreement and any Contract and other transaction contemplated hereunder on behalf of Customer, has been duly authorized by Customer to do so.

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

   3.4. Customer has full beneficial ownership of Customer's Account and any other account used to send funds to Customer's Account. Customer has not granted and will not grant a security interest in or access, control, or discretion over Customer's Account with FOREX.com (other than the security interest granted to FOREX.com hereunder) to any person without FOREX.com's prior written consent. Customer has full beneficial ownership of all Collateral and has not granted nor will it grant any security interest in any Collateral to any person (other than the security interest granted to FOREX.com hereunder) without FOREX.com's prior written consent.

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

3.6. Customer has read and understands the provisions contained in this Agreement, including, without limitation, FOREX.com's Risk Disclosure Statement and Trading Policies and Procedures. Customer will review the Agreement each time it is amended. Customer will not effect any Opening Transaction in Customer's Account unless Customer understands FOREX.com's revised Agreement, and Customer agrees that in effecting any Opening Transaction it is deemed to represent that it has read and understands FOREX.com's revised Agreement as in effect at the time of such Opening Transaction.

3.7. Customer agrees to comply with all applicable laws. You may not use your Account with FOREX.com for any illegal activity.

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

3.9. The risk capital and/or intended initial deposit provided as part of the Customer Account Application and any subsequent deposits Customer makes to Customer's Account in excess of such pre-disclosed amount(s) represents Customer's total risk capital which should it be lost in its entirety would not alter the Customer's lifestyle.

4. **TRADING.** Customer authorizes FOREX.com to purchase and sell physically settled and cash settled Foreign Exchange Contracts and Cross Currency Contracts on a spot basis for Customer's Account in accordance with Customer's instructions received through the FOREX.com Online Trading System, MetaTrader® Online Trading System, or via telephone to the FOREX.com Trading Desk, subject to the terms of this Agreement, including the Annexes hereto and the Customer Account Application, including any applicable addenda thereto. Customer agrees to be conclusively responsible for any instruction received electronically that is identified with Customer's password and Account number and for any electronic, oral and written instruction (including, but not limited to, any Order) to FOREX.com from persons FOREX.com, in its sole judgment, believes are authorized by Customer. If Customer's Account is titled as a joint account, FOREX.com is authorized to act on the instructions of any one owner, without further inquiry, with regard to trading in the Account and the disposition of any and all assets in the Account. FOREX.com 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 FOREX.com in reliance on any such instructions or on the apparent authority of any such persons.

4.1. **Pricing Information**. FOREX.com will make available, by posting on the FOREX.com Online Trading System, MetaTrader® Online Trading System, or by telephoning the FOREX.com Trading Desk, Bid Prices and Ask Prices at which FOREX.com is prepared to enter Foreign Currency Contracts, Cross Currency Contracts with Customer. Each Bid Price or Ask Price shall be for a Spot Contract with a specified Value Date and shall specify each Eligible Foreign Currency or Tradable U.S. Dollar-based Currency Pairs involved where applicable. FOREX.com expects that these prices will be reasonably related to the bid prices and ask prices available in the market at that time for similar transactions, but a number of factors, such as communication system delays, high volume or volatility can result in deviations between prices quoted by FOREX.com and other sources. FOREX.com makes no warranty, express or implied, that Bid Prices and Ask Prices represent prevailing bid prices and ask prices. In addition, these Bid and/or Ask Prices may reflect, at the direction of the Introducing Broker, additional pips added to the BID and/or ASK price that may result in an increase of the dealable spread available for the Customer's Account as well as a per trade or per lot commission and/or fees. See **Section 11 – Charges**.

4.2. **Order Execution**. FOREX.com will attempt to execute all Orders that it may, in its sole discretion, accept from Customer in accordance with Customer's instructions received through the FOREX.com Online Trading System, MetaTrader® Online Trading System, or via telephone to the FOREX.com Trading Desk. All Contracts made and entered into by FOREX.com hereunder will be entered into by FOREX.com as principal. Customer acknowledges, understands and agrees that FOREX.com is not acting as a broker, intermediary, agent, and advisor or in any fiduciary capacity. Customer acknowledges, understands and agrees that all Orders that FOREX.com, in its discretion, accepts are undertaken on a "best-efforts basis" in accordance with the relevant provisions of the Trading Policies and Procedures, as amended from time to time. Please visit FOREX.com's website for more information on order types.

In rare circumstances due to market conditions, lack of liquidity typically associated with large Order sizes and/or higher than normal market volatility and associated volume, your Order may be subject to manual review. Such manual review may result in a delay in execution with a potential for price slippage. Large Orders in certain currency pairs are subject to additional bid/ask spread markup upon execution, in accordance with **Schedule A – Oversized Orders** of this Agreement.

4.3. **Trade Matching**. FOREX.com or its affiliates may, at a future date, establish a trade matching system or determine to route Customer's Orders to a trade matching system operated by third parties. In that event, FOREX.com, and/or any one or more of its affiliates, shall have the right (but not the obligation), in the sole discretion of FOREX.com or any such affiliate, to act either for its own account as a counterparty or as a broker to FOREX.com customers, in the making of markets and the purchase and sale of Foreign Exchange Contracts, Cross Currency Contracts via any medium, including without limitation, over any trade matching network in use by FOREX.com customers and/or the general public.

4.4. **Transmission.** FOREX.com shall have no responsibility for delays in the transmission of Orders due to disruption, 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 arising other than as a direct result of FOREX.com's gross negligence.

4.5. **Position & Trading Limits.** FOREX.com reserves the right to limit the maximum trade size, the number of open positions, and the aggregate size of any position that Customer may enter or maintain in Customer's Account. FOREX.com reserves the right, in its sole discretion, to refuse to accept any Order opening a new position or increasing an open position.

4.6. **Improper Trading Activity.** Customer agrees not to engage in improper trading activity, including but not limited to, (i) latency arbitrage, (ii) market manipulation or trading activity that is illegal or a violation of any law or regulation; or (iii) trading activity that exploits the existence of a system failure or error of any kind, including but not limited to pricing delays or errors, affecting FOREX.com's Online Trading System.

5. **MARGIN REQUIREMENTS**. Customer shall provide to and maintain with FOREX.com Margin in such amounts, in cash or other such forms, and within such limits as FOREX.com, in its sole discretion, may from time to time require. FOREX.com may change Margin requirements at any time, without prior notice to Customer. FOREX.com may at any time liquidate Customer's Account in accordance with Section 9. FOREX.com may withdraw funds from Customer's Account without notice: (i) to ensure that posted margin equals or exceeds required margin; and (ii) to satisfy any payment obligation to FOREX.com, including commissions, fees and charges in respect of Customer's Account. In the event that Customer directs FOREX.com to sell any Margin, Collateral, Contract or other property and FOREX.com is unable to deliver such Margin, Collateral, Contract or other property to a purchaser

because Customer fails to deliver it to FOREX.com, FOREX.com may borrow or purchase any Margin, Collateral, Contract or property necessary to make such delivery, and Customer hereby agrees to guarantee and hold FOREX.com harmless against any liability, claim, loss, damage, cost or expense, including attorneys' fees that FOREX.com may sustain. See the Margin Requirements page on FOREX.com's website.

6. **SECURITY AGREEMENT.** In order to secure any indebtedness or other obligations at any time owing from Customer to FOREX.com, including, without limitation, (i) indebtedness or other obligations under any Account, Contract or other transaction with FOREX.com; or (ii) any indebtedness or other obligations resulting from any guarantee by Customer of any Account, Contract or other transaction with FOREX.com, Customer hereby assigns, pledges and grants to FOREX.com a security interest in and right of setoff against: (i) all of Customer's Accounts with FOREX.com; (ii) all Contracts, cash, securities and other property in Customer's Account at FOREX.com or delivered or otherwise provided by Customer to secure its indebtedness or other obligations to FOREX.com or in FOREX.com'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"). At any time, in FOREX.com's sole discretion and without prior demand or notice, FOREX.com may apply any or all cash (or sell or buy in any such Contracts, securities or other property and apply the proceeds therefrom) to any such indebtedness or other obligations, notwithstanding that such indebtedness or other obligations arise in an Account other than the Account in which the cash, Contracts, securities or other property were held or generated. Notwithstanding Section 9-207 of the New York Uniform Commercial Code, FOREX.com shall have the right to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral it holds (including, but not limited to, using the Contracts as collateral for a loan to FOREX.com) 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 FOREX.com, its custodian or a nominee for either. Any failure by FOREX.com to enforce its rights hereunder shall not be deemed a future waiver of such rights by FOREX.com. FOREX.com 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 FOREX.com deems necessary or desirable to evidence or to protect FOREX.com's interest with respect to any Collateral. In the event that the Collateral deemed acceptable to FOREX.com ("Eligible Collateral") is at any time insufficient to satisfy Customer's indebtedness or other obligations to FOREX.com, including obligations to provide Margin in accordance with Section 5 hereof, Customer shall promptly pay upon demand the entire amount of such deficit.

7. **NOVATION OF OPPOSING CONTRACTS.** Whenever there may exist in any Customer Account two or more open and opposite Contracts providing in whole or in part for the purchase and sale of the same Foreign Currency, Cross Currency Pairs on the same Value Date, such Contracts shall automatically be canceled and replaced by an obligation to settle only the net difference between amounts payable in respect of the relevant currencies under the relevant Contracts, and/or the net difference between the quantities of the relevant currency deliverable there under.

8. **SETTLEMENT DATE; ROLLOVERS; DELIVERY.** In cases where transactions are executed for physical delivery, instructions on the settlement of open positions must be given to FOREX.com at least two (2) Business Days prior to the value date. In the absence of instructions from Customer directing FOREX.com to deliver, offset, or roll over open positions, FOREX.com is authorized, in FOREX.com's sole discretion, to deliver, roll over or offset all or any portion of the open positions in Customer's Account at Customer's risk. Delivery of Foreign Currency shall be made to the bank specified by the purchaser in a major city in the country in which the Foreign Currency is the legal tender. Unless otherwise agreed by FOREX.com and Customer in writing, the Foreign Currency shall be deliverable by wire transfer. FOREX.com may require payment of amounts due from Customer to FOREX.com prior to 16:30 ET on any day prior to payment of amounts due and payable by FOREX.com to Customer on that day. FOREX.com and Customer shall exchange, make use of, and periodically update and confirm any standing payment instructions.. Sufficient funds to take delivery or the necessary delivery documents must be in the possession of FOREX.com. If instructions, funds and documents are not received by FOREX.com by the specified time, FOREX.com may, in its sole discretion and without notice to Customer, offset Customer's open positions, roll over Customer's open positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by FOREX.com, in its sole discretion. Terms and/or methods for delivering, offsetting, or rolling over Customers' open positions may differ on a Customer-by-Customer basis relative to the current balance in the Customer's Account.

9. **LIQUIDATION OF ACCOUNTS AND DEFICIT BALANCES.** In the event of: (a) an Event of Default; (b) insufficient Margin, or FOREX.com's determination that any Collateral deposited to protect Customer's Account is inadequate, regardless of current market quotations, to secure Customer's Account; or (c) any other circumstances or developments that FOREX.com, in its sole discretion, deems appropriate for its protection, FOREX.com may, in its sole discretion, take one or more, or any portion, of the following actions: (1) satisfy any obligation Customer may have to FOREX.com (either directly or by way of guarantee or suretyship) out of any of Customer's funds or property in the custody or control of FOREX.com; (2) sell or purchase any or all Contracts and any securities or other property held or carried for Customer; and (3) cancel any or all outstanding Orders or Contracts or other transactions or commitments made by or 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 legal representatives, heirs, executor, administrator, trustee, legatee, successors or assigns and regardless of whether the ownership interest is held individually or jointly with others. Any prior demand or notice of sale or purchase shall not be considered a waiver of FOREX.com's right to sell or buy at any time in the future without demand or notice as provided above. In liquidation of Customer's Long Positions and Short Positions, FOREX.com may, in its sole discretion, offset in the same settlement or it may initiate new Long Positions or Short Positions in order to establish a spread or straddle that in FOREX.com's sole judgment may be advisable to protect or reduce existing positions in Customer's Account. Any sales or purchases may be made according to FOREX.com's judgment and in its sole discretion in any interbank, Over-the-Counter or other exchange market where such business is then usually transacted or at a public auction or private sale, and FOREX.com may purchase the whole or any part thereof free from any right of redemption. In the event the proceeds realized pursuant to liquidation are insufficient for the payment of all liabilities of Customer due to FOREX.com, Customer shall promptly pay upon demand the entire amount of any such deficit, together with all other deficits and all unpaid liabilities of Customer, including, but not limited to, all costs of enforcement and collection, such as, but not limited to, attorneys' fees, witness fees and travel expenses, interest on any such deficit and liabilities at a rate equal to three (3) percentage points above the then prevailing prime rate at FOREX.com's principal bank or the maximum interest rate allowed by law, whichever is lower. In the event FOREX.com incurs expenses other than for the collection of deficits, with respect to Customer's Account, Customer agrees to pay such expenses.

10. **FUTURES COMMISION MERCHANT AND RETAIL FOREIGN EXCHANGE DEALER.** FOREX.com is a d/b/a name of Gain Capital Group LLC, which is a registered Futures Commission Merchant and Retail Foreign Exchange Dealer (FCM/RFED) (NFA ID# 0339826), a member of the National Futures Association (NFA) and is regulated by the Commodity Futures Trading Commission (CFTC). For more information on the NFA and its policies visit http://www.nfa.futures.org. For information regarding FOREX.com, Commodity Futures Trading Commission (CFTC) registration, NFA membership information, regulatory and non-regulatory actions, please visit NFA's Background Affiliation Status Information Center (BASIC) at http://www.nfa.futures.org/basicnet/.

11. **CHARGES.** FOREX.com is compensated for its services through the bid/ask spread and/or per-lot commission, as well as mark-up on bid/ask spread for oversized orders, markup on rollovers, and mark-up on back-to-base currency conversions for products not settling in a Customer's Account Base Currency. FOREX.com may charge for incidental banking-related fees such as wire charges for deposits/withdrawals and returned check fees and monthly data fees. FOREX.com may charge monthly data fees in any account wherein there is no trading activity for at least twelve (12) months. FOREX.com reserves the right to change its fee structure at any time without notice. Fees do not currently, but may in the future, include such things as statement charges, Order cancellation charges, account transfer charges, telephone Order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or self-regulatory organization arising out of FOREX.com's provision of services hereunder. Customer may incur

additional fees for the purchase of optional, value added services offered by FOREX.com.

12. **INTRODUCING BROKERS.** If Customer's Account has been introduced to FOREX.com by an Introducing Broker ("IB"), Customer understands and acknowledges that FOREX.com may compensate Introducing Broker for introducing Customer to FOREX.com and that such compensation may be on a per trade or other basis.

13. **FOREIGN ACCOUNTS.** Customers not residing in the United States ("Foreign Accounts") may be asked to comply with requests for special information by FOREX.com as required by any governmental unit or regulatory agency. This includes, but is not limited to, special calls for information. In the event of a special call for information, FOREX.com or its agent shall be required to obtain the information set forth by any governmental unit or regulatory agency requesting information. Failure to respond to a special call may cause transactions to be prohibited (other than offsetting trades) for Customer.

14. **TRADE CONFIRMATIONS.** Trades executed online will be confirmed online at the time of the trade and trades entered into by telephone will be confirmed verbally and online by 17:30 ET on the day of execution. Reports of the confirmation of Orders and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer the sooner of: (i) two (2) Business Days after transmittal to Customer by posted mail; or (ii) immediately with respect to Orders confirmed via the FOREX.com Online Trading System or MetaTrader® Online Trading System. Customer may object to confirmations and statements by telephone within the time frames identified above, but any such objection must be confirmed in writing within two (2) Business Days thereafter to FOREX.com, (which confirmation shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested to FOREX.com at such address). Failure to object shall be deemed ratification by Customer of all actions taken by FOREX.com or FOREX.com's agents prior to Customer's receipt of such reports. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. Customer agrees to immediately call to FOREX.com's attention any oral information that Customer has reason to believe is inconsistent with Customer's own information. Customer understands, acknowledges and agrees that to the extent permitted by applicable laws and regulations, errors, whether resulting in a profit or loss to Customer, shall be corrected, and, if permitted under applicable laws or regulations, Customer's Account will be credited or debited in such manner and extent as to place Customer's Account in the same position in which it would have been had the error not occurred. Transaction Data Reports that include the transaction data required by NFA Compliance Rule 2-36 are available upon request. Please call 1-877-367-3946 (Toll Free) or 1-908-731-0730 (International) to request this information.

15. **COMMUNICATIONS.** Reports, statements, notices and any other communications from FOREX.com may be transmitted to Customer by (i) placement on FOREX.com's Website; (ii) e-mail sent to the Customer's e-mail address as reflected in FOREX.coms records; or (iii) United States mail or other delivery service to Customer's current address as reflected on FOREX.com's records. Customer shall notify FOREX.com immediately of any change in Customer's address or e-mail address by contacting FOREX.com through the Website or by United States mail or other delivery service to FOREX.com, 30 Independence Blvd, Suite 300 (3rd floor), Warren, NJ 07059. All communications sent by FOREX.com by mail or other delivery service shall be deemed effective when deposited by FOREX.com in the United States mail or with another delivery service, or, in case of electronic communications, when received by a transmitting agent (such as an internet service provider) for transmission to Customer, whether actually received by Customer or not. All communications sent by Customer shall not be deemed effective until accepted by FOREX.com.

16. **FOREX.COM RESPONSIBILITIES.** Neither FOREX.com nor GAIN Capital shall be liable to Customer for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any events, actions or omissions, including, without limitation, claims, losses, damages, costs or expenses, including attorneys' fees, resulting from civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of God, market conditions, inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to FOREX.com, GAIN Capital, Customer, any market, or any settlement or clearing system.

17. **INTELLECTUAL PROPERTY AND CONFIDENTIALITY.** All copyright, trademark, trade secret and other intellectual property rights in the FOREX.com Online Trading System or MetaTrader® Online Trading System (collectively "Trading System") shall remain at all times the sole and exclusive property of FOREX.com and/or its third party service providers and Customers shall have no right or interest in the Trading System(s) except for the right to access and use the Trading System(s) as specified herein. Customer acknowledges that the Trading System(s) are confidential and have been developed through the expenditure of substantial skill, time, effort and money. Customer will protect the confidentiality of FOREX.com and/or its third party service providers by allowing access to the Trading System(s) only by its employees and agents on a need to access basis. Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Trading System(s). Customer will not copy, modify, de- compile, reverse engineer, and make derivative works of the Trading System(s) or in the manner in which it operates.

18. **INDEMNIFICATION.** Customer agrees to indemnify and hold FOREX.com, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, claims, losses, damages, costs and expenses, including attorneys' fees, incurred by FOREX.com arising out of: (i) Customer's failure to fully and timely perform its obligations hereunder; (ii) any of Customer's representations and warranties made that may at any time be untrue or incorrect; (iii) Customer's failure to comply with any applicable law; or (iv) any failure or omission by MetaQuotes Software Corporation in providing to customers via GAIN Capital the MetaTrader® Online Trading System. Customer also agrees to pay promptly to FOREX.com any and all claims, losses, damages, costs and expenses, including attorneys' fees, incurred by FOREX.com in the enforcement of any of the provisions of this Agreement, any Contracts and other transactions hereunder, and any other agreements between FOREX.com and Customer and the collection of any amounts due hereunder and there under.

19. **DISCLOSURE OF CUSTOMER INFORMATION.** FOREX.com will not share or sell information regarding its customers and/or prospective customers, except to its employees, agents, partners, and associates as required in the ordinary course of FOREX.com's business conducted on behalf of customers, including, but not limited to, FOREX.com's banking or credit relationships in accordance with FOREX.com's privacy policy. FOREX.com may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information or in response to a court order or subpoena. To read FOREX.com's entire privacy policy, please visit: www.forex.com/en-us/terms-and-policies/privacy-policy/

20. **JOINT ACCOUNTS AND/OR TRUST ACCOUNTS.** If more than one natural person executes this Agreement as Customer, all such natural persons agree to be jointly and severally liable for the obligations assumed in this Agreement. If this Agreement is executed by a trust, unincorporated association, partnership, custodian or other fiduciary, such Customer hereby agrees to indemnify, defend, save and hold free and harmless FOREX.com for any liabilities, claims, losses, damages costs and expenses, including attorneys' fees, resulting directly or indirectly from breach of any fiduciary or similar duty or obligation or any allegation thereof, including attorneys' fees.

21. **AMENDMENTS.** Customer understands, acknowledges and agrees that FOREX.com may amend or change this Agreement at any time. FOREX.com will provide notice to Customer of any such amendment or change by posting the amended Agreement to the Website or by sending an e-mail message to Customer. In the event notice of the amendment is made by posting the amended Agreement on the Website, Customer agrees to be bound by the terms of such amendment or change on the earlier of: (i) ten (10) days after FOREX.com has posted notice of such amendment or change to the Forex.com Website; or (ii) on the date of the entry of any by the Customer of any Order other than a Liquidating Order. If notice is made by e-mail, such change will become effective as soon as FOREX.com sends the notice to the Customer's e-mail address on file. In the event that Customer objects to

any such change or amendment, Customer agrees to liquidate Customer's open positions and instruct FOREX.com regarding the disposition of all assets in Customer's Account within ten (10) Business Days after notice of the amendment or change has been posted to the Forex.com Website. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by FOREX.com or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

22. **TERMINATION.** This Agreement shall continue and be in effect until termination by Customer or FOREX.com. Customer may terminate this Agreement if: (i) Customer has no open positions and no liabilities held by or owed to FOREX.com; and (ii) Customer has provided three (3) days' written notice to FOREX.com; and (iii) FOREX.com has accepted the notice as provided in Section 15 hereof. FOREX.com may, in its sole discretion, terminate this Agreement at any time, effective as of the close of business on the day notice is sent to Customer. Termination by either party shall not affect any Contracts or other transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement, nor shall it relieve Customer of any obligations arising out of any deficit balance.

23. **ENTIRE AGREEMENT.** This Agreement together with the Customer Account Application and FOREX.com's Trading Policies and Procedures embodies the entire agreement between FOREX.com and the Customer, superseding any and all prior written and oral agreements.

24. **RECORDINGS.** Customer acknowledges and agrees that any and all conversations between Customer and FOREX.com principals, agents, employees or associates, including the FOREX.com trading desk and customer service and operations desks may, at the option and in the sole discretion of FOREX.com, be recorded electronically with or without the use of an automatic tone warning device. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or FOREX.com.

25. **BINDING EFFECT.** This Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with FOREX.com, irrespective of any change or changes at any time in the personnel of FOREX.com or its successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of FOREX.com and its successors and assigns, whether by merger, consolidation, or otherwise and shall be binding upon Customer and/or the personal representatives, heirs, executor, administrator, trustee, legatees, legal representative, successors and assigns of Customer.

26. **LAW AND JURISDICTION; SEVERABILITY.** This Agreement is governed by, and shall be construed in accordance with, the laws of the State of New Jersey, United States of America without giving effect to any conflict of laws doctrine that would interfere with or prevent the application of this provision. Unless Customer has elected to sign the separate Arbitration Agreement included with this Agreement, with respect to any suit, action or proceeding ("Proceeding") relating to this Agreement, Customer irrevocably (i) submits to the exclusive jurisdiction of the State and federal courts located in the State of New Jersey; (ii) agrees to service of process in any legal proceeding by sending copies thereof by registered or certified mail, if practicable (postage prepaid) to the other party at the address set forth in this Agreement or updated as provided in Section 15 hereof (where service of process is being made by FOREX.com); (iii) waives any objection which it may have at any time to the laying of venue of any Proceeding brought in any such court, waives any claim that such Proceeding has been brought in an inconvenient forum; (iv) agrees that any Proceeding initiated by the Customer shall commence within one (1) year after the cause of any such Proceeding shall have arisen; and (v) further waives the right to object, with respect to such Proceeding, that such court does not have jurisdiction over such party. If any clause of this Agreement is determined void or invalid by a court of competent jurisdiction, the remainder of the Agreement shall remain in full force and effect.

27. **ACCEPTANCE.** This Agreement shall be deemed to be accepted by FOREX.com or become a binding contract between Customer and FOREX.com when the Customer Account Application has been received and approved by FOREX.com. In the event that there are any unauthorized alterations or deletions to this Agreement or related documents such alteration and deletions shall not be binding on FOREX.com and said original forms shall govern Account.

28. **RELATIONSHIP WITH GAIN CAPITAL GROUP, LLC**. FOREX.com operates as a division of GAIN Capital Group, LLC. FOREX.com utilizes GAIN Capital Group's trading systems, infrastructure, technology, operations and personnel to facilitate Customer trading. GAIN Capital Group, LLC is a registered Futures Commission Merchant and Retail Foreign Exchange Dealer (FCM/RFED) and a member of the National Futures Association (NFA ID # 0339826).

29. **AUTHORIZATION TO TRANSFER FUNDS.** Customer hereby agrees that FOREX.com may at any time and from time to time, in the sole discretion of FOREX.com, apply and transfer from any of Customer's Accounts with FOREX.com to any of Customer's other accounts, whether held at FOREX.com or other approved financial institutions, any of the Contracts, currencies, securities or other property of Customer held either individually or jointly with others to another account.

30. **TRANSLATIONS**. FOREX.com may at its discretion, and purely for informational and accessibility reasons, elect to publish this Agreement, our Privacy Policy, and any legal or regulatory disclosure, disclaimer, warning, or notice (collectively, "Legal Documents") in languages other than English. Likewise, if you inform FOREX.com through means designated by us that a language other than English is your preferred language, then FOREX.com may e-mail you certain important account notices in your preferred language in addition to English. In the event that there is a conflict between the English and the non-English versions of any Legal Documents or of any communications, then the English version will prevail and govern.

Consent to Electronic Transmission of Account Statements

Customer hereby consents to receive account statements (monthly and daily statements) online. FOREX.com will provide Customer with password-protected access to online reports. Customer will be able to generate daily, monthly, and annual account statements detailing transaction activity, profit and loss statements, open positions, balances, account credits and debits, etc. Statements are deemed received when made available to Customer by FOREX.com, regardless of whether Customer actually accessed the statement. Customer is responsible for alerting FOREX.com to any change in its e-mail address. This consent shall be effective until revoked by Customer in writing and received by FOREX.com according to Section 15 of this Customer Agreement.

Agreement to Use Collateral

Customer authorizes FOREX.com to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral held by FOREX.com, including, but not limited to, using the Contracts as collateral for a loan to FOREX.com, and, further dealing with the Collateral, as provided in the Customer Agreement (including, but not limited to Section 6 thereof). Where Customer's Account consists of more than one Account, this authorization shall apply to all of Customer's Accounts with FOREX.com. This Agreement to Use Collateral shall remain in effect so long as Customer's Account with FOREX.com remains open or Customer has any obligations of any kind to FOREX.com, under the Customer Agreement.

Notice Regarding Anti-Money Laundering

In response to the US PATRIOT Act, it is FOREX.com's Policy to verify personal information provided on this application. When opening a trading account with FOREX.com, we will ask for your name, address, date of birth, social security number or documentation to support your identity such as a current passport, driver's license or other documents deemed appropriate. FOREX.com reserves the right to request additional documentation and upon further review may deny opening an account if documentation is determined to be insufficient.

Social Security / Tax ID Certification

Customer hereby certifies, under penalty of perjury, that (1) the number provided on the Customer Application is Customer's correct Social Security or Taxpayer Identification Number and (2) the Customer is not subject to backup withholding under Section 3406(a)(1)(C) of the Internal Revenue Code.

eSignal Disclaimer of Warranty

If Customer should choose to utilize eSignal's Forex Charts, eSignal hereby expressly disclaims all warranties of every kind, express and/or implied, as to the licensed products (including the information, data and software contained therein), the results obtained by their use, as to the performance thereof and every other matter, including, but not limited to, warranties of merchantability and fitness for a particular purpose. eSignal and its third party suppliers do not guarantee the adequacy, accuracy, timeliness or completeness of the licensed products or any component thereof. eSignal and its third party suppliers shall not be subject to any damages or liability for any errors, omissions or delays therein. The licensed products and all components thereof are provided on an "as is" basis.

TradingView Disclaimer of Warranty

If Customer should choose to utilize TradingView's charts, trading interface, news, analysis, website etc. (collectively, "TradingView Products"), TradingView and FOREX.com hereby expressly disclaim all warranties of every kind, express and/or implied, as to the licensed products (including the information, data and software contained therein), the results obtained by their use, as to the performance thereof and every other matter, including, but not limited to, warranties of merchantability and fitness for a particular purpose. TradingView cannot and does not represent or guarantee that any of the information available on TradingView Products is accurate, reliable, current, complete or appropriate for your needs. Various information available through TradingView Products or on TradingView may be specially obtained by TradingView from professional businesses or organizations, such as exchanges, news providers, market data providers, and other content providers who are believed to be sources of reliable information. Nevertheless, due to various factors — including the inherent possibility of human and mechanical error — the accuracy, completeness, timeliness, results obtained from use, and correct sequencing of information available through the TradingView Products and website are not and cannot be guaranteed by TradingView or FOREX.com. FOREX.com, TradingView and its third party suppliers shall not be subject to any damages or liability for any errors, omissions or delays therein. The licensed products and all components thereof are provided on an "as is" basis.

Expert Advisor and MetaTrader® Hosting Disclaimer of Warranty

If you should choose to utilize Expert Advisor and MetaTrader® Hosting, a hosting environment allowing for real-time access to your FOREX.com Trading Account, FOREX.com and its third party suppliers make no warranties or representations of any kind, whether express or implied for the service it is providing. FOREX.com and its third party suppliers also disclaims any warranty of merchantability or fitness for any particular purpose and will not be responsible for any damages that may be suffered by you, including loss of funds, data, non-deliveries or service interruptions by any cause or errors or omissions by you. Your use of any information obtained by way of Expert Advisor Hosting used in conjunction with MetaTrader® Hosting is at your own risk, and FOREX.com and its third party suppliers specifically denies any responsibility for the accuracy or quality of information obtained through its services. Connection speed represents the speed of an end-to-end connection. FOREX.com and its third party suppliers do not represent guarantees of speed or availability of end-to-end connections. FOREX.com and its third party suppliers shall not be subject to any damages or liability for any errors, omissions or delays therein including unavailability. The licensed products and all components thereof are provided on an "as is" basis and are separate and distinct from the services providing under this Agreement.

Customer Risk Acknowledgment

In consideration of FOREX.com agreeing to enter into Over-the-Counter ("OTC") Foreign Exchange Contracts with the undersigned (hereinafter referred to as the "Customer"), Customer acknowledges, understands and agrees that:

1. **Trading Is Very Speculative and Risky.** Foreign Exchange Trading is highly speculative and is suitable only for those customers who (a) understand and are willing to assume the economic, legal and other risks involved, and (b) are financially able to assume losses significantly in excess of Margin or deposits. Foreign Exchange Trading may not be an appropriate investment for retirement funds. Customer represents, warrants and agrees that Customer understands these risks; that Customer is willing and able, financially and otherwise, to assume the risks of Foreign Exchange Trading; and that loss of Customer's entire Account Balance will not change Customer's life style.

2. **High Leverage And Low Margin Can Lead To Quick Losses.** The high leverage and low Margin associated with Foreign Exchange Trading can result in significant losses due to price changes in Foreign Exchange Contracts, Cross Currency Contracts must maintain the Minimum Margin Requirement on their Open Positions at all times. It is the customer's responsibility to monitor his/her Account Balance. FOREX.com has the right to liquidate any or all Open Positions whenever the Minimum Margin Requirement is not maintained. Increasing leverage increases risk.

3. **Prices, Margin And Valuations Are Set By FOREX.com And May Be Different From Prices Reported Elsewhere.** FOREX.com will provide prices to be used in trading, valuation of Customer positions and determination of Margin requirements. Although FOREX.com expects that these prices will be reasonably related to prices available to banks and other participants in what is known as the interbank market, prices reported by FOREX.com may vary from prices available in the interbank market. FOREX.com will exercise considerable discretion in setting and collecting Margin. FOREX.com is authorized to convert funds in Customer's Account for Margin into and from such Foreign Currency at a rate of exchange determined by FOREX.com in its sole discretion on the basis of then-prevailing money market rates.

4. **One Click Trading And Immediate Execution.** FOREX.com's automated order entry system provides immediate transmission of Customer's Order once Customer enters the notional amount and clicks "Buy/Sell." There is no "second look" before transmission, and Market Orders cannot be cancelled. This feature may be different from other trading systems. Although not required, we recommend a Customer utilize the Demo Trading System to become familiar with the order entry process before trading online with FOREX.com. Customer agrees that by using FOREX.com's order-entry system, Customer agrees to the one-click system and accepts the risk of this immediate transmission feature.

5. **Telephone Orders And Immediate Execution.** Market Orders executed through the FOREX.com Trading Desk are completed when FOREX.com says "deal" or "done." At that point Customer has bought or sold and cannot cancel the Market Order. By placing Market Orders through the FOREX.com Trading Desk, Customer agrees to such immediate execution and accepts the risk of this immediate execution feature.

6. **Market Analysis Content and Tools are Informational, Customer Makes Independent Decisions, and FOREX.com is not an Adviser or a Fiduciary to Customer.** Any and all market analysis tools or content provided by FOREX.com do not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any Foreign Exchange contracts, cross currency contracts. Each decision by Customer to enter into a Contract or other transaction with FOREX.com and each decision whether a Contract or other transaction is appropriate or proper for Customer is an independent decision by Customer. FOREX.com is not acting as an advisor or serving as a fiduciary to Customer. Customer agrees that FOREX.com has no fiduciary duty to Customer and no liability in connection with and is not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with Customer following FOREX.com's market analysis or taking or not taking any action based upon any information provided by FOREX.com.

7. **Market Analysis Content is Based on Personal Judgments and is not Guaranteed.** The market analysis content of FOREX.com is based solely on the judgment of FOREX.com's personnel. This content may or may not be consistent with the market positions or intentions of FOREX.com, its affiliates and employees. The market analysis content of FOREX.com is based upon information believed to be reliable, but FOREX.com cannot and does not guarantee the accuracy or completeness thereof or represent that following such analysis will reduce or eliminate the risk inherent in Foreign Exchange trading.

8. **There is no Central Market or Clearinghouse Guarantee of Payment.** Each Contract is a contract directly between FOREX.com and the Customer. There is no clearinghouse and no guarantee by any other party of FOREX.com's payment obligations to Customer. Customer must look only to FOREX.com for performance on all Contracts in Customer's Account and for return of any Margin or Collateral.

9. **No Guarantees Of Profit.** There are no guarantees of profit or freedom from loss in Foreign Exchange Trading. Customer has received no such guarantees from FOREX.com or from any of its representatives. Customer is aware of the risks inherent in Foreign Exchange Trading and is financially able to bear such risks and withstand any losses incurred.

10. **Customer May Not Be Able To Close Open Positions.** Due to market conditions or other circumstances FOREX.com may be unable to close out Customer's position at the level specified by Customer, and Customer agrees FOREX.com will bear no liability for failure to do so.

11. **Trading Ahead And Along.** FOREX.com its personnel and affiliates and various other parties may execute orders at the same or better prices ahead of a Customer Order.

12. **Third Party Agents.** In the event that Customer grants trading authority or control over Customer's Account to a third party (the "Trading Agent"), whether on a discretionary or non-discretionary basis, FOREX.com shall in no way be responsible for reviewing Customer's choice of such Trading Agent or for making any recommendations with respect thereto. FOREX.com makes no representations or warranties concerning any Trading Agent; FOREX.com shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent; and FOREX.com does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Customer gives the Trading Agent authority to exercise

any of its rights over its Account, Customer does so at Customer's risk. Even though the undersigned grants authority to Trading Agent, client should be diligent and closely scrutinize all Account activity.

13. **Internet Trading.** Trading via the internet carries with it risks of computer system or network failure. Customer understands that FOREX.com shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility or trading software, whether belonging to FOREX.com, Customer, any market, 3rd party vendor, or any settlement or clearing system when Customer trades online (via Internet).

14. **Telephone Orders.** FOREX.com is not responsible for disruption, failure or malfunction of telephone lines.

15. **Quoting Errors.** Should a quoting error occur for any reason, FOREX.com is not liable for any resulting errors in Account balances and/or open position(s) and reserves the right to make necessary corrections or adjustments on the Account involved to the full extent permitted by applicable laws or regulations.

16. **Creditor Priority in Bankruptcy.** The transactions you are entering into with FOREX.com are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if FOREX.com becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with FOREX.com, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that Company keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

Schedule A – Oversized Orders

All Orders that meet the criteria outlined in the table below, including liquidations by FOREX.com pursuant to Section 9 of this Agreement, will be subject to the corresponding additional bid/ask spread markup in "pips" at the time of execution. Customer acknowledges and agrees that the markups disclosed in this Schedule are in addition to the standard bid/ask spread applicable to the Customer's Account. By accepting this Agreement, the Customer hereby agrees to accept the charges disclosed in this Schedule A.

FOREX.com reserves the right to amend this Schedule A at any time in accordance with Section 21 of the Customer Agreement. FOREX.com further reserves its right to reject any Order in accordance with sections 4.2 and 4.5 of the Customer Agreement and its Trading Policies and Procedures.

RANGE OF ADDITIONAL SPREAD MARKUPS BY CURRENCY PAIR & ORDER SIZE TIER

	EURUSD		AUDUSD		USDJPY		EURJPY		NZDUSD		EURGBP		USDCHF		EURCHF		USDCAD		GBPUSD	
Order Size Tiers	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
>5m to 10m	0.12	0.36	0.19	0.57	0.24	0.72	0.49	1.47	0.32	0.96	0.4	1.2	0.37	1.11	0.55	1.65	0.41	1.23	0.35	1.05
>10m to 20m	0.57	1.71	1.01	3.03	1.13	3.39	1.53	4.59	1.5	4.5	1.64	4.92	1.74	5.22	1.65	4.95	1.93	5.79	1.88	5.64
>20m to 30m	0.83	2.49	1.53	4.59	1.65	4.95	2.02	6.06	2.19	6.57	2.31	6.93	2.55	7.65	2.25	6.75	2.83	8.49	2.84	8.52
>30m to 40m	1.1	3.3	2.09	6.27	2.2	6.6	2.48	7.44	2.91	8.73	3	9	3.39	10.17	3.19	9.57	3.76	11.28	3.87	11.61
>40m to 50m	1.32	3.96	2.56	7.68	2.65	7.95	2.84	8.52	3.51	10.53	3.55	10.65	4.09	12.27	4.12	12.36	4.53	13.59	4.74	14.22
>50m to 100m	3	9	5	15	5	15	5	15	6	18	6	18	7	21	7	21	8	24	8	24

*All markups are expressed in "pips".

**The maximum available "click and deal" Order size and maximum aggregate position size may be smaller than the Order sizes described in the above table.

Trading Policies and Procedures

1. **INTRODUCTION.** FOREX.com's Trading Policies and Procedures are an integral part of your Customer Agreement. It is your responsibility as Customer to carefully read these Trading Policies and Procedures and to inform FOREX.com of any questions or objections that you may have regarding them before entering each and every trading Order. In entering your trading Orders with FOREX.com, you agree, represent, warrant and certify that you understand and accept these Trading Policies and Procedures, as they are set forth here and as may be amended from time to time by FOREX.com, in its sole discretion, as posted to FOREX.com's website, and you agree to comply with these Trading Policies and Procedures as in effect at any time. Terms capitalized in these Trading Policies and Procedures shall have the meanings set out in Section 1 of the Customer Agreement.

2. **TRADING HOURS.** All references to FOREX.com hours of trading are in U.S. Eastern Time ("ET") using a 24-hour format. FOREX.com normally provides access for foreign exchange trading on the website from 17:00 ET on Sunday to 17:00 ET on Friday, but FOREX.com reserves the right to suspend or modify its trading hours at any time and in such an event will inform clients in advance on a best efforts basis of any changes in its operating hours. Trading hours by contract type may vary. OTC Foreign Currency typically operate 24 hours a day. Following submission of an Order to trade, it is the sole responsibility of Customer to remain available for Order and Fill confirmations, and other communications regarding Customer's FOREX.com Account until all open Orders are completed. Thereafter, Customer must monitor Customer's Account frequently when Customer has open positions in the Account.

3. **TRADE ORDERS**

   3.1. **Order Types and Order Entry.** For information regarding the types of Orders accepted by FOREX.com, please refer to FOREX.com's website. All Orders must be placed through the FOREX.com online trading platforms or by telephone to the FOREX.com trading desk. Telephone Orders are accepted in the sole discretion of FOREX.com.

   3.2. **Execution of Market Orders.**

      3.2.1. **Immediate Execution of Market Orders Through the FOREX.com Trading Desk.** Market Orders executed over the telephone with the FOREX.com Trading Desk are completed when the FOREX.com representative verbally confirms that the Order has been placed. At that point Customer has bought or sold and cannot cancel the Market Order. Customer agrees by placing Market Orders through the FOREX.com Trading Desk to such immediate execution and accepts the risk of this immediate execution feature.

      3.2.2. **Order Cancellation.** Non-market Orders may be cancelled via the FOREX.com Online Trading System. Rapid changes in Bid Prices and Ask Prices, however, may cause Customer's Order to be executed before Customer can cancel it and FOREX.com shall have no liability for any claims, losses, damages, costs or expenses, including attorneys' fees, arising directly or indirectly out of the failure of such Order to be cancelled. Customer may contact FOREX.com by telephone if facing difficulty with Order Cancellation.

   3.3. **Terms of Acceptance for Orders.** It is Customer's sole responsibility to clearly indicate the terms of an Order when entered, regardless of Order type, including but not limited to the Order's Value Date and specified Spot Price limits, where applicable. Although a Spot Price is specified upon entry of certain types of Orders, including stop/loss Orders, limit Orders, and other non-market Orders, market conditions may often prevent the execution of an individual Customer's Orders despite other dealing activity at that price level, or may often require Orders to be filled at a substantially different Spot Price, and Customer agrees to accept the best price at which FOREX.com, in its discretion, may execute the Order. Customer acknowledges that FOREX.com shall accept all Orders only on a best-efforts basis. FOREX.com shall have no liability for failure to execute Orders, and makes no guarantee of an Order's priority over the Orders of FOREX.com, its other customers, associated principals, officers, directors, affiliates, associates, employees, banks, bank employees or other dealers. To the extent permitted by applicable laws or regulations, FOREX.com shall have the right, but not the obligation, to reject any Order in whole or in part before or after confirmation, or to cancel and rescind any Fill, where Customer's Account contains Margin that is insufficient to support the entire Order at the time that market levels reach the Order levels as specified by the client, or where, in the opinion and sole discretion of FOREX.com, the execution of such Order may place Customer's Account in an insufficient Margin condition, or where such Order or Fill is illegal or represents a breach of any warranty, representation, or obligation of the Customer. Customer agrees that certain large Orders will be subject to additional bid/ask spread markup in accordance with Schedule A of this Agreement.

   3.4. **Confirmation of Fills.** Trades executed online will be confirmed online within the trading platform. Telephone Orders are verbally confirmed and confirmed online within the trading platform. Reports of the confirmation of Orders and statements of Accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer immediately with respect to Orders confirmed via the FOREX.com trading platform. Customer may object to confirmations and statements by telephone within two (2) Business Days of Order confirmation. Failure to object shall be deemed ratification by Customer of all actions taken by FOREX.com or FOREX.com's agents prior to Customer's receipt of such reports. Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein. Customer agrees to immediately call to FOREX.com's attention any oral information that Customer has reason to believe is inconsistent with Customer's own information. Customer understands, acknowledges and agrees that errors, whether resulting in a profit or loss to Customer, shall be corrected to the full extent permitted by applicable laws or regulations, and if so permitted, Customer's Account will be credited or debited in such manner and extent as to place Customer's Account in the same position in which it would have been had the error not occurred.

   Transaction Data Reports that include the transaction data required by NFA Compliance Rule 2–36 are available upon request. Please call 1-877-367- 3946 (Toll Free) or 1-908-731-0730 (International) to request this information.

4. **CUSTOMER ACCOUNTS; INITIAL DEPOSITS**

   4.1. **Documents.** Before you can place an Order with FOREX.com, you must complete the Customer Account Application and read, complete and sign the Customer Agreement, including the Risk Disclosure Statement, Secondary Risk Disclosure Statement and these Trading Policies and Procedures and all applicable addenda. You must deposit sufficient funds in your Account, and your Customer Account Application must be approved by FOREX.com. Also, FOREX.com must accept and approve your Customer Account Application before FOREX.com will permit you to trade in your Account. You will be notified by e-mail when your Customer Account Application has been approved. open position

   4.2. **Currency for Rendering Accounts.** All initial deposits to Customer Accounts will be accepted only in U.S. Dollars, and, unless settlement and delivery of a Foreign Currency have taken place, all Account balances will be computed and reported only in U.S. Dollars.

   4.3. **Recognition of Deposits.** FOREX.com may at its option and sole discretion allow the Customer to transact in the Account before funds deposited using the Automated Clearing House (ACH) network have settled. Customer understands that the availability and the extent of such

allowance is solely at the discretion of FOREX.com. No wire or check deposit shall be recognized until the wire or check has been fully cleared and collected by FOREX.com's bank or depository institution. You will be notified via e-mail once your funds have been received by FOREX.com and are available for trading.

4.4. **Fees.** All banking fees shall be charged to Customer's Account at FOREX.com's discretion, including a $25.00 FOREX.com fee, over and above any bank fees, for each returned check.

5. **MARGIN REQUIREMENTS.** Customer shall provide and maintain with FOREX.com Margin in such amounts and in such form that FOREX.com, in it is sole discretion, may require. Required Margin includes (i) the Opening Margin Requirement; (ii) the Minimum Margin Requirement; (iii) the Market Value of Open Positions; and (iv) any additional amount as FOREX.com, in its sole discretion, believes is prudent to require. Customer must maintain the required Margin on all Open Positions at all times. FOREX.com has the right to liquidate any or all Open Positions whenever the Minimum Margin Requirement is not maintained. Margin requirements are subject to change at any time in FOREX.com's sole discretion and without prior notice. No previous Margin requirement shall preclude FOREX.com from increasing that requirement without prior notice. FOREX.com may, in its sole discretion, elect to impose on a disclosed or undisclosed basis limitations on the maximum number of Open Positions allowed at any time.

6. **LIQUIDATION LEVEL.** Subject to all additional rights of FOREX.com under the Customer Agreement, in the event that, in the sole opinion of FOREX.com and in accordance with FOREX.com's reasonable best estimate of then prevailing obtainable market Spot Prices, and regardless of whether or not prior Margin Calls have been issued or met, if the Account Balance should at any time equal or fall below the Minimum Margin Requirement for Customer's Account in the aggregate, FOREX.com will have the right but not the obligation to liquidate any part of or all open positions in Customer's Account. Customer is responsible for placing its own Stop Loss Orders to minimize losses if deemed appropriate. Any failure by FOREX.com to enforce its rights hereunder shall not be deemed a future waiver of such rights by FOREX.com. FOREX.com does not make margin calls in the ordinary course of business. FOREX.com maintains the right to liquidate Customer positions as described above. However, FOREX.com may from time to time and in its sole discretion, call Customer and request that Customer deposit additional Collateral to secure Customer's obligations to FOREX.com, over and above the balance in Customer's Account. Any call for additional margin without exercising the rights to liquidate Customer positions shall not be deemed precedent for future calls nor future waiver of such liquidation rights by FOREX.com.

7. **MARGIN CALLS.** FOREX.com does not make margin calls in the ordinary course of business.FOREX.com maintains the right to liquidate Customer positions as described above. However, FOREX.com may from time to time and in its sole discretion, call Customer and request that Customer deposit additional Collateral to secure Customer's obligations to FOREX.com, over and above the balance in Customer's Account. Any call for additional margin without exercising the rights to liquidate Customer positions shall not be deemed precedent for future calls nor future waiver of such liquidation rights by FOREX.com. FOREX.com may from time to time and in its sole discretion send courtesy margin alert e-mails when Customer Account falls below a certain predetermined excess margin level. This margin alert e-mail is for informational purposes only and should not be relied upon for risk management. Customer is still responsible for ensuring the Account has adequate margin to support any open positions, including times when margin alert e-mails are not sent

8. **WITHDRAWALS.** Payments from a Customer Account require a withdrawal request form signed by all required Account holders and submitted in writing to FOREX.com, or a withdrawal request submitted electronically pursuant to procedures established by FOREX.com from time to time and set forth on FOREX.com's website.

Trading Tools

1. FOREX.com may from time to time offer market news, commentary, charting, and analysis, trading performance analytics, signals-based products or services and other trading support tools ("Trading Tools"). Before using any Trading Tools please read this note carefully. It complements the Customer Agreement and associated risk disclosures furnished by us and should be read in conjunction with them. Unless stated otherwise, any capitalized terms used below shall carry the same meanings as in the Customer Agreement.

2. The Trading Tools are general in nature and do not and will not take into account your personal objectives, financial situation, or needs. Before acting on a Trading Tool, you should consider its appropriateness, having regard to your personal objectives, financial situation, and needs.

3. **FOREX.com will not give advice to you on the merits of any trade and shall deal with you on an execution-only basis. None of our staff are authorized by us or permitted under applicable laws to give you personal advice. Accordingly, you should not regard any proposed trades, trading signals, suggested trading strategies, or other written or oral communications from us as investment recommendations or personal advice or as expressing our view as to whether a particular trade is suitable for you or meets your financial objectives. You must rely on your own judgement for any investment decision you make in relation to your Account. You have the final decision in relation to every trade you enter into. You should make every effort to ensure you understand the Trading Tools and FOREX.com is entitled to assume that you do. If you require investment or tax advice, please contact an independent investment or tax advisor.**

4. Hypothetical performance results have many inherent limitations, some of which are described below. No warranty or representation is made that any Account will or is likely to achieve profits or losses similar to those shown in connection with any Trading Tool. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved. Actual returns may be different to any hypothetical or indicative returns shown in any Trading Tool.

5. One of the limitations of hypothetical performance results is they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or to adhere to a particular trading platform in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results.

6. FOREX.com does not undertake to continue to offer the Trading Tools at all times and may not offer the same in the future. FOREX.com may withdraw or cancel any or all of the Trading Tools, or terminate your access to any or all of them, for any reason or for no reason at any time with or without notice, in our sole discretion.

7. Trading Tools can only be used for your own personal benefit. They cannot be used for business purposes or on behalf of another person nor can they be varied, passed on or resold to or shared with (in whole or in part) another person or entity or used to place any trades outside of our platform.

8. You will not copy, modify, de-compile, reverse engineer, or make derivative works of or from the Trading Tools or the manner in which they operate.

9. All intellectual property and other rights in the Trading Tools remain our sole property or the property of our licensors. FOREX.com does not assign, license, or otherwise transfer to you any right or interest in the Trading Tools whatsoever, except for the right to access and use the Trading Tools as expressly permitted by us in writing. In particular, but without limitation, all goodwill derived from the use or development of the Trading Tools will accrue exclusively to us. You will not do, or omit to do, or permit to be done, any act that will or may materially weaken, damage or be detrimental to the Trading Tools or the reputation of the goodwill associated with us or the Trading Tools.

10. FOREX.com does not commit to, and is not obliged to provide you with, any number of Trading Tools and the delivery of Trading Tools is not guaranteed. FOREX.com may provide the Trading Tools at such times, at such intervals and based on such factors as we may determine in our absolute discretion. You should not therefore use or rely on the Trading Tools as a method of monitoring prices, positions/markets or making trading decisions, and no liability will be accepted by us in this respect.

11. The Trading Tools are provided "AS IS", without any representation or warranty of any kind whatsoever, including that they will be without interruption or error free.

12. FOREX.com may suspend use of the Trading Tools at any time to carry out maintenance, repairs, upgrades or any development related issues, in order to comply with Applicable Laws or for any other reason determined by us in our sole discretion.

13. To the extent permitted by Applicable Laws, you agree not to hold FOREX.com, our directors, officers, employees, or agents liable for losses or damages, including legal fees, that may arise, directly or indirectly, in whole or in part, from: (a) non-delivery, delayed delivery, or the misdirected delivery of any Trading Tool, (b) inaccurate or incomplete content of any Trading Tool, or (c) your reliance on or use of the information in any Trading Tool for any purpose.

    Any failure by you to comply with any of the above obligations or restrictions shall constitute an event of default under our Customer Agreement.

CFTC Risk Disclosure Statement

OFF-EXCHANGE FOREIGN CURRENCY TRANSACTIONS INVOLVE THE LEVERAGED TRADING OF CONTRACTS DENOMINATED IN FOREIGN CURRENCY CONDUCTED WITH A FUTURES COMMISSION MERCHANT OR A RETAIL FOREIGN EXCHANGE DEALER AS YOUR COUNTERPARTY. BECAUSE OF THE LEVERAGE AND THE OTHER RISKS DISCLOSED HERE, YOU CAN RAPIDLY LOSE ALL OF THE FUNDS YOU DEPOSIT FOR SUCH TRADING AND YOU MAY LOSE MORE THAN YOU DEPOSIT.

YOU SHOULD BE AWARE OF AND CAREFULLY CONSIDER THE FOLLOWING POINTS BEFORE DETERMINING WHETHER SUCH TRADING IS APPROPRIATE FOR YOU.

(1) TRADING IS NOT ON A REGULATED MARKET OR EXCHANGE—YOUR DEALER IS YOUR TRADING PARTNER WHICH IS A DIRECT CONFLICT OF INTEREST. BEFORE YOU ENGAGE IN ANY RETAIL FOREIGN EXCHANGE TRADING, YOU SHOULD CONFIRM THE REGISTRATION STATUS OF YOUR COUNTERPARTY.

The off-exchange foreign currency trading you are entering into is not conducted on an interbank market, nor is it conducted on a futures exchange subject to regulation as a designated contract market by the Commodity Futures Trading Commission. The foreign currency trades you transact are trades with the futures commission merchant or retail foreign exchange dealer as your counterparty. WHEN YOU SELL, THE DEALER IS THE BUYER. WHEN YOU BUY, THE DEALER IS THE SELLER. As a result, when you lose money trading, your dealer is making money on such trades, in addition to any fees, commissions, or spreads the dealer may charge.

(2) AN ELECTRONIC TRADING PLATFORM FOR RETAIL FOREIGN CURRENCY TRANSACTIONS IS NOT AN EXCHANGE. IT IS AN ELECTRONIC CONNECTION FOR ACCESSING YOUR DEALER. THE TERMS OF AVAILABILITY OF SUCH A PLATFORM ARE GOVERNED ONLY BY YOUR CONTRACT WITH YOUR DEALER.

Any trading platform that you may use to enter off-exchange foreign currency transactions is only connected to your futures commission merchant or retail foreign exchange dealer. You are accessing that trading platform only to transact with your dealer. You are not trading with any other entities or customers of the dealer by accessing such platform. The availability and operation of any such platform, including the consequences of the unavailability of the trading platform for any reason, is governed only by the terms of your account agreement with the dealer.

(3) YOUR DEPOSITS WITH THE DEALER HAVE NO REGULATORY PROTECTIONS.

All of your rights associated with your retail forex trading, including the manner and denomination of any payments made to you, are governed by the contract terms established in your account agreement with the futures commission merchant or retail foreign exchange dealer. Funds deposited by you with a futures commission merchant or retail foreign exchange dealer for trading off-exchange foreign currency transactions are not subject to the customer funds protections provided to customers trading on a contract market that is designated by the Commodity Futures Trading Commission. Your dealer may commingle your funds with its own operating funds or use them for other purposes. In the event your dealer becomes bankrupt, any funds the dealer is holding for you in addition to any amounts owed to you resulting from trading, whether or not any assets are maintained in separate deposit accounts by the dealer, may be treated as an unsecured creditor's claim.

(4) YOU ARE LIMITED TO YOUR DEALER TO OFFSET OR LIQUIDATE ANY TRADING POSITIONS SINCE THE TRANSACTIONS ARE NOT MADE ON AN EXCHANGE OR MARKET, AND YOUR DEALER MAY SET ITS OWN PRICES.

Your ability to close your transactions or offset positions is limited to what your dealer will offer to you, as there is no other market for these transactions. Your dealer may offer any prices it wishes, and it may offer prices derived from outside sources or not in its discretion. Your dealer may establish its prices by offering spreads from third party prices, but it is under no obligation to do so or to continue to do so.
Your dealer may offer different prices to different customers at any point in time on its own terms. The terms of your account agreement alone govern the obligations your dealer has to you to offer prices and offer offset or liquidating transactions in your account and make any payments to you. The prices offered by your dealer may or may not reflect prices available elsewhere at any exchange, interbank, or other market for foreign currency.

(5) PAID SOLICITORS MAY HAVE UNDISCLOSED CONFLICTS.

The futures commission merchant or retail foreign exchange dealer may compensate introducing brokers for introducing your account in ways which are not disclosed to you. Such paid solicitors are not required to have, and may not have, any special expertise in trading, and may have conflicts of interest based on the method by which they are compensated. Solicitors working on behalf of futures commission merchants and retail foreign exchange dealers are required to register. You should confirm that they are, in fact registered. You should thoroughly investigate the manner in which all such solicitors are compensated and be very cautious in granting any person or entity authority to trade on your behalf. You should always consider obtaining dated written confirmation of any information you are relying on from your dealer or a solicitor in making any trading or account decisions.

FINALLY, YOU SHOULD THOROUGHLY INVESTIGATE ANY STATEMENTS BY ANY DEALERS OR SALES REPRESENTATIVES WHICH MINIMIZE THE IMPORTANCE OF, OR CONTRADICT, ANY OF THE TERMS OF THIS RISK DISCLOSURE. SUCH STATEMENTS MAY INDICATE POTENTIAL SALES FRAUD.

THIS BRIEF STATEMENT CANNOT, OF COURSE, DISCLOSE ALL THE RISKS AND OTHER ASPECTS OF TRADING OFF-EXCHANGE FOREIGN CURRENCY TRANSACTIONS WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER.

I hereby acknowledge that I have received and understood this risk disclosure statement.

Date _____

Signature _____

Profitability Statement

For the calendar quarter ending March 31, 2026, there were 38,585 active nondiscretionary trading accounts, of which 30.91% were profitable and 69.09% unprofitable. For the calendar quarter ending December 31, 2025, there were 38,886 active non-discretionary trading accounts, of which 31.72% were profitable, and 68.28% were unprofitable. For the calendar quarter ending September 30, 2025, there were 40,232 active non-discretionary trading accounts, of which 34.25% were profitable and 65.75% unprofitable. For the calendar quarter ending June 30, 2025, there were 42,806 active non-discretionary trading accounts, of which 26.59% were profitable and 73.41% were unprofitable.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

GAIN Capital's Firm Disclosure Document, in accordance with CFTC 1.55 and NFA 2-36 is available on our website at the following link: https://www.forex.com/en-us/terms-and-policies/risk-disclosure/.

Secondary Risk Disclosure: High Risk Investment

Trading is very speculative and risky. Foreign Exchange Trading is highly speculative and is suitable only for those customers who (a) understand and are willing to assume the economic, legal and other risks involved, and (b) are financially able to assume losses significantly in excess of margin or deposits. Customer represents, warrants and agrees that Customer understands these risks; that Customer is willing and able, financially and otherwise, to assume the risks of Foreign Exchange Trading and that loss of Customer's entire Account Balance will not change Customer's life style.

The high leverage and low margin associated with Foreign Exchange Trading can result in significant losses due to price changes in Foreign Exchange Contracts, Cross Currency Contracts. Company's margin policies may require that additional funds be provided to properly margin Customer's Account and that Customer must immediately meet such margin requirements. Failure to maintain the Minimum Margin Requirement may result in the liquidation of any open positions with resultant loss to Customer.

FOREX IS AN OVER THE COUNTER (OTC) MARKET, MEANING THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS NOT CONDUCTED ON AN EXCHANGE. AS A MARKET MAKER, FOREX.COM IS THE COUNTERPARTY IN THESE TRANSACTIONS AND, THEREFORE, ACTS AS THE BUYER WHEN YOU SELL AND THE SELLER WHEN YOU BUY. AS A RESULT, FOREX.COM'S INTERESTS MAY BE IN CONFLICT WITH YOURS. UNLESS OTHERWISE SPECIFIED IN YOUR WRITTEN AGREEMENT OR OTHER WRITTEN DOCUMENTS FOREX.COM ESTABLISHES THE PRICES AND WHICH IT OFFERS TO TRADE WITH YOU. THE PRICES OFFERED MIGHT NOT BE THE BEST PRICES AVAILABLE AND DIFFERENT PRICES MAY BE OFFERED TO DIFFERENT CUSTOMERS.

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