

Capital Markets Elite Group (Cayman)

89 Nexus Way, Camana Bay,
Grand Cayman KY1-9009,
Cayman Islands

Retail client agreement

RISK WARNING

Futures, stocks, options and forex trading involves substantial risk of loss and is not suitable for every investor. Valuations of these products fluctuate, and, as a result, you may lose more than your original investment. You should not engage in trading unless you fully understand and accept the nature of the transactions you are entering into and the extent of your exposure to loss. If you do not fully understand these risks you must seek independent advice from your financial advisor.

1. Introduction

This Agreement is entered into between Capital Markets Elite Group (Cayman) (the "Firm" "we", "us" or "our") and you (the "Client" or "you" "your" or "Account Owner"). Capital Markets Elite Group (Cayman) is licensed and regulated by the Cayman Islands Monetary Authority ("CIMA") with reference number 1671530. Capital Markets Elite Group (Cayman) is incorporated in the Cayman Islands with its registered office at 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands.

This Agreement governs all brokerage accounts you open with Capital Markets Elite Group (Cayman), all transactions in your Account, the use of the Capital Markets Elite Group (Cayman) website, Brokerage Services, Capital Markets Elite Group (Cayman) Content, and Third Party Content. This Corporate Agreement is binding on your heirs, executors, administrators, successors, and assigns; will inure to the benefit of Capital Markets Elite Group (Cayman) successors.

You acknowledge that you have received, read, and understand this Agreement and agree to be bound by its terms and conditions, supplemental agreements, policies and disclosures.

1.1. Definitions

"Account" means each brokerage account with Capital Markets Elite Group (Cayman) that you open or that you have an interest in.

"Agreement" means these terms and conditions as well as any supplemental agreements and disclosures that apply to your Account, as amended from time to time.

"Applicable Rules" means all applicable laws, rules and regulations, rules of any self-regulatory organization, and the constitution and applicable

rules, regulations, customs, and usages of the exchange or market and its clearinghouse.

"Brokerage Services" means the website and related services that Capital Markets Elite Group (Cayman) provide which is needed to place trades in your account.

"Business Day" means a day which is not a Saturday or a Sunday and upon which banks are open for business in Cayman.

"Clearing Firm" means a clearing company for which securities transactions are executed for the clients of Capital Markets Elite Group (Cayman).

"Electronic Trading Services" means a service provided by Capital Markets Elite Group (Cayman) such as an internet trading service offering you access to an electronic trading platform and trading facilities via an internet service.

"Services" means, collectively, the websites, the Brokerage Services, the Capital Markets Elite Group (Cayman) Content, and the Third- Party Content. This Agreement applies to the Services provided by the Firm regardless of how you access them (for example, in person, phone, Internet, or by mobile device).

"Capital Markets Elite Group (Cayman) Content" means all information, tools, and services available on the Firm's website, other than Brokerage Services provided by the Firm and not by a third party.

"Third-Party Content" means all information, tools, and services available on the Firm's website that are provided by a third party ("Third-Party Provider"), including financial and investment tools, market data, reports, alerts, calculators, access to online conferences, telecasts, bulletin boards, tax preparation, or account management tools.

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2. The Account

2.1. Self-Directed Account

You understand that Accounts opened with the Firm are self-directed. You are responsible for all purchase and sell orders, decisions to continue with an investment strategy or to hold an investment, and instructions placed in your Account. The Firm shall 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 Rules to give you investment advice. Any investment decision that you make or investment strategy that you utilize, including the decision to hold any and all of the securities or derivatives or other positions or margin in the Account, is based solely on your own investment decisions and is at your own risk. All investments involve risk, and you are responsible for determining the suitability of any trade, investment, investment strategy, and risk associated with your investments. The Firm is not responsible for making a suitability determination with respect to any trade, investment or investment strategy. Capital Markets Elite Group (Cayman) Content or Third Party Content accessed by the Client through the Firm does not constitute a recommendation to invest in or hold or sell any security or derivative, or to utilize any investment strategy.

2.2. Fees and Commissions

You agree to pay commissions, charges, taxes, and other fees applicable to your Account. Current commission pricing and other fees charged by the Firm are on the Firm's website. The Firm may change its fees and commissions at any time by posting changes on the website or by other means. The Firm reserves the right to vary commissions among clients in connection with special offers or combinations of services or in other circumstances. The Firm or its Clearing Firms may pay a portion of the revenues or fees derived from servicing your Account to third parties that provide services to the firm or clearing Firms.

2.3. Withdrawal Limits

To maintain the financial integrity of your account and adhere to our standard operational procedures, we have established a monthly withdrawal limit of **\$200,000.00**.

2.4. Statements and Confirmations

It is the Client's obligation to review trade details and Account reports promptly. These documents will be considered binding on the Client unless you notify the Firm of any objections within five Business Days of receipt.

2.5. Notification

You shall notify us by email within (10) calendar days, and promptly update any factual change in the validity of the information you have previously provided to us of a personal nature such as your contact information, email address, residential address or contact telephone number. You must notify us of any material changes to your financial profile that you have provided in your registration data. We may periodically carry out due diligence checks to verify all information we hold in relation to your account and may request additional information from you to maintain our records.

2.6. Joint Accounts

If there is more than one account owner, then the provisions of this Agreement apply to each owner. The Firm will assume no liability for any loss that may arise due to taking instructions from one owner or requiring instructions from all owners.

- a. the clients' liabilities hereunder shall be joint and several and each of the clients shall have authority to exercise all the Clients' rights, powers and discretion hereunder and generally to deal with the Firm as if each of the Clients alone were the sole Account holder, without notice to the other;
- b. the Firm may follow the Instructions of either/any of the Clients concerning the Account and make deliveries of Commodities or payments of monies hereunder in accordance with the directions of either/ any of the Clients. Such instructions shall include but will not be limited to
 - i. the buying and selling of securities or other financial instruments;
 - ii. incurring a debt within the account;
 - iii. receiving account confirmations, statements and communications of any kind;
 - iv. receiving and disposing of money, securities, and other property on behalf of the account save and except for withdrawal of all or part of the account funds;
- c. the Clients enter into this Agreement as joint tenants with right of survivorship. Joint accounts will be held jointly with rights of survivorship unless the client notifies the Firm of a different form of ownership and provides such documentation as may be required upon the death of either/any of the client, the client's entire interest in the Account shall be vested in the survivor (who shall have full authority to give Instructions) but without releasing any liabilities of the deceased, which shall be enforceable against the client's estate; and

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- d. upon the death of either/any of the clients, the estate of the deceased and any survivor shall be liable, jointly and severally, to the Firm for any debt or loss in the Account arising from completion of transactions instructed prior to the Firm's receipt of a written notice of such death.
- e. the firm in its sole discretion, may require instructions, written, or otherwise from all joint account owners before taking any action requested by an owner.
- f. if there is a dispute between or conflicting instructions from joint account owners, the Firm may (but is not required to) place restrictions on the account until it receives satisfactory documentation that the dispute has been resolved or until it receives joint instructions from the owners of this account.

Any notice the Firm sends to one joint account owner shall be deemed notice to all joint account owners.

3. Instructions

3.1. General

The Firm may accept and act on instructions from you, or any person authorized on your Account. The Firm reserves the right to refuse any order, or delay placing any order, if the Firm determines that an order requires clarification from the Client. You will not hold the Firm responsible for any losses caused by the rejection or delay. The Firm will not be deemed to have received any order or instruction transmitted by the Client or any person authorized on your account until the Firm has actual knowledge of the order or instruction and has completed proper identity verification on the person purporting to act on your behalf. You authorize the Firm to act on any order or instruction that on its face appears to be from a person authorized to act with respect to the Account.

3.2. Wire Transfers

By initiating a wire transfer from your Account with or without a letter of instruction, you agree that the Firm may use security procedures for accepting and acting upon wire transfer instructions¹. You agree that such security procedures may include one, some, or all of the following, depending on the type, amount, and frequency of the wire transfer request: requestor and/or account owner identification and verification; requestor and/or account owner signature comparison or verification; identity

verification by Account security information; by confirmation of receiving bank and/or account designation; notice provided via email, message centre, or phone to account owner and/or authorized agent; account surveillance and/or trending analysis. In some circumstances, the Firm may place limits on the portability of funds and additional documentation may be required. You agree that the above security procedures are reasonable under the circumstances. You agree to be bound by instructions to initiate a wire transfer, with or without a letter of instruction, whether in fact authorized or unauthorized, which the Firm implements in compliance with these procedures, unless you have given prior notice of possible unauthorized activity in the Account and the Firm has had a reasonable opportunity to act on such notice.

4. The Account Owner

You hereby make the following representations and warranties to the Firm, understanding that the Firm will rely on them:

4.1. Legal Capacity

You are duly constituted and incorporated and possess the requisite power to enter into this agreement and transactions for the account.

4.2. Accuracy of Information

All the information you provide to the Firm is true accurate and correct in all material aspects. You will promptly notify the Firm in writing within 10 Business Days after any change in such information. The Firm may rely upon all information you provide.

4.3. Interest in Account

You represent that, except as you expressly state to the Firm in writing upon opening of the Account, no one except you has an interest in the Account.

4.4. Violations

You acknowledge that entering into this agreement or giving any instruction will not violate any law, regulation, rule, bye law, obligation or policy applicable to you.

¹When initiating a wire transfer from your account, you have the option of using Equals Money, which the firm uses as an additional payment services provider

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4.5. Responsibilities

You acknowledge that it is your responsibility to review and monitor your Account through the Firm's Account Management Portal. The Firm is not responsible for any issues that arise as a result of your failure to meet this responsibility. You acknowledge the Firm's Disclaimer on Trader Responsibilities available on the website as part of this Agreement.

4.6. Rights, Terms, and Obligations of Securities in Account

Except as required by Applicable Rules, the Firm is not obligated to notify the Account Owner of any events involving securities positions, nor does the Firm have the responsibility to take any actions on your behalf with respect to such events without specific instructions from you. The Account Owner is responsible for knowing the rights, terms, and obligations of securities in the Account and for monitoring the occurrence of any events involving Account Owner's securities positions or securities for which you intend to place an order.

4.7. Anti-Money Laundering

- a. **Sanctions.** You acknowledge that neither you nor any authorised persons (together with the Account Holder, Relevant Persons is, or is acting on behalf of, terrorists or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the US Treasury Department's Office of Foreign Asset Control (OFAC) or on the sanctions lists adopted by the United Nations, the European Union (EU) or the United Kingdom (UK) to such extent such sanctions are extended by the UK Government to its Overseas Territories, as such lists may be amended from time to time (Sanctions Lists), or who are directly or indirectly affiliated with any country, territory, individual or entity named on an OFAC list or prohibited by any OFAC sanctions programmes or on any Sanctions List or on behalf of an entity which is operationally based or domiciled in a country or territory in relation to which sanctions imposed by the United Nations, the EU or the UK apply or otherwise subject to such sanctions.
- b. **PEPs.** No Relevant Person is, or is acting directly or indirectly on behalf of, a politically exposed person, a family member of a politically exposed person or a close associate of a politically exposed person.
- c. **Other.** No Relevant Person is acting as trustee, agent, representative or nominee for a foreign shell bank

5. Privacy and Confidentiality

5.1. Privacy

The Firm will take reasonable measures to protect the privacy and confidentiality of information in its possession about the Account and the Account Owner. The Firm's Data Protection and Privacy Policy explains how your information is collected and protected. That policy is incorporated into this Agreement by reference and it is available on the Firm's website.

- a. You acknowledge and agree that the Firm is permitted to carry out an electronic database search and search credit reference agencies to verify your identity and credit standing. If such searches are carried out, the Firm may keep records of the contents and results of such searches in accordance with all Applicable Rules.
- b. the Firm reserves the right to collect such information as is necessary from you to meet its obligations under applicable Anti-Money Laundering and Counter-Terrorism Financing Laws. The Firm may pass on information collected from you and relating to transactions as required by applicable Anti-Money Laundering and Counter-Terrorism Financing Laws and is under no obligation to inform you it has done so. The Firm may undertake all such Anti-Money Laundering and Counter-Terrorism Financing checks in relation to you (including restricted list, blocked persons and countries lists) as deemed necessary or appropriate by the Firm.
- c. Personal information collected by the Firm is treated as confidential and is protected by the applicable Data Protection Laws. The Firm will only collect personal information which is necessary to perform the services contemplated by this Agreement.
- d. The Firm will treat your personal information in accordance with its privacy policy, which you may obtain on the Firm's website.

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- g. The firm will use reasonable precautions to maintain the confidentiality of information the Firm receives from you and material and/or data you provide, create, input, or develop in connection with your use of the Firm's services. Nonetheless, because such information, material and/or data may be proved through the internet, you hereby acknowledge and agrees that the Firm cannot assure that such information, material and/or data will continue to be confidential. You accept the risk of a Third-Party receiving confidential information concerning you and specifically release and indemnify the Firm from any claim arising out of a Third-Party intercepting, accessing, monitoring or receiving any communication from a Client intended to be provided to the Firm or from the Firm intended to be provided to you.
- f. You acknowledge and agree that the Firm may disclose your name an other personal and financial information about you, and any relevant details or any authorised user, to its employees, representatives, officers, agents introducing brokers and affiliates, as well as to a governmental entity or self-regulatory authority, an internet service provider or any other Third-Party agent or service provider for any purpose related to offering, providing, administering or maintaining the Firm services, or comply with Applicable Rules.
- g. Due to the inherent risks in transferring currency between parties located in different countries, the Firm takes measures to ensure that it is not participating or assisting in money laundering or terrorist financing. Law enforcement agencies and regulatory authorities may periodically inspect and require copies of Client information and business records held by the Firm, to ensure compliance with all applicable anti-money laundering and counter- terrorism financing laws.

5.2. Account Number, User ID, Password

You will receive a password and/or access number or other means of identifying yourself ("Personal Client Identifiers") that provides electronic access to your Account. Account numbers, and Personal Client Identifiers are confidential, and the Account Owner is responsible for the confidentiality, protection, and use of them. You agree to be responsible for all activities in your Account that are initiated using the Account Owner's Personal Client Identifiers. The Firm may act on any orders or instructions that are received under your Account number and Personal Client Identifiers or by initiating an electronic transfer of funds, with or without a letter of instruction. You agree that unauthorized activity does not include any actions or transactions undertaken by or at the request of the Account Owner, your investment advisors or family members, or anyone else whom you have allowed access to your Account or to your Personal Client Identifiers for any purpose, such as trading securities, writing checks, or making withdrawals or transfers.

5.3. Phone Conversations and Electronic Communications

The Firm may record and monitor any telephone, video, or electronic communications with you.

6. Client Communications

6.1. Addresses

The Firm may send communications to the mailing address, email, telephone number, or facsimile number that you provide. Communications sent shall be deemed delivered to you whether or not you actually receive them.

6.2. Electronic Signatures

The use of electronic signatures to sign the Firm's documents legally binds you in the same manner as your manual signature. The use of an electronic version of these documents fully satisfies any requirement that they be provided to you in writing. If you sign electronically, you represent that you have the ability to access and retain a record of the documents. You are responsible for understanding these documents and agree to conduct business with the Firm by electronic means. You are obliged to review periodically the websites for changes or modifications and you are deemed to have knowledge of all information in Capital Markets Elite Group (Cayman) Content. Sections 8 and 19(3) of the Electronic Transactions Law (2003 Revision) shall not apply to this Agreement or to any notice or other correspondence arising hereunder or otherwise in connection herewith.

6.3. Consent

By consenting to the electronic delivery of all information relating to your Account, you authorize the Firm to deliver all communications to you by the following means: (1) by email at the email address specified by you; (2) by posting the communication on the Firm's websites or other sites on the Internet where the communication can be read and printed; (3) by sending you an email that includes a hyperlink to the Firm's websites or an address on the Internet where the information is posted, and can be read and printed; and (4) by sending you a notice that directs you to an address on the Internet or a place within the Firm's websites where the communication is posted and from which it can be read and printed.

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Such delivery will be an effective delivery to you for the purpose of any Applicable Rules whether or not you access or review the communication. You will notify the Firm in writing of any change in your physical address and electronic address.

6.4. Equipment

If you agree to electronic delivery, you must have a computer with Internet access, an email address, and the ability to download and save or print communications to retain for your records. You are responsible for obtaining and maintaining all equipment and services required for online access of your Account.

7. Electronic Services

7.1. Availability

The Firm does not guarantee that any media will be available to you at a particular time. Access to the Firm's websites may be limited or unavailable during periods of peak demand, market volatility, system upgrades, or other reasons. The Firm reserves the right to suspend and deny access to its Services, without prior notice or for any reason. You recognize that Account activity may be conducted through several different media; and if a certain medium is not available, you will use another medium to conduct Account activity. The Firm will not be liable for the unavailability, delay, or failure of any of the media at any particular time or for the accessibility of, transmission quality, outages to, or malfunction of any telephone circuits, computer system, or software.

7.2. Use of Services

You will use the Services for lawful purposes, for lawful purposes, and as permitted by this Agreement. You will not transmit through the Firm's websites any material that violates or infringes in any way upon the rights of others or would encourage conduct that may give rise to civil or criminal liability. You will not modify, copy, publish, transmit, license, participate in the transfer or sale of, reproduce, create derivative works from, distribute, redistribute, display, or in any way exploit the Services of the Firm. You will not upload, post, decompile, reverse engineer, disassemble, modify, copy, distribute, transmit, reproduce, republish, license, display, sell or transfer, or create derivative products from the Firm or any of its affiliates. You may download

software, provided you keep intact all copyright and other proprietary notices. The Firm and Third-Party Providers reserve the right to revise, modify, change, upgrade, suspend, impose limitations or restrictions on, deny access to, remove, or discontinue the Services at any time without prior notice. Third-Party Providers may enforce this Agreement against you and take action against you for any breach of this Agreement.

7.3. Limitation of Liability

The Services are provided "as is" and "as available." The Firm, its affiliates, the Third-Party Providers and their respective licensors, employees, distributors, or agents make no representations with respect to the system and expressly disclaim all warranties.

Subject to Applicable Rules, in no event will the Firm, its affiliates, the Third-Party Providers or their respective licensors, employees, distributors, or agents be liable to you or any third party for any direct, indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to the Services. You are solely responsible for your investment research. Neither the Firm nor any Third-Party Provider makes any representations, warranties, or other guarantees as to the accuracy or timeliness of any market data; nor does the Firm or any Third-Party Provider make any representations, warranties, or other guarantees as to the present or future value or suitability of any sale, trade, or other transaction involving any particular security or any other investment.

7.4. Cookies

The Firm uses cookies on websites and your browser will need to accept all cookies for it to perform fully. Certain features of the websites may also require the acceptance of cookies.

7.5. Hyperlinks

The websites may include hyperlinks to websites, owned or operated by affiliated or unaffiliated third parties. Neither the Firm nor Third-Party Providers are responsible for the content or availability of such other websites and shall not be responsible or liable for any loss in connection with reliance on such sites.

8. Brokerage Services

8.1. Electronic Trading

The Firm utilizes electronic trading systems, some provided by Third-Party Providers. These electronic

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systems are subject to unavailability. Client acknowledges that the Firm has broker assisted trading arrangements available for the placement of client orders and you agree that you shall use such arrangements in the event that the Firm's systems become unavailable. Although the systems are designed to perform certain automated functions, the Firm does not warrant that the systems will perform as they are designed to and the Firm will not have any liability to Client for losses or damages which result from such failures of performance or unavailability. The Third-Party Providers make no warranties, the Disclaimer of Warranty posted at our website is hereby incorporated by reference and made a part of this Agreement.

8.2. Order Routing and Executions

Unless you specify the market for execution, the Firm decides where to route orders for execution. The Firm through an affiliate operates an electronic trading system ("ETS") designed to provide superior pricing efficiency, speed and liquidity with respect to the Firm's customer order flow. Because the Firm's affiliate may commit capital to provide such enhanced executions through ETS, the Firm reserves the right at its reasonable discretion to limit or preclude certain customers from access to the system. Accordingly, the Firm may route your order[s] to other market centres and trading venues, which may include exchanges, alternative trading systems, market makers, and/or other electronic trading systems that may be accessed through the Firm's Clearing Firm or otherwise.

8.3. Account Restrictions, Deposit and Order Refusal

The Firm reserves the right not to accept the deposit of funds or particular securities into your Account and may refuse any of your orders. The Firm also reserves the right to place trading, disbursement, and other restrictions on your Account. The Firm may restrict your Account from withdrawals or trading if there is a reasonable suspicion of fraud, diminished capacity or inappropriate activity, if the Firm receives reasonable notice that the ownership of some or all of the assets in your Account is in dispute, or if the Firm has any reason to believe that any the representations made to the Firm are no longer true and accurate with regard to any Relevant Person. You will not hold the Firm liable for any loss that may be incurred due to the Firm's refusal to permit any deposit, withdrawal, or transaction.

8.4. Trade Execution Disclosures and Disclaimers

The Firm routes orders for prompt execution in view of prevailing market conditions. The price and speed of execution of an order may be effected by numerous factors, including the type of security, liquidity, and the size of the order. For example, large or "block" orders or orders involving illiquid securities may take additional time to execute and may execute at prices significantly different from the quoted price. The execution of market and stop-market orders may be at a price significantly different from the quoted price of that security. Limit orders will be executed only at a specified price or better, but there is the possibility that the order will not be executed. Securities not listed but traded in the OTC Markets facility of the U.S. present particular trading risks in that they are often more volatile and generally less liquid than listed securities traded on exchanges. The Firm reserves the right to place restrictions on the trading of such securities without prior notice. When routing to ETS, orders are executed subject to the **ETS Disclaimer**.

8.5. Order Flow

The Firm may receive remuneration from markets for directing orders to them. Markets may act as principals to buy, sell or hold securities for their own accounts, and they may make money when executing trades.

8.6. Payment for Transactions

All orders that you authorize will be processed with the understanding that you will pay for any purchase and deliver certificates to cover all sales on or before the settlement date. All sell orders that you place will be for securities that you own ("long") and in deliverable form at the time you place the order, unless you inform the Firm otherwise before or at the time you place the order. The Firm reserves the right to require full payment, or an acceptable equity deposit, prior to the acceptance of any order. You agree to have the required cash, available funds, or equity in your Account prior to the execution and/or settlement of a purchase or short sale transaction, and the required securities in your Account prior to the execution and/or settlement of a long sale. If you do not have sufficient funds or securities in your Account, the Firm has the right to liquidate or buy in securities at your expense, and you will be responsible for any cost or loss.

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8.7. Payment of Indebtedness

You will be liable for the payment to the Firm, upon demand of any obligations owing in your Account, including the reasonable costs incurred in collecting such amounts, including attorney's fees incurred and payable or paid by the Firm shall be payable to the Firm by you. You shall be liable to the Firm for any deficiency remaining in your Account in the event of the liquidation thereof in whole or part, by the Firm or by you, and you shall make payment of such obligations and indebtedness upon demand.

8.8. Security for Indebtedness

You hereby charge to the Firm by way of first fixed charge a continuing security interest in, right of set-off to and general lien on and over all securities, cash, investment property, and other property in your Account and all your right, title, interest and benefit present and future in, to and under such property ("Collateral"). To the extent not effective charged under this clause 10.9, you assign, and agree to assign, absolutely and by way of security to the Firm all your rights, present and future, actual or contingent, relating to any of the Collateral. Subject to Applicable Rules, and without prior notice to you, the Firm may sell or transfer the Collateral to satisfy the discharge of your indebtedness and other obligations. The Firm also has the discretion to determine which securities and other properties are to be sold and which contracts are to be closed. In addition to the rights and remedies provided for in this Agreement, the Firm shall have all rights and remedies available to it as a secured creditor as permitted under the Applicable Rules. You hereby agree to execute such documents and take such action as the Firm shall reasonably request in order to perfect its rights with respect to the Collateral and maintain the priority of the Collateral as provided for herein. You hereby irrevocably and by way of security for the satisfaction and discharge of your indebtedness and other obligations, appoint the Firm to be your true and lawful attorney or attorneys (with full power to appoint substitutes and to sub-delegate) on your behalf and in your own name or otherwise, at any time and from time to time, to sign, seal, execute and deliver all documents, and do all such acts whatsoever as the Firm may deem necessary or desirable for creating, perfecting, protecting, maintaining or enforcing the security contemplated hereunder, protecting or exercising the rights of the Firm hereunder or under the Applicable Law.

8.9. Short Sales

You will designate any sell order as a "short" sale if at the time you place the order you do not own the security you intend to sell or are unable to deliver the security before settlement. All short sales will be executed in a Margin Account. When you request a stock locate, the cost of said locate will allow the shorting of a stock based on current stock inventory with our locate vendors during the hours of 9:30AM to 4PM. If you are unable to short a stock based on a locate request, you should contact the Firm's Trade Desk to confirm if said stock can be requested from our locate vendors. The Firm cannot guarantee the availability of any stock within the inventory of the locate vendors. prior to the execution and/or settlement of a purchase or short sale transaction, and the required securities in your Account prior to the execution and/or settlement of a long sale. If you do not have sufficient funds or securities in your Account, the Firm has the right to liquidate or buy in securities at your expense, and you will be responsible for any cost or loss.

8.10. Payment of Indebtedness

You will be liable for the payment to the Firm, upon demand of any obligations owing in your Account, including the reasonable costs incurred in collecting such amounts, including attorney's fees incurred and payable or paid by the Firm shall be payable to the Firm by you. You shall be liable to the Firm for any deficiency remaining in your Account in the event of the liquidation thereof in whole or part, by the Firm or by you, and you shall make payment of such obligations and indebtedness upon demand.

8.11. Security for Indebtedness

You hereby charge to the Firm by way of first fixed charge a continuing security interest in, right of set-off to and general lien on and over all securities, cash, investment property, and other property in your Account and all your right, title,

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interest and benefit present and future in, to and under such property ("Collateral"). To the extent not effective charged under this clause 10.9, you assign, and agree to assign, absolutely and by way of security to the Firm all your rights, present and future, actual or contingent, relating to any of the Collateral. Subject to Applicable Rules, and without prior notice to you, the Firm may sell or transfer the Collateral to satisfy the discharge of your indebtedness and other obligations. The Firm also has the discretion to determine which securities and other properties are to be sold and which contracts are to be closed. In addition to the rights and remedies provided for in this Agreement, the Firm shall have all rights and remedies available to it as a secured creditor as permitted under the Applicable Rules. You hereby agree to execute such documents and take such action as the Firm shall reasonably request in order to perfect its rights with respect to the Collateral and maintain the priority of the Collateral as provided for herein. You hereby irrevocably and by way of security for the satisfaction and discharge of your indebtedness and other obligations, appoint the Firm to be your true and lawful attorney or attorneys (with full power to appoint substitutes and to sub-delegate) on your behalf and in your own name or otherwise, at any time and from time to time, to sign, seal, execute and deliver all documents, and do all such acts whatsoever as the Firm may deem necessary or desirable for creating, perfecting, protecting, maintaining or enforcing the security contemplated hereunder, protecting or exercising the rights of the Firm hereunder or under the Applicable Law.

8.12. Short Sales

You will designate any sell order as a "short" sale if at the time you place the order you do not own the security you intend to sell or are unable to deliver the security before settlement. All short sales will be executed in a Margin Account. When you request a stock locate, the cost of said locate will allow the shorting of a stock based on current stock inventory with our locate vendors during the hours of 9:30 AM to 4 PM. If you are unable to short a stock based on a locate request, you should contact the Firm's Trade Desk to confirm if said stock can be requested from our locate vendors. The Firm cannot guarantee the availability of any stock within the inventory of the locate vendors.

9. Margin Trading

9.1. Margin Account

You accept that your Account is a Margin Account. When you purchase securities on margin, you are

borrowing money from the Firm and pledging all securities and other property in your Account as collateral for these loans. The Margin Agreement that is posted at the Firm's website is hereby incorporated by reference and is made part of the Agreement. In consideration of the acceptance of your account under this Agreement, you agree to the terms and provisions as well as those of the Margin Agreement. You agree to evaluate your own financial situation, resources, investment objectives, and other relevant circumstances to determine whether margin transactions are appropriate for you. The Firm will not be responsible for making this determination. Even if you determine that margin is appropriate for the Account, the Firm determines whether to make such loans to you. You also understand that trading securities on margin involves a variety of risks related in the Firm's Risk Disclosure including to the following:

- a. **You can lose more funds than you deposit in your Account.** A decline in the value of securities that you purchase on margin may require you to provide additional funds to the Firm to avoid the forced sale of those securities or other securities or assets in your Account. You could lose more than the amount you deposit in my Account.
- b. **The Firm can force the sale of securities or other assets in your Account.** If the equity in your Account falls below the maintenance margin requirement, or any higher "house" requirements, the Firm can sell the securities or other assets in your Account to cover the margin deficiency. You will also be responsible for any shortfall in the Account after such a sale.
- c. **The Firm can sell your securities or other assets without contacting you.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. Although the Firm may attempt to notify you of margin calls, the Firm is not required to do so, and even if the Firm has contacted you and provided a specific date by which you can meet a margin call, the Firm can still take necessary steps to protect its financial interests, including immediately selling securities without notice to you.
- d. **You are not entitled to choose which securities or other assets in your Account are liquidated or sold to meet a margin call.**

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Because all the assets in the Account are collateral for your margin loan, the Firm has the right to decide which securities to sell in order to protect its interests.

- e. **The Firm can increase “house” maintenance margin requirements at any time and is not required to provide you advance written notice of the change.** These changes to the Firm’s Margin Policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the Firm to liquidate or sell securities in your Account.
- f. **You are not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to clients under certain conditions, you do not have a right to any extension. The Firm will determine whether to provide an extension.

9.2. Initial Margin and Margin Maintenance Requirements

There are rules and regulations covering margin loans, including the initial and margin maintenance requirements for margin Accounts. The Firm may impose more stringent margin requirements, which may change without notice to you. To trade on margin, your Account must maintain minimum equity as per the Margin Policy available on the Firm’s website. You will meet the margin requirement in your margin Account before entering any order and will satisfy any additional requirements the Firm may require. The Firm may apply all premiums received from options writing against your margin requirements. You agree that you are responsible for monitoring the balances in your margin Account to ensure that you maintain sufficient amounts to meet margin requirements at all times. You agree to read carefully the Margin Agreement before purchasing securities on margin. The Firm may decline to extend credit to you for any reason, subject to Applicable Rules. There may be times when the Firm has extended credit on certain securities, but due to market or other conditions, additional cash or securities may be required.

9.3. Margin Interest

You will pay interest on any credit provided to you for the purpose of purchasing, carrying, or trading in any security.

9.4. Short Sales

Sales designated as “short” are done on margin and are subject to different margin maintenance

requirements than securities purchased on margin. Short sales are subject to certain regulatory rules and cannot be executed under certain market conditions. The Firm may not always have the securities available to facilitate your short sale. The Firm may, without notice, “buy-in” securities to cover any short security position in your Account. You agree to reimburse the Firm for any losses that it may incur. The Firm may require you to deposit Collateral if the Collateral in your Account becomes insufficient. Short sale proceeds are part of the Collateral that secures the Firm’s loan to you. You are also liable for all dividends paid, and all other distributions of cash or property, on securities that you have sold short.

9.5. Pledge of Securities

The Firm may pledge, repledge, hypothecate, or re-hypothecate, without notice to you, all securities and other property that is held, carried, or maintained or for your margin Account. The Firm may do so without retaining in its possession or under its control for delivery the same amount of similar securities or other property. The value of the securities and other property that the Firm may pledge, repledge, hypothecate, or re-hypothecate may be greater than the amount you owe, and any losses, gains, or compensation that result from these activities will not accrue to your Account.

9.6. Loan of Securities

The Firm is authorized to lend to itself or others any securities held in your Account and to carry all securities lent as general loans. In connection with such loans, the Firm may receive compensation and retain certain benefits that you will not be entitled to, such as interest on Collateral posted for such loans. In certain circumstances, such loans may limit your ability to exercise voting rights with respect to the securities lent. You understand that in certain situations in which the Firm has borrowed your securities, you may receive a “payment in lieu” of the dividend issued.

10. Options Trading

If you elect to engage in options transactions, you will be bound by the following additional terms:

10.1. Suitability

Options are not suitable for all investors, there are inherent risks and based on your responses to the suitability questions you represent that you have sufficient knowledge and the ability to trade options and you are prepared financially to undertake such risks and to withstand the losses that may be incurred. You acknowledge you have received or have been given access to the

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“Characteristics and Risks of Standardized Options” by the Options Clearing Corporation (OCC).

10.2. General Terms

- a. You are responsible for knowing the rights and terms of all options in your Account. You agree to be bound by the FINRA, OCC, and exchange rules applicable to the trading of options contracts.
- b. If your options trading occurs in a Margin Account, it is subject to the terms and conditions applicable to margin trading. Settlement on options cleared through the OCC is the Business Day after the trade date. You shall not exceed the position and exercise limits imposed by the rules of the OCC.
- c. You are responsible for instructing the Firm as to your intention to exercise options contracts before the expiration date and by the Firm’s stipulated date.
- d. The Firm collects information only to establish option trading permission and not for the purpose of monitoring Account holdings or option positions.
- e. The Firm and Clearing Firm are authorized to take steps to protect their position and any obligation they have assumed at your request without notifying you.
- f. If you write (short) a call options contract that requires the delivery of securities to be sold, you may be required to keep the securities in your Account until the expiration of the options period and may not be allowed to sell or withdraw the securities.
- g. If you write (short) a put options contract that requires payment for securities to be purchased, you may be required to keep sufficient funds in your Account to make the payment until the expiration of the options period, and may not be allowed to withdraw the funds or use them for any other purpose. If you are assigned on the options, the relevant Clearing Firm may use the funds for the purchase of the securities without prior notice to you.
- h. All short equity and some index options positions are available for assignment. Exercise assignment notices for equity or index options are randomly allocated among all clients’ short positions.
- i. If you wish to exercise your right, you must hold cash that will allow you to exercise rights based on the option contracts being held and the applicable strike price in conjunction with the

leverage available to you.

- j. If you do not hold sufficient cash to exercise your right, the option will expire and you will realize a loss. If leverage was used to purchase the options contract(s) you will be liable to repay the Firm the amount of funds loaned in addition to the applicable interest. You will be required to fund your account before the date of expiration of the option contract. This can be done via a wire to the account or liquidation of other positions that will ensure cash availability.
- k. In the event that you fail to provide the required margin, the Firm may close or liquidate any other positions held by you, and initiate recovery based on the client, margin and options trading agreement.
- l. The minimum margin required for an on-exchange transaction shall be equal to the margin requirements of the relevant securities investment business intermediary.

11. Forex Trading

You hereby acknowledge and agree that we will enter into transactions in accordance with your oral, written or electronic instructions at our sole discretion and we will act as agent or counterparty with respect to all transactions. We may at our sole discretion cover any transaction, in whole or in part, in any manner we consider appropriate, whether by way of set-off with a transaction with or for another of our Clients or otherwise. Except to the extent required under any Applicable Rules to us or the Account, nothing in this Agreement or in the relationship between us and the Client shall be deemed to create any agency or fiduciary relationship between us and the Client.

12. Tax

You are responsible for the payment of all taxes that may arise in relation to your trades. Where, as a result of your trading, there is a tax charge under a financial transaction tax regime, stamp duty, transfer tax, dividend tax, withholding tax or other taxes or duties due in any jurisdiction, we reserve the right to pass these on to you. We may elect to do so by withholding any such amounts from your realized profits. You may find additional information with respect to our practices in a market on our website or by contacting our Customer Support Team.

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You agree to provide the Firm, upon request, any documentation or other information regarding you that we may require from time to time in connection with our obligations under, and compliance with, applicable laws and regulations including, but not limited to FATCA ("Foreign Account Tax Compliance Act") and CRS ("Common Reporting Standard"). By agreeing to these terms and conditions, you waive any provision under the laws and regulations of any jurisdiction that would, in the absence of such waiver, prevent or inhibit our compliance with applicable law as described in this paragraph including, but not limited to preventing

- i. you from providing any requested information or documentation, or
- ii. the disclosure by the Firm of the provided information or documentation to applicable governmental or regulatory authorities. You further acknowledge that the Firm may take such action as we consider necessary in relation to you and your Accounts to ensure that any withholding tax payable by the Firm, and any related costs, interest, penalties and other losses and liabilities suffered by the Firm, or any other investor, or any agent, delegate, employee, director, officer, member, manager or affiliate of any of the foregoing persons, arising from your failure to provide any requested documentation or other information to the Firm, is economically borne by you.
- iii. We shall not be responsible for any taxes that may arise as a result of a change in law or practice or by reason of your paying tax in a jurisdiction other than the Cayman Islands.
- iv. We shall not be responsible for advising you on any change in tax law or practice. You shall in all circumstances be responsible for your own tax advice in relation to your Trades.

13. Common Reporting Standard and Foreign Account Tax Compliance Act

13.1. Common Reporting Standard

Under applicable legislation and regulations based on the OECD Common Reporting Standard ("CRS"), the Firm is obliged to collect certain information about the Financial Account Holder

for the purposes of reporting. We have the right to provide such information to the local tax authorities and they may exchange this information with tax authorities of another jurisdiction(s) pursuant to intergovernmental agreements regarding the exchange of financial account information.

13.2. Foreign Account Tax Compliance Act

Without limiting the foregoing, the Firm is required to comply with statutory and regulatory obligations, based on the Intergovernmental Agreement between the Cayman Islands and the United States for compliance with FATCA and as part of the automatic exchange of information ("AEOI") between international tax authorities you accept that the Firm, for the purpose of complying with FATCA, shall have the right to request any information or documentation reasonably required and you shall be obliged to provide the same to the Firm immediately.

For the purposes of the following provisions, "AEOI" means:

- a. sections 1471 to 1474 of the US Internal Revenue Code of 1986 and any associated legislation, regulations or guidance, and any other similar legislation, regulations or guidance enacted in any other jurisdiction which seeks to implement similar financial account information reporting and/or withholding tax regimes;
- b. the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the CRS and any associated guidance;
- c. any intergovernmental agreement, treaty, regulation, guidance, standard or other agreement between the Cayman Islands (or any Cayman Islands government body) and any other jurisdiction (including any government bodies in such jurisdiction), entered into in order to comply with, facilitate, supplement or implement the legislation, regulations, guidance or standards described in sub-paragraphs a) and b); and
- d. any legislation, regulations or guidance in the Cayman Islands that give effect to the matters outlined in the preceding sub- paragraphs.

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13.3. Acknowledgments and Waivers

You acknowledge and agree that:

- a. You will provide, in a timely manner, such information regarding yourself and any agents or authorized persons and such forms or documentation as may be requested from time to time by the Firm (or other agents) to enable the Firm to comply with the requirements and obligations imposed on it pursuant to AEOL, specifically, but not limited to, forms and documentation which the Firm may require to determine whether or not the relevant investment is a "Reportable Account" (under any AEOL regime) and to comply with the relevant due diligence procedures in making such determination;
- b. Any such forms or documentation requested by the Firm or its agents pursuant to paragraph (a), or any financial or account information with respect to the your account with the Firm, may be disclosed to the Cayman Islands Tax Information Authority (or any other Cayman Islands governmental body which collects information in accordance with AEOL and to any withholding agent where the provision of that information is required by such agent to avoid the application of any withholding tax on any payments to the Firm;
- c. You waive, and/or shall cooperate with the Firm to obtain a waiver of, the provisions of any law which:
 - i. prohibit the disclosure by the Firm, or by any of its agents, of the information or documentation requested from You pursuant to paragraph (b); or
 - ii. prohibit the reporting of financial or account information by the Firm or its agents required pursuant to AEOL; or
 - iii. otherwise prevent compliance by the Firm with its obligations under AEOL;
- d. If you provide information and documentation that is in anyway misleading, or you fail to provide the Firm or your agents with the requested information and documentation necessary in either case to satisfy the Firm's obligations under AEOL, the Firm reserves the right (whether or not such action or inaction leads to compliance failures by the Firm, or a risk of the Firm being subject to withholding tax or other costs, debts, expenses, obligations or liabilities (whether external, or internal, to the Firm) (together, "costs") under AEOL):
 - i. to take any action and/or pursue all remedies at its disposal including, without limitation, suspension or termination of the Account; and
 - ii. to suspend any Transactions or to deduct from the Client's Account any costs caused (directly or indirectly) by the Client's action or inaction; and
- e. You shall have no claim against the Firm, or its agents, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Firm in order to comply with AEOL;
- f. You hereby indemnify the Firm and its principals, members, managers, officers, directors, employees and agents ("Indemnified Parties") and hold them harmless from and against any AEOL related liability, action, proceeding, claim, demand, costs, damages, expenses (including legal expenses) penalties or taxes whatsoever which the Firm, or the Indemnified Parties, may incur as a result of any action or inaction (directly or indirectly) by you (or any related person) described in paragraphs (a) to (e) above. This indemnification shall survive your death or closure of account with the Firm.

14. Intellectual Property

All copyrights, trademarks, patents and any other intellectual property relating to the electronic trading services remain vested in us or third party providers or our licensors. You agree to not copy, interfere with, alter, amend or modify the electronic trading systems. We or our Third-Party Providers or licensors may from time to time modify market data, or website, and/or methods or speeds of delivering the same, which modifications may require corresponding changes to the methods or means you use to access the trading platform. Neither the Firm nor our Third-Party Providers or licensors shall be liable for any such consequences.

15. Limitations and Warranties

The Services are provided "as is" and "as available." Capital Markets Elite Group (Cayman), its affiliates, the Third-Party Providers and their respective licensors, employees, distributors, or agents (together, **Protected Parties**) make no representations with respect to the system and expressly disclaim all warranties. Subject to Applicable Rules, in no event will Capital Markets Elite Group (Cayman), its affiliates, the Third-Party Providers or their respective licensors, employees, distributors, or agents be liable to you or any third party for any direct, indirect, incidental,

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any third party for any direct, indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to the Services. You are solely responsible for your investment research. Neither Capital Markets Elite Group (Cayman) nor any Third-Party Provider makes any representations, warranties, or other guarantees as to the accuracy or timeliness of any market data; nor does or any Third-Party Provider make any representations, warranties, or other guarantees as to the present or future value or suitability of any sale, trade, or other transaction involving any particular security or any other investment.

16. Arbitration

This Agreement contains a dispute arbitration clause. By signing an arbitration clause, the parties agree as follows:

- i. All parties to this Agreement are giving up their right to sue each other in court, including the right to jury trial, except as provided by the rules of the arbitration forum in which a claim is filed.
- ii. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- iii. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- iiii. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case and consistent with the applicable law, a joint request for an explained decision has been submitted by all parties to the arbitrator(s) at least 20 days prior to the first scheduled hearing date.
- vi. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
- vi. No person will bring a putative or certified class action to arbitration; all disputes must be arbitrated and resolved on an individual basis.

The parties agree that any controversy between you, including your affiliates, any of their respective officers, directors, employees, agents, heirs, legal representatives, successors or assigns on the one hand, and the Firm (including any of its affiliates or any of their respective officers, directors, employees, or agents) arising out of or relating to this Agreement, our relationship, any Services provided by the Firm or the use of its services, and whether

arising before or after the date of this Agreement, shall be settled by arbitration. The seat of the arbitration shall be the Cayman Islands. If any party unsuccessfully resists confirmation or enforcement of an arbitration award rendered under this Agreement, then that party shall pay all costs, attorneys' fees, and expenses incurred by the other party or parties in confirming or enforcing the award. Arbitration must be initiated by service upon the other party of a written demand for arbitration or notice of intention to arbitrate. The giving of notice in any manner permitted by this Agreement shall constitute valid service of that notice unless that manner is expressly prohibited by the applicable rules. Judgment, upon any award rendered by the arbitrator, may be entered in any court having jurisdiction.

17. Advice

Unless otherwise noted by the Firm in writing, The Firm will act only as broker-dealer and not as an investment advisor. When the Firm acts as broker-dealer it does not owe a fiduciary duty to you. When you act as a self-directed investor, you are responsible for determining the suitability of any particular investment strategy, transaction, or security. The Firm has no responsibility for any such determination unless the Firm otherwise agrees in writing, or the Firm or a representative of the Firm gives advice directly to you that is identified clearly as a recommendation by the Firm to enter into a particular transaction or buy, hold, or sell a particular security or securities. From time to time, in connection with your Account, the Firm may provide investment-related guidance and recommendations to you. You agree that when the Firm makes a recommendation to you, the Firm determines its suitability for you at the time of the recommendation. If the recommended transaction is not effected contemporaneously with the Firm's recommendation, You agree that the Firm will have no liability if you choose to effect such transaction in the future. Furthermore, when the Firm is acting as broker-dealer for your Account, you agree that the Firm has no ongoing duty to ensure a recommendation continues to be suitable for you. Rather, you have an affirmative duty to monitor profits and losses in your Account, along with your investment goals and risk tolerance and to modify your trading decisions accordingly. Unless otherwise agreed to in writing, The Firm does not have discretionary authority over your Account or an obligation to review or make recommendations for the investment of securities or cash in your Account. Any research, analysis, news, or other information made available by the Firm does not constitute an individualized recommendation by the Firm to buy or sell a particular security. Capital Markets Elite Group (Cayman) does not provide legal, tax, or estate planning advice.

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18. Severability

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provisions shall be fully severable. In such event:

- a. this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision has never comprised a part of this Agreement or was modified to be legal, valid, and enforceable; and
- b. the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provisions or by its severance from this Agreement to the extent permitted by Applicable Rules.

19. Entirety of Agreement

This Agreement, any attachments hereto, the addenda and other agreements referred to in this Agreement and the terms and conditions contained in the Account statements and confirmations contain the entire agreement between you and the Firm; and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between the Firm and you, provided, however, any and all other agreements if any, between the Account Owner and the Firm and its affiliates, not inconsistent with this Agreement will remain in full force and effect, and if there are any conflicts between this Agreement and any attachments or other agreements, this Agreement shall prevail.

20. Assignment

You may not assign this Agreement or any rights or obligations under this Agreement without first obtaining the Firm's prior written consent. The Firm may assign, sell, or transfer your Account and this Agreement, or any portion thereof, at any time, without your prior consent.

21. Amendment

The Firm reserves the right to amend this Agreement without prior notice to you or as required by Applicable Rules. The current version of the Agreement will be posted on the websites and your continued Account activity after such amendment constitutes your agreement to be bound by all amendments to the Agreement, regardless of whether you have actually reviewed them. The Firm is not bound by any oral statements that seek to amend the Agreement.

22. Indemnification

You agree to indemnify and hold harmless the Firm, its affiliates, and Third-Party Providers and their respective officers, directors, employees, agents, and representatives (together, **Indemnified Parties**) from any and all liabilities, losses, costs, judgments, penalties, claims, actions, damages, expenses, or attorney's fees (collectively "Losses") resulting or arising directly or indirectly from your use of the Services.

23. Waiver

The Firm's failure to insist on compliance with this Agreement will not constitute a waiver of any of its rights.

24. Admissibility of Documents in Proceedings

All documents in any format are considered to be true, complete, valid, authentic, and enforceable records of the applicable document, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You will not contest the admissibility or enforceability of the Firm's copy of the documents in any proceeding arising out of this Agreement.

25. Termination

The Firm may terminate this Agreement, or close, deactivate, or block access to your Account. If the Firm decides to close your Account and you fail to transfer it to another broker, the Firm may liquidate your Account and send you the proceeds. You will remain responsible for the payment of all obligations incurred in your Account or otherwise. You may terminate this Agreement upon written notice after paying any obligations owed upon written notice. The Agreement survives termination of the Account.

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26. Force Majeure

The Firm will not be liable for loss caused directly or indirectly by conditions beyond the Firm's reasonable control, including but not limited to Force Majeure events. "Force Majeure" means events that are beyond the reasonable control of a party, including but not limited to the following: disasters, extraordinary weather conditions, earthquakes or other acts of God, war, insurrection, riot, labour strikes, terrorist acts, widespread diseases or pandemics, government restrictions, exchange or market rulings, suspension of trading, computer or communication line failure, or failure of market centres or transmission facilities.

27. Law and Jurisdiction

This Agreement will be governed by, and construed and enforced in accordance with, the laws of the Cayman Islands. You hereby consent to the jurisdiction of and venue within the Cayman Islands for all disputes arising out of or relating to this Agreement.

28. No Endorsement of Day Trading Strategy

We do not recommend, endorse, or promote a "day trading" strategy, which may involve significant financial risk to the Client. You acknowledge our Day Trading Disclosure Statement as part of this Agreement.

29. Worthless Securities

The Firm may remove a worthless security from your Account including, and without limitation to, the following circumstance: the primary custodian, the Depository Trust Company, has deemed the security eligible for removal and the Firm has reviewed and determined, to the best of its ability, that the security has no market value. You agree to waive any claim to any future distribution from the security and agree to indemnify and hold the Firm harmless from any claims, liability, or damages resulting from the removal of such security. If you provide the Firm with evidence of the value of the security from an independent third party within 60 days of receiving your account statement noting the removal, the Firm will review and, if able to, reinstate your position.

30. US Persons

If you are a "U.S. Person" as defined at our website, you represent that you have truthfully and accurately completed and signed a "Certification as to U.S. Person Status" as posted at our website, and that certification is hereby incorporated by reference and made a part of this Agreement.

31. Rights of Third Parties

If you are a "U.S. Person" as defined at our website, you represent that you have truthfully and accurately completed and signed a "Certification as to U.S. Person Status" as posted at our website, and that certification is hereby incorporated by reference and made a part of this Agreement.

- a. each Third-Party Provider may, in its or their own right, enforce the provisions of section 8.2 of this Agreement;
- b. each Indemnified Party who is a third party to this Agreement may, in its or their own right, enforce the provisions of section 15 of this Agreement;
- c. each Protected Party who is a third party to this Agreement may, in its or their own right, enforce the provisions of section 17 of this Agreement;
- d. each Indemnified Party who is a third party to this Agreement may, in its or their own right, enforce the provisions of section 23 of this Agreement;

in each case subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Law, 2014 (as amended).

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Margin agreement

A margin account involves an extension of credit to you in connection with your trading account. This margin agreement enables securities and other assets in your account to be pledged to finance the funds that are loaned to you by Capital Markets Elite Group (Cayman).

This margin agreement is part of the client agreement (“Agreement”) between you and Capital Markets Elite Group (Cayman). In consideration of the acceptance of your account under this margin agreement, you agree to the following terms and provisions. It is agreed that you may purchase, carry and trade certain securities on margin. When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from Capital Markets Elite Group (Cayman) by the use of your margin account. If you choose to borrow funds from Capital Markets Elite Group (Cayman). The securities purchased, as well as the other assets in your account, are Capital Markets Elite Group (Cayman) collateral for the loan to you.

1. Payment for transactions

You agree that you are responsible for paying for all transactions you make and all authorized transactions in your account. When you purchase securities on margin, you agree to deposit the required initial equity by the settlement date and to maintain your equity at the required levels. In addition, you agree to pay any debit remaining in your account if your positions are liquidated to satisfy a margin call. We may extend credit to you according to applicable laws and regulations. You agree to use this credit primarily for business and investment purposes.

2. Maintenance of collateral

You agree to maintain in your account collateral of the type and not less than the amount required by applicable exchange rules and regulations; or this agreement, whichever is greater.

3. Maintenance of margin

You agree to maintain such positions and margin as required by this agreement, rules and regulations, and any additional requirements as may be deemed necessary by Capital Markets Elite Group (Cayman) which additional requirements may be more stringent than those required by law or exchange regulations. Such laws, rules, regulations, and additional requirements may be changed or modified without prior notice to you. If the securities held in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, Capital Markets Group can take any action it deems necessary, such as issue a margin call and/or sell securities in any of your accounts held with Capital Markets Elite Group (Cayman) in order to maintain the required equity in the account. You acknowledge that there is no requirement of Capital Markets Elite Group (Cayman) to provide notice to you of a margin deficiency. It is important that you fully understand the risks involved in trading securities on margin and that you promptly satisfy all margin and maintenance calls. If you do not meet a margin call, Capital Markets Elite Group (Cayman) may liquidate securities in the account and apply cash from the account to the extent necessary to satisfy the call.

4. Liquidation

Whenever it is necessary for our protection or to satisfy a margin call, deficiency, debit, or other obligation owed us, we may sell all or any part of the securities securing your obligations, or close any or all transactions in your Account. You acknowledge that securities held in your account may be liquidated without notice to satisfy minimum maintenance, margin calls or any other obligation. Capital Markets Elite Group (Cayman) will attempt to contact you, when practicable, before taking any action described in this section. However, we reserve the right to take any such action without prior notice. Any prior demand, call, or notice will not be considered a waiver of our right to sell or buy without demand, call, or notice. We may choose which securities to buy or sell, which transactions to close, and the sequence and timing of liquidation. You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold by Capital Markets Elite Group (Cayman) to meet a margin call. We may take such actions on whatever exchange or market and in whatever manner we choose in the exercise of our business judgment. You agree not to hold us liable for the choice

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of which securities to buy or sell, or of which transactions to close, or for the timing or manner of the liquidation. If we determine that your obligations are not adequately secured or to satisfy a margin deficiency or other obligation, you agree to pay on demand any account deficiencies after liquidation, whether liquidation is complete or partial. Without limitation, any of the following circumstances may give rise for Capital Markets Elite Group (Cayman) to exercise this power: (i) your failure to promptly meet any call for additional collateral; (ii) the filing of a petition in bankruptcy by or against you; (iii) the appointment of a receiver filed by or against you; (iv) entry of a significant judgment against you, or any levy on your account(s); and (v) the occurrence of any event which, in Capital Markets Elite Group (Cayman) judgment, operates to impair your ability to perform your obligations under this margin agreement. You authorize Capital Markets Elite Group (Cayman) to, in any such event, and without further notice, to (i) sell any securities held in your account(s); (ii) buy or otherwise cover any securities which may be short; (iii) cancel any open order; (iv) close any outstanding order; and (v) otherwise take any action we deem necessary to comply with applicable statutes, rules and regulations or any other requirements governing your margin account. If for any reason, Capital Markets Elite Group (Cayman) delays to promptly enforce its margin requirements, a subsequent enforcement or right to enforce is not waived and Capital Markets Elite Group (Cayman) will not be responsible for any losses or costs that you incur that would have been avoided by more prompt action by Capital Markets Elite Group (Cayman).

5. Short sales

You agree to designate a sell order as a short sale if, at the time you place the order, you either do not own the security being sold or are unable to deliver the security in a timely manner. You agree that short sale transactions are subject to certain regulatory rules and cannot be executed under certain market conditions. In addition, depending on market conditions, Capital Markets Elite Group (Cayman) cannot guarantee that it will have shares available to facilitate a short sale. You agree that we may, in our discretion and without notice, “buy in” securities to cover any short security position in your account at your expense. We may take this action either on a regular settlement, cash, or next-day settlement basis. If you are unable to cover a short security position (either through delivery of the security or through our “buying-in” the security) in enough time so we can deliver the security to its lender (to whom we’re obligated), you agree to reimburse us for the losses we sustain as a result of your failure to deliver the security. You shall pay interest on credit extended by Capital Markets Elite Group (Cayman) under this margin agreement for the purpose of purchasing, carrying or trading securities. Short Position Interest will be charged on your average daily net settled debit balance and calculated using Capital Markets Elite Group’s interest rate schedule. On demand, you shall pay any balance owing with respect to your accounts, including fees and any costs of collection. All payments received in your account, including dividends, interest, premiums and principal payments may be applied to the balance due in your account. The rate of interest charged for the credit extended to you shall be calculated on a 360-day year and actual days elapsed. The interest rate will vary from time to time without prior notice, based on our judgment considering shifts in money rates, industry conditions relating to the extension of margin credit and the general credit markets.

6. Overnight Positions

Please note that in accordance with our clearing firm policies a short position held overnight by a client shall not exceed 10% of the account's total value. The Firm therefore reserves the right to monitor and assess the overnight short positions to ensure compliance with set limits.

Limits are set at the discretion of the clearing firm and may vary based on market conditions and stock volatility. In the event that a client's overnight short position exceeds the stipulated limit, rights are reserved to initiate immediate liquidation of the excess position(s) without prior notice to the client.

You are responsible for ensuring that your overnight short positions comply with set limits and the Firm shall not be held liable for any losses incurred due to liquidation.

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7. Stock locates

Capital Markets Elite Group (Cayman) grants you the ability to locate “Hard to Borrow” securities. Your acceptance of a locate for a short sale order does not guarantee that the shares will be delivered to the Clearing Firms for settlement of your short sale transaction. Capital Markets Elite Group (Cayman) at its sole discretion, may elect to buy in some or all the shares necessary to cover your short position at any time, including on the trade date in which your short position was established, and at any time or date thereafter. By entering into a short position, you agree that you take on full financial and market risk, including the risk that you may incur losses as a result of Capital Markets Elite Group (Cayman) buying in to cover your short position. You acknowledge that you may incur significant fees by locating and selling securities short in your account. Once a locate request is accepted you will be charged a locate fee. This fee is charged even if an order is not entered to sell short the located security.

8. Amendment

On prior or successive notice to you, we may modify or rescind existing provisions or add new provisions to the margin agreement. By not closing and/or by continuing to use your Account, you confirm your agreement to abide by the margin agreement, as amended from time to time. Amendments will not affect rights or obligations either of you or Capital Markets Elite Group (Cayman) incurs before the effective date of the amendment. No prior conduct, past practice, or oral statement by any Capital Markets Elite Group representative can amend or modify this written agreement. All transactions in your Margin Account are subject to the margin agreement and the Agreement in their entireties and any other disclosures, terms, and agreements relating to Your Account or to particular features or services offered in connection with Your Account, each as amended from time to time.

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Day trading disclosure statement

Capital Markets Elite Group (Cayman) is furnishing this document to you to provide you with the facts about engaging in day trading and to alert you to the risks involved with day trading. A day trade is a buy and sell of the same security on the same day. A “day-trading strategy” means an overall trading strategy characterized by the regular transmission by a customer of intra-day orders to effect both purchase and sale transactions in the same security or securities. You should consider the following points before engaging in a day-trading strategy.

Day trading can be extremely risky. Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day-trading activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses. Further, certain evidence indicates that an investment of less than \$50,000 USD will significantly impair the ability of a day trader to make a profit. Of course, an investment of \$50,000 USD or more will in no way guarantee success.

Be cautious of claims of large profits from day trading. You should be wary of advertisements or other statements that emphasize the potential for large profits in day trading. Day trading can also lead to large and immediate financial losses.

Day trading requires knowledge of securities markets. Day trading requires in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through day trading, you must compete with professional, licensed traders employed by securities firms. You should have appropriate experience before engaging in day trading.

Day trading requires knowledge of a firm’s operations. You should be familiar with a securities firm’s business practices, including the operation of the firm’s order execution systems and procedures. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a stock suddenly drops, or if trading is halted due to recent news events or unusual trading activity. The more volatile a stock is, the greater the likelihood that problems may be encountered in executing a transaction. In addition to normal market risks, you may experience losses due to systems failures.

Day trading will generate substantial commissions, even if the per trade cost is low. Day trading involves aggressive trading, and generally you will pay commission on each trade. The total daily commissions that you pay on your trades will add to your losses or significantly reduce your earnings.

Day trading on margin or short selling may result in losses beyond your initial investment. When you day trade with funds borrowed from a firm or someone else, you can lose more than the funds you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to the firm to avoid the forced sale of those securities or other securities in your account. Short selling as part of your day-trading strategy also may lead to extraordinary losses, because you may have to purchase a stock at a very high price in order to cover a short position.

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Options Trading Risk Disclosure

Options involve risks and are not suitable for all investors. It is very important that option investors read the [Characteristics and Risks of Standardized Options](#) (Option Disclosure Document) before engaging in options trading. The risk disclosure document explains the characteristics and risks of exchange-traded options. You may also request a copy of the Option Disclosure Document via email to clientservices@melitegroup.com

Capital Markets Elite Group would like to inform investors of the inherent risks of trading the following strategies:

1. Bullish strategies have greater risk of loss in falling markets.
2. Neutral strategies have greater risk of loss in volatile markets.
3. Bearish strategies have greater risk of loss in rising markets.

There are many factors that an investor should be aware of when trading options including interest rates, volatility, stock splits, stock dividends, stock distributions, currency exchange rates, etc.

Capital Markets Elite Group or its clearing firm shall reduce any accounts that exceed applicable position limits to a level that is in compliance with such limits. Any losses as a result of these actions will be the sole responsibility of the investor.

Typically, the exercise of in-the-money equity options is automatic at expiration if the equity option is $\frac{3}{4}$ of a point or more in the money. For equity options in the money less than $\frac{3}{4}$ of a point, or out of the money, it is the obligation of the investor to request exercise. Capital Markets Elite Group or its clearing firm may, at its own discretion, exercise any open equity option that is $\frac{3}{4}$ of a point or more in the money on the date of expiration. Investors are obligated to monitor their options position(s) especially as the expiration date approaches.

Investors exercising their in-the-money equity options must have sufficient assets in their account to meet margin requirements. Capital Markets Elite Group or its clearing firm may, at its own discretion, reduce or close-out an investor's option(s) position prior to the close of business on the last day before exercise, if the account has insufficient assets to meet margin requirements.

Investors should only engage in options trading that is best suited to their financial condition and option experience and which considers current market conditions. Orders are accepted only on an unsolicited basis. Investors are solely responsible for any and all orders placed in their accounts) and at their own risk. Capital Markets Elite Group does not make any recommendations whatsoever regarding any options or options strategies.

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