

## Client Agreement

### 1. Introduction

This Client Agreement governs all brokerage accounts you open with Capital Markets Elite Group Ltd, all transactions in your Account, the use of Capital Markets Elite Group Ltd.'s websites, Brokerage Services, Content, and Third-Party Content. This Client Agreement is binding on your heirs, executors, administrators, successors, and assigns; and will inure to the benefit of Capital Markets Elite Group Ltd.'s successors. By opening an Account with Capital Markets Elite Group Ltd, you acknowledge that you have received, read, and understand this Agreement and agree to be bound by its terms.

This Client Agreement, hereinafter referred to as the "Agreement" is between Capital Markets Elite Group Ltd, hereinafter referred to as the "Firm" and you, hereinafter referred to as the "Client" and the "Account Owner".

### Definitions

**"Account"** means each brokerage account opened with Capital Markets Elite Group Ltd 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.

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

**"Capital Markets Elite Group Content"** means all information, tools, and services available on your website, other than Brokerage Services provided by you, and not by a third party.

**"Third-Party Content"** means all information, tools, and services available on your 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.

### 2. The Account

#### I. 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. Unless the Firm provides advice to me that is clearly identified by the Firm as an individualized recommendation for you, 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 in the Account, is based on your own investment decisions is at your own risk. All investments involve risk, unless provided by the Firm, you are responsible for determining the suitability of any trade, investment, investment strategy, and risk associated with your investments. Capital Markets Elite Group Content or Third-Party Content accessed by the Client through the Firm does not constitute a recommendation to invest in any security or derivative, or to utilize any investment strategy.

#### II. Fees and Commissions

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You agree to pay commissions, charges, taxes, and other fees applicable to your Account. Current commission pricing and other fees are on the website. The Firm may change its fees and commissions at any time by posting changes on the websites 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.

### III. **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.

## 3. **Instructions**

### I. **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 it is determined 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 receive any order or instruction transmitted by the Client until the Firm has actual knowledge of the order or instruction. The Firm does not determine the validity of any authorized person on your account, their capacity, the appropriateness of, or the authority or actions by such person.

### II. **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 instructions. 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 you implement in compliance with these procedures, unless you have given prior notice of possible unauthorized activity in your Account and the Firm has reasonable opportunity to act on such notice.

## 4. **No Endorsement of Day Trading Strategy.**

The Firm does not recommend, endorse, or promote a "day trading" strategy, which may involve significant financial risk to the Client. As a Client, you acknowledge the Firm's Day Trading Disclosure Statement as part of this Agreement.

## 5. **Clearing Agreement.**

Capital Markets Elite Group and its Clearing Firms have entered into a clearing agreement in which these Clearing Firms are clearing agents for securities transactions for the Firm's clients. The Firm transmits client instructions to the Clearing Firms which causes such instructions to be

executed. All securities, dividends, and proceeds will be held at the Clearing Firms by means of record entries unless otherwise instructed.

## **6. Account Protection.**

The Clearing Firms are members of the Securities Investor Protection Corporation (“SIPC”) unless otherwise stated, which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available on request at [sipc.org](http://sipc.org). Additionally, the Clearing Firms are insured through London underwriters where Lloyd’s of London Syndicates is the lead underwriter, to supplement SIPC protection. This combined protection offers protection up to an additional \$30 million with a cash sub-limit of \$900,000. Please note that these measures do not protect against a decline or loss in market value of the securities in your online trading account. The Capital Markets Elite Group supplemental coverage has an aggregate limit of \$1 million over all customers. This policy provides coverage following brokerage insolvency and does not protect against a decline or loss in market value of the securities in your Account.

## **7. Compliance with Laws**

You agree to comply with all laws, rules, and regulations applicable to your Account.

## **8. The Account Owner**

### **I. Legal Capacity**

You are of legal age in the jurisdiction in which you reside and have the capacity and authority to enter into this Agreement.

### **II. Accuracy of Information**

All the information you provide to the Firm is true and correct. You will promptly notify the Firm in writing of any change in such information. The Firm may rely upon all information you provide.

### **III. Interest in Account**

You represent that no other party has an interest in your Account.

### **IV. Multiple Owners**

If there is more than one Account owner, then the provisions of the Agreement apply to each owner. Joint Accounts will be held jointly with rights of survivorship unless the client notifies the Firm of a different form of ownership and provide such documentation as required. The Firm will have no liability for any loss that may arise due to taking instructions from one owner or requiring instructions from all owners.

### **V. Responsibilities**

You acknowledge that it is your responsibility to review and monitor your Account through the Firm’s Account Management Portal. Capital Markets Elite Group Ltd cannot be held responsible for any issues that arise as a result of not maintaining this responsibility. You acknowledge the Firm’s Disclaimer on Trader Responsibilities available on the website as part of this Agreement.

### **VI. 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 my securities positions or securities for which you intend to place an order.

## 9. Privacy and Confidentiality

### I. 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 Privacy Statement explains how your information is collected and protected. The Privacy Statement is incorporated into this Agreement by reference and available on the Firm's website.

### II. Account Number, User ID, Password

You will receive a password and/or access number that provides electronic access to your Account. Account numbers, and User IDs 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. The Firm may be assured that you have authorized any orders or instructions that are received under your Account number 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 Account information for any purpose, such as trading securities or making withdrawals or transfers.

### III. Phone Conversations and Electronic Communications

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

### IV. Disclosure of Account Information to Third Parties

Consistent with the Firm's Privacy Policy, Capital Markets Elite Group agents are specifically authorized to disclose information about you and your Accounts to third parties.

## 10. Client Communications

### I. Addresses

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

### II. 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 you by electronic means. You are obliged to review periodically the websites for changes or modifications.

### III. 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

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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. 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.

#### **IV. Equipment**

If you agree to electronic delivery, you must have secure access to 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.

### **11. Electronic Services**

#### **I. Availability**

Capital Markets Elite Group 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. Capital Markets Elite Group 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.

#### **II. Use of Services**

You will use the Services for lawful purposes, for your personal and non-commercial use, 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 Capital Markets Elite Group Ltd. 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 Capital Markets Elite Group Ltd. You may download software on a single computer for personal, non-commercial use, 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.

#### **III. 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 me 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. 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.

**IV. 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.

**V. 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.

**12. Brokerage Services**

**I. Electronic Trading**

Capital Markets Elite Group utilizes electronic trading systems, some provided by Third Party Providers. These electronic systems are subject to unavailability. The Account Owner represents that the Firm has broker assisted trading arrangements available for the placement of client orders and you shall use such arrangements in the event that the Firm's electronic trading systems become unavailable. Although the electronic trading system is designed to perform certain automated functions, the Firm does not warrant that the electronic trading systems will perform as it is designed to and the Firm will not have any liability to the Account Owner for losses or damages which result from such failures of performance or unavailability. The Third Party Providers make no warranties, by mention the Disclaimer of Warranty forms a part of this Agreement.

**II. Order Routing and Executions**

Unless you specify the market for execution, the Firm decides where to route orders for execution. The Firm considers a wide variety of factors in determining where to direct orders, such as execution price, opportunities for price improvement, market depth, order size and trading characteristics of the security, efficient and reliable order handling systems and market centre service levels, speed, efficiency, accuracy of executions, and the cost of executing orders at a market. If you instruct the Firm to route your order to a particular market for execution ("Direct Routing"), and it is accepted, the Firm is not required to make a best execution determination beyond executing the order promptly and in accordance with the terms of the order. Instructions to direct orders to certain market centres could incur additional fees.

**III. Account Restrictions, Deposit and Order Refusal**

Capital Markets Elite Group Ltd. 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. Capital Markets Elite Group Ltd may restrict your Account from withdrawals or trading if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, or if the Firm receives reasonable notice that the ownership of some or all of the assets in your Account is in dispute or fail continuous or enhanced due diligence. You will not hold Capital Markets Elite Group liable for any loss that may be incurred due to the Firm's refusal to permit any deposit, withdrawal, or transaction.

**IV. Trade Execution and Price**

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Capital Markets Elite Group Ltd routes orders to markets for prompt execution in view of prevailing market conditions, but there can be delays in the processing of orders. As a client, you understand and agree with the following: The quoted price may not reflect the trading activity from all markets. High volumes of trading at the market open or intraday may cause delays in executions and result in prices significantly different from the price quoted at the time the order was entered. Markets may handle orders manually and may reduce size guarantees during periods of volatility, resulting in possible delays in order execution, and losses. The execution price you receive may be impacted by numerous factors beyond our control and responsibility, including the type of security, liquidity, and the size of my 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 traded in over-the-counter bulletin board and pink sheet securities and other thinly traded securities present particular trading risks in that they are often more volatile and generally less liquid than securities traded on exchanges. The Firm reserves the right to place restrictions on the trading of such securities without prior notice. You may suffer market losses during periods of volatility in the price and volume of a particular stock when systems issues result in an inability to place buy or sell orders.

**V. 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.

**VI. 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. Capital Markets Elite Group Ltd. 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.

**VII. Payment of Indebtedness Upon Demand**

You will be liable for the payment upon demand of any obligations owing in your Account, including the reasonable costs incurred in collecting such amounts, but not limited to attorney’s fees incurred and payable or paid by the Firm shall be payable to the Firm by you. You shall be liable to Capital Markets Elite Group Ltd 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.

**VIII. Security for Indebtedness.**

You consent to Capital Markets Elite Group Ltd. having a continuing security interest in, right of set-off to and general lien on all securities, cash, investment property, and other property in your Account (“Collateral”). Subject to Applicable Rules, and without prior notice to you,

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the Firm may sell or transfer the Collateral to satisfy the discharge of your indebtedness and other obligations. Capital Markets Elite Group Ltd. also has the discretion to determine which securities and other properties are to be sold and which contracts are to be closed.

### IX. 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.

## 13. Margin Trading

### I. 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 is part of the Client Agreement (“Agreement”) between you and Capital Markets Elite Group. In consideration of the acceptance of your account under this Client Agreement, you agree its terms and provisions as well as those of the Margin Agreement. The Margin Agreement can be found on the Firm’s website.

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 make this determination. Even if you determine that margin is appropriate, 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 but not limited to the following:

**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 your Account.

**Capital Markets Elite Group Ltd. 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.

**Capital Markets Elite Group Ltd. 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 are 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.

**You are not entitled to choose which securities or other assets in your Account are liquidated or sold to meet a margin call.** Because the securities are collateral for your margin loan, the Firm has the right to decide which securities to sell in order to protect its interests.

**Capital Markets Elite Group Ltd. can increase “house” maintenance margin requirements at any time and is not required to provide me advance written notice of the change.** These changes to the Firm’s Margin Policy often take effect immediately and may result in the

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issuance of a maintenance margin call. Your failure to satisfy the call may cause the Firm to liquidate or sell securities in your Account.

**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. Capital Markets Elite Group Ltd will determine whether to provide an extension.

- II. 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 Capital Markets Elite Group 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.

- X. Margin Interest**

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

- XI. 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. Capital Markets Elite Group 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.

- XII. 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.

- XIII. Loan of Securities**

Capital Markets Elite Group Ltd 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,

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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.

### 14. Options Trading

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

#### I. Suitability

Options are not suitable for all investors. Options trading has inherent risks 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 “Characteristics and Risks of Standardized Options” by the Options Clearing Corporation (OCC).

#### II. General Terms.

- 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.
- 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.
- 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.
- The Firm collects information only to establish option trading permission and not for the purpose of monitoring Account holdings or option positions.
- 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.
- 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.
- 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, Clearing may use the funds for the purchase of the securities without prior notice to you.
- 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.

### 15. Arbitration

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

- 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.
- Arbitration awards are generally final and binding; a party’s ability to have a court reverse or modify an arbitration award is very limited.

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- The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
- No person will bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (1) the class certification is denied; (2) the class is decertified;
- or (3) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate will not constitute a waiver of any rights under this Agreement except to the extent stated herein.

You agree that any controversy between you and your affiliates, any of their respective officers, directors, employees, or agents and me (including any of my officers, directors, employees, or agents) arising out of or relating to this Agreement, our relationship, any Services provided by Capital Markets Elite Group Ltd, or the use of its services, and whether arising before or after the date of this Agreement, such arbitration will be conducted by and in accordance with the securities arbitration rules and regulations then in effect of Trinidad and Tobago Securities and Exchange Commission or any national securities exchange that provides a forum for the arbitration of disputes, provided Capital Markets Elite Group is a member of such national securities exchange at the time the arbitration is initiated. 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. Judgment, upon any award rendered by the arbitrator, may be entered in any court having jurisdiction.

### **16. Advice**

Unless otherwise noted by the Firm in writing, Capital Markets Elite Group will act only as broker-dealer and not as an investment advisor.

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 Capital Markets Elite Group to enter into a particular transaction or to buy 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 Capital Markets Elite Group 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, Capital Markets Elite Group 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 does not provide legal, tax, or estate planning advice.

## **17. Miscellaneous**

### **I. 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: (1) 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 (2) 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.

### **II. 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 me; and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between me 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.

### **III. Assignment and Escheatment**

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.

### **IV. Amendment**

Capital Markets Elite Group Ltd 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 verbal statements that seek to amend the Agreement.

### **V. Termination**

# Capital Markets

## ELITE GROUP

Capital Markets Elite Group may terminate this Agreement, or close, deactivate, or block access to your Account. If the Firm decides to close my 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 after paying any obligations owed upon written notice. The Agreement survives termination of the Account.

### **VI. Force Majeure.**

Capital Markets Elite Group Ltd 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, government restrictions, exchange or market rulings, suspension of trading, computer or communication line failure, or failure of market centres or transmission facilities.

### **VII. 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 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.

### **VIII. Waiver**

Capital Markets Elite Group Ltd.'s failure to insist on compliance with this Agreement will not constitute a waiver of any of its rights.

### **IX. 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.

### **X. Governing Law, Jurisdiction, and Venue**

This Agreement will be governed by, and construed and enforced in accordance with, the laws of the Republic of Trinidad and Tobago (regardless of the choice of law rules thereof). I hereby consent to the jurisdiction of and venue within the Republic of Trinidad and Tobago for all disputes arising out of or relating to this Agreement.

### **XI. 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.