



CUSTOMER AGREEMENT



Helping you to make smart financial choices

AZ Markets LTD

Suite 305, Griffith Corporate Centre 1510, Beachmont,
Kingstown, Saint Vincent and the Grenadines
support@aztrades.com



**AZ Markets
LTD, Suite 305, Griffith Corporate
Centre
1510, Beachmont,
Kingstown, Saint Vincent and the
Grenadines;
support@aztrades.com**

Customer Agreement

No _____, 201__

This agreement (“Agreement”) sets forth the terms and conditions governing your Account at AZ Markets LTD, (“Az Trades”), and all Contracts and other transactions in this Account. In this Agreement, the undersigned customer is referred to as “Customer” or “You”.

1. APPLICATION

Terms capitalized but not defined in this Agreement can be found on AZ Markets website www.aztrades.com.

2. SERVICES PROVIDED

Subject to the terms and conditions of this Agreement and acceptance of Customer’s application to open an Account with AZ Markets, AZ Markets will maintain one or more Accounts in Customer’s name and will affect cash settled and physically settled transactions with and for the Customer in international Over the Counter Foreign Currency, CFD and Commodities markets on a spot basis, and provide such other services and products as AZ Markets may, in its sole discretion, determine from time to time in the future. Unless expressly stated otherwise in writing, all Contracts and other transactions entered into between AZ Markets and Customer shall be governed by the terms of this Agreement, as amended from time to time (including, without limitation, AZ Markets Trading Policies and Procedures attached as an Annex hereto).

3. REPRESENTATIONS AND WARRANTIES

As of the date hereof, the date of each Contract and other transaction in Customer’s Account and any date on which AZ Markets Risk Disclosure Statement or Trading Policies and Procedures are revised, updated or amended, Customer represents and warrants to AZ Markets and agrees for the benefit of AZ Markets that:

3.1 If Customer is a natural person, Customer is of sound mind, legal age (18 years old) and legal competence;



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

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

3.4 Customer has full beneficial ownership of Customer's Account. Customer has not granted and will not grant a security interest in Customer's Account with AZ Markets (other than the security interest granted to AZ Markets hereunder) to any person without AZ Markets prior written consent. Customer has full beneficial ownership of all collateral and will not grant any security interest in any Collateral to any person (other than the security interest granted to AZ Markets hereunder) without AZ Markets prior written consent;

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

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

3.7 Customer agrees to trade on Demo Trading System available to him/her on the website, and acknowledges that AZ Markets may, in its sole discretion, decline to permit any real trades to be effected in Customer's Account until Customer has, in AZ Markets sole judgment, satisfactorily traded on the Demo Trading System;



3.8 Customer agrees to comply with all applicable law. You may not use your personal account with AZ Markets for any illegal activity;

3.9 Customer is not a citizen or resident of the United States of America, Great Britain, Lithuania, Algeria, Angola, Baltic countries, Bangladesh, Benin, Botswana, Burkina Faso, Burundi, Cabo Verde, Cambodia, Cameroon, Chad, Comoros, Colombia, Congo, Cuba, Democratic Republic of the Congo, Dominica, Republic of the Cote d'Ivoire, Ethiopia, Gabon, Gambia, Ghana, Grenada, Guinea, Guinea- Bissau, Guyana, Haiti, Honduras, India, Iraq, Ireland, Jamaica, Japan, Kenya, Kiribati, Kosovo, Laos, Lebanon, Lesotho, Liberia, Libya, Liechtenstein, Madagascar, Malawi, Mali, Maldives, Mauritania, Mauritius, Mongolia, Morocco, Mozambique, Myanmar (Burma), Namibia, Nauru, Nepal, New Zealand, Nicaragua, Niger, North Korea, Pakistan, Palestine, Paraguay, Papua New Guinea, Rwanda, Senegal, Sierra Leone, Somalia, South Sudan, Sudan, Sri Lanka, Suriname, Swaziland, Syria, Tanzania, Tunisia, Uganda, United Kingdom, United States of America, Venezuela, Zambia, Zimbabwe;

3.10 All information provided by the Customer to AZ Markets, including information regarding Customer's trading experience and investment sophistication, is true, correct and complete, and Customer will notify AZ Markets promptly of any changes in such information;

3.11 The risk capital provided as part of the Customer Application will be immediately amended upward upon the Customer depositing funds in excess of the risk capital initially provided.

4. TRADING

Customer authorizes AZ Markets to purchase and sell physically settled and cash settled Foreign Exchange Contracts, Cross Currency Contracts, CFD Contracts and Commodities Contracts on a spot basis for Customer's Account in accordance with Customer's instructions received through the AZ Markets Online Trading System or via telephone to the AZ Markets Trading Desk, subject to the terms of this Agreement, including the Annexes hereto and the Customer Account Application, including any applicable addenda thereto. Customer agrees to be conclusively responsible for any instruction received electronically that is identified with Customer's password and Account number and for any electronic, oral and written instruction (including, but not limited to, any Order) to AZ Markets from persons that AZ Markets, in its sole judgment, believes are apparently authorized by the Customer. If Customer's Account is titled as a joint account, AZ Markets is authorized to act on the instructions of any one owner, without further inquiry, with regard to trading in the Account and the disposition of any and all assets in the Account. AZ Markets shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or failed to be taken by AZ Markets in reliance on any such instructions or on the apparent authority of any such persons.



4.1 Pricing Information AZ Markets will make available, by posting on the AZ Markets Online Trading System or by telephoning the AZ Markets Trading Desk (if such telephone service is available), Bid Prices and Ask Prices at which AZ Markets is prepared to enter into Foreign Currency Contracts, Cross Currency Contracts, CFD Contracts and Commodities Contracts with the Customer. AZ Markets expects that these prices will be reasonably related to the bid prices and ask prices available in the market at that time for similar transactions, but a number of factors, such as communication system delays, high volume or volatility can result in deviations between prices quoted by AZ Markets and other sources. AZ Markets makes no warranty, express or implied, that Bid Prices and Ask Prices represent prevailing bid prices and ask prices. In addition, these Bid and/or Ask Prices may reflect, at the direction of the Introducing Broker, additional pips added to the BID and/or ASK price that may result in an increase of the dealable spread as well as a per trade or per lot commission and/or fees.

4.2 Order Execution AZ Markets will attempt to execute all Orders that it may, in its sole discretion, accept from Customer in accordance with Customer's instructions received through the AZ Markets Online Trading System or via telephone to the AZ Markets Trading Desk (if such telephone service is available). In cases where the prevailing market represents prices different from the prices AZ Markets has posted on its screen, AZ Markets will attempt, on a best efforts basis, to execute trades on or close to the prevailing market prices. This may or may not adversely affect Customer realized and unrealized gains and losses. All Contracts made and entered into by AZ Markets hereunder will be entered into by AZ Markets as principal. Customer acknowledges, understands and agrees that AZ Markets is not acting as an agent, advisor or in any fiduciary capacity. Notwithstanding the provisions of this paragraph, Customer acknowledges, understands and agrees that all non market orders such as Limit Orders, Stop/Loss Orders, One Cancels the Other Orders, Day Only Orders, and Good Until Cancelled Orders, are accepted by AZ Markets and undertaken on a "best efforts basis" in accordance with the relevant provisions of the Trading Policies and Procedures, as amended from time to time.

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

4.4 Transmission AZ Markets shall have no responsibility for delays in the transmission of orders due to disruption, failure or malfunction of communications facilities and shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, to any person or entity arising other than as a direct result of AZ Markets's fraud.



4.5 Position & Trading Limits AZ Markets reserves the right to limit the number of Open Positions that Customer may enter or maintain in Customer's Account. AZ Markets reserves the right, in its sole discretion, to refuse to accept any Order opening a new position or increasing an Open Position.

5. MARGIN REQUIREMENTS

Customer shall provide to and maintain with AZ Markets Margin in such amounts, in cash or other such forms, and within such limits as AZ Markets, in its sole discretion, may from time to time require. Customer's Account will be under the control of AZ Markets. AZ Markets may change Margin requirements at any time, without prior notice to Customer, and may call for additional Margin ("Margin Call") at (x) any time Customer's Margin Balance falls below AZ Markets's Minimum Margin Requirement as applied to that Account; and (y) any time AZ Markets, in its sole discretion, believes that it is prudent to do so. AZ Markets may at any time liquidate Customer's Account in accordance with Paragraph 8. AZ Markets may withdraw funds from the Customer's account without notice: (x) to ensure that Posted Margin equals or exceeds Required Margin; and (y) to satisfy any payment obligation to AZ Markets, including commissions, fees and charges in respect of Customer's Account. In the event that Customer directs AZ Markets to sell any Margin, Collateral, Contract or other property and AZ Markets is unable to deliver such Margin, Collateral, Contract or other property to a purchaser because Customer fails to deliver it to AZ Markets, AZ Markets may borrow or purchase any Margin, Collateral, Contract or property necessary to make such delivery, and Customer hereby agrees to guarantee and hold AZ Markets harmless against any liability, claim, loss, damage, cost or expense, including attorneys' fees that AZ Markets may sustain.

6. SECURITY AGREEMENT

In order to secure any indebtedness or other obligations at any time owing from Customer to AZ Markets, including, without limitation, (i) indebtedness or other obligations under any Account, Contract or other transaction with AZ Markets; or (ii) any indebtedness or other obligations resulting from any guarantee by Customer of any Account, Contract or other transaction with AZ Markets, Customer hereby assigns, pledges and grants to AZ Markets a security interest in and right of setoff against: (i) all of Customer's Accounts with AZ Markets; (ii) all Contracts, cash, securities and other property in Customer's Account at AZ Markets or delivered or otherwise provided by Customer to secure its indebtedness or other obligations to AZ Markets or in AZ Markets's possession or control for any purpose (including safekeeping); and (iii) all products and proceeds of the foregoing (collectively, (i), (ii) and (iii) are referred to as "Collateral"). At any time, in AZ Markets's sole discretion and without prior demand or notice, AZ Markets may apply any or all cash (or sell or buy in any such Contracts, securities or other property and apply the proceeds there from) to any such indebtedness or other obligations, notwithstanding that such indebtedness or other obligations arise in an Account other than the Account in which the cash, Contracts, securities or other property were held or generated.



AZ Markets shall have the right to sell, pledge, rehypothecate, assign, invest, commingle and otherwise use any Collateral it holds (including, but not limited to, using the Contracts as collateral for a loan to AZ Markets) free from any claim or right of any nature whatsoever of the Customer, including any equity or right of redemption by the Customer and to register any Collateral in the name of AZ Markets, its custodian or a nominee for either. Any failure by AZ Markets to enforce its rights hereunder shall not be deemed a future waiver of such rights by AZ Markets. AZ Markets is irrevocably appointed as attorney in fact for Customer and is authorized, without notice to Customer, to execute and deliver any documents, give any notice and to take any actions on behalf of Customer, including the execution, delivery and filing of financing statements, that AZ Markets deems necessary or desirable to evidence or to protect AZ Markets's interest with respect to any Collateral. In the event that the Collateral deemed acceptable to AZ Markets is at any time insufficient to satisfy Customer's indebtedness or other obligations to AZ Markets, including obligations to provide Margin in accordance with Paragraph 5 hereof, Customer shall promptly pay upon demand the entire amount of such deficit.

7. SETTLEMENT DATE; ROLLOVERS; DELIVERY

In cases where transactions are executed for physical delivery, instructions on the settlement of Open Positions must be given to AZ Markets at least two (2) Business Days prior to the Value Date. In the absence of instructions from Customer directing AZ Markets to deliver, offset, or roll over Open Positions, AZ Markets is authorized, in AZ Markets's sole discretion, to deliver, roll over or offset all or any portion of the Open Positions in Customer's Account at Customer's risk. Delivery of monetary funds shall be made to the bank specified by the purchaser in a major city in the country in which such monetary funds are the legal tender. Unless otherwise agreed by AZ Markets and Customer in writing, the Foreign Currency shall be deliverable by wire transfer. AZ Markets may require payment of amounts due from Customer to AZ Markets prior to 12:30 GMT on any day prior to payment of amounts due and payable by AZ Markets to Customer on that day. AZ Markets and Customer shall exchange, make use of, and periodically update and confirm any standing payment instructions. Sufficient funds to take delivery or the necessary delivery documents must be in the possession of AZ Markets. If instructions, funds and documents are not received by AZ Markets by the specified time, AZ Markets may, in its sole discretion and without notice to Customer, offset Customer's Open Positions, roll over Customer's Open Positions into the next settlement time period, or make or receive delivery on behalf of Customer upon any terms and by any methods deemed reasonable by AZ Markets, in its sole discretion. Terms and/or methods for delivering, offsetting, or rolling over Customers' Open Positions may differ on a Customer by Customer basis relative to the current balance in the Customer's Account.



8. LIQUIDATION OF ACCOUNTS AND DEFICIT BALANCES

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



9. CHARGES

At this time AZ Markets charges no brokerage fees. AZ Markets is compensated for its services through the bid/ask spread and/or commissions. AZ Markets may charge for incidental banking-related fees such as wire charges for deposits/withdrawals. AZ Markets reserves the right to change its fee structure at any time without notice. Fees do not currently but may in the future include such things as statement charges, order cancellation charges, account transfer charges, telephone order charges or fees imposed by any interbank agency, bank, contract, market or other regulatory or selfregulatory organization arising out of AZ Markets provision of services hereunder. Customer may incur additional fees for the purchase of optional, value added services offered by AZ Markets. Additional commission or spread markups may be applied to Customer Accounts that are introduced by Introducing Brokers or Money Managers.

10. INTRODUCING BROKERS

If Customer's Account has been introduced to AZ Markets by an Introducing Broker, Customer understands and acknowledges that AZ Markets may compensate Introducing Broker for introducing Customer to AZ Markets and that such compensation may be on a per trade or other basis. The following is an allocation of responsibilities for each entity. It is intended to be a general disclosure and not a definitive enumeration of each and every responsibility. The Introducing Broker shall have the following responsibilities with respect to Customer's Account:

- Contacting, soliciting and/or communicating with Customer regarding investment opportunities and objectives;
- Complying with all laws, rules and regulations applicable to any arrangement or Understanding that Introducing Broker and Customer may have; and
- Determining any commissions and fees, whether on a per trade basis or other basis, to be charged for Customer's transactions, in addition to AZ Markets standard commissions and fees.
- As the clearing firm for Customer's account, AZ Markets shall have responsibility for performing the following services:
 - Opening, approving and servicing Customer's Account(s), including obtaining and verifying new account information as required by law and regulation;
 - Maintaining account records on Customer's behalf;
 - Accepting and executing transactions in Customer's Account(s); and
- Determining margin, rolling over of open positions, liquidating under margin positions, and supervising rehypothecation of any funds in Customer's Account(s);
- Debiting from Customer's account any commissions or fees owed to Introducing Broker or other third party;
- Preparing and transmitting to Customer monthly or, if appropriate, quarterly account statements electronically; and
- Responding to inquiries or complaints regarding Customer's Account.



11. US CITIZENS AND RESIDENTS

AZ Markets does not open and maintain accounts to citizens and residents of the United States of America, Great Britain, Japan, Lithuania, North Korea, Algeria, Myanmar, Iraq

12. TRADE CONFIRMATIONS

Trades executed online will be confirmed online at the time of the trade and trades entered into by telephone will be confirmed verbally and online by 21:30 GMT on the day of execution.

13. COMMUNICATIONS

Reports, statements, notices and any other communications from AZ Markets may be transmitted to Customer by placement on AZ Markets Website, email or mail or other delivery service to Customer's current address as reflected on AZ Markets records. Customer shall notify AZ Markets immediately of any change in Customer's address by e mail to manager@AZMarkets.com. All communications sent by AZ Markets shall be deemed effective when deposited by AZ Markets in the mail or with another delivery service, or when received by a transmitting agent (such as an Internet service provider) for transmission to Customer, whether actually received by Customer or not. All communications sent by Customer shall not be deemed effective until accepted by AZ Markets.

14. FORCE MAJEUR

AZ Markets shall not be liable to Customer for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any events, actions or omissions, including, without limitation, claims, losses, damages, costs or expenses, including attorneys' fees, resulting from civil unrest, war, insurrection, international intervention, governmental action (including, without limitation, exchange controls, forfeitures, nationalizations, devaluations), natural disasters, acts of God, market conditions, inability to communicate with any relevant person or any delay, disruption, failure or malfunction of any transmission or communication system or computer facility, whether belonging to AZ Markets, Customer, any market, or any settlement or clearing system.

15. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

All copyright, trademark, trade secret and other intellectual property rights in the AZ Markets Online Trading System ("Trading System") shall remain at all times the sole and exclusive property of AZ Markets and/or its third party service providers and Customers shall have no right or interest in the Trading System(s) except for the right to access and use the Trading System(s) as specified herein. Customer acknowledges that the Trading System(s) are confidential and have been developed through the expenditure of substantial skill, time, effort and money. The Customer will protect the confidentiality of AZ Markets and/or its third party service providers by allowing access to the Trading System(s) only by its employees and agents on a need to access basis. Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Trading System(s). Customer will not copy, modify, de compile,



reverse engineer, and make derivative works of the Trading System(s) or in the manner in which it operates.

16. INDEMNIFICATION

Customer agrees to indemnify and hold AZ Markets, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, claims, losses, damages, costs and expenses, including attorneys' fees, incurred by AZ Markets arising out of: (i) Customer's failure to fully and timely perform its obligations hereunder; and (ii) any of Customer's representations and warranties made that may at any time be untrue or incorrect. Customer also agrees to pay promptly to AZ Markets any and all claims, losses, damages, costs and expenses, including attorneys' fees, incurred by AZ Markets in the enforcement of any of the provisions of this Agreement, any Contracts and other transactions hereunder, and any other agreements between AZ Markets and Customer and the collection of any amounts due hereunder and thereunder.

17. DISCLOSURE OF CUSTOMER INFORMATION

AZ Markets will not share or sell information regarding its Customers and/or prospective Customers, except to its employees, agents, partners, and associates as required in the ordinary course of AZ Markets business conducted on behalf of Customers, including, but not limited to, AZ Markets banking or credit relationships in accordance with AZ Markets privacy policy. AZ Markets may also disclose to federal or state regulatory agencies and law enforcement authorities' information regarding Customer and Customer's transactions in response to a request for such information or in response to a court order or subpoena.

18. JOINT ACCOUNTS AND/OR TRUST ACCOUNTS

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

19. AMENDMENTS

Customer understands, acknowledges and agrees that AZ Markets may amend or change this Agreement at any time. AZ Markets will provide notice to Customer of any such amendment or change by posting the amendment or change to the website or by sending an e mail message to Customer. Customer agrees to be bound by the terms of such amendment or change on the earlier of: ten (10) days after AZ Markets has posted notice of such amendment or change to the Corporate website; or (y) on the date of the entry of any Order other than a Liquidating Order. In the event that Customer objects to any such change or amendment, Customer agrees to liquidate Customer's Open



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

20. TERMINATION

This Agreement shall continue and be in effect until termination by Customer or AZ Markets. Customer may terminate this Agreement if: (i) Customer has no open positions and no liabilities held by or owed to AZ Markets; and (ii) Customer has provided three (3) days' written notice to AZ Markets by e mail to manager@AZ Markets.com to AZ Markets; and (iii) AZ Markets has accepted the notice as provided in Section 13 hereof. AZ Markets may, in its sole discretion, terminate this Agreement at any time, effective as of the close of business on the day notice is sent to Customer. Termination by either party shall not affect any Contracts or other transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement, nor shall it relieve Customer of any obligations arising out of any deficit balance.

21. ENTIRE AGREEMENT

This Agreement together with the Customer Account Application constitutes the entire agreement between AZ Markets and the Customer superseding any and all prior written and oral agreements.

22. RECORDINGS

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

23. BINDING EFFECT

This Agreement shall be continuous and shall cover, individually and collectively, all Accounts of Customer at any time opened or reopened with AZ Markets, irrespective of any change or changes at any time in the personnel of AZ Markets or its successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of AZ Markets and its successors and assigns, whether by merger, consolidation, or otherwise and shall be binding upon Customer and/or the personal representatives, heirs, executor, administrator, trustee, legatees, legal representative, successors and assigns of Customer. If any court or competent authority finds that any provision of this Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected. If any invalid, unenforceable or illegal



provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the parties shall negotiate in good faith to amend such provision such that, as amended, it is legal valid and enforceable, and to the greatest extent possible, achieves the parties' original commercial intention.

24. LAW AND JURISDICTION; SEVERABILITY

This Agreement shall be governed and construed in accordance with the laws of British Anguilla. Any disputes and misunderstanding between AZ Markets and the Customer shall be settled by means of negotiations between the parties. In the event the parties fail to reach an agreement, they agree to resolve disputes through FinaCom PLC ("The Financial Commission"). If no resolution can be provided for some dispute, the court of British Anguilla shall have an exclusive jurisdiction to adjudicate such disputes. The Customer may bring no action arising out of the Agreement, regardless of form, more than 45 days after the cause of such action.

THIS IS A LEGALLY BINDING CONTRACT.

DO NOT PRESS "I AGREE" BUTTON UNTIL YOU HAVE CAREFULLY READ ALL OF THE FOREGOING COMPLETELY AND COMPLETED THE CUSTOMER ACCOUNT APPLICATION.

Your acceptance below by pressing "I Agree" button acknowledges that you have carefully read, in its entirety, and understood the Customer Agreement, Authorization to Transfer Funds, Consent to Electronic Statements, Agreement to Use Collateral, Risk Disclosure Statement, Secondary Risk Disclosure (High Risk Investment), and Trading Policies and Procedures, and that you agree to all of the provisions contained therein. Your acceptance below by pressing "I Agree" button further represents, warrants and certifies that the information provided by you in the Customer Account Application is correct and complete. By clicking on "I agree" you accept the terms of this Customer Agreement.



ANNEX A

Consent to Electronic Transmission of Account Statements

Customer hereby consents to receive account statements online. Customer will be able to generate daily, monthly and annual account statements detailing transaction activity, profit and loss statements, open positions, margin balances, account credits and debits, etc. Statements are deemed received when made available to Customer by AZ Markets, regardless of whether Customer actually accessed the statement. Customer is responsible for alerting AZ Markets to any change in his/her e mail address.

ANNEX B

Authorization to Transfer Funds

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

Payments sent to any one of AZ Markets' Bank accounts or accounts held by AZ Markets with third-party Payment Service Providers (PSP) will be credited on receipt of cleared funds. AZ Markets can not be held liable if payments remitted to such accounts are not received or otherwise not credited to us no matter if the cause is technical in nature, due to some compliance related issues, or if it involves fraud on part of the bank or PSP where the funds were sent. AZ Markets will always act in the best interest of it's clients, and look to assist you in locating and reversing any such payments, however, it is your responsibility, as the remitter of the payment in question, to do whatever is necessary to recover your funds from either the bank or PSP where they were remitted.

ANNEX C

Agreement to Use Collateral

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

ANNEX D

Risk Disclosure Statement

In consideration of AZ Markets agreeing to enter into Over the Counter ("OTC") Foreign Exchange Contracts, CFD Contracts and Commodities Contracts with the Customer, Customer acknowledges, understands and agrees that:

1. Trading Is Very Speculative and Risky Foreign Exchange, CFD and Commodities Trading is highly speculative and is suitable only for those customers who (a) understand and are willing



to assume the economic, legal and other risks involved, and (b) are financially able to assume losses significantly in excess of Margin or deposits. Foreign Exchange, CFD and Commodities Trading is not an appropriate investment for retirement funds. Customer represents, warrants and agrees that Customer understands these risks; that Customer is willing and able, financially and otherwise, to assume the risks of Foreign Exchange , CFD and Commodities Trading and that loss of Customer's entire Account Balance will not change Customer's life style.

2. High Leverage And Low Margin Can Lead To Quick Losses The high leverage and low Margin associated with Foreign Exchange Trading can result in significant losses due to price changes in Foreign Exchange Contracts, Cross Currency Contracts, CFD Contract and Commodities Contracts. Customers must maintain the Minimum Margin Requirement on their Open Positions at all times. It is the Customer's responsibility to monitor his/her Account Balance.

AZ Markets has the right to liquidate any or all Open Positions whenever the Minimum Margin Re-quirement is not maintained. Increasing leverage increases risk.

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

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

5. Market Recommendations Are Informational, Customer Makes Independent Decisions, And AZ Markets Is Not An Adviser Or A Fiduciary To Customer The market recommendations provided by AZ Markets do not constitute an offer to buy or sell, or the solicitation of an offer to buy or sell, any Foreign Exchange Contracts, Cross Currency Contracts, CFD Contracts or Commodities Contracts. Each decision by Customer to enter into a Contract or other transaction with AZ Markets and each decision whether a Contract or other transaction is appropriate or proper for Customer is an independent decision by Customer. AZ Markets is not acting as an advisor or serving as a fiduciary to Customer. Customer agrees that AZ Markets has no fiduciary duty to Customer and no liability in connection with and is not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with Customer following AZ Markets trading recommendations or taking or not taking any action based upon any recommendation or information provided by AZ Markets.



6. Recommendations Are Based On Personal Judgments And Are Not Guaranteed The market recommendations of AZ Markets are based solely on the judgment of AZ Markets personnel. These market recommendations may or may not be consistent with the market positions or intentions of AZ Markets, its affiliates and employees. The market recommendations of AZ Markets are based upon information believed to be reliable, but AZ Markets cannot and does not guarantee the accuracy or completeness thereof or represent that following such recommendations will reduce or eliminate the risk inherent in Foreign Exchange, CFD or Commodities Trading.

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

8. No Guarantees of Profit There are no guarantees of profit or freedom from loss in Foreign Exchange, CFD and Commodities Trading. Customer has received no such guarantees from AZ Markets or from any of its representatives. Customer is aware of the risks inherent in Foreign Exchange, CFD or Commodities Trading and is financially able to bear such risks and withstand any losses incurred.

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

10. Trading Ahead and Along AZ Markets its personnel and affiliates and various other parties may execute orders at the same or better prices ahead of a Customer Order.

11. Third Party Agents In the event that Customer grants trading authority or control over Customer's Account to a third party (the "Trading Agent"), whether on a discretionary or non discretionary basis, AZ Markets shall in no way be responsible for reviewing Customer's choice of such Trading Agent or for making any recommendations with respect thereto. AZ Markets makes no representations or warranties concerning any Trading Agent; AZ Markets shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent; and AZ Markets does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Customer gives the Trading Agent authority to exercise any of its rights over its Account, Customer does so at Customer's risk. Even though the undersigned grants authority to Trading Agent, client should be diligent and closely scrutinize all account activity.

12. Internet Trading Since AZ Markets does not control signal power, its reception or routing via Internet, configuration of Customer's equipment or reliability of its connection, AZ Markets shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused, directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility or trading software, whether belonging to AZ Markets, Customer, any market, or any settlement or clearing system when Customer trades online (via Internet).



13. Telephone Orders AZ Markets is not responsible for disruption, failure or malfunction of telephone lines (if such service is available and offered by AZ Markets).

14. Quoting Errors Should a quoting error occur due to a mistype of a quote or a misquote given by telephone and/or electronic means (including responses to Customer requests), AZ Markets is not liable for any resulting errors in Account Balances and reserves the right to make necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by AZ Markets, in its sole discretion, of the relevant Currency at the time such an error occurred. In cases where the prevailing market represents prices different from the prices AZ Markets has posted on our screen, AZ Markets will attempt, on a best efforts basis, to execute trades on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on the Customer statements. This may or may not adversely affect customer realized and unrealized gains and losses.

ANNEX E

Trading Policies and Procedures

1. INTRODUCTION

AZ Markets Trading Policies and Procedures are an integral part of your Customer Agreement. It is your responsibility as Customer to carefully read these Trading Policies and Procedures and to inform AZ Markets of any questions or objections that you may have regarding them before entering each and every trading Order. In entering your trading Orders with AZ Markets you agree, represent, warrant and certify that you understand and accept these Trading Policies and Procedures, as they are set forth here and as may be amended from time to time by AZ Markets, in its sole discretion, and you agree to comply with these Trading Policies and Procedures as currently in effect at any time.

2. TRADING HOURS

All references to AZ Markets hours of trading are in Greenwich Mean Time ("GMT") using a 24 hour format. AZ Markets normally provides access for Foreign Exchange, CFD or Commodities Trading on the website from 21:00 GMT on Sunday to 21:00 GMT on Friday, but AZ Markets reserves the right to suspend or modify its trading hours at any time and on such an event will inform clients in advance on a best efforts basis of any changes in its operating hours. OTC Foreign Currency, CFD and Commodities Trading operate 24 hours a day. Following submission of an Order to trade, it is the sole responsibility of Customer to remain available for Order and Fill confirmations, and other communications regarding Customer's AZ Markets Account until all open Orders are completed. Thereafter, Customer must monitor Customer's Account frequently when Customer has Open Positions in the Account.



3. CUSTOMER ACCOUNTS; INITIAL DEPOSITS; DEMO TRADING SYSTEMS

3.1 Documents Before you can place an Order with AZ Markets, you must complete the Customer Account Application and read the Customer Agreement, including the Risk Disclosure Statement, Secondary Risk Disclosure Statement and these Trading Policies and Procedures and all applicable addenda. You must deposit sufficient funds in your Account.

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

3.3 Recognition of Deposits No deposit shall be recognized until the wire or check has been fully cleared and collected by AZ Markets's bank or depository institution. You will be notified via online account management system once your funds have been received by AZ Markets and are available for trading.

4. MARGIN REQUIREMENTS

Customer shall provide and maintain with AZ Markets margin in such amounts and in such form that AZ Markets, in its sole discretion may require. AZ Markets does not require Customers to pay the full price of Foreign Currencies Customer may buy and sell. Instead, Customer is required to post a small percentage of the full amount which Customer is obligated to pay to AZ Markets under the Contract, to secure Customer's obligations to AZ Markets. Margin includes Required Margin for Open Positions, which is based on (i) the Opening Margin Requirement; (ii) the Minimum Margin Requirement; (iii) the market value of Open Positions; and (iv) any additional amount as AZ Markets, in its sole discretion, believes is prudent to require. Customer must maintain the Minimum Margin Requirement on their Open Positions at all times. AZ Markets has the right to liquidate any or all Open Positions whenever the Minimum Margin Requirement is not maintained, according to paragraph 5 hereof. Margin requirements are subject to change at any time in AZ Markets's sole discretion and without prior notice. No previous margin requirement shall preclude AZ Markets from increasing that

requirement without prior notice. AZ Markets may, in its sole discretion, elect to impose on a disclosed or undisclosed basis limitations on the maximum number of Open Positions allowed at any time.

5. LIQUIDATION LEVEL

Subject to all additional rights of AZ Markets under the Customer Agreement, in the event that, in the sole opinion of AZ Markets and in accordance with AZ Markets's reasonable best estimate of then prevailing obtainable market Spot Rates, and regardless of whether or not prior Margin Calls have been issued or met, if the Margin Balance should at any time equal or fall below the Minimum Margin Requirement for Customer's Account in the aggregate, AZ Markets will have the right but not the obligation to liquidate any part of or all Open Positions in Customer's Account. Customers are responsible for placing their own Stop Loss Orders to minimize losses. Any failure by AZ Markets to enforce its rights hereunder shall not be deemed a future waiver of such rights by AZ Markets.



6. MARGIN CALLS

AZ Markets does not make margin calls in the ordinary course of business. AZ Markets maintains the right to liquidate customer positions as described above. However, AZ Markets may from time to time and in its sole discretion, call Customer and request that Customer deposit additional Collateral to secure Customer's obligations to AZ Markets, over and above the balance in Customer's Account. Any call for additional margin without exercising the rights to liquidate Customer positions shall not be deemed precedent for future calls nor future waiver of such liquidation rights by AZ Markets.

7. WITHDRAWALS

Payments from a Customer Account require a withdrawal request submitted through AF Markets's website. The Customer needs to provide all necessary account information in such request. Upon receipt of the withdrawal request by AZ Markets will notify the Customer of the receipt of such request. The withdrawal request requires a minimum of two (2) Business Days from receipt of the request.

8. MINIMUM BALANCE REQUIREMENT

In the event the remaining balance on the trading account falls below \$0.01, it will be written off the account.