
TERMS AND CONDITIONS

The terms and conditions of Customer Agreement constitute a legal contract between GEFI TIME LIMITED (referred to herein as “GEFI” or “we”), and the party or parties (each referred to herein as a “client” or “you”) executing this agreement.

This Agreement shall govern all trading activity and should be read carefully by yourself.

You warrant that all the information disclosed to us, the documentation provided and otherwise is true and accurate and that you undertake to inform us in writing should there be any changes to the information provided. Where copies of documents are provided either via mail, fax or using electronic means you warrant that the documents so supplied by you are true copies of originals.

1. THE SERVICES WE WILL PROVIDE

- a. We will provide you with an execution only dealing service in foreign exchange, bullion contracts and contracts for differences in indices ("Contracts") offered by GEFI.
- b. Both GEFI and the Client will enter into contracts as principal. You shall be directly and personally responsible for performing your obligations under every transaction entered into between us, whether you are dealing as principal directly or through an agent, or as agent for another person, and you shall indemnify us in respect of all liabilities, losses or costs of any kind or nature whatsoever which may be incurred by us as a direct or indirect result of any failure by you to perform any such obligation.
- c. All orders placed and instructions given by you for the services will be subject to these terms. All other terms and conditions which you may try to introduce under any order, confirmation of order or similar are excluded. Any of the services may be provided using the services of third parties, including our affiliates who may act as agents for us.
- d. The services may involve margined transactions, where the Client is required to deposit cash to secure performance of the Client's obligations under the contract. The Client acknowledges, recognizes and understands that all transactions are subject to and in accordance with the relevant Market Rules prevalent from time to time. In particular the Client acknowledges that Market Rules usually contain wide powers in an emergency or otherwise undesirable situation.
- e. We may amend, suspend and/or terminate any or all of the services at any time for any valid reason. Where reasonably practicable we will give advance notice of this but this may not always be possible and/or practical for business reasons.

2. EXECUTION

- a. GEFI will provide only an execution only dealing service; we will not provide investment advice to you. If we enter into a Contract with you this shall not be taken to mean that GEFI recommends, or concurs on the merits of, the Contract or that the Contract is suitable for you. Also, GEFI does not give any trading or market recommendations, advice or instructions in its communications.

3. CREDIT

- a. Details of any credit arrangement that may be available to you shall be set out in and shall be subject to such terms and conditions and limits as may be agreed in separate correspondence. Your credit limit should be no more than the total amount you are prepared to and can afford to lose. If any

Contracts exceed the credit or any other limit placed upon your dealings, we may bring to an end all or any of the contracts pursuant to Term 4 in order to bring your liability back within the credit limit. We may at our absolute discretion extend additional credit to you if you fail to meet a margin call, but the availability and suitability of such credit will depend upon the outcome of our reassessment of your financial circumstances.

4. MARGINING ARRANGEMENTS

The client shall pay to GEFI on demand

- a. Such sums of money by way of deposits or as initial margin or variation margin as GEFI may require.
- b. Such sums of money as may from time to time be due to GEFI under a contract and such sums as may be required in or towards clearance of any debit.
- c. Such sums of money as GEFI may from time to time require as security for the Client's obligations to GEFI. You may be required to make margin payments sufficient to meet the amount which, when a movement adverse to your contract has taken place, you would lose on the contract if it were brought to an end on the basis of our current quotation for the contract concerned. Our determination of the current market value and the amount of additional and/or variation margin shall be conclusive and shall not be challenged by you. The call for margin or extra margin will be made by any available means (telephone, fax or e-mail). If made by e-mail, it will be to your designated e-mail address and it will not in that case be confirmed by telephone or fax or letter, save in exceptional circumstances and then only in our absolute discretion.

Please note we will not accept any third party payments made in respect of funding your account. Similarly we will not pay out any funds from your account to any third parties.

If the client fails to provide any margin, deposit or other sum due in respect of any transaction GEFI may close all open contracts without prior notice.

5. CHARGES AND COMMISSIONS

- a. We will agree with you before entering into any contract, the amount of our commission which will be shown on the statement sent to you. Commission rates shall be those prevailing at the time. Commissions and charges may be changed from time to time without prior notice to you. We may have soft commission agreements in place. It is our policy to affect these where they are commercially efficient in accordance with market practice.

6. INTEREST/ROLLOVER

- a. No interest will be credited in respect of any monies held on account or for margin payments, which will be held by us in a client bank account. A finance fee will be charged or credited to your account with us depending on the nature of the open positions you hold, the contract concerned and the rates of interest prevailing in that contract. When you open a contract position, we will calculate the amount of interest that would be earned on the money necessary to take out the relevant position in the underlying investment, at a rate notified to you in writing. While your Contract position remains open the amount of interest will be calculated and will accrue on a daily basis.

7. POSITION LIMIT

- a. GEFI reserves the right to limit the number of positions which may be opened or maintained by the Client in his account. We also reserve the right to decline to accept any additional orders after the limit has been exceeded, and to liquidate all or part of the surpassed positions thereafter.

8. EXCLUSION OF LIABILITY

- a. No claim shall be made against GEFI or any associated company of us or any employee of us to recover any loss or damage which you may suffer or incur by reason of the carrying out by us of our obligations under this agreement provided that such loss or damage does not arise from the negligence or willful default of GEFI, its associates or employees.

9. AUTHORISATION AND OTHER COMMUNICATIONS

- a. Except where you expressly instruct us otherwise, we shall be entitled to rely on and act in accordance with any instructions, requests and notices (whether or not in writing and howsoever communicated) given or purported to be given by any individual or person who purports to be or is reasonably believed by us to be an agent, attorney or otherwise authorized by you. We may in our absolute discretion and without explanation to you refuse to act upon any instruction, particularly if we believe that it may not be practical or acting on the instruction would in our opinion infringe any law, rule, regulation or condition of this agreement or, in the case of instructions received from an agent if we reasonably believe that such agent may be acting in excess of his authority.
- b. Additional dealing procedures may be provided by us to you from time to time none of which form part of this agreement.
- c. If at any time you are unable for whatever reason, to communicate with us we shall not be responsible for any loss, damage or cost caused to you by any act, error, delay or omission resulting there from where such loss, damage or cost is a result of your inability to enter into a transaction, and except where your inability to instruct us or communicate with us results from our fraud, willful default or gross negligence, be responsible for any loss, damage or cost caused to you by any act error or omission or delay resulting there from including without limitation, where such loss, damage or cost is a result of your inability to close a transaction.
- d. You acknowledge and agree that any instruction and communication transmitted by you or on your behalf is made at your risk and you authorize us to rely and act on, and treat as fully authorized and binding upon you, any instruction (whether or not in writing) which we believe in good faith to have been given by you or on your behalf by any agent or intermediary whom we believe in good faith to have been duly authorized by you.
- e. You agree that we may record all telephone conversations between you and us and that we may use such recordings or transcripts from such recordings, as evidence in any dispute or anticipated dispute between you and us.

10. CHANGES IN TERMS

- a. These terms and conditions are subject to change at any time by us sending you a written notice describing the relevant change(s). Such change(s) will become effective on a date specified in the notice which will be at least 10 days after the date on which the notice is deemed to be received by you. No such change will affect any legal rights or obligations which may previously have accrued to or been incurred by you or us.

11. STOP AND LIMIT ORDERS

- a. We may in our absolute discretion accept an instruction (a “stop order” or “limit order”) from you to open or close any Contract when our quote in respect of the relevant investment, or (as the case may be) an underlying market quotation relating thereto, reaches or goes beyond a level specified by you. You may specify that such an instruction is to apply for a limited duration or for an indefinite period (a “Good Till Cancelled” or “GTC” order). If we accept a Stop or Limit Order then, when the level of our current quote or (as the case may be) the relevant market quotation relating thereto reaches or goes beyond the level of your Stop or Limit Order, provided that the conditions in this paragraph are satisfied your instruction will be executed automatically at the level of your Stop or Limit Order. You acknowledge that where the underlying market is moving rapidly our quote may have gone beyond the level of your Stop or Limit Order by the time your order is executed.
- b. Limit Order by the time your order is executed. You may with our prior consent (and such consent will not be unreasonably withheld) cancel or amend the level of Stop or Limit Order at any time before our quote or the relevant market quotation reaches or goes beyond the relevant level. However, once the level has been reached you may not cancel or amend the level of order. If you enter into any Contract and place a Stop or Limit Order which, when executed, would be capable of closing or partly closing such Contract and you subsequently instruct us to close that Contract, or any part of it prior to the level of the Stop or Limit Order being reached, it is your responsibility to cancel the Stop or Limit Order if you do not want the order to remain valid. If you close your original Contract and fail to cancel the Stop or Limit Order we shall be entitled in our absolute discretion to treat the Stop or Limit Order as an instruction to enter into a new Contract for you once our quote or (as the case may be) the relevant market quotation reaches or goes beyond the level of the Stop or Limit Order.
- c. The conditions referred to in this paragraph are as follows
 - When you instruct us to close part but not all of a Contract entered into, both the part of the Contract which you instruct us to close and the part which would remain open if we carried out your instruction must not be smaller than the minimum size advised by us to you from time to time;
 - A Force Majeure Event must not have occurred;
 - When you instruct us to open a Contract you must not have committed a material default;
 - The telephone or internet conversation in which you instruct us to open or close the Contract must not be terminated as a result of circumstances beyond our reasonable control before we have confirmed that your instruction has been executed by us;
 - When you instruct us to open any Contract, the opening of the Contract must not result in your exceeding any credit or other limit placed upon your dealing;
 - The instruction must be given to us during normal trading hours for the investment in respect of which you instruct us to open or close the Contract.

12. SINGLE AGREEMENT

- a. Each Contract and all other transactions entered into between us and you under this agreement will be entered into in consideration of each other and constitute a single agreement between us and you.

13. STATEMENTS

- a. Monthly statements of your account shall be sent by us to you via e-mail. Please ensure that you verify the contents of each document received from us. Such documents shall, in the absence of

manifest error be conclusive unless you notify us in writing to the contrary within three working days of receiving such documents.

- b. We normally prepare valuations of your account each working day, which we send to you on the first working day following.

14. TERMINATION

- a. This agreement shall continue and be in effect until terminated by either party. GEFI may, at its sole discretion and at any time, terminate this agreement, with such termination taking effect on the date on which termination notice has been given and payments made to the Client. The Client may terminate this agreement by giving written notice which will be effective upon receipt of the notice or, if it is received or deemed to be received on a day which is not a business day then the first business day thereafter. Termination will not affect any legal rights or obligations that may have accrued. In termination we will liquidate any outstanding Contracts. The balance in your account at termination shall be repaid to you by T/T remittance not later than four working days after the agreement terminates.

15. NOTICES

- a. Any written notice, instruction, demand, acknowledgement or request to be given hereunder or any Contract shall be in writing and (unless delivered personally) shall be given by facsimile (fax), e-mail or first class pre-paid post (airmail if sent internationally) and be addressed in our case to our address or e-mail address and in your case to the address or email address last notified by you to us. If you or we wish to change the address for communication, we shall each give to the other no less than five days' notice in writing of the change desired. Notices addressed as provided above shall be deemed to have been duly given when dispatched (in the case of e-mail and fax, when delivered (in the case of personal delivery), two (2) days after posting (in the case of letters sent in the same country), or five (5) days after posting (in the case of letters sent internationally), provided that notices to us shall be effective only upon their actual receipt by us. In each of the above cases any notice received on a non-working day or after business hours in the country of receipt shall be deemed to be given on the next following working day in such country.

16. GOVERNING LAWS

- a. The terms of this client agreement, and the rights and obligations of the clients hereto, shall be governed by, construed and enforced in all respects by the laws of France. Clients, in order to induce GEFI to accept these terms, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agrees that any judicial, administrative action or proceeding, including, but not limited to, arbitration arising directly or indirectly hereunder or in connection with the transactions contemplated hereby, whether brought by Client or GEFI, shall be held, at the sole discretion of GEFI, within France. Clients consents and submits to, and waives any and all objections Client may have to such venue, and further agrees to waive and forego any right Client may have to transfer or change the venue of any action or proceeding encompassed hereby.

17. RISK DISCLOSURE

- a. You should not deal in these products or engage any of these services unless you understand the nature and the exposure to risk. You should also be satisfied that the product is suitable for you in

light of your circumstances and financial position. Different instruments involve different levels of exposure to risk, and in deciding whether to trade in such instruments you should be aware of the following factors concerning trading the derivatives products in GEFI.

- **FUTURES**

Transactions in futures involve the obligation to make, or take delivery of the underlying asset of the contract at a future date, or in some cases to settle your position with cash. They carry a high degree of risk. The “gearing” or “leverage” often obtainable in futures trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small market movement can lead to a proportionally much larger movement in the value of your investment, and this can work against you as well as for you. Futures transactions have a contingent liability and you should be aware of the implications of this, in particular the margining requirements.

- **CONTRACTS FOR DIFFERENCE**

Futures and Options contracts can also be referred to as contracts for difference. These can be options and/or futures on the FTSE 100 index or any other index or share, commodity or currency. However, unlike other futures and options, these contracts can only be settled in cash. Investing in contracts for difference carries the same risks as investing in a future or an option and you should be aware of these as set out in paragraphs A respectively. Transactions in contracts for difference may also have a contingent liability and you should be aware of the implications of this.

18. INTERNET DEALING

- a. You acknowledge that the internet is, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond our control;
- b. Trading on the internet is not instantaneous and several seconds may elapse between the time when you give your order via the internet to us and the time when it is received by us, in which time the market may have moved and your order may be implemented at a different value from that when you initiated the order on your PC;
- c. We reserve the right not to execute an order by you until it has been received by us;
- d. We shall not be liable for any loss, expense, cost or liability (including consequential loss) suffered or incurred by you as a result of instructions being given or any other communications being made via e-mail or via the internet.
- e. You will solely be responsible for all orders and for the accuracy of all information sent via the internet using your name or personal identification number;
- f. You further acknowledge and agree that there are risks of misunderstandings or errors in any communication and that such risks shall be absolutely borne by you;
- g. You acknowledge and agree that it shall not usually be possible to cancel an instruction after it has been given;
- h. The time shown by our electronic logging system and the information contained on our server shall be conclusive between us as to the exact time of receipt of any messages or order and as to the accuracy of the information.

19. FORCE MAJEURE EVENTS

- a. We may, in our reasonable opinion, determine that an emergency or an exceptional market condition

exists (a "Force Majeure Event"). A Force Majeure Event shall include, but is not limited to, the following:

- Any act, event or occurrence (including without limitation any strike, riot or civil commotion, hostilities, foreign intervention, governmental actions, natural disaster, Act of God, an interruption of power supply or electronic or communication equipment failure) which, in our opinion, prevents us from maintaining an orderly market in one or more of the investments in respect of which we ordinarily deal in Contracts;
 - The suspension or closure of any market or the abandonment or failure of any event upon which we base, or to which we in any way relate our quote, or the imposition of limits or special or unusual terms on the trading in any such market or in any such event;
 - The occurrence of any excessive movement in the level of any Contract and/or the underlying market or our anticipation (acting reasonably) of the occurrence of such movements.
- b. If we determine that a Force Majeure Event exists we may in our absolute discretion without notice and at any time take one or more of the following steps:
- Increase your deposit requirements;
 - Close any or all of your open Contracts at such closing level as we reasonably believe to be appropriate;
 - Suspend or modify the application of all or any of the terms of this agreement to the extent that the Force Majeure Event makes it impossible or impractical for us to comply with the term or terms in question;
 - Alter the last time for trading for a particular Contract;
 - Take or omit to take all such other actions as we deem to be reasonably appropriate in the circumstances having regard to our position, your position and the positions of the other customers.
- c. In the event of the above events, GEFI shall not be liable to the Client for any claims, losses, damage, costs and expenses, including lawyers' fees, arising directly or indirectly out of such events.

20. ENTRY INTO FORCE

- a. This Agreement shall not be deemed accepted by GEFI and shall not become a binding contract between the Client and GEFI until the Agreement and the Customer Account Application, including all relevant annexes, have been completed and executed by the Client and received and accepted by GEFI, a notice whereof shall be given to the Customer.

21. RISK WARNING & DISCLAIMER

- a. The facilities we provide are available only to experienced investors with sufficient financial resources to trade in our investment products. The following statements are intended to make you aware of and disclose to you the potential risk and loss in respect to the trading on the financial markets. You must familiarize yourself with the nature of CFD trading, the terminology used and the procedures involved before you enter into any contract. Our rolling spot contracts and CFDs are based on highly leveraged margin trading; as with any derivative instrument, such contracts carry a very high degree of risk and trading such instruments may expose the investor to substantial losses as well as gains. The gearing and leverage that is obtainable with CFD trading means that you only need to place a small deposit to commence trading with us although this small deposit may result in large losses or large gains. You must consider that if the market moves against you, you may sustain a total loss greater than the funds deposited. It is your responsibility to ensure that you are fully aware all these risks before enter

into any contract.

- b. If you have any questions about this Agreement or the nature and suitability of the services we provide, please contact us before commencing any activity on your account. We will assume that, on commencement of business, you are satisfied that all terms relating to your facility with us have been fully understood and accepted by you. We will assess your application from the information available to us and in particular the responses you have given in completing the Customer Information Sheet; if you are accepted as a customer it will be on such a basis. Accordingly, we will classify you as a private customer. You should not proceed with this arrangement unless you have carefully considered that it is appropriate for you and are satisfied with these terms. Investors should note that to protect their interests, we may set zero stop orders where no client order has been placed to minimize losses. In this event, clients cannot lose more than their initial commitment.

22. CONFLICTS OF INTEREST

We provide herewith a summary of the policy we maintain in order to manage conflicts of interest in respect of the duties we owe to our clients.

a. GENERAL

A conflict of interest can arise between GEFI and you as a client or between your interests and those of another client of ours. We aim to establish and maintain and operate effective organizational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from constituting or giving rise to a material risk of damage to the interests of our clients.

b. OUR POLICY

We aim to keep a record of the kinds of activity we carry on in which a material conflict could arise or has arisen, and, in doing so we take account of the activities of other members of our group of companies. We also maintain procedures to maintain appropriate independence between members of our staff who are involved in different activities, for example, through the operation of information barriers, the segregation of duties and responsibilities and maintenance of a policy of independence which requires our staff, when providing services to a client, to act in the best interests of the client and to disregard any conflicts of interest; and, in some circumstances declining to act for a client or potential client.

c. DISCLOSURE: GENERAL

Where our arrangements to manage conflicts are not or cannot be sufficient to be reasonably confident that risks of damage to a client's interest will be prevented we aim to disclose the general nature and/or sources of conflicts before carrying on business for the client. This is to allow the client to consider whether to ask for more information and whether to continue with the service; we do not aim to provide detailed, highly specific or comprehensive information.

d. GIFT AND HOSPITALITY

We do not prohibit our staff from receiving small gifts and minor hospitality from other parties with which we do business but only where in the opinion of a director or senior manager it is at a level that is not lavish or excessive and only where it will not impair our duty to act in the best interests of our clients or other legal or regulatory obligations.

23. PRIVACY POLICY

- a. The Privacy Policy explains how GEFI collects personal information and then maintains uses and discloses that information. It also provides some detail about Client's rights. GEFI Privacy Policy

Statement will be reviewed from time to time to take account of new laws and technology, changes to our operations and practices and to make sure it remains appropriate to the changing environment. Any information we hold will be governed by the most current GEFI Privacy Policy Statement.

b. Why does GEFI collect personal information?

Our business is to meet our customers' needs for a range of financial services. To do this effectively, we need to collect certain personal information.

c. What kind of personal information do we ask for?

The type of personal information we may collect can include (but is not limited to) name, address, date of birth, contact details, income, assets and liabilities, account balances, trading statements, tax and financial statements and employment details. We obtain most of the information directly from our customers through application or other forms, and from maintaining records of information provided in the course of ongoing customer service. We may also obtain information from other sources. We may ask for other information voluntarily from time to time (for example, through market research, surveys or special offers) to enable us to improve our service or consider the wider needs of our customers or potential customers. If you choose not to provide the information we need to fulfill your request for a specific product or service, we may not be able to provide you with the requested product or service.

d. How do we use this information and who may we disclose it to?

While we may send you marketing material from time to time that we think will be useful to you, we are conscious of the need to respect your privacy. Unless you are informed otherwise, the personal information we hold is used for establishing and managing your account, reviewing your ongoing needs, enhancing customer service and products and giving you ongoing information or opportunities that we believe may be relevant to you. Depending on the product or service concerned and particular restrictions on sensitive information, this means that personal information may be disclosed to:

- Service providers and specialist advisers to GEFI that have been contracted to provide GEFI with administrative, financial, insurance, research or other services
- Credit providers, courts, tribunals and regulatory authorities as agreed or authorized by law
- Credit reporting or reference agencies
- Anyone authorized by an individual, as specified by that individual or the contract

e. How do we store personal information?

Safeguarding the privacy of your information is important to us, whether you interact with us personally, by phone, mail, over the internet or other electronic medium. We hold personal information in a combination of secure computer storage facilities and paper-based files and other records, and take steps to protect the personal information we hold from misuse, loss, unauthorized access, modification or disclosure. We may need to maintain records for a significant period of time. However, when we consider information is no longer needed, we will remove any details that will identify you or we will securely destroy the records.

24. DECLARATION OF ACCEPTANCE

a. Investment Terms & Conditions in full and hereby consent to be bound by all terms contained therein.

I declare that the information contained in this Account Opening Documentation is true and accurate and certify that the electronic signature is genuine and that copies of the verification of identity documents forwarded are true copies of the original.

ONLINE TRADING AGREEMENT

This Agreement sets forth the terms and conditions under which GEFI shall permit you as our client to have access to one or more terminals, including terminal access through your internet browser, for the electronic transmission of orders and/or transactions, for your accounts with GEFI. This Agreement also sets forth the terms and conditions under which GEFI shall permit you electronically to monitor the activity, orders and/or transactions in your account (collectively, the “Online Service”). For purposes of this Agreement the term “Online Service” includes all software and communications links and in consideration thereof, Client agrees to the following:

1. LICENCE GRANT AND RIGHT OF USE

- a. By this Agreement, where GEFI is supplying the Client with software for use with the Online Service, the Client undertakes to use the software solely for his/her own internal business purposes. Neither the software nor the Online Service may be used to provide third party training or as a service bureau for any third parties. The Client agrees to use the Online Service and the software strictly in accordance with the terms and conditions of GEFI Account Opening Documentation, as amended from time to time. The Client also agrees to be bound by any rules, procedures and conditions established by GEFI concerning the use of the Online Service provided by GEFI.

2. ACCESSES AND SECURITY

- a. The Online Service may be used to transmit, receive and confirm execution of orders, subject to prevailing market conditions and applicable rules and regulations. GEFI consent to Client’s access and use in reliance upon his/her having adopted procedures to prevent unauthorized access to and use of the Online Service, and in any event, the Client agrees to any financial liability for trades executed through the Online Service. The Client acknowledges, represents and warrants that:
 - He / She has received a number, code or other sequence, which provides access to the Online Service (“the Password”);
 - He / She is the sole and exclusive owner of the Password;
 - He / She is the sole and exclusive owner of any identification number or login number (“the Login”);
 - He / She accepts full responsibility for use and protections of the Password and the Login as well as for any transaction occurring in an account opened, held or accessed through the Login and/or Password.
- b. The Client accepts responsibility for the monitoring of his/her account(s). The Client will immediately notify GEFI in writing if He / She becomes aware of any of the following:
 - Any loss, theft or unauthorized use of his/her Password(s), Login and/or account number(s);
 - Any failure by him/her to receive a message indicating that an order was received and/or executed;
 - Any failure by him/her to receive an accurate confirmation of an execution;
 - Any receipt of confirmation of an order and/or execution, which he/she did not place;
 - Any inaccurate information in his/her account balances, positions, or transaction history.

3. RISKS OF ONLINE TRADING

- a. The Client’s access to the Online Service, or any portion thereof, may be restricted or unavailable

during periods of peak demands, extreme market volatility, systems upgrades or other reasons. GEFI makes no express or implied representations or warranties to the Client regarding the usability, condition or operation thereof. GEFI does not warrant that access to or use of the Online Service will be uninterrupted or error free or that the Online Service will meet any particular criteria of performance or quality.

- b. Since GEFI does not control signal power, its reception or routing via internet, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failure, distortions or delays when trading online via internet.
- c. Under no circumstances including negligence, shall GEFI or anyone else involved in creating, producing, delivering or managing the Online Service be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the Online Service, or out of any breach of any warranty, including, without limitation, those for business interruption or loss of profits.
- d. The Client expressly agreed that his/her use of the Online Service is of his/her sole risk. The Client assumes full responsibility and risk of loss resulting from use of, or materials obtained through the Online Service. Neither GEFI or other suppliers providing data, information, or services, warrant that the Online Service will be uninterrupted or error free; nor does GEFI make any warranty as to the results that may be obtained from the use of the Online Service or as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service, or transaction provided through the Online Service.

4. MARKET DATA AND INFORMATION

- a. Neither GEFI nor any provider shall be liable in any way to the Client or to any other person for:
 - Any inaccuracy, error or delay in, or omission of any such data, information or message or the transmission or delivery of any such data, information or message;
 - Any loss or damage arising from or occasioned by any such inaccuracy, error, delay, omission, non performance, interruption in any such data, information or message, due either to any negligent act or omission or to any condition of force majeure or any other cause, whether or not within GEFI or any provider's control. GEFI shall not be deemed to have received any order or communication transmitted electronically by the Client until GEFI has actual knowledge of such order or communication. Additionally, if a client executed a trade at a price which at the time the trade was executed was wrong and/or delayed from the actual market price then GEFI may cancel that trade from the Client's account and GEFI shall remain harmless of any damages or costs arising thereof.

5. REPRESENTATIONS

- a. The Client acknowledges that from time to time, and for any reason, the Online Service may not be operational or otherwise unavailable for his/her use due to servicing, hardware malfunction, software defect, service or transmission interruption or other cause, and he/she agrees to hold GEFI and any provider harmless from liability of any damage which results from the unavailability of the Online Service. The Client acknowledges that he/she has alternative arrangements, which will remain in place for the transmission and execution of his/her orders, in the event, for any reason, circumstances prevent the transmission and execution of all, or any portion of his/her orders through the Online Service.

- b. The Client represents and warrants that he/she is fully authorized to enter into this Agreement and under no legal disability which prevents him/her from trading, and that he/she shall remain in compliance with all laws, rules and regulations applicable to his/her business. The Client agrees that he/she is familiar with and will abide by any rules or procedure adopted by GEFI and any provider in connection with use of the Online Service and he/she has provided necessary training in its use. The Client shall not (and shall not permit any third party) to copy, use, analyze, modify, decompile, disassemble, reverse engineer, translate or convert or convert any software provided to him/her in connection with use of the Online Service or distribute the software or the Online Service to any other third party.

6. TERMINATION

- a. GEFI may, in its sole discretion, terminate or restrict the Client's access to the Online Service and may terminate this Agreement at any time. Upon termination, any software license granted to the Client herein shall automatically terminate.

7. MISCELLANEOUS

- a. The Client may not amend the terms of this Agreement. GEFI may amend the terms of this Agreement upon notice to the Client (including electronic delivery). By continued access to and use of the Online Service, the Client agrees to any such amendments to this Agreement. This Agreement is supplemental to the customer Agreement.