

KGIL Customer Trading Agreement

This Agreement Is a Legal Contract. Please Read It Carefully.

This Customer Trading Agreement (the "Agreement") is between KGIL a corporation organized under the laws of the State of Vanuatu, its successors and assigns, and the party (or parties) executing this document.

In consideration of KGIL agreeing to open and maintain one or more accounts of the undersigned (referred to hereinafter as "Customer") and providing services to Customer in connection with over-the-counter spot and forward foreign currency contracts and any similar instruments (collectively referred to as "OTC FX"), which may be purchased or sold by or through KGIL for the Customer's accounts, the Customer agrees as follows:

1. ACCOUNT AUTHORIZATION.

KGIL is authorized to open one or more accounts in Customer's name at KGIL to carry Customer's contracts in OTC FX (collectively, the "Account"). KGIL is further authorized to purchase and sell OTC FX for Customer's Account with a counterparty bank or sophisticated institutions or participants in accordance with Customer's oral (proper identification required), written (signature required) or electronic (password required) instructions. Unless instructed by Customer to the contrary in writing, KGIL is authorized to execute all orders with such banking institutions, counterparties, banks, or sophisticated institutional participants as KGIL deems appropriate. KGIL may, at its sole discretion, engage in foreign exchange contracts transactions with Customer where KGIL will act as the counterparty to the Customer in such transactions.

2. RISK DISCLOSURE.

KGIL requires that the Customer (in this section Customer is referred to as "you" or "your") be aware of the risks involved in trading OTC FX. When deciding whether to trade in OTC FX you should take into account the following risks inherent in OTC FX trading. This disclosure statement is not all-inclusive but rather highlights certain of the more significant risk factors and special circumstances relating to OTC FX trading. BY EXECUTING THIS CUSTOMER TRADING AGREEMENT YOU ACKNOWLEDGE THAT TRADING OTC FX CONTRACTS IS A SPECULATIVE AND RISKY ACTIVITY AND THAT YOU UNDERSTAND THE RISKS CONTAINED IN THIS SECTION AND ALL OTHER RISKS INHERENT IN OTC FX TRADING. YOU FURTHER ACKNOWLEDGE AND AGREE THAT DESPITE SUCH RISKS, YOU ARE WILLING AND ABLE TO ASSUME THE FINANCIAL RISKS AND OTHER HAZARDS OF TRADING IN OTC FX CONTRACTS.

A. OTC FX Trading on Margin Is Very Risky.

OTC FX Trading is highly speculative and is suitable only for those who (i) understand and are willing to assume the economic, legal and other risks involved, and (ii) are financially able to assume losses significantly in excess of margin or deposits. Foreign currency prices are highly volatile. Price movements of foreign currencies are influenced by, among other things, interest rates, changes in balance of payments and trade, domestic and international rates of inflation, international trade restrictions and currency devaluations and revaluations. For example, there can be serious market disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all

risks in advance. You represent, warrant and agree that you understand these risks; that you are willing and able, financially and otherwise, to assume the risks of foreign exchange trading and that loss of your entire Account balance will not change your life style. You recognize that guarantees of profit or freedom from loss are impossible of performance in OTC FX trading. You acknowledge that you have received no such guarantees from KGIL or from any of its representatives or any introducing agent or other entity with whom you are conducting your KGIL account and have not entered into this agreement in consideration of or in reliance upon any such guarantees or similar representations.

B. Low Margin and High Leverage Can Result in Rapid and Total Losses in a Volatile Market.

The high leverage and low margin associated with OTC FX can result in significant losses due to price changes in OTC FX. A relatively small market movement will have a proportionately larger impact on the funds that you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with KGIL to maintain your positions. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your positions. If you fail to comply with a request for additional funds within the time prescribed, your positions may be liquidated at a loss and you will be liable for any resulting deficit.

C. Trading OTC FX with KGIL.

When you trade OTC FX contracts with KGIL, KGIL will act as principal in a privately negotiated contract with you. KGIL may, in turn, enter into "back-to-back" transactions with others which may include its affiliates. A mark-up is included by KGIL in the price it quotes to you. The OTC FX contract transactions are not executed on an exchange and are not cleared by a central clearing organization. Therefore, any contract with KGIL will be an obligation of KGIL and not an obligation of a clearinghouse. For this reason you will not be afforded the regulatory and financial protections afforded to contracts traded on an exchange. Both you and KGIL are obligated to perform their respective responsibilities and obligation under each transaction in accordance with its terms. The terms of each contract are set out in: (i) this KGIL Trading Agreement which applies to every transaction you enter into with KGIL, and (ii) confirmation which will apply to that particular transaction. Your obligations under the transaction are not transferable to another person because each foreign currency contract is a transaction between you and KGIL. These obligations may only be transferred to another person with KGIL's express consent. In addition, KGIL is under no obligation to terminate or close out the transaction prior to the expiration date for that transaction. KGIL may, but is not obligated to quote you a price for an early close out of a contract on request.

D. Contracting as Principal.

KGIL acts solely in the capacity of an arm's length contractual counterparty to you in connection with the OTC FX contract transaction and not in the capacity of your financial adviser or fiduciary. You should not regard any transaction proposal, suggested hedging strategies or other written materials or oral communications from KGIL as investment recommendations or advice or as expressing KGIL's view as to whether a particular transaction is suitable for you or meets your financial objectives. In addition, any market or quote that KGIL makes for you may be based solely on

markets or quotes that are made or quoted to KGIL by the counterparties with which it does business. Such quotes or markets may not represent the best quotes or markets available to you or KGIL from other sources and KGIL undertakes no obligation to obtain competitive quotes or markets from other counterparties. KGIL and its affiliates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, OTC FX transactions entered into with you. KGIL and its affiliates may also carry out proprietary trading activities, including hedging transactions related to the initiation or termination of a foreign currency contract transaction with you that may adversely affect the market price or other factors underlying the foreign currency contract transaction entered into with you and consequently, the value of such transaction. KGIL, its personnel and affiliates and various other parties may execute orders at the same or better prices at the same time or subsequent to a Customer order.

E. Off-Exchange Transaction and Limited Liquidity.

Due to the circumstances addressed in parts 2(c) and 2(d), your OTC FX transactions with KGIL will not occur on a regulated exchange and it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Offexchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks. Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may also expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before your trades, you should inquire about any rules relevant to particular transactions. The local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

F. Your Obligations and Risks in Spot and Forward Transactions.

From time to time you will be responsible to meet the obligations, in accordance with the terms of the contract, arising under a foreign currency spot or forward transaction. These transactions may be used to establish long or short positions in the market. A spot contract is a cash market transaction to buy or sell a specific quantity of currency immediately, physical settlement will be required in no more than two (2) days. A forward contract is a contract to buy or sell a specific quantity of currency on a specific date in the future at a specific price. Forward transactions are economically similar to exchange-traded futures contracts. The price terms and characteristics of spot or forward transaction, unlike exchange future contracts, are privately negotiated, accordingly, there is no centralized price source and the transactions are not cleared through a clearinghouse. In general, the OTC FX market is (i) unregulated, (ii) there are no limitations on daily price movements (unless imposed by a government or central bank authority), (iii) no rules to regulate valuation or settlement procedures, and (iv) no minimum financial requirements for market participants. On the defined settlement dates for spot and forward contracts you may be obligated to pay KGIL or receive payment through either the physical delivery of currency or cash settlement. The means of settlement are governed by the terms of the specified contract. The size of the cash settlement payment or deficit is dependent on the type of position you

have and the direction of the market movement in the time since the position was established. You will be exposed to the movement in the price of the market unless you have an underlying currency position that the forward contract is hedging.

G. Electronic Trading

OTC FX is generally completed through KGIL's web based electronic trading system. Trading on an electronic trading system differs from trading in the open outcry market. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. KGIL's automated order entry system provides immediate transmission of Customer's order once Customer enters the notional amount and clicks "Buy/Sell." There is no "second look" before transmission, and market orders cannot be cancelled. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

H. Commission and Other Charges.

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

3. RISK OF LOSS; LIMITATION OF LIABILITY.

A. All transactions effected for Customer's Account and all fluctuations in the market prices of the OTC FX contracts carried in Customer's Account are solely at Customer's risk, and Customer shall be solely liable therefore under all circumstances. Customer represents and warrants that Customer is willing and financially able to sustain such losses, and that the trading of foreign currency contracts is suitable for Customer. KGIL is not responsible for the performance or non-performance by any third party (including other dealers or banks) to KGIL of its obligations in respect of any OTC FX contract or other property of Customer; or for delays in the transmission, delivery or execution of Customer's orders due to malfunctions of communications facilities or systems or other causes beyond KGIL's reasonable control or anticipation. KGIL shall not be responsible for the actions or non-actions of agents selected by KGIL in good faith or appointed at the request of Customer, whether such action and/or non-action amounts to negligence or inability on the part of the relevant agent.

B. Customer consents to KGIL's use of automated systems or service bureaus in conjunction with Customer's Account, including, but not limited to, automated order entry, order routing and/or order execution systems; record keeping, reporting and Account reconciliation systems; and risk management systems (collectively, "Automated Systems"). In addition, Customer will be allowed access to certain Automated Systems in order to place orders for transactions in OTC FX and to access other account services and products provided by KGIL. Customer understands that the use of Automated Systems entails risks, including, but not limited to, interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure") that could cause substantial damage, expense or liability to the Customer. KGIL MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKES

NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND/OR NON-INFRINGEMENT, AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTY WITH RESPECT THERETO. WITHOUT LIMITING THE FOREGOING, KGIL EXPRESSLY DISCLAIMS ANY REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR BE ERROR-FREE.

C. In addition to the limitation of liability set forth in Section 3(a) above, KGIL will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to any System Failure, regardless of whether such claim is based on contract, tort, strict liability or any other theory. KGIL will not have any liability for the actual or alleged insufficient exercise of care in selecting any sub-agents or in selecting, monitoring or operating any Automated System, for any failure or delay in informing Customer of any System Failure or in taking action to prevent or correct any such System Failure. In no event will KGIL have any liability for any incidental, special or consequential damages, including, but not limited to, loss of profits or loss of use, even if KGIL was aware of the likelihood of such damages. KGIL has no responsibility to inform Customer of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

4. PRICING INFORMATION; QUOTING ERRORS.

A. Customer acknowledges: (i) any information communicated to Customer by KGIL or by any person within the company, does not constitute an offer to sell or the solicitation of an offer to buy any OTC FX contract, (ii) such information, although based upon information obtained from sources believed by KGIL to be reliable, may be incomplete and may be unverified, and (iii) KGIL makes no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information furnished to Customer. Customer acknowledges that KGIL and/or its officers, directors, affiliates, associates, members or representatives may have a position in or may intend to buy or sell OTC FX, which are the subject of market information furnished to Customer. Customer acknowledges that KGIL makes no representations concerning the tax implications or treatment of contracts.

B. Should a quoting error occur due to a mistype of a quote or misquote given by telephone (including responses to Customer requests), KGIL 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 KGIL, in its sole discretion, of the relevant currency at the time such an error occurred. Customer must review and report immediately errors on confirmations and statements. Failure to notify KGIL immediately of any error or omission will bind Customer to the terms of such confirmation or statement, as the case maybe.

5. PRICE AVAILABILITY.

KGIL will make available, by posting on the internet or providing an operator for Customer to telephone, bid prices and ask prices at which they are prepared to enter OTC FX contracts or cross currency contracts with Customer. Each price shall be for a contract with a specified value date and shall specify each currency pair involved. KGIL 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, including communication system delays, high volume or volatility can result in

deviations between quoted prices and other sources. KGIL makes no warranty, express or implied, that prices represent prevailing bid prices and ask prices. Also, any third party introducing agent or advisor may impose additional pips to the bid or ask price that may result in an increase of the dealable spread available for the Customer's Account.

6. ELECTRONIC TRADING AND EXECUTION.

KGIL will make available to Customer, by posting on the Automated Systems or through KGIL trading desk, bid prices and ask prices at which KGIL is prepared to enter into foreign currency contracts with Customer. KGIL makes no warranty, express or implied, that bid prices and ask prices represent bid prices and ask prices then prevailing in the market. Customer agrees that by using KGIL's order-entry system, Customer agrees to the one-click system and accepts the risk of this immediate transmission feature.

7. ORDERS OVER THE TELEPHONE AND EXECUTION.

Trading orders executed via a telephone call to an authorized KGIL representative are completed when the respective KGIL representative states "agreed" or "done." At that point Customer has bought or sold and cannot cancel the trade. By placing trades through the KGIL trading desk, Customer agrees to such immediate execution and accepts the risk of this immediate execution feature. KGIL is not responsible for disruption, failure or malfunction of telephone lines.

8. TRADING LIMITATIONS.

KGIL 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 Automated Systems or via telephone to the trading desk. Customer agrees that KGIL may, in its sole and absolute discretion, refuse to accept any order from or enter into any contract with Customer, including but not limited to, in the event KGIL believes that the acceptance of Customer's order, or the entering into of such contract with Customer, would be in contravention of any rule or law. In addition, KGIL may at any time, in its sole and absolute discretion, limit the number or types of positions that Customer may maintain or acquire with KGIL, and Customer agrees not to exceed such limits. KGIL is under no obligation to effect any transaction for customer's Account that would create positions in those accounts in excess of the limit KGIL has set. If Customer exceeds position limits imposed by KGIL, KGIL shall have the right to close out positions in excess of the applicable position limit.

9. MARGINS.

Customer will at all times maintain such margins and premiums for Customer's Account as required from time to time by KGIL. Customer shall make deposits of margin or premium as KGIL requests within a reasonable time after such request. IN THE ABSENCE OF UNUSUAL CIRCUMSTANCES, [ONE (1) HOUR] SHALL BE DEEMED TO BE A REASONABLE TIME; HOWEVER, KGIL RESERVES THE RIGHT TO REQUEST DEPOSITS ON SHORTER NOTICE IN ITS SOLE AND ABSOLUTE DISCRETION. Margin deposits shall be made by wire transfer (or other methods, if permitted by KGIL in its sole and absolute discretion) of immediately available funds and shall be deemed made when received by KGIL. KGIL's failure at any time to call for a deposit of margin shall not constitute a waiver of KGIL's rights to do so at any time thereafter, nor shall it create any liability of KGIL to Customer. KGIL will open or maintain the Account and grant a margin facility to the Customer provided that KGIL may, without notice, at any time and from time

to time: (i) reduce or cancel any margin facility made available to the Customer or refuse to grant any additional margin facility to the Customer; or (ii) require the Customer to provide margin in addition to the margin requirements of any regulatory authorities. As long as the undersigned shall be indebted to KGIL, all funds, securities, and other property carried for the Customer's Account shall be and are hereby pledged and shall constitute a continuing security to insure payment of the indebtedness.

10. CHARGES.

Customer shall pay such brokerage, commission and all other charges (including, without limitation, mark-ups and markdowns, statement charges, idle account charges, order cancellation charges, account transfer charges or other charges), fees (including without limitation, fees imposed by any interbank agency, bank, contract markets or other regulatory or self-regulatory organizations) arising out of KGIL providing services hereunder. KGIL may change its commission, charges, and/or fees without notice. Customer agrees to be liable to KGIL for interest on amounts due from Customer to KGIL at an interest rate equal to three (3) percentage points above the then prevailing prime rate at KGIL principal bank or the maximum interest rate allowed by law, whichever is lower. Customer shall pay all such charges as they are incurred, or as KGIL in its sole and absolute discretion may determine, and Customer hereby authorizes KGIL to withdraw the amount of any such charges from Customer's Account. Customer agrees to pay a transfer fee, to be designated by KGIL in the event Customer instructs KGIL to transfer open positions, moneys, and/or property of Customer's account to another institution. KGIL confirms all prices quoted to Customer are not inclusive of mark-ups and markdowns.

11. AUTHORIZATION TO TRANSFER FUNDS.

Customer agrees that KGIL may transfer, among any and all accounts maintained by Customer at KGIL, Customer's funds, securities or other property that may be required to avoid margin calls, satisfy collateral requirements, reduce debit balances or for any other reason that is not in conflict with applicable law. KGIL will confirm any such transfers to Customer in writing.

12 SECURITY AND LENDING AGREEMENT; DELIVERY.

A. All funds, securities, currencies, and all other property of Customer which KGIL or its affiliates may at any time be carrying for Customer (either individually, jointly with other, or as a guarantor of the Account of any other person) or which may at any time be in its possession or control or carried on its books for any purpose, including safekeeping, are to be held by KGIL as security and subject to a general lien for the discharge of Customer's obligations and right of set-off for liabilities of Customer to KGIL (including unmatured and contingent obligations) however arising and without regard to whether or not Customer has made advances with respect to such balances, securities, contracts or property, and irrespective of the number of accounts Customer may have with KGIL, and may take such action without prior notice to customer.

B. Customer hereby also grants to KGIL the right to pledge, re-pledge, hypothecate, invest or loan, either separately or with the property of other Customers, to itself as broker or to others, any securities or other property of Customer held by KGIL as margin or security, to purchase United States Government Treasury obligations pursuant to repurchase agreements or reverse repurchase agreements with any party (including an affiliate of KGIL), in each case without

notice to Customer, and without any obligation to pay or account to Customer for any interest, income or benefit that may be derived therefrom except as may be separately agreed in writing. KGIL shall at no time be required to deliver to Customer the identical property delivered to or purchased by KGIL for any account of Customer. The rights of KGIL are subject to the applicable requirements for the segregation of Customer funds and property under any applicable banking laws.

C. Should Customer take delivery of currencies through settlement of trades, KGIL is obliged to make full payment for the delivery on twenty-four (24) hours notice. If the balance in the Customer's Account is not adequate to pay for the delivery, the depository receipts become property carried on margin in the Customer's Account, since they are not fully paid for by Customer. A lending agreement allows KGIL to use the depository receipt as collateral for a bank loan, the proceeds of which are used to pay for the depository receipts until rollover of the currency and/or payment in full by Customer. Should Customer intend to take delivery of the currency covered by any other obligation, KGIL requires the Customer to sign a lending agreement so it may use the currencies, property, depository receipts or evidence of ownership thereof, as collateral for a bank loan, the proceeds of which may be used to pay for the currencies or evidence of ownership thereof, until payment in full, including interest, by the Customer. This authorization shall apply to all Accounts carried by KGIL for Customer and shall remain in full force until all accounts are fully paid for by Customer or notice of revocation is sent by KGIL.

13. LIQUIDATION OF ACCOUNTS AND PAYMENT OF DEFICIT BALANCES.

A. All property of Customer held by or for KGIL, including without limitation foreign OTC FX contracts, cash, securities, letters of credit or other property (each referred to as "Collateral") in Customer's Account (including all proceeds of such Collateral), is hereby pledged to KGIL and shall be subject to a general lien and first priority security interest and right of setoff in KGIL's favor to secure any amounts at any time owing from Customer to KGIL. Customer shall not grant any security interest in the Collateral to any person other than KGIL.

B. In the event of (i) the death or judicial declaration of incompetency of Customer; (ii) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any insolvency or similar proceeding by or against Customer; (iii) the filing of an attachment against any of Customer's accounts carried by KGIL; (iv) insufficient margin, or KGIL's determination that any collateral deposited to protect one or more accounts of Customer is inadequate, regardless of current market quotations, to secure the Account; (v) Customer's failure to provide KGIL any information requested pursuant to this agreement; or (vi) any other circumstances or developments that KGIL deems appropriate for its protection, and in KGIL's sole discretion, it may take one or more, or any portion of, the following actions: (1) close out any or all of OTC FX contracts or securities without awaiting the appointment of a representative for Customer and without demand upon or notice to any such personal representative; (2) satisfy any obligation Customer may have to KGIL, either directly or by way of guaranty of suretyship, out of any of Customer's funds or property in its custody or control; (3) sell any or purchase any or all OTC FX contracts, securities held or carried for Customer; and (4) cancel any or all outstanding orders or contracts, or any other commitments made 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 personal representatives, heirs, executors, administrators,

trustees, legatees or assigns and regardless of whether the ownership interest shall be solely Customer's or held jointly with others. Any sales or purchases of Collateral hereunder may be made according to KGIL's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at any public or private sale, at KGIL's option, without advertisement. In liquidation of Customer's long or short positions, KGIL may, at its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread, strangle or straddle which in KGIL's sole judgment may be advisable to protect or reduce existing positions in Customer's account. KGIL may bid and become a purchaser at any such sale, and upon any such sale KGIL shall collect, receive, and hold and apply the proceeds as provided herein. The proceeds from any such sale or action shall be applied first to the payment of all legal and other costs and expenses incurred in connection with the sale or action and next to the payment of the liabilities, as determined by KGIL. When equity is lower than US\$0, KGIL has the right to deducted the loss amount from your other account or sub-account (with same identity card or passport number). The balance, if any, of such proceeds remaining after such application shall be paid to Customer.

14. DEFICITS EXCEEDING COLLATERAL.

If the proceeds of any sale of Collateral or similar action are insufficient to pay in full the amounts specified in Section 13, Customer shall remain liable for such deficiency. Customer shall promptly pay for such deficiency upon demand, the deficit and all unpaid liabilities, together with interest thereon equal to three (3) percentage points above the then prevailing prime rate at KGIL's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, travel expenses and the like. In the event KGIL incurs expenses other than for the collection of deficits, with respect to any of the Account(s) of Customer, Customer agrees to pay such expenses. Customer acknowledges and understands that a prior tender, demand or call of any kind from KGIL, or prior notice from KGIL of the time and place of such sale, shall not be considered a waiver of KGIL's right to sell any OTC FX contract or other Collateral. KGIL's failure to act in the above circumstances shall not constitute a waiver of KGIL's right to do so at any time thereafter, nor shall such failure to act impose any liability on KGIL nor shall it constitute a defense for Customer to any liability to KGIL.

15. SETTLEMENT DATE AND ROLLOVERS.

With respect to purchases or sales of OTC FX in an Account, Customer agrees to instruct KGIL as to the offset or rollover of a currency position. Except as provided herein, during the term of the currency position, Customer shall give KGIL instructions for rolling the currency position no later than two (2) hours prior to the settlement of trading in the currency contract on the day Customer intends to rollover a currency position. In addition, Customer, by 12:00 p.m. Eastern Standard Time of the business day before the settlement date of the contract of the currency contract, shall instruct KGIL whether to deliver, offset or rollover the currency position. In the absence of timely instructions from Customer, KGIL is authorized, at KGIL's absolute discretion, to deliver, rollover or offset all or any portion of the currency positions for Customer's Account and at Customer's risk. Customer's Account shall be charged, upon the delivery, rollover or offset of a currency position, rollover charges in such amounts as published in KGIL's fee schedule as published from time to time on the firm's web site or in such other forms as KGIL, in its sole discretion, determines. KGIL may change such fee schedule and rollover requirements at any time.

16. SETTLEMENT DATE OFFSET INSTRUCTIONS.

Offset instructions on currency positions open prior to settlement arriving at settlement date must be given to KGIL at least one (1) business day prior to the settlement (a.k.a. "Delivery" or "Value") day. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be in the possession of KGIL within the same period described above. If neither instructions, funds nor documents are received, KGIL may without notice, either offset Customer's position or roll Customer's positions into the next settlement time period or make or receive delivery on behalf of Customer upon such terms and by such methods deemed reasonable by KGIL in its sole discretion.

17. CROSS TRADE CONSENT; TRADING AHEAD.

Customer acknowledges and agrees that a situation may arise whereby an officer, director, affiliate, associate, employee, bank, bank employee or dealer associated with KGIL may be the opposing broker for a trade entered for Customer's Account. The undersigned hereby consents to any such transaction, subject to the limitations and conditions, if any, contained in the rules or regulations of any bank, institution, exchange or board of trade upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations of the United States Federal Reserve or any other applicable regulatory agency. Further, Customer acknowledges understanding that KGIL, its personnel and affiliates and various other parties may execute orders at the same or better prices at the same time or subsequent to a Customer order.

18. NETTING PROVISIONS.

Each and every OTC FX contract entered into by Customer with KGIL will immediately, upon acceptance by KGIL and at their discretion, be netted with all then existing OTC FX contracts between Customer and KGIL for the same paired currencies having the same delivery date so as to constitute a single OTC FX contract. Further, if more than one delivery of a particular currency is to be made between Customer and KGIL pursuant to a foreign currency contract on any single delivery date, each party shall aggregate the amounts due by it and only the difference, if any, between these aggregate amounts shall be delivered by the party owing the larger amount to the other party

19. GOVERNMENTAL, COUNTER PARTY INSTITUTION AND INTERBANKING SYSTEM RULES.

All OTC FX transactions in Customer's Account shall be subject to the terms of this Agreement and all related agreements. All transactions under this Agreement shall be subject to the constitution, laws, rules, regulations, customs, usage, rulings and interpretations of the counter party institution or other interbank market (and its clearing organization, if any) where executed and to all applicable federal and state laws and regulations. Any statute hereafter enacted or any rule or regulation adopted by any governmental authority, the United States Federal Reserve Bank, a contract market, or clearing organization, shall be binding upon KGIL and affect in any manner (or be inconsistent with any of the provisions hereof), the affected provisions of this Agreement shall be deemed modified or superseded, as the case may be by the applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement so modified, shall in all respects continue in full force and effect. Customer acknowledges that all transactions under this Agreement are subject to the aforementioned regulatory requirements and Customer shall not thereby be given any independent legal or contractual rights with respect to such requirements.

20. STATEMENTS AND CONFIRMATION.

Reports of the confirmation of orders and statements of accounts for Customer shall be deemed correct and shall be conclusive and binding upon Customer if not objected to immediately upon receipt and confirmed in writing within one (1) day after transmittal to KGIL by mail or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing. Written objections on Customer's part shall be directed to: Manus Region, Port Vila, Vanuatu, or the most recent address as indicated on the KGIL website, and shall be deemed received only if actually delivered or mailed by registered mail, return receipt requested. Failure to object shall be deemed ratification of all actions taken by KGIL or KGIL's agents prior to Customer's receipt of said reports.

Customer's failure to receive a trade confirmation shall not relieve Customer of the obligation to object as set out herein.

21. COMMUNICATIONS.

Reports, statements, notices and any other communications may be transmitted to Customer via email, address on Customer's application, or to such other address as Customer may from time to time designate in writing to KGIL. All communications so sent, whether by mail, telegraph messenger or otherwise, shall be deemed transmitted by KGIL when deposited in the United States mail, or when received by a transmitting agent, and deemed delivered to Customer personally, whether actually received by Customer or not. BY SIGNING THIS AGREEMENT, CUSTOMER HEREBY ACKNOWLEDGES AND CONSENTS TO HAVING MONTHLY ACCOUNT STATEMENTS, TRADE CONFIRMATIONS, AND STATEMENTS OF CLOSE OUT OF OPEN POSITIONS REQUIRED ("NOTICES"), ELECTRONICALLY, VIA THE INTERNET. CUSTOMER ACKNOWLEDGES THAT (1) ITS CONSENT TO RECEIVE THE FOREGOING NOTICES ELECTRONICALLY REMAINS IN EFFECT INDEFINITELY, SUBJECT TO THE CUSTOMER'S RIGHT TO REVOKE THIS CONSENT AT ANY TIME AND (2) THAT KGIL DOES NOT CHARGE FOR THIS SERVICE AT THIS TIME.

22. RECORDING.

Any telephone conversation with KGIL (or any of their respective agents) may be recorded for accuracy and Customer consents to such recording. KGIL has no obligation to make or retain such recordings, and Customer irrevocably consents to such recordings and to KGIL's use of such recordings in any proceeding or as KGIL otherwise deems appropriate.

23. SPECIAL PROVISIONS FOR ACCOUNTS MANAGED BY THIRD PARTY ADVISORS AND INTRODUCED ACCOUNTS.

A. Customer acknowledges that should Customer grant trading authority or control over Customer's Account to a third party ("Trading Agent"), whether on a discretionary or nondiscretionary basis, KGIL shall in no way be responsible for reviewing Customer's choice of such Trading Agent nor making any recommendations with respect thereto. Customer understands that KGIL makes no warranties nor representations concerning the Trading Agent, that KGIL shall not be responsible for any loss to Customer occasioned by the actions of the Trading Agent and that KGIL does not, by implication or otherwise, endorse or approve of the operating methods of the Trading Agent. If Customer gives Trading Agent authority to exercise any of its rights over Customer's account(s), Customer understands that Customer does so

at Customer's own risk.

B. Customer further acknowledges that if Customer is introduced to KGIL by an introducing third party agent, be it a Trading Agent or otherwise, KGIL is not liable for the actions, recommendations, or advice of the introducing agent and agrees to indemnify and hold harmless KGIL, its members, affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs settlement or expense (including attorney's fees) incurred by KGIL and arising from or related to Customer's relationship with such third party agent.

C. REFERRAL DISCLOSURE: PLEASE BE ADVISED THAT KGIL AND REFERRING AGENT ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER AND THERE EXISTS NO JOINT VENTURE OR PARTNERSHIP RELATIONSHIP BETWEEN THE PARTIES. ADDITIONALLY, NEITHER REFERRING AGENT NOR ANY OTHER EMPLOYEE OR AGENT OF REFERRING AGENT IS AN AGENT OR EMPLOYEE OF KGIL.

1. KGIL does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice Trader may have received or may receive in the future from Referring Agent or from any other person not employed by KGIL regarding Forex trading or the risks involved in such trading.

2. KGIL provides risk disclosure information to all new Traders when they open accounts. Trader should read that information carefully, and should not rely on any information to the contrary from any other source. If Trader is provided any information to the contrary by Introducer, Trader must notify KGIL immediately and not undertake foreign exchange contract transactions. 3. Trader acknowledges that no promises have been made by KGIL, the Introducer or any individual associated with KGIL or the Introducer regarding future profits or losses in Trader's account. Trader understands that Forex trading is very risky, and that many people lose money trading.

4. If Referring Agent or any other third party provides Trader with information or advice regarding Forex trading, KGIL shall in no way be responsible for any loss to Trader resulting from Trader's use of such information or advice.

5. To the extent Trader has previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by Referring Agent or any other third party will result in trading profits, Trader hereby acknowledges, agrees and understands that all Forex trading, including trading done pursuant to a system, course, program, research or recommendations of Referring Agent or another third party involves a substantial risk of loss. In addition, Trader hereby acknowledges, agrees and understands that the use of a trading system, course, program, research or recommendations of Referring Agent or another third party will not necessarily result in profits, avoid losses or limit losses.

6. Because the risk factor is high in foreign currency transactions trading, only genuine "risk" funds should be used in such trading. If Trader does not have the extra capital the Trader can afford to lose, Trader should not trade in the foreign currency markets.

7. Trader understands and acknowledges that KGIL may compensate Referring Agent for introducing Trader to KGIL and that such compensation may be on a per-trade basis or other basis. Such compensation to the Referring Agent may require the Trader to incur a mark-up, above and beyond the ordinary spread generally provided by KGIL. Further,

the Trader has a right to be informed of the precise nature of such remuneration.

8. Trader understands and agrees that if Trader's account with KGIL is introduced by Referring Agent that Referring Agent shall have the right to access Trader's KGIL account, but the Referring Agent shall not have the right to enter into any trades on Trader's KGIL account unless authorized by Trader under a power of attorney between Trader and Referring Agent granting such Referring Agent the right to trade on Trader's account. KGIL does not recommend or endorse Trader providing Power of Attorney to Introducer.

24. NO MARKET RECOMMENDATIONS.

KGIL does not make market recommendations. Each decision by Customer to enter into a contract or transaction with KGIL and each decision whether a contract or other transaction is appropriate or proper for Customer is an independent decision by Customer. KGIL is not acting as an advisor or serving as a fiduciary to Customer. Customer agrees that KGIL 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 KGIL's trading recommendations or taking or not taking any action based upon any recommendation or information provided by KGIL.

25. FOREIGN CURRENCY TRANSACTIONS AND CURRENCY FLUCTUATION RISK.

If any transaction for Customer's Account is effected in any market on which transactions are settled in a foreign currency (i) any profit or loss arising as a result of a fluctuation in the rate of exchange between such currency and the United States dollar shall be entirely for Customer's account and risk, (ii) all initial and subsequent margin deposits required or requested by KGIL shall be in United States dollars or, if requested by KGIL, in the currency required by the applicable exchange or clearing house, and (iii) KGIL is authorized to convert funds in Customer's Account into and from such foreign currency at rates of exchange prevailing at the banking and other institutions with which KGIL normally does business.

26. NO GUARANTEES.

Customer acknowledges that Customer has no separate agreement with Customer's third party trading agent or any KGIL employee or agent regarding the trading in Customer's Account, including any agreement to guarantee profits or limit losses in Customer's Account. Customer understands that Customer is under an obligation to notify KGIL's Compliance Officer immediately in writing as to any agreement of this type. Further, Customer understands that any representations made by anyone concerning Customer's Account that differs from any statements Customer receives from KGIL must be brought to the attention of KGIL's Compliance Officer immediately in writing. Customer understands that Customer must authorize every transaction prior to its execution unless Customer has delegated discretion to another party by signing KGIL's Limited Power of Attorney Form, and any disputed transactions must be brought to the attention of KGIL's Compliance Officer pursuant to the notice requirements of this Customer Trading Agreement. Customer agrees to indemnify and hold KGIL harmless from all damages or liability resulting from Customer's failure to immediately notify KGIL's Compliance Officer of any of the occurrences referred to herein.

27. CREDIT.

Customer authorizes KGIL or agents acting on behalf of KGIL to investigate Customer's credit standing and in connection therewith to contact such banks, financial institutions and credit agencies as KGIL shall deem appropriate to verify information regarding Customer. Customer further authorizes KGIL to investigate Customer's current and past investment activity, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealers, banks, and compliance data centers, as KGIL shall deem appropriate. Upon reasonable request made in writing by Customer to KGIL, Customer shall be allowed to review any records maintained by KGIL relating to Customer's credit standing. Customer shall also be allowed, at Customer's sole cost and expense, to copy such records.

28. DISCLOSURE OF FINANCIAL INFORMATION.

Customer certifies that the information contained in this Agreement, the Account Application, and any other documents furnished to KGIL in connection with Customer's Account is complete, true and correct, and (i) acknowledges that knowingly giving false information for the purpose of inducing KGIL to extend credit is a federal crime, (ii) authorizes KGIL to contact any individual or firm noted herein or on the documents referred to in this Section and any other normal sources of debit or credit information, (iii) authorizes anyone so contacted to furnish such information to KGIL as KGIL may request, and (iv) agrees that this Agreement, the Account Application, and any other documents furnished in connection with Customer's account is the property of KGIL. Customer shall be allowed, at Customer's sole cost and expense, to copy such records. Customer shall promptly advise KGIL of any changes to the information in such agreements and documents, and shall provide to KGIL such financial information as KGIL may from time to time reasonably request.

29. FUNDS ON DEPOSIT IN NON-U.S. BANKING INSTITUTIONS.

A. Customer acknowledges that Customer's funds may be held in accounts denominated in a foreign currency with depositories located outside the United States or its territories if (i) Customer is domiciled in a foreign country or (ii) if the funds are held in connection with contracts priced and settled in a foreign currency. Such accounts are subject to the risk that events could occur which would hinder or prevent the availability of these funds for distribution to Customer. Such accounts may also be subject to foreign currency exchange rate risks.

B. Customer authorizes the deposit of funds into such foreign depositories. If Customer is domiciled in the United States, this authorization permits the holding of funds in regulated accounts offshore only if such funds are used to margin, guarantee, or secure positions in such contracts or accrue as a result of such position.

C. In order to avoid the possible dilution of other customer funds, if Customer has funds held outside the United States, Customer further agrees that claims based on such funds will be subordinated in the unlikely event both of the following conditions are met: (1) Customer's futures commission merchant is placed in receivership or bankruptcy; and (2) there are insufficient funds available for distribution denominated in the foreign currency as to which Customer has a claim to satisfy all claims against those funds.

30. CUSTOMER DOCUMENTS.

Customer represents that the information on the Customer Application Form is true and complete and that the

representations in this Agreement and any applicable ancillary documents are accurate and that KGIL and its agents are entitled to rely on such information and representations for all purposes, unless KGIL receives notice in writing of any change. Customer shall notify KGIL of any material change in such information or representations. To the extent certain ancillary documents are applicable, executed and delivered in connection with this Agreement, any or all such ancillary documents are incorporated herein by reference. In the event any term or provision of any of such ancillary documents should conflict with any term or provision of this Agreement, the terms and provisions of this Agreement shall control and prevail.

31. INACTIVE ACCOUNTS.

Customer acknowledges that if Customer does not place a trade during any twelve (12) month period, and there are no OTC FX transaction held in Customer's Account, the Account may be automatically removed from KGIL system. Customer will thereafter be required to re-establish an Account prior to placing any further trades, and KGIL may require additional documentation from Customer to reactivate such Account.

32. INTELLECTUAL PROPERTY AND CONFIDENTIALITY.

All Confidential Information relating to the business of KGIL and its affiliates shall remain at all times the sole and exclusive property of KGIL and Customers shall have no right or interest in the Confidential Information except as specified herein. "Confidential Information" means and includes KGIL's confidential and/or proprietary information and/or trade secrets that have been developed or used and/or will be developed and that cannot be obtained readily by third parties from outside sources. Confidential Information includes, by way of example and without limitation, the following: Automated Systems; procurement procedures and pricing techniques; pricing strategies and price curves; positions; internal business records; and contracts benefiting or obligating KGIL. Customer will not publish, distribute, or otherwise make information available to third parties any information derived from or relating to the Confidential Information (including the Automated Systems). Customer will not copy, modify, de-compile, reverse engineer, make derivative works of the Confidential Information or the manner in which they operate. Customer further acknowledges that protection of such Confidential Information against unauthorized disclosure and use is of critical importance to KGIL and its affiliates in maintaining their competitive position.

33. INDEMNIFICATION.

Customer agrees to indemnify and hold harmless KGIL, its members, affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs settlement or expense (including attorney's fees) incurred by KGIL and arising from (or related to Customer's failure to fully and timely perform Customer's agreements herein or should any of the representations and warranties fail to be true and correct.

34. CUSTOMER REPRESENTATIONS AND WARRANTIES.

Customer represents and warrants that: (i) Customer is of legal age, (ii) is legally competent to execute this Agreement, (iii) no person other than Customer has or will have an interest in Customer's account(s); and, (iv) Customer hereby warrants that regardless of any subsequent determination to the contrary, Customer is suitable to trade OTC FX; and, (v) Customer is not now an employee or associated person of a member firm of any exchange or of a member firm of

the Federal Reserve, NFA, or NASD, or any employee or agent of any member of any bank, trust, or insurance company not disclosed to KGIL. In the event that Customer becomes so employed or an agent of any of the foregoing, Customer will promptly notify KGIL, in writing, of such employment.

35. NO WAIVER, MODIFICATION OR AMENDMENT.

Customer understands, acknowledges and agrees that KGIL may amend or change this Agreement at any time. KGIL will provide notice to Customer of any such amendment or change by posting the amendment or change to the KGIL web site 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: (i) ten (10) days after KGIL has posted notice of such amendment or change to the website; or (ii) 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 KGIL 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 KGIL website. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by KGIL 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. This instrument and the attachments hereto embody the entire agreement of the parties, superseding any and all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

36. GOVERNING LAW; JURISDICTION AND CONSENT TO JURISDICTION.

A. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF Vanuatu WITHOUT REGARD TO THE CHOICE-OF-LAW PROVISIONS THEREOF. VOIDING OF ANY CLAUSE OF THIS AGREEMENT BY A COURT OF COMPETENT JURISDICTION SHALL NOT VOID THE ENTIRE AGREEMENT AND SHALL APPLY ONLY TO THE SPECIFIC CLAUSE. At such time as I may notify KGIL that I intend to submit a claim to arbitrations, or at such time as I am notified by KGIL, my Introducing Broker, or my Commodity Trading Advisor of its intent to submit a claim to arbitration, any controversy arising out of or relating to my account, transactions executed with or by KGIL, my Introducing Broker, or my Commodity Trading Advisor or their agents, the Customer Agreement, or any ancillary document signed by me may be settled by arbitration in accordance with the rules, then in effect of the qualified forum which I shall select from a list of organizations which conduct arbitration to be supplied by KGIL pursuant to Regulation Section 166.5 of the Commodity Futures Trading Commission. KGIL shall pay any incremental fees, which may be assessed by a qualified forum for the provision of a mixed arbitration panel. Judgment upon any award rendered by the arbitrators may be entered in any court having jurisdiction thereof. THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION (CFTC) AND ARBITRATION CONDUCTED BY A SELF REGULATORY OR OTHER PRIVATE ORGANIZATION. THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY. BY SIGNING THIS AGREEMENT,

YOU: (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU, KGIL, YOUR INTRODUCING BROKER OR COMMODITY TRADING ADVISOR MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF KGIL INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION. YOU NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH KGIL. SEE 17 CFR 166.5

If I seek reparations under Section 14 of the Commodity Exchange Act (Act) and the CFTC declines to institute reparations proceedings, I understand that the claim or grievance shall be subject to this Arbitration Agreement. Aspects of any claims or grievances that are not subject to the reparations procedure provided in the Act may be required to be submitted to the arbitration procedure set forth in this Arbitration Agreement.

B. ANY JUDICIAL OR ADMINISTRATIVE ACTION OR PROCEEDING ARISING DIRECTLY OR INDIRECTLY HEREUNDER OR IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BROUGHT BY CUSTOMER OR KGIL, SHALL BE HELD, AT THE SOLE DISCRETION OF KGIL WITHIN THE STATE OF Vanuatu CUSTOMER CONSENTS AND SUBMITS TO, AND WAIVES ANY AND ALL OBJECTIONS CUSTOMER MAY HAVE TO SUCH VENUE, AND FURTHER AGREES TO WAIVE AND FOREGO ANY RIGHT CUSTOMER MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY ACTION OR PROCEEDING ENCOMPASSED HEREBY; AND,

C. CUSTOMER CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED WITHIN THE STATE OF Vanuatu, IN ANY ACTION OR PROCEEDING ARISING DIRECTLY OR INDIRECTLY HEREUNDER OR IN CONNECTION WITH THE TRANSACTION HEREBY, WHETHER BROUGHT BY CUSTOMER OR KGIL.

37. WAIVER OF JURY TRIAL; STATUTE OF LIMITATIONS.

A. Customer waives all rights to trial by jury in any action, proceeding, or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of any of the transactions contemplated under this Agreement.

B. Customer agrees to waive any statute of limitations which may apply based on contract, tort, strict liability, or any other theory. Customer hereby agrees that any judicial, administrative, arbitration, or reparations proceeding must be filed within one (1) year of the event or action in question and which arises, directly or indirectly, out of this Agreement or transactions executed thereby.

38. BINDING EFFECT.

This Agreement has been duly and validly executed and delivered on behalf of Customer and, assuming due

authorization, execution and delivery by KGIL constitutes the legal and binding obligation of each of the parties and an implied covenant of good faith and fair dealing. Further, this Agreement shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with KGIL irrespective of any change or changes at any time in the personnel of KGIL or its successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of KGIL and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of Customer. Customer hereby ratifies all transactions with KGIL affected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement.

39. TERMINATION.

Either party may terminate this Agreement immediately by giving written notice to the other party. Termination shall not affect any accrued rights or obligations. On termination, KGIL and Customer shall undertake to complete all open contracts that are all ready in progress and the terms of the Agreement shall continue to bind both parties in relation to such transactions. KGIL is entitled to deduct all amounts due to it before transferring any credit balances to Customer.

40. HEADINGS.

The paragraph headings in this Agreement are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

41. ENGLISH AS PRINCIPAL LANGUAGE.

This Agreement may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

42. ACCEPTANCE.

This Agreement shall not be deemed to be accepted by KGIL nor become a binding contract between Customer and KGIL until approved at KGIL and signed by its authorized representative(s).

43. PRIVACY POLICY NOTIFICATION.

This notice is provided for Trader's records in accordance with the nonpublic personal information disclosure requirements. KGIL and its affiliates collect information that is personally identifiable financial information. The information collected is in the form of annual income, net worth, and banking account information. As policy, KGIL collects this information for its own use. Information is not shared with any affiliated or non-affiliated entities, except when permitted by law. KGIL and its affiliates maintain physical, electronic and procedural safeguards that comply with Federal Standards to protect customer information. KGIL and its affiliates restrict access to the personal information of investors to those employees who need to know that information in the course of their job responsibility.

44. MONEY LAUNDERING ABATEMENT AND ANTITERRORIST NOTIFICATION.

Under the International Money Laundering Abatement and Anti- Terrorist Financing Act of 2001 (the "Act"), the Federal Reserve Bank, FDIC and U.S. Department of Treasury may require KGIL to take certain action to avoid Prohibited Investors (as defined by the Act) from opening an account and making investment(s). If, after a Customer opens an

account, KGIL reasonably believes that the Customer is a Prohibited Investor or has otherwise breached its representations and covenants (hereunder/as to its identity), KGIL may be obligated to freeze Customer's account, by any or all of the following means: (i) prohibiting additional investments into the account; (ii) declining any redemption requests and/or (iii) segregating the assets constituting the investment in accordance with applicable regulations. If KGIL becomes obligated to freeze an account, Customer shall have no claim against KGIL, its employees, officers, directors, affiliates, or agents for any form of damages as a result of any of the aforementioned actions.

45. CLIENT MONEY NOTICE.

Some banks, carrying brokers and/or counter-parties to OTC FX are required to provide the following statement pursuant to rule 2.02(3) of the Securities and Investments Board's Financial Services (Client Money) Regulations 1991 to draw attention to the following: "Your money will not be subject to protections conferred by the Financial Services (Client Money) Regulations 1991 as amended from time to time." Important Information Regarding Procedures For Opening a New Account. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. You will also be required to submit a government issued document evidencing nationality or residence which bears a photograph or other similar safeguard.

46. ADDITIONAL CLAUSES.

When client's account equity is lower than 30% of balance, KGIL trading platform risk management system will automatically closed part of the opening orders, this will help to maintain client account equity.

***If there is any inconsistency or ambiguity with above regulations, this clause shall prevail.**