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Far East Precious Metal Ltd.

Client Agreement



**Far East Precious Metal Ltd.
Client Agreement**

Risk Disclosure Statement

This brief statement does not disclose all of the risks and other significant aspects of precious metal (including gold and silver) (collectively referred to as “Bullion”). In light of the risks, you, our client, should not undertake such transactions unless you understand the nature of the trading into which you are about to engage and the extent of your exposure to risk. Trading in precious metal is not suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in light of your investment experience, objectives, financial resources, risk-bearing ability, and other relevant circumstances. Before opening an account and proceeding with trading, you should consult your own legal advisor or other professional advisors.

Precious Metal Trading

1. Effect of “Leverage” or “Gearing”

Precious metal transactions carry a high degree of risk. The amount of initial margin may be small relative to the value of the precious metal so that transactions are “leveraged” or “geared”. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a loss of initial margin funds and any additional funds deposited with us to maintain your position. If the market moves against your position or margin levels are increased, you may not be able to pay additional funds in time to maintain your position and your position may be liquidated at a loss and you will be liable for any resulting losses.

2. Risk-reducing Orders or Strategies

The placing of certain orders (e.g., “stop-loss” and “stop-limit” orders), which are intended to limit losses, may not precisely limit losses or be executed at all. If a stop-limit order is placed, there is no guarantee that the order will be executed at the limit price, or even at all. Strategies using combinations of positions, such as “spread” and “straddle” positions, may be as risky as taking simple “long” or “short” positions.

Additional Risks Common to Precious Metal Trading

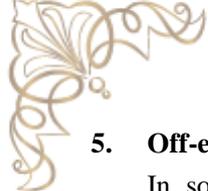
3. Trading Facilities

Most open-outcry and electronic trading facilities are supported by computer-based systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary.

4. Electronic Trading

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. 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. 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. Therefore, you acknowledge and accept that electronic transmission is not a completely reliable transmission medium due to unpredictable communication jamming or other reasons, and that you are liable for communication misinterpretation, error and all the risks associated therewith.





5. **Off-exchange Transactions**

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transactions. We function as a direct counterparty to you in many precious metal transactions. We shall have the right to refuse to accept any order or guarantee a market in which to offset. Therefore, it may be difficult or impossible to liquidate an existing position, to assess its value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before undertaking any of such transactions, you should familiarize yourself with applicable rules and attendant risks.

6. **Transactions in Other Jurisdictions**

Transactions in other jurisdictional markets, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Before trading, you should enquire about any rules relevant to your transactions. Your 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 ascertain and understand the remedies available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

7. **Terms and conditions of Precious Metal Trading**

You should ask about the terms and conditions of the precious metal transactions which you are trading and associated obligations.

8. **Suspension or Restriction of Trading and Pricing Relationships**

Market conditions (e.g., liquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any precious metal because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions, liquidate or hedge positions. Further, normal pricing relationships between the underlying interest and the precious metal may not exist. The absence of an underlying reference price may make it difficult to judge “fair” value.

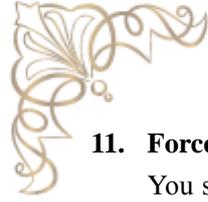
9. **Commission and Other Charges**

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. You understand that a precious metal trading account is not a deposit account and offers no interest income.

10. **Deposited Cash and Property**

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.





11. Force Majeure

You should understand that we shall not be held liable to you for any order which can't be executed or is not fully executed compared with normal conditions due to the disruption caused by force majeure. Force majeure events include, but are not limited to:

- (i) temporary close, disruption or ceasing to operation of sources of quotations;
- (ii) abnormal price fluctuation or loss of liquidity of precious metal in applicable market;
- (iii) significant impact on the value of precious metal caused by the publication of macroeconomic data reports, or the disclosure of other political and economic information;
- (iv) failure to operate normally of electronic trading system due to damages to software or hardware;
- (v) network connection failure due to the fault of Internet service provider;
- (vi) decision and/order from government's administrative departments;
- (vii) breakdown of telecommunication system; and
- (viii) any other circumstances beyond the reasonable control of Far East, such as fire, riot, strike, lockout, war or other conditions causing abnormal changes in precious metal trading.

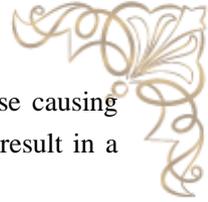
Notice to Clients

This document is legally binding, please read it carefully.

This agreement (the “**Agreement**”) is made between Far East Precious Metal Ltd. (“**Far East**”), a limited company organized under the laws of the Hong Kong Special Administrative Region, its successors and assigns, and you, a client of Far East.

In connection with opening an account to speculate and/or purchase and/or sell precious metal through the OTC precious metal markets (“**OTCGOLD**”) with Far East, you, as a client of Far East, acknowledge that you understand the following factors concerning trading in leveraged OTCGOLD, in addition to those contained in the Risk Disclosure Statement which has been provided to you.

1. Trading in OTCGOLD is suitable only for those sophisticated institutions or participant financially able to withstand losses that may substantially exceed the value of margins or deposits.
 2. OTCGOLD business is not traded on an organized exchange and therefore does not require open-outcry. Even through quotations or prices are provided by many computer-based systems, the quotations and prices may vary due to market liquidity. Many electronic trading facilities are supported by computer-based systems for the order-routing, execution or matching. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the bank and/or financial institution. Such limits may vary.
 3. In OTCGOLD, firms are not restricted to effecting off-exchange transactions only. Accordingly, Far East may be acting as your counterparty to the transaction. 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. Off-exchange 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.
 4. There are no guarantees to the creditworthiness of your counterparty. Every attempt has been made to deal with
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reputable institutions and clearing houses. Also, there may be cases in which trading liquidity decrease causing trading in precious metal to cease, thereby preventing the liquidation of an adverse position that may result in a substantial financial loss.

5. You acknowledge that the purchase or sale of a precious metal always includes delivery to the extent that your account shall be credited with each spot transaction.
6. Far East's margin policies and/or the policies of those institutions/clearing houses through which trades are executed may require that additional funds be provided to properly maintain your margin account and that you are obligated to immediately meet such margin requirements. Failure to meet such requirements may result in the liquidation of any open positions with a resultant loss. Far East also reserves the right to refuse to accept any order or guarantee a market in which to offset.
7. Trading on an electronic trading system may differ not only from trading in the interbank market but also from trading on other electronic trading systems. 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. 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.

Disclaimers:

(a) Internet failures:

Since Far East does not control signal power, its reception or routing via Internet, configuration of your equipment or the reliability of its connections, it shall not be responsible for the communication failures, distortions or delays occurring during trading on-line via Internet.

(b) Market risks and on-line trading:

Trading precious metal involves substantial risk that is not suitable for everyone. Please see your Client Agreement for more detailed description of risks. Trading on-line, no matter how convenient or efficient, does not necessarily





reduce risks associated with precious metal trading. Therefore, you should be prepared for assuming such risks before trading.

(c) Password protection:

You are obligated to keep passwords confidential and ensure that no third party can obtain access to the trading facilities. You agree to be conclusively responsible for any instructions received electronically that is identified with your password and account number and for any electronic, oral and written instruction to Far East from persons whom Far East, in its sole judgment, believes to be apparently authorized by you. Far East shall have no responsibility for further inquiry into such apparent authority and no liability for the consequences of any actions taken or not taken by Far East in reliance on any such instructions or on the apparent authority of any such persons.

(d) Quoting and execution errors:

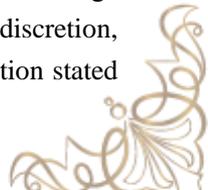
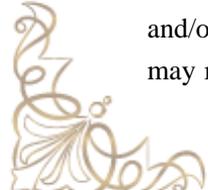
Should quoting and/or execution errors occur, which may include, but are not limited to, a dealer's erroneous quote, a quote not representative of fair market prices or other erroneous price quotes due to failure of hardware, software or network or inaccurate data provided by third-party vendors, Far East will not be liable for the margin call, balance change, profit or loss, and/or positions in the account resulting therefrom. In addition, orders must be placed allowing sufficient time to execute, as well as, sufficient time for the system to calculate necessary margin requirements. The execution of orders placed too close to market prices, which would trigger other orders (regardless of order type) or a margin alert, cannot be guaranteed. Far East will not be liable for the resulting margin alert, resulting balance, and/or positions in the account due to the system not having been allowed sufficient time to execute and/or calculate accordingly. The foregoing list is not meant to be exhaustive and in the event of a quoting or execution error, Far East reserves the right to make the necessary corrections or adjustments for the account involved. Any dispute arising from such quoting or execution errors will be resolved by Far East in its sole and absolute discretion. You agree to indemnify and hold Far East harmless from all damages or liabilities as a result of the foregoing.

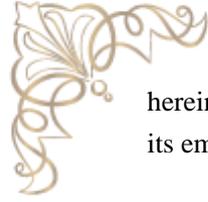
(e) Arbitrage:

Internet or connection delays, and price feed errors sometimes create a situation where the prices displayed on Far East's trading platform do not accurately reflect the market rates. The concept of arbitrage and "scalping", or taking advantage of these Internet delays, cannot exist in an OTC market where you are buying from or selling directly to the market maker. Far East does not permit the practice of arbitrage on its trading platform. Transactions that rely on price latency arbitrage opportunities may be revoked. Far East reserves the right to make the necessary corrections or adjustments for the account involved. Accounts that rely on arbitrage strategies may, at Far East's sole discretion, be subject to dealer's intervention, dealer's approval of any orders and/or termination. Any dispute arising from such an arbitrage and/or manipulation will be resolved by Far East at its sole and absolute discretion. Far East reserves the right to withhold withdrawals until such matters are resolved. No action or resolution stated herein shall prejudice or constitute a waiver of any rights or remedies which Far East may have against you and/or its employees, and all of which are expressly reserved.

(f) Price, execution and platform manipulation:

Far East strictly forbids any form of manipulation of its prices, execution and platform. Far East reserves the right to investigate and review any account Far East suspects of manipulation and withhold funds suspected of being derived from such activity. Far East reserves the right to make the necessary corrections or adjustments to the account involved. Accounts that are suspected of manipulation may, at Far East's sole discretion, be subject to dealer's intervention, dealer's approval of any orders and/or termination. Any dispute arising from such arbitrage and/or manipulation will be resolved by Far East in its sole and absolute discretion. Far East, at its own discretion, may report such incidents to any relevant regulatory and law enforcement authority. No action or resolution stated





herein shall prejudice or constitute a waiver of any rights or remedies which Far East may have against you and/or its employees, and all of which are expressly reserved.

(g) Bankruptcy disclosure:

The transactions you enter into with Far East are not traded on an exchange. If Far East becomes insolvent and you make a claim for funds deposited or profits earned on transactions with Far East, your claim may not receive a priority. Without a priority, you are a general unsecured creditor and the claim will be paid, along with the claims of other general unsecured creditors, from any monies still available after priority claims are paid.

(h) No order from unauthorized software:

To maintain the fairness of online transactions, Far East accepts no orders placed on Far East's system using any software except the authorized ones provided by Far East. If any such prohibited order is found, the client placing such order will be disqualified for trading, and positions in the accounts of such client will be liquidated. Such order placing and the profits obtained therefrom are considered illegal. Far East will recover all illegal profits and related expenses (including deposit fees and transaction coding fee).

(i) Special statement regarding remittances from places outside Hong Kong:

It is strongly advised that you seek your local legal, tax or other professional advices regarding the legal outbound remittance methods and their potential risks and responsibilities. Far East declares hereby that it does not guarantee the compliance and legality of remittance methods listed on its official website from time to time. If you remit money to Far East or any designated account in any manner not allowed in the country or region where you are located, you understand clearly and agree that you may not hold Far East liable for such remittance and/or recover any loss resulting therefrom by making claims against Far East in any form or by any means whatsoever. The amount remitted shall be the amount that is actually received by Far East. Far East does not, and shall not, bear any responsibility for any money remitted by you without Far East's approval.

(j) Risk disclosure regarding online payment channel:

When using Far East' online payment channel, you do so at your own risk. It's your responsibility to assess the accuracy, completeness and availability of the online payment channel and you shall assume all relevant risks. If there is any doubt about it, you shall seek independent opinions or choose other payment methods.

Far East shall not be responsible for the accuracy or completeness of the online payment channel or the data or service provided by such online payment channel.

Far East will make every endeavor to provide a convenient and functional payment channel, but provides no guarantee as to the correctness of its content or that the online payment channel or its server is free from any computer viruses or other problems. And Far East will do its best to monitor the stability, credibility and safety of relevant computer systems. Nevertheless, you hereby acknowledge that you will not take any action against Far East for any foregoing issues or problems.





Far East shall not be liable for any direct, indirect, special or consequential loss or damage suffered or incurred by you in connection with your use of the online payment channel or any data or services provided by such online payment channel.

By using the online payment channel or any data or services provided by such online payment channel, you accept this disclaimer and agree to be bound by it.

(k) Right to amend this Agreement from time to time

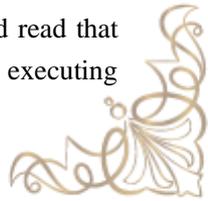
Far East reserves the right to amend the terms of this Agreement from time to time. Any amendments or changes to this Agreement will be published on the official website of Far East, and it is your responsibility to periodically review this Agreement on the website for any such amendments and you agree to be bound by such amendments upon their publication.

8. In the event that you grant trading authority or control over your account to a third party (“**Introducing Broker**”), whether on a discretionary or non-discretionary basis, Far East shall in no way be responsible for your choice of such Introducing Broker or for making any recommendations with respect thereto. Far East makes no representations or warranties concerning any Introducing Broker; Far East shall not be responsible for any loss to you occasioned by the actions of the Introducing Broker; and Far East does not, directly or by implication, endorse or approve of the operating methods of the Introducing Broker. If you authorize your Introducing Broker to manage your account, you do so at your own risk. And if you give a third party the authority to trade or manage your account without the approval from Far East, Far East reserve the right to revoke all or part of the transactions on such account(s) without prior notice to you.
 9. Far East does not control, endorse or guarantee the accuracy or completeness of any information or advice you may have received or will receive in the future from the Introducing Broker (see Referral Disclosure below) or from any other person not employed by Far East regarding precious metal trading. If the Introducing Broker or any other third party provides you with information or advice regarding precious metal, Far East shall in no way be responsible for any loss to you resulting from your use of such information or advice. You understand that the Introducing Broker and such third parties, including the vendors of trading systems, courses, research or recommendations, may or may not be regulated by a government agency.
 10. You should fully observe the laws of the relevant territory, including obtaining any governmental or other consents which may be required for observing any other formalities needed to be observed in such territory or jurisdiction and paying any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection with trading through this platform. Further, by trading through Far East’s platform, you are deemed to represent and warrant that you have complied with these local laws and requirements. Should be there any doubt as to your position, you should consult your own professional advisers.
 11. You should be aware that it is illegal to guarantee any return. In addition, Far East is not responsible for any claims or assurances made by Far East, its employees and/or associates unless such representation or assurance is in writing.
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Referral Disclosure

Far East does not monitor the activities of any Introducing Broker, nor shall it be responsible for any representation made by any Introducing Broker. Far East and Introducing Broker(s) are wholly separate and independent from one another. The direct agreement between Far East and Introducing Broker(s) does not establish a joint venture or partnership and Introducing Broker is not an agent or employee of Far East.

1. You understand and agree that, if your account with Far East is introduced by the Introducing Broker, that Introducing Broker may be provided access to certain personal information about you as well as certain information concerning trading activities in your Far East Account. You understands and agree that, if your account with Far East is introduced by Introducing Broker, that Introducing Broker shall have the right to access your Far East account, but shall not have the right to enter into any trades on your Far East account unless authorized by you under a power of attorney between you and the Introducing Broker granting such Introducing Broker the right to trade on your behalf.
 2. You understand and acknowledge that Far East may compensate Introducing Broker for introducing you to Far East and that such compensation may be on a per-trade basis or other basis. Such compensation to the Introducing Broker may necessitate you incurring a mark-up, above and beyond the ordinary spread generally provided by Far East. Further, you have a right to be informed of the precise nature of such remuneration.
 3. Because the risk factor is high in precious metal transactions trading, only genuine “risk” funds should be used in such trading. If you do not have the extra capital you can afford to lose, you should not trade in the precious metal markets.
 4. You understand that Introducing Broker and many third-party vendors of trading systems, courses, programs, research or recommendations are not regulated by any government agency.
 5. To the extent you have previously been led to believe or believes that utilizing any third party trading system, course, program, research or recommendations provided by Introducing Broker or any other third will result in trading profits, you hereby acknowledge, agree and understand that all precious metal trading, including trading done pursuant to a system, course, program, research or recommendations of Introducing Broker or another third party, involves a substantial risk of loss. In addition, you hereby acknowledge, agree and understand that the use of a trading system, course, program, research or recommendations of Introducing Broker or another third party will not necessarily result in profits, avoid losses or limit losses.
 6. If Introducing Broker or any other third party provides you with information or advice regarding precious metal trading, Far East shall in no way be responsible for any loss to you resulting from your use of such information or advice.
 7. You acknowledge that no promises have been made by Far East or any individual associated with Far East regarding future profits or losses in your account. You understand that precious metal trading is very risky, and that many investors lose money when trading precious metal.
 8. Far East provides risk disclosure information to all new clients when an account is opened. You should read that information carefully, and should not rely on any information to the contrary from any other source. By executing
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any trade through this platform, you are deemed to have read and understood Far East's risk disclosure information.

9. Far East does not control, endorse or guarantee the accuracy or completeness of any information or advice you may have received or will receive in the future from the Introducing Broker (see Referral Disclosure below) or from any other person not employed by Far East regarding precious metal trading.
10. Far East does not endorse or guarantee the services provided by the Introducing Broker. Since Introducing Broker is not an employee or agent of Far East, it is your responsibility to perform necessary due diligence on the Introducing Broker prior to using any of their services.
11. You represent and warrant that you are not a US citizen or resident (for tax or other purpose), nor are you otherwise associated with the United States for any purpose, nor are you acting as an agent representing any US citizen, resident, or entity. You undertake to notify Far East in writing immediately of any change to the above representations and warranties.

Client Agreement

This client agreement (the “**Agreement**”) is made between Far East Precious Metal Ltd. (“**Far East**”), a limited company organized under the laws of the Hong Kong Special Administrative Region, its successors and assigns, and the client whose details and signature appear in the Account Application Form (the “**Client**”). Far East agrees that the Client may open and have one or more accounts with Far East and Far East may provide services to Client in connection with the trading of OTCGOLD (as defined in the Notice to Clients above) by or through Client's such account(s).

1. Terms and Headings

The term “Far East” shall be deemed to include Far East, its divisions, its successors and assigns; the term “Client” shall mean the party (or parties), other than Far East, entering into the Agreement; and the term “Agreement” shall include all other agreements and authorizations entered into by Client in connection with the maintenance of Client's account(s) with Far East. The paragraph headings in this Agreement are inserted for convenience of reference only and shall not be deemed to limit the applicability or affect the meaning of any of its provisions.

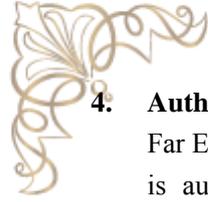
2. Binding Effect

This Agreement (comprising the Risk Disclosure Statement, the Notice to Clients, this Client Agreement and the Account Application) shall remain effective upon its full execution and shall cover all accounts of the Client at any time opened or reopened with Far East irrespective of any change or changes at any time in the personnel of Far East or its successors, assigns, or affiliates. This Agreement including all authorizations, shall inure to the benefit of Far East and its successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon the Client and/or the Client's heirs, trustees, administrators, legal representatives, successors and assigns. The Client hereby ratifies all transactions with Far East effected prior to the date of this Agreement, and agrees that the rights and obligations of the Client in respect thereto shall be governed by the terms of this Agreement.

3. Acceptance

This Agreement shall not be deemed to be accepted by Far East nor become a binding contract between the Client and Far East until it is approved and confirmed by Far East.





4. Authorization to Trade

Far East may match the Client's partial or entire trading orders directly and/or transfer the orders to market. Far East is authorized to purchase and/or sell OTCGOLD in accordance with Client's oral or written or computer instructions for Client's account(s) with counterparties such as banks, institutions or senior participants. Unless instructed by Client to the contrary in writing, Far East is authorized to execute all orders with such counterparties, including banks, institutions or senior participants, as Far East deems appropriate. Far East shall be entitled to rely upon any oral or written communication or instructions received from the Client, including Client's officers, partners or principals ("Authorized Persons"), so long as Far East receives no notification from the Client informing that such Authorized Person is not authorized.

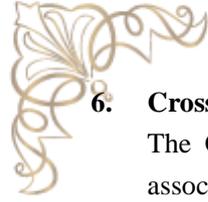
The Client authorizes Far East to rely and act upon any instruction, authorization or information, which appears to be given by an Authorized Person to Far East by means including electronic transmission or faxed document approved by the Client. The Client therefore agrees that: (i) Far East is authorized to act upon instructions without enquiring as to the validity of the instructions and to consider the instructions of like force and effect as written orders made by the Authorized Persons; (ii) in no event shall Far East be obligated to verify the validity of the instructions or the signatures in any particular case; and (iii) where Far East has acted in good faith and without negligence, the Client will bear the risk of all unauthorized instruction by any of its representatives, employees, or agents, and Client will indemnify Far East against and hold Far East harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that Far East may suffer or incur or that may be brought against Far East, in any way relating to or arising out of Far East acting upon, delaying in acting upon or refusing to act upon any instruction or information provided to Far East by the Client, including improper, unauthorized or fraudulent instructions given by any of Client's employees, agents or representatives, even if such instructions were not in fact made with Client's authority.

Far East has the right to set the limit in the number of total transactions for each order. Far East retains the right to limit the amount and/or total number of positions that the Client may acquire or maintain at Far East. Far East will attempt to execute all orders in accordance with computer or tele-recorded instructions of the Client. Far East reserves the right to refuse to accept any order or guarantee a market in which to offset. Far East shall not be responsible for any loss or damage caused, directly or indirectly, by any event, action or omission beyond the control of Far East including, without limitation, loss or damage resulting from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in or failure of any transmission or communication facilities.

5. Governmental, Counterparty Institution and Interbanking System Rules

All transactions under this Agreement shall be subject to the constitution, by-laws, rules, regulations, customs, usage, rulings, and interpretations of the counterparty institution or other interbank market (and its clearing organization, if any) where such transactions are executed and to all applicable Hong Kong laws and regulations. If any statute shall hereafter be enacted or any rule or regulation shall hereafter be adopted which shall be binding upon Far East and shall 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 cases may be, by applicable provisions of such statute, rule or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect. The Client agrees that all transactions under this Agreement are subject to the aforementioned regulatory requirements. All Clients shall not be given any independent legal or contractual rights with respect to such requirements.





6. Cross Trade Consent

The Client hereby acknowledges and agrees that a situation may arise whereby an officer, director, affiliate, associate, employee, bank, bank employee, dealer, or Far East itself, may be the opposing principal or broker for a trade entered for the Client's account. The Client 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 Regulation of any other regulatory agency.

7. Liquidation of Accounts and Payment of Deficit Balances

In the event of:

- (a) the death or judicial declaration of incompetence of the Client;
- (b) the filing of a petition in bankruptcy, or a petition for the appointment of a receiver, or the institution of any voluntary or involuntary insolvency or similar proceeding by or against the Client;
- (c) the filing of an attachment against any of Client's accounts carried by Far East,
- (d) insufficient margin, or Far East's determination that any collateral deposited to protect one or more accounts of the Client is inadequate, regardless of the current market quotations, to secure the account;
- (e) the Client's failure to provide Far East with any information requested pursuant to this Agreement; or
- (f) any other circumstances or developments that Far East deems appropriate for its protection,

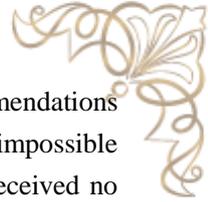
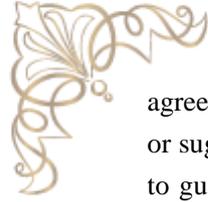
Far East, in its sole discretion, may take one or more of the following actions: (i) satisfy any obligation the Client may have to Far East, either directly or by way of guaranty, out of any of the Client's funds or property in its custody or control; (ii) sell or purchase any precious metal positions held for the Client; or (iii) cancel any or all outstanding orders, or any other commitments made on behalf of the Client. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase to the Client, the Client's personal representatives, heirs, trustees, or assigns and regardless of whether the ownership interest shall be solely the Client's or held jointly with others. In liquidation of the Client's long or short positions, Far East may, in its sole discretion, offset in the same settlement or it may initiate new long or short positions in order to establish a spread or straddle which in Far East's sole judgment may be advisable to protect or reduce existing positions in the Client's account. Any sales or purchase hereunder may be made according to Far East's judgment and at its discretion with any interbank or other exchange market where such business is then usually transacted or at a public auction or private sale, and Far East may purchase the whole or any part thereof free from any right of redemption. The Client shall at all times be liable for the payment of any deficit balance of the Client upon demand by Far East and in all cases, the Client shall be liable for any deficiency remaining in the Client's account(s) in the event of the liquidation thereof in whole or in part by Far East or by the Client. In the event the proceeds realized pursuant to this authorization are insufficient for the payment of all liabilities of the Client due to Far East, the Client shall promptly pay upon demand, the deficit and all unpaid liabilities, together with interest thereon at a rate equal to three (3) percentage points above the then prevailing prime rate at Far East's principal bank or the maximum interest rate allowed by law, whichever is lower, and all costs of collection, including attorney's fees, witness fees, travel expenses and the like. In the event Far East incurs expenses other than for the collection of deficits, with respect to any of the account(s) of the Client, the Client agrees to pay such expenses.

To avoid doubt, Far East shall have liberty at its absolute discretion to consolidate any accounts which being held in the name of the Client and to apply any surplus balance to set off any debit balance between such accounts.

8. Risk Acknowledgement

The Client acknowledges that investments in leveraged transactions are speculative, involves a high degree of risk, and is appropriate only for persons who can assume risk of loss in excess of their margin deposit. The Client understands that because of the low margin normally required in OTCGOLD trading, price changes in OTCGOLD may result in significant losses that may exceed the Client's investment and margin deposit. The Client warrants that the Client is willing and able, financially and otherwise, to assume the risk of OTCGOLD trading. The Client





agrees not to hold Far East responsible for the losses incurred through its following of the trading recommendations or suggestions from Far East, or its employees, agents or representatives. The Client recognizes that it is impossible to guarantee profit or freedom from loss in OTCGOLD trading. The Client acknowledges that it has received no such guarantees from Far East or from any of its representatives or any Introducing Broker or other entity with whom the Client is conducting its transactions with Far East and has not entered into this Agreement in consideration of any such guarantees.

9. Precious Metal Price Fluctuation Risk

If the Client directs Far East to enter into any currency transaction:

- (a) any profit or loss arising as a result of a fluctuation in the price shall be borne entirely by the Client;
- (b) all initial and subsequent deposits for margin purposes shall be made in Hong Kong dollars, in such amounts as Far East may in its sole discretion require; and
- (c) Far East is authorized to convert funds in the Client's account for margin calls into and from such precious metal at a rate of exchange determined by Far East in its sole discretion on the basis of the then prevailing precious metal market rates.

10. Far East's Responsibilities

Far East shall not be responsible for delays in the transmission of orders due to a failure of transmission or communication facilities, electrical power outage or for any other cause beyond Far East's control or anticipation. Far East shall only be liable for its actions directly attributable to negligence, willful default or fraud on the part of Far East. Far East shall not be liable for losses arising from the negligence of any Introducing Broker or any other party engaged by Far East under this Agreement.

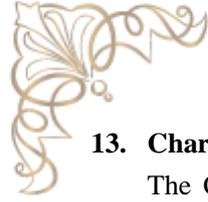
11. Statements and Confirmation

Reports of the confirmation of orders and statements of account for the Client shall be deemed correct and shall be conclusive and binding upon the Client if not objected to in writing within one (1) day after transmittal to the Client by posting on the Far East platform or otherwise. Margin calls shall be conclusive and binding unless objected to immediately in writing. In lieu of sending trade confirmation via postal mail, Far East will provide the Client Internet access to view the Client's account at any time with an online login. Written objections on the Client's part shall be mailed to Far East, return receipt requested, at the most recent office address as indicated on the Far East website which may change from time to time. Failure to object shall be deemed ratification of all actions taken by Far East or its Introducing brokers before the receipt of such reports. The Client failure to receive a trade confirmation shall not relieve the Client of the obligation to object as set forth herein. Please see "Consent to Electronic Transmission of Confirmations and Account Statements".

12. Communications

Reports, statements, notices and any other communications may be transmitted to the Client's email address, its address on the its application, or to such other address as the Client may from time to time designate in writing. All communications so sent, whether by mail, by telegraph or otherwise, shall be deemed transmitted by Far East when deposited in the relevant postal office, or when received by a transmitting agent, and deemed delivered to the Client personally, whether actually received or not.





13. Charges

The Client shall pay such brokerage, commission and special service and all other charges (including, without limitation, markups and markdowns, statement charges, dormant 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 Far East's providing services hereunder. Far East may charge commission, charges, and/or fees without notice. The Client agrees to be liable to Far East for interests on the overdue amounts at a rate equal to three (3) percentage points above the then prevailing prime rate at Far East's principal bank or the maximum interest rate allowed by law, whichever is lower. All such charges shall be paid by the Client as they are incurred, or as Far East in its sole and absolute discretion, may determine, and the Client hereby authorizes Far East to withdraw the amount of any such charges from the Client's account(s). The Client agrees to pay a transfer fee, to be designated by Far East, in the event the Client instructs Far East to transfer open positions, moneys, and/or property of the Client's account to another institution. Far East confirms that all prices quoted to the Client are not inclusive of markups and markdowns.

The Client will be charged a premium or offered a discount on the precious metal contracts traded dependent on the precious metal traded and whether it is a buy or sell transaction. Such premium or discount will be adjusted periodically and the Client is advised to review them for any adjustments on-line.

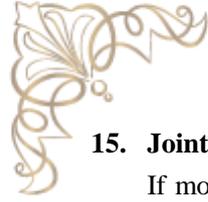
The Client shall be personally responsible for all the government taxes and fees levied on the transactions or profits of the Client's trading activities. The Client hereby consents to Far East withholding or deducting such taxes or fees, if due, directly from the Client's account.

14. Margin Deposit and Withdrawal Arrangements

The Client shall provide to and maintain with Far East the margin in such amounts as determined from time to time by Far East. Such margin requirements may be greater or less than margins required by a counterparty. Far East may change margin requirements at any time. The Client agrees to deposit by immediate wire transfer such additional margin when and as required by Far East and will promptly meet all margin requirement in such mode of transmission as Far East designates. The Client agrees to pay for the charges incurred during remittance or transfer, including bank commission, exchange rate differences and all other related expenses. The Client is fully aware that some time is required for Far East to process the Client's deposit; and the Client may not be able to use the deposit immediately as margin required for new positions or as additional margin funds. The Client agrees to sustain a loss that it may suffer from forced liquidation for not meeting the additional margin requirement in a timely manner, which may be greater than the initial margin. Far East may at any time proceed to liquidate the Client's account in accordance with this Agreement and any failure by Far East to enforce its rights hereunder shall not be deemed a waiver by Far East to enforce its rights thereafter. No previous margin requirement by Far East shall preclude Far East from increasing that requirement without prior notice.

The Client has the right to inform Far East any time to withdraw a specified amount from the cash balance. The Client agrees to pay for the charges incurred during remittance or transfer, including bank commission, exchange rate differences and all other related expenses. The Client is fully aware that some time is required for Far East to process the Client's withdrawal; and the Client may not be able to receive the withdrawal immediately. The Client agrees not to hold Far East responsible for all the liabilities resulting from the untimely execution of the Client's withdrawal request. The Client acknowledges that, once the withdrawal request is confirmed, Far East will deduct the amount from the Client's account balance immediately.





15. Joint Accounts

If more than one natural person executes this Agreement as the Client, all such natural persons agree to be jointly and severally liable for the obligations under this Agreement. On application, each Client shall sign on the identification document copy, which copy will be used for future identity verification. On withdrawal of funds, information amendment or closing account, each account holder shall sign on the form provided by Far East and return such form back to Far East. Such forms can be downloaded from Far East's website.

Where the account is held by more than one (1) person (hereinafter referred to as "joint account holder"),

(a) the liability and obligations of each joint account holder hereunder shall be joint and several and references to the Client shall be construed as, as the context requires, a reference to any or each of them;

(b) each joint account holder singly has authority to deal with the account, including but not limited to executing trades pursuant to this Agreement and receiving all correspondence and documents in respect of the account;

(c) each joint account holder singly has authority to receive or withdraw money from the account; and

(d) each joint account holder singly has authority to execute agreements relating to the account, and to deal with Far East fully.

Far East has the authority to require joint action by the joint account holders with respect to any matter concerning the joint account. Far East shall have right to demand repayment of any outstanding liabilities of a joint account from the interests in the accounts individually or jointly held by such account's joint account holders and thereby control such interests. If death occurs to one or more joint account holder, Far East shall be notified in writing and shown proof of death certificate. All expenses due at the date of notification shall be charged to the account. Each joint account holder is presumed to have an equal share.

16. No Waiver or Amendment

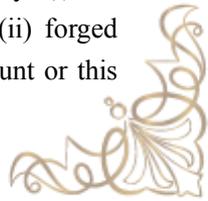
No provision of this Agreement may be waived or amended unless the waiver or amendment is in writing and signed by both the Client and an authorized officer of Far East. No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by Far East or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions shall be deemed valid or enforceable.

17. Termination

This Agreement shall continue in effect until termination, and may be terminated by the Client at any time when the Client have no open precious metal position(s) and no liabilities owed to Far East upon the actual receipt by Far East at its office of written notice of termination, or at any time by Far East upon the transmittal of written notice of termination to the Client, effective as of the close of business on the day notice is sent to the Client. Such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this Agreement nor shall it relieve the Client of any obligations arising out of any deficit balance.

18. Indemnification

The Client agrees to indemnify and hold Far East, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by Far East arising out of the Client's failure to fully and timely perform the Client's agreements herein or any of the Client's representations and warranties that is untrue and incorrect. The Client also agrees to pay promptly to Far East all damages, costs and expenses, including attorney's fees, incurred by Far East in the enforcement of any of the provisions of this Agreement. Furthermore, Far East shall NOT be held liable for and is released from all liabilities and losses incurred in such regard if (and to the extent that) the claim or loss was caused by: (i) the Client's conduct, i.e., the actions or omissions on the part of the Client or its Authorized Persons; (ii) forged signature, i.e., forged or unauthorized signatures on any document in connection with the Client's account or this



Agreement; (iii) malfunctions, i.e., system malfunction, equipment failure (whether the Client's or Far East's), system interruption or system unavailability; (iv) delay, i.e., delays, failure or errors in implementing any instruction; and (v) information, i.e.,

inaccurate or incomplete instructions received by Far East from the Client.

19. Trading Recommendations

The Client acknowledges that: (i) any market recommendations and information communicated to the Client by Far East or by any person within Far East does not constitute an offer to buy or sell, or a solicitation of an offer to buy or sell, any OTCGOLD position; (ii) though relying on data sources that Far East believes to be reliable, such recommendation and information may be completely based on the opinions of a broker and thereby incomplete and unverified; and (iii) Far East makes no warranties as to, and shall not be responsible for, the accuracy or completeness of any information or trading recommendation furnished to the Client. The Client acknowledges that Far East and/or its officers, directors, affiliates, associates, stockholders or representatives may have a position in or may intend to buy or sell precious metal, which are the subject of market recommendations, and that the market position of Far East or any such officer, director, affiliate, associate, stockholder or representative may not be consistent with the recommendations furnished to the Client by Far East. The Client acknowledges that Far East makes no representations concerning the tax implications or treatment of trading precious metal.

20. Client's Representations and Warranties

The Client represents and warrants that:

(a) the Client is of sound mind, legal age and legal competence;

(1) when signing this Agreement and applying for account opening, the Client has been advised that the operations of Far East must be in compliance with the laws and rules of Hong Kong, and that off-exchange precious metals trading are currently not regulated under the Securities and Futures Ordinance; the Client has read this Agreement carefully, understand, agree and accept its content and trading rules, and clearly understand the Far East is legally compliant; the Client agrees to be bound by the terms and conditions of this agreement, especially the Notice to the Clients and Risk Disclosure attached hereto, and has fully understood the nature and risks of such kind of trading at the time of signing this Agreement; and the Client agrees not to allow the account to be used by others in any manner;

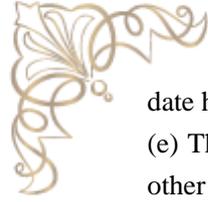
(2) the account the Client is applying for opening with Far East is owned by the Client and any trading or non-trading orders issued through the Client's account shall be deemed to be issued by the Client; the Client has been reminded of the importance of ensuring that their accounts and passwords would not to be disclosed and/or used by others, and their sole responsibilities for the instructions issued through its account; and

(3) the Client is advised that, in order to protect the interests of the Clients and Far East, Far East does not accept any operation of the Client's account by any one other than the Clients, including other third parties, companies, program provided by any third party other than Far East's platform; and that Far East reserves the right to revoke relevant trading order/account and close any relevant open position and order if the Client is found to have violated this provision; and the Client hereby confirms and agrees to the arrangement and will not hold Far East liable for any responsibilities and losses arising therefrom, while Far East reserves the right to hold the Client liable for any losses therefrom.

(b) No person other than the Client and/or the Client's joint account holder has or will have an interest in the Client's account(s);

(c) the Client is not now an employee of any exchange, any corporation in which any exchange owns a majority of the capital stock, any member of any exchange and/or firm registered on any exchange, or any bank, trust, or insurance company, and in the event that the Client becomes so employed, the Client will promptly notify Far East at its office in writing of such employment; and,

(d) All the information provided in the information section of this Agreement is true, correct and complete as of the



date hereof and the Client will notify Far East promptly of any changes in such information; and

(e) The Client have fully observed the laws of the relevant territory including the obtaining of any government or other consents which may be required for observing any other formalities needed to be observed in such territory or jurisdiction and paying any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection with execution of any trade through this platform. Further, the execution of any trade through this platform shall be deemed to constitute a representation and warranty from the Client to Far East that these local laws and requirements have been complied with. Should the Client be in any doubt as to the its position, the Client should consult its own professional advisers.

21. Disclosure of Financial Information

The Client represents and warrants that the financial information disclosed to Far East is an accurate representation of the Client's current financial condition. The Client further represents and warrants that in determining the Client's net worth, assets and liabilities were carefully calculated then liabilities were subtracted from assets to determine the value that the Client have included in the financial information as net worth. The Client represents and warrants that, in determining the value of Assets, the Client included cash and/or cash equivalents, marketable securities, real estate owned (excluding primary residence), the cash value of life insurance and other valuable Assets. The Client represents and warrants that, in determining the value of liabilities, the Client included notes payable to banks (secured and unsecured), notes payable to relatives, real estate mortgages payable (excluding primary residence) and other debts. The Client represents and warrants that, in determining the Client's liquid assets, the Client included only those assets that can be quickly (within one day's time) converted to cash. The Client represents and warrants that the Client have very carefully considered the portion of the Client's assets which the Client considers to be risk capital. The Client warrants and represents that risk capital is the amount of money the Client is willing to put at risk and if lost would not, in any way, change the Client's lifestyle. The Client agrees to immediately inform Far East if the Client's financial condition changes in such a way to reduce the Client's net worth, liquid assets and/or risk capital.

22. No Guarantees of Profits or Limited Losses

The Client warrants and represents that the Client have no separate agreement with the Client's Introducing Broker or any Far East's employee or agent regarding the trading in the Client's Far East account, including any agreement to guarantee profits or limit losses in the Client's account. The Client agrees that the Client is under an obligation to notify Far East immediately in writing as to any agreement of this type. Further, the Client agrees that any representations made by anyone concerning the Client's account that differ from any statements the Client receives from Far East must be brought to the attention of Far East immediately in writing. The Client understands that the Client must authorize every transaction prior to its execution unless the Client have delegated authority to another party by signing Far East's limited power of attorney (LPOA), and any disputed transactions must be brought to be attention of Far East pursuant to the notice requirements of this Agreement. The Client agrees to indemnify and hold Far East harmless from all damages or liability resulting from the Client's failure to immediately notify Far East of any of the occurrences referred to herein. All notices required under this clause shall be sent to Far East at its office.

23. Credit Reports

The Client authorizes Far East or agents acting on behalf of Far East to investigate the Client's credit standing and in connection therewith to contact (all) such banks, financial institutions and credit agencies as Far East shall deem appropriate to verify information regarding the Client. The Client further authorizes Far East to investigate the Client's current and past investment activities, and in connection therewith, to contact such futures commission merchants, exchanges, broker/dealer, banks, and compliance data centers as Far East shall deem appropriate. Upon request made in writing by the Client to Far East, the Client shall be allowed, at the Client's sole cost and expense, to copy such records.





24. Recordings

The Client agrees and acknowledges that all conversations regarding the Client's account(s) between the Client and Far East or its personnel may be electronically recorded with or without the use of an automatic warning.

The Client further agrees to the use of such recordings or transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving the Client or Far East. The Client understands that Far East deletes such recordings at regular intervals in accordance with Far East's established business procedures and the Client hereby consents to such deletion.

25. Consent to Jurisdiction and Venue

Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules effective at the date any such arbitration commences. The appointing authority shall be the Hong Kong International Arbitration Centre ("HKIAC"). There shall be only one arbitrator and the venue for arbitration shall be in Hong Kong at HKIAC. Any such arbitration shall be administered by HKIAC in accordance with HKIAC arbitration procedures in force at the date the arbitration commences. The language of arbitration shall be English.

26. Amendments to the Agreement

The Client understands, acknowledges and agrees that Far East may amend or change the terms of this Agreement from time to time. Far East will provide notice to the Client of any such amendment by publishing such amendment on its official website. The Client shall be responsible for regularly reviewing these terms and conditions for any modifications and agree to be bound by same.

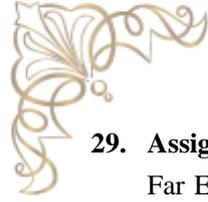
27. Settlement Date and Rollovers

All precious metal positions will be posted to the Client's account in US Dollars on the trade date and settled within 48 hours. The settlement currency is Hong Kong Dollars. The resulting position will automatically roll over for an additional 48-hour period unless: (i) the Client gives satisfactory instructions for further delivery of the precious metal subject to Far East's usual and customary charges and re-delivery fees; or (ii) the Client enters an order which is accepted by Far East in its sole discretion to offset the precious metal position. The Client, by noon of the business day before the settlement date of the precious metal position, shall provide Far East with re-delivery or offset instruction. In the absence of timely instructions from the Client, Far East is authorized, at Far East's absolute discretion, to roll over the currency positions in the Client's account(s) and at the Client's risk. A rollover interest will be credited or debited to the Client's account when rollover occurs.

28. Collateral Agreement

All funds, currencies, and other property of the Client which Far East or its affiliates may at any time be carrying for the Client (either individually, jointly with another, or as a guarantor of any other person,) or which may at any time be in its possession or control for any purpose, including safekeeping, are to be held by Far East as security and subject to a general lien and right of set-off, irrespective of the number of accounts the Client may have with Far East. Far East may at its discretion, at any time and from time to time, without notice to the Client, deposit and/or transfer all funds, currencies or other property of the Client to/between any of the Client's accounts. The Client hereby also grants to Far East the right to pledge, re-pledge, invest or loan, either separately or with the property of other clients, to itself or to others, any securities or other property of the Client held by Far East as margin or security. Far East shall at no time be required to deliver to the Client the identical property delivered by Far East to other client. This authorization applies to all accounts Far East opens for the Client. It remains effective until the Client reimburses all arrears or Far East issues cancellation instructions from its office.





29. Assignment of Rights

Far East may assign all or part of its rights and obligations under this Agreement to any person without the prior consent or approval of the Client.

30. High Risk Investment Notice

In addition to standard industry disclosures contained in this Agreement, the Client should be aware that margined OTCGOLD trading is one of the riskiest forms of investment available in the financial markets and is only suitable for sophisticated investors and institutions. An account with Far East permits the Client to trade precious metal with a very high leverage ratio, which can be as high as 100:1 and may be amended by Far East from time to time or be in accordance with other application regulations. Given the possibility of losing an entire investment, speculation in the precious metal market should only be conducted with risk capital that if loss will not significantly affect the Client's personal or institutional financial well-being.

If the Client have pursued only conservative forms of investment in the past, the Client may wish to study precious metal trading further before continuing an investment of this nature. The Client must realize that the Client could sustain a total loss of all funds the Client deposits with Far East as initial margin when trading precious metal, should the market go against the Client's prediction. If the Client wishes to continue with its investment, the Client acknowledges that the funds the Client have committed are purely risk capital and loss of the Client's investment will not jeopardize the Client's lifestyle nor will it detract from the Client's future retirement program. Additionally, the Client fully understands the nature and risks of precious metal investments, and no third party will be affected should the Client suffer investment losses.

31. Email Acknowledgement

The Client is responsible for immediately notifying Far East of any change of the Client's email address.

32. Address Acknowledgement

The Client is responsible for immediately notifying Far East of any change of the Client's correspondence address.

33. Authorization to Transfer Funds

The Client hereby agrees that Far East may at any time, in the judgment of Far East and its associates, apply and transfer from the Client's account to any of the Client's other accounts held with Far East or an affiliate of Far East or other approved financial institution or its associates any of the moneys, precious metal or other property of the Client held either individually or jointly with others.

34. Consent to Electronic Transmission of Confirmations and Account Statements

The Client hereby consents to have the Client's account information and trade confirmations available on the Far East platform in lieu of having such information delivered to the Client via mail or email. The Client will be able to access account information via the Far East platform by logging in the Client's account. Far East will post all Client's account activities and the Client will be able to get daily, monthly and yearly reports of account activity as well as a report of each executed trade. Updated account information will be available no longer than twenty-four hours after any activity takes place on the Client's account. Posting of account information on the Client's online account will be deemed delivery of confirmation and account statements. At all times, account information will include trade confirmations with ticket numbers, purchase and sale rates, used margin, amount available for margin trading, statements of profits and losses, as well as all positions and pending order instructions. The Client may revoke this consent at any time upon written notice to Far East.





35. Privacy Policy

The Privacy Policy of Far East Precious Metal Ltd. ("Far East"), is constructed to protect the Client's right under the Personal Data (Privacy) Ordinance, and to facilitate opening and maintaining precious metal accounts and to provide financial facilities and financial or advisory services to the Clients.

Far East is committed to safeguarding the personal information that is provided to it by the Client. Far East will not disclose any non-public information to anyone except as permitted by law.

When the Client opens or maintains an account with Far East, personal information about the Client is collected only for internal business purposes, such as evaluating the Client's financial needs, processing the Client's transactions and other requests, offering relevant products and services, providing general trading service, and verifying the client's identity as a regulatory requirement. The information collected by Far East about the Client for operations includes:

- (a) Information provided on Far East account application and other forms, such as name, address, and date of birth, identification No., occupation, and data about assets and income;
- (b) Information about the Client's transactions with Far East and its affiliates;
- (c) Information received from consumer reporting agencies; and
- (d) Information provided to verify the Client's identity, such as a government document, passport, or driver license.

Far East limits the access to information provided by the Client only to those employees who need to know such information to introduce products and services to the Client. Access to personal information in the electronic system is also limited to when there is application for opening new account and to credit reviewers. These procedural safeguards are designed to prevent the Client's non-public information from disclosure and to protect the Client's privacy. Far East will not sell or rent the Client names or personal information to any third parties.

About Cookies

Cookies are small files stored in the Client's hard drive, which can track and contain data about Client's use of online services. Far East may set and access Far East cookies on the Client's computer, enabling it to learn which advertisements and promotions bring users to its website. Far East or any of its divisions may use cookies in connection with Far East's products and services and to track the Client's browsing activities on its websites. Such information that Far East collects and shares would be anonymous and not personally identifiable.

Security Technology

Far East uses Secure Socket Layer (SSL) encryption technology in order to protect certain information that the Client submits. This type of technology protects the Client from having the Client's information intercepted by anyone other than Far East while it is being transmitted to Far East. Far East works hard to ensure that its websites are secure and comply with industry standards. Far East also uses other safeguards such as firewalls, authentication system (e.g. passwords and personal identification numbers) and access control mechanisms to control unauthorized access to systems and data. In order to support the financial products and services provided by Far East, personal information described above may be shared with third party service providers and joint marketers not affiliated with Far East including companies under contract to perform services on Far East's behalf, such as vendors that prepare and mail statements and transactions confirmations or provide data processing computer software maintenance and development. These companies acting on Far East's behalf are required to keep personal information confidential.

Also, Far East discloses personal information to regulatory authorities as permitted or required by applicable law. For example, Far East may disclose personal information to cooperate with regulatory authorities and law enforcement agencies to comply with subpoenas or other official requests, and as necessary to protect Far East's





rights and property.

The Policy will be posted on Far East's website. The Client will be notified of privacy policies before disclosure of their nonpublic personal information to nonaffiliated third parties. The Client will be given a reasonable time to opt out of such information disclosure. The Client will be provided a revised policy notice and new opt out notice before disclosure of a new category of nonpublic personal information, before disclosure of a new category of non-personal information, or before information disclosure to a new nonaffiliated third party. All Far East employees will enforce the policy under reasonable supervision ensuring legal compliance.

36. Arbitration Agreement

Any controversy between the Client and Far East, arising out of or relating to the Client's account shall be, resolved by arbitration in accordance with Section 25 in this Agreement. Any award rendered in such arbitration shall be final and binding on and enforceable in accordance with the laws by any court having jurisdiction. By agreeing to this arbitration clause, the Client is deemed to (a) waive the Client's right to sue in a court; and (b) agree to be bound by this arbitration clause in any claims or counterclaims that the Client or Far East may submit to arbitration under this Agreement.

The Client who do not elect to be bound by this arbitration clause are not precluded from opening an account with Far East.

37. Transaction Code

Far East can offer transaction code purchased by it to the Client at a rate which will be published and updated from time to time. The Client should advise the customer service staff of its intention to apply for a transaction code before trading. Far East has the right not to provide the transaction code in the event the Client does not confirm its intention to purchase transaction code in advance. Far East reserves the right of final explanations with respect to the offering of transaction codes as well as the right to charge related fees. The Client should keep the login data on the trading platform confidential and save it securely. These login data are delivered directly to the Client by Far East. Therefore, only the account holder owns such login data and can access the trading platform for trading. The Client should change their login password when logging in the trading platform for the first time and keep the password so changed properly, as the Client is responsible for all the trading activities on the Client's trading account. When suspecting that its login data has been obtained by a third party, the Client should change the password immediately or notify Far East to change the login password.

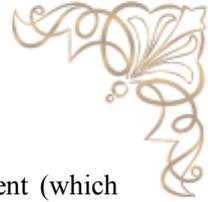
38. Closing a position by telephone

(1) If the transaction platform cannot be logged in, Far East provides such service as closing a position by telephone for Client. It is necessary for the Client to provide the trading account, the corresponding password and its ID number. Far East's customer service staff shall have the right to further verify the identity data with the Client and the Client should support such verification. The telephone will be deemed to be authorized by the Client when the provided data is confirmed as correct. Far East will not verify other provided information and shall not be liable for any loss caused by the Client's identity information provided by some other than the Client itself.

(2) The Client can't close a position by telephone unless through the telephone number designated by Far East and until the Client's identity is confirmed by Far East. When closing a position by telephone, the Client is required to indicate the position to be closed, commodity type, and to sell or to buy, and then the customer service staff will quote the closing price. The Client is required to confirm its consent or refusal to such quotation through the telephone. The customer service staff can provide the order details and confirm the closing price with the Client. Closing a position by telephone shall not be deemed completed until it is confirmed by Far East.

(3) Telephone signals and the number of incoming calls from the Clients are beyond the control of Far East. The Client agrees not to hold Far East liable for any loss caused by waiting for closing a position by telephone as well as any failure of the Client to use telephone to close a position due to any reason.





39. Use of Data in Direct Marketing

Far East intends to use the Client's data in direct marketing and Far East requires the Client's consent (which includes an indication of no objection) for that purpose. In this connection, please note that:

- (i) the data receiver may provide the data to the following persons, whether inside or outside Hong Kong: (1) Far East, including any of its offices, divisions, employees or directors; (2) any persons to whom Far East is required to transfer collected data or submit data when applying for or requesting any services and who may be outside Hong Kong, not subject to the Ordinance and not restricted from using data; and (3) any assignee, transferee, the person to whom any agreement between the Client is novated, participant, sub-participant, delegate or successor who needs related data due to contract assignment, transfer or novation, participation or subparticipation or similar arrangement, liability delegation or resignation of a manager or trustee;
- (ii) the Client's name, contact details, products and services portfolio information, transaction pattern and behavior, financial background and demographic data held by Far East may be used in direct marketing;
- (iii) the following classes of services, products and subjects may be marketed: a) financial, asset management, investment and related services and products; b) reward or privileges programmes and related services and products; c) services and products offered by the Far East and its co-branding partners (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and d) donations and contributions for charitable and/or non-profit making purposes;
- (iv) the above services, products and subjects may be provided or solicited by Far East and/or: a) Far East's group companies, partners or associated companies; b) third party financial institutions, investment services providers, reward or privileges program providers, or co-branding partners; and c) charitable or non-profit-making organizations;

If the Client does not wish Far East to use or provide to other persons its data for use in direct marketing, the Client may exercise its opt-out right by notifying Far East.

40. Governing Law and Jurisdiction

This Agreement, and the rights and obligations of the parties hereto, shall be governed by, construed and enforced by the laws of Hong Kong Special Administrative Region where the head office of Far East is located, without giving effect to any conflict of laws doctrine that would interfere with or prevent the application of this provision.

This Agreement, together with the Client Account Application and the attachments hereto, constitute the whole and entire Agreement of the Parties with respect to leveraged spot precious metal trading only. This Agreement replaces and supersedes all prior written and/or oral agreement to which the Parties are signatory relating to the subject matter, leveraged spot precious metal trading, of this Agreement.

I acknowledge that I have fully understood this Risk Disclosure Regarding Trading in Precious Metal Off-exchange Market. By signing this document, the Client acknowledges that they have read the Dealer's Client Agreement and Risk Statement and agrees to all terms of this Agreement (all joint account holders must sign below).





In the event of any inconsistency between the Chinese and English version, the Chinese version shall prevail.

Client:

Far East Precious Metal Ltd.

Signature:

Representative (signature):

Date:

Date:



