

FORTRADE CANADA LIMITED

Terms and Conditions - Client Agreement

Risk Warning: Trading foreign exchange, Contracts for Differences (CFDs) and other financial instruments carries a high level of risk to investors' capital, and may not be suitable for all investors. Be Aware: You can lose all, but not more than the balance of your Trading Account. Before applying to receive services from Fortrade, the Client should carefully consider its objectives, financial situation and level of experience and the risks associated with trading foreign exchange, CFDs and other financial instruments.

This is an important document. We reserve the right not to execute any transactions with you unless and until you have signified that you have read and accepted these terms and conditions in this Agreement. Your use of our services shall in any event constitute your acceptance of these terms and conditions.

This Agreement sets out the terms upon which we may provide you with execution-only dealing services in relation to foreign exchange, CFDs and/or such financial or other instruments that we may offer to you from time to time.

1) Introduction

Fortrade Canada Limited ("Fortrade") is a registered investment dealer and a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada ("IIROC"). Fortrade is not a reporting issuer, and the CFDs are not listed on any stock exchange and are not transferrable. Fortrade Canada Limited, 1200 Waterfront Centre 200 Burrard Street, P.O. Box 48600 Vancouver BC V7X 1T2 Canada.

You should carefully read and fully understand this Agreement before submitting a trade application form to us. By submitting an application form, you are acknowledging that you have read the documents supplied to you, and understand and agree that your relationship with us will be governed by the terms and conditions set out in this Agreement. No person has been authorized to give any information or to make any representations other than those contained herein. No securities commission or similar authority in Canada or elsewhere has reviewed or in any way passed upon this agreement or the merits of the CFDs and any representation to the contrary is an offence.

You understand that you will be purchasing CFDs pursuant to an exemption from the requirement to qualify the CFDs by prospectus under Canadian securities laws, and no such qualification is contemplated, and, as a consequence: (i) you are restricted from using certain of the civil remedies available under such securities laws; (ii) you may not receive information that would otherwise be required to be provided to you under such securities laws; and (iii) Fortrade is relieved from certain obligations that would otherwise apply under such securities laws.

In consideration of Fortrade agreeing to provide services to "Client", "client" or "you" in connection with the purchase of CFDs and the receipt of such other services and products as Fortrade may, in its sole discretion, determine to offer from time to time in the future and which may be purchased or sold by or through Fortrade for Clients' accounts(s), Client agrees that the following rights and obligations will govern the relationship between Fortrade and Client.

IMPORTANT NOTICES

OVER-THE-COUNTER DERIVATIVES TRADING. Over-the-counter (OTC) trading means that trading does not take place on a regulated exchange.

The Client hereby acknowledges and consents to Fortrade executing orders over the counter and outside a regulated market or multilateral trading facility.

The CFD trading you are entering into is not conducted on an exchange. Fortrade is acting as a counterparty in these transactions and, therefore, acts as the buyer when you sell and the seller when you buy. The prices Fortrade offers might not be the best prices available.

There may be certain cases in which trading liquidity decreases, causing CFDs to cease, thereby preventing the liquidation of an adverse position which may result in a substantial financial loss.

ORDER EXECUTION ONLY ACCOUNT. Fortrade does not provide investment advice and shall deal with you on an execution-only basis at all times. Please note that we will not provide you with any advice on the merits or suitability of your entering into this agreement or any particular CFD. We will not provide you with any tax advice on the same. You may wish to seek independent advice before entering into this agreement and/or any CFD.

No investment advice or recommendation will be provided by us regarding the purchase or sale of any CFD. All trading decisions are made by you and are done so in reliance solely on your own judgement and at your own risk. You must rely on your own judgement and information before trading and, where necessary, seek independent advice. It is your responsibility to be aware of all applicable terms, conditions, rules and regulations that govern your CFD trading.

You acknowledge and agree that information provided by Fortrade or any affiliates or their employees, agents, or representatives about such things as:

- (i) the OTC derivatives markets and its characteristics;
- (ii) the operation of your account(s) or the terms and conditions of this Agreement;
- (iii) the entry and execution of orders or the clearing of transactions;
- (iv) the terms and conditions of CFD contracts;
- (v) the types of orders that can be entered through Fortrade;
- (vi) current exchange rates, market prices, market trends, contract prices or interest rates; or
- (vii) different types of trading strategies used by market participants;

does not constitute a recommendation, solicitation, endorsement or advice relating to any transaction or proposed transaction.

All opinions, news, research, analysis, prices or other information contained on the Fortrade's Online Platform, the website or distributed to you by or on behalf of Fortrade are provided as general market commentary and do not constitute investment advice.

In addition, the market commentaries, signals, information provided by and/or distributed by Fortrade are general in nature and based solely on the judgment of Fortrade's personnel or from third party information providers. These market commentaries may or may not be consistent with the market position or intentions of Fortrade, its affiliates, and/or employees. The market commentaries and information provided by Fortrade are based upon information believed to be reliable, but Fortrade cannot and does not guarantee the accuracy or completeness thereof or represent that following such commentaries will eliminate the risk inherent in

trading CFDs. Client understands and hereby agrees that Client is capable of, and solely responsible for, assessing the merits and risks of any trade it may enter into with Fortrade.

You agree to immediately notify our Compliance Department if any employee, representative or agent of Fortrade provides information to you which you believe is a trading recommendation or investment or tax advice.

NO SUITABILITY REVIEWS. The information collected on the application form is used by us as a method to pre-screen clients as part of the account opening process and is not used to determine your general investment needs and objectives. We, as an execution-only dealer, are not required to, and do not, make any determination as to the suitability of a proposed purchase of CFDs either at the account opening stage or any ongoing trading activity you may wish to conduct.

Client understands that Fortrade does not permit its Client representatives to either exercise discretion or manage an OTC account. If Client's account is not being traded with Client's authorisation, Client must notify Fortrade immediately.

SUPPORT SERVICES. Fortrade Limited, an affiliate of Fortrade, a company under the laws of England & Wales with its registered office at Michelin House, 81 Fulham Road, London, SW3 6RD, together with its affiliates and subsidiaries, collectively "Fortrade") may provide you with certain technical support services. Fortrade Limited is authorised and regulated by the Financial Conduct Authority, firm reference number (609970). Fortrade Limited is authorised and regulated by the FCA and is entered on the UK Financial Conduct Authority (FCA) Register with firm reference number 609970.

While Fortrade Limited (and other service providers) may be registered in their home jurisdictions to trade in CFDs and have to comply with local rules, it is not registered with any Canadian securities regulator as a dealer in the category of investment dealer. Therefore, the investor protections available under Canadian securities laws may not be available to you. However, nothing in this paragraph should be read to detract from the investor protections available to you as a client of Fortrade which is a registered investment dealer in Ontario and British Columbia and a member of the Canadian Investor Protection Fund and IIROC, and such investor protections are not minimized by the engagement of Fortrade Limited to provide services within prescribed limitations under Canadian law.

Fortrade and Fortrade Limited have entered into arrangements under which Fortrade Limited makes platforms and systems available to support the Fortrade Online Platform, including for account opening and fund transmission. As well, it is Fortrade's intention that for each CFD it enters into with you it will, in turn, enter into an identical corresponding contract with Fortrade Limited under which Fortrade will take the same position as that taken by you under your CFD with Fortrade.

Fortrade Limited will be compensated by Fortrade out of a portion of (and rateably calculated in the same way as) Fortrade's compensation.

Please be advised that it may be difficult to enforce any legal rights against Fortrade Limited because it resides outside of Canada and all or substantially all of its assets are located outside of Canada.

Fortrade and not any other affiliated or third party entity shall be the dealer counterparty to your CFD trades.

PRODUCT AND MARGIN INFORMATION. The particular CFDs which are available to trade from Fortrade, margin requirements and trading hours are listed on the Fortrade Online Platform and updated from time to time.

Fortrade's margin policies and/or the policies of those banks/clearing houses through which trades are executed may require that additional funds be provided to properly margin Client's account and Client is

obligated to immediately meet such margin requirements. Failure to meet margin calls may result in the liquidation of any open positions with a resultant loss. Fortrade reserves the right to refuse to accept any order.

Fortrade may increase or decrease spreads on any or all instruments, at its sole discretion, at any time without notification due to various mitigating factors – as required by securities regulation including IIROC margin requirements, market sentiment, news times or announcements, trading volumes, market volatility and/or additional internal or external factors. This may be effected on an individual client basis or for all clients simultaneously.

Client understands that it must carefully review the reports relating to Client's trading posted online by Fortrade. All reports of execution and statements of accounts will be deemed final unless Client objects within two business days of being posted. Objections may be made initially by email or by telephone, but must be confirmed thereafter in writing.

Client understands that Fortrade may establish rules and provisions for client accounts, including but not limited to minimum account size, investment time period, commissions and fees, leverage size per instrument, mark ups, rules relating to stop losses and limits, rules relating to rollovers, rules relating to margin calls, or any other financial arrangement, and that such rules and provisions may be changed by Fortrade from time to time.

Client has read and understands the Client's obligations and rights under this Agreement and agrees and acknowledges that this Agreement, the Risk Disclosure Statement and the Privacy Policy will comprise the terms of the Client's relationship with Fortrade. The Client agrees that Client is fully responsible for making all decisions as to transactions effected for Client's account. Client has considered the foregoing factors and in view of Client's present and anticipated financial resources, Client is willing and able to assume the substantial financial risks of OTC trading.

TAX COLLECTION. You acknowledge that Fortrade makes no representations concerning the tax implications or treatment of trading in CFDs. Fortrade shall not provide any advice to you on any tax issue related to any services provided to you by Fortrade under this agreement. The Client is advised to obtain individual and independent counsel from its financial advisor, auditor or legal counsel with respect to tax implications of the respective services. You are responsible for the payment of all taxes that may arise in relation to its transactions.

Without limiting the foregoing, it is Client's obligation alone to calculate and pay all taxes applicable to you in Client's country of residence, or otherwise arising as a result of Client's trading activity from the use of the Fortrade's services.

REFERRAL AGENT DISCLOSURE. Fortrade does not control, and cannot endorse or vouch for the accuracy or completeness of any information or advice you may have received or may receive in the future from, any agent(s) that referred you to us or Fortrade Limited (or any employees, sub-agents or referring agents thereof) (each, a "Referring Agent") or from any other person not employed by Fortrade regarding CFD trading or the risks involved in such trading.

If you have indicated that you have been referred to Fortrade by a Referring Agent, Fortrade may compensate your Referring Agent pursuant to an agreement between the Referring Agent and Fortrade under which the Referring Agent may refer prospective customers to open trading accounts with Fortrade. The compensation to Referring Agents is not based on a standard compensation structure and may be based on a flat fee or based on particular trades. Referral fees paid to a Referring Agent associated with your account will be disclosed to you upon account approval. As Fortrade is registered as an investment dealer (or the equivalent) across Canada, it is permitted to engage in all of the activities contemplated in this agreement. As the Referring Agent is not registered, all activities requiring registration (including trading) are to be provided by Fortrade (and not the Referring Agent).

Fortrade provides risk disclosure information to all new clients when they open accounts. You should read that information carefully, and should not rely on any information to the contrary from any other source.

You acknowledge that no promises have been made by Fortrade or any individual associated with Fortrade regarding future profits or avoidance of losses in your account. You understand that CFD Trading is very risky, and that many people lose money trading.

If a Referring Agent or any other third party provides you with information or advice regarding CFD trading, Fortrade will in no way be responsible for any loss to you resulting from your use of such information or advice.

To the extent you have previously been led to believe or believe that utilizing any third party trading system, course, program, research or recommendations provided by a Referring Agent or any other third party will result in trading profits or the avoidance of loss, you hereby acknowledge, agree and understand that all CFD trading, including trading done pursuant to a system, course, program, research or recommendations of a Referring Agent 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 a Referring Agent or another third party will not necessarily result in profits, avoid losses or limit losses.

You understand that Referring Agents and many third party vendors of trading systems, courses, programs, research or recommendations are not regulated by a government agency.

Fortrade does not endorse or vouch for the services provided by any Referring Agent. Since no Referring Agent is an employee or agent of Fortrade, it is your responsibility to perform necessary due diligence on any Referring Agent prior to using any of their services.

You understand and agree that if your account with Fortrade is introduced by a Referring Agent that Referring Agent may be provided access to certain personal information about you as well as certain information concerning trading activity in your Fortrade account. In the event that the Referring Agent is appropriately authorized by a regulatory body, you agree that the Referring Agent may be provided with a copy of your application. No Referring Agent will have the right to enter into any trades on your Fortrade account unless specifically authorized by you through execution of a limited power of attorney, power of attorney or trading authorization granting the Referring Agent authority to make trading decisions for your account.

RISK ACKNOWLEDGEMENT. You acknowledge that trading in leveraged and non-leveraged transactions is speculation, involves a high degree of risk, and is appropriate only for persons who can assume risk of loss in excess of their margin deposit. You understand that because of the low margin normally required in CFD trading, changes in the reference investment rates or market prices may result in significant losses that may substantially exceed your investment and margin deposit. You warrant that you are willing and able, financially and otherwise, to assume the risk of CFD trading, and in consideration of Fortrade carrying your accounts, you agree not to hold Fortrade responsibility for losses that may be incurred. You recognize that guarantees of profit or freedom from loss are impossible in CFD trading. You acknowledge that you have received no such guarantees from Fortrade or from any of its representatives or any referring agent or other entity with whom you are conducting your Fortrade account and has not entered into this agreement in consideration of or in reliance upon such guarantees or similar representations.

IT IS THE CLIENT'S RESPONSIBILITY TO FIND OUT ALL NECESSARY INFORMATION ABOUT TRADING IN CFDs AND FORTRADE TERMS AND CONDITIONS AND MAKE SURE THAT ALL RISKS AND ARRANGEMENTS ARE DISCUSSED AND CLEARLY UNDERSTOOD PRIOR TO ANY TRADING ACTIVITY.

2) Definitions

Whenever used in these terms and conditions, unless inconsistent with the subject matter or context, the following words shall have the following meanings:

“Agreement” means these general terms and conditions, together with all Trade Terms, schedules, attachments, supplements, addenda or other documents attached or referred to herein;

“Authorised User” has the meaning given in clause 8.1 of this Agreement;

“CFD” means contract for differences, a contract between two parties with no fixed settlement date that can be closed out by the holder for a cash settlement amount which represents the difference between the price of an underlying asset or thing agreed at the outset of the contract and its market price at the date of the settlement of the contract as determined by the issuer;

“Client” means the person accepted by Fortrade as a client and, as the context may require, its officers, directors, employees and agents;

“Client Account” means the Client’s Fortrade account which operates under the terms of this Agreement and allows the Client and the nominated Authorised Users to enter into transactions with Fortrade;

“Collateral” means any money or asset provided to Fortrade by the Client as collateral or security for any or all of the Client’s obligations under or pursuant to this Agreement, including without limitation the extension of credit by Fortrade to the Client and/or the margining of transactions;

“Credit Limit” means the limit on the total amount of credit that Fortrade will provide to the Client as described in clause 8.3.1;

“Data Protection Legislation” means Personal Information Protection and Electronic Documents Act (PIPEDA), provincial legislation pertaining to privacy and data privacy and the Data Protection Act 1998, the Data Protection Directive (95/46/EC), the Electronic Communications Data Protection Directive (2002/58/EC), the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2003/2426) and all applicable laws and regulations relating to the processing of personal data and privacy;

“Day” means any day other than a day on which Fortrade has notified the Client (on the Fortrade Website or otherwise) that it is not open for business;

“FCA” means the Financial Conduct Authority and any successor body from time to time;

“Force Majeure Event” means an event the occurrence of which is beyond the reasonable control of the affected party to this Agreement, including but not limited to: an act of war or terrorism, industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications, electronic or computer services, networks, platforms, systems or the failure of any intermediate broker, agent, custodian or sub-custodian, dealer, exchange clearing house or regulatory or self-regulatory organisation or any other event that causes a material market disruption in respect of the underlying asset or instrument;

“Fortrade” means Fortrade Canada Limited and its successors and/or assigns;

“Fortrade Website” means a website provided by Fortrade and designated by Fortrade as the website relating to the Services;

“Indication” has the meaning stated in clause 8.9 of this Agreement;

“Intellectual Property” means (i) patents, inventions, designs, copyright and related rights, database rights, trade marks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration; (ii) proprietary rights in domain names; (iii) knowhow and confidential information; (iv) applications, extensions and renewals in relation to any of these rights; and (v) all other rights of a similar nature or having an equivalent effect anywhere in the world;

“IIROC” means Investment Industry Regulatory Organization of Canada;

“IIROC Rules” means the rules and regulations of IIROC;

“Margin Call” means an amount that Fortrade may at its sole discretion require the Client to pay, in addition to the Margin Deposit, solely determined by Fortrade;

“Margin Deposit” has the meaning stated in clause 8.5 of this Agreement;

“Notice” has the meaning stated in clause 14 of this Agreement;

“Online Platform” means Fortrade’s online transaction system for processing and executing trades relating to foreign exchange, CFD and/or such financial or other instruments in respect of which Fortrade may offer execution-only dealing services from time to time;

“Open Position” means a contract in which a client has entered into a transaction with Fortrade and a further transaction is required in order to close the contract;

“Order” means an instruction communicated by the Client or an Authorised User to Fortrade which constitutes a request for Fortrade to execute a Trade;

“Quoting Error” has the meaning stated in clause 8.10 of this Agreement;

“Services” means the provision of execution-only dealing services by Fortrade in relation to foreign exchange, CFD and/or any financial or other instruments in respect of which Fortrade may offer execution-only dealing services from time to time;

“Trade” means a transaction entered into by the Client pursuant to the Agreement;

“Trade Terms” means the additional terms and conditions applicable to transactions entered into by the Client pursuant to these terms and conditions as published on the Fortrade Website from time to time.

In this Agreement, the following rules apply:

(i) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;

(ii) a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);

(iii) a reference to a party includes its personal representatives, successors or permitted assigns;

(iv) a reference to a statute or statutory provision is a reference to such statute or statutory provision as amended or re-enacted from time to time. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted; and

(v) any phrase introduced by the terms including, include, in particular or any similar expression, shall be

construed as illustrative and shall not limit the sense of the words preceding those terms.

3) This Agreement

3.1 This Agreement represents all the terms and conditions agreed between Fortrade and the Client regarding the Services that Fortrade may provide to the Client, unless otherwise agreed between the parties.

3.2 Acceptance by the Client of this Agreement shall, where applicable, be by positive affirmation of the Client's acceptance or alternatively by the Client placing an Order with Fortrade or otherwise using Fortrade's Services following receipt of this Agreement.

3.3 Unless agreed otherwise or otherwise notified by Fortrade, the dealing capacity of Fortrade and of the Client in transactions shall both be as principal.

3.4 Nothing in this Agreement will exclude or restrict any duty or liability owed by Fortrade to the Client under Canadian securities and derivatives legislation or under IIROC Rules and if there is any conflict between this Agreement and the IIROC Rules, the IIROC Rules will prevail.

3.5 This Agreement will come into effect on the date the Client acknowledges receipt of it during the account opening or (where there is no acknowledgement) when the Client first submits an Order or otherwise uses the Services, and, for any new versions thereafter, on the date we notify the Client. Communications between you and Fortrade will be in English. By virtue of the purchase of CFDs, you are deemed to acknowledge that its express wish is that all documents evidencing or relating in any way to the entering into the CFD (including the Online Platform) be drafted in English language only. *En souscrivant des valeurs mobilières en vertu de la présente notice d'offre, chaque souscripteur est réputé reconnaître avoir exigé que tous les documents faisant foi de ou relatifs à la vente des valeurs mobilières soient rédigés uniquement en anglais.*

4) Fortrade and Our Services

4.1 Fortrade Canada Limited ("Fortrade") is a registered investment dealer and a member of the Canadian Investor Protection Fund and IIROC. Fortrade is not a reporting issuer, and the CFDs are not listed on any stock exchange and are not transferrable. Fortrade Canada Limited's registered office is at 1200 Waterfront Centre 200 Burrard Street, P.O. Box 48600 Vancouver BC V7X 1T2 Canada.

4.2 Fortrade Canada Limited's registered office is at 1200 Waterfront Centre 200 Burrard Street, P.O. Box 48600 Vancouver BC V7X 1T2 Canada.

4.3.1 For Canadian securities regulatory purposes, you have been categorized as a retail client. In addition, in providing its support services, Fortrade Limited is to treat all of our clients as retail clients irrespective of the existence of any categorisations in the client's country of residence.

4.3.2 The Client may contact Fortrade to request re-classification but Fortrade reserves the right to decline such request. If Fortrade agrees with the Client's request to be re-classified, the Client may lose certain protections within the IIROC Rules.

4.3.3 In certain circumstances, Fortrade may wish to re-classify the Client. In such circumstances, Fortrade will provide the Client with an explanation as to why the Client is being re-classified and what impact such re-classification is likely to have in relation to the Client's rights and protections.

4.4 Fortrade does not offer investment advice. If the Client is unsure as to the merits or suitability of a transaction, it should seek advice from an independent financial adviser. Fortrade does not make personal investment recommendations in relation to the Services or the Online Platform. Any information provided by

or made available by Fortrade, including through the Online Platform or any related system or website is provided solely to enable clients to make their own investment decisions and should not be treated as a recommendation to buy, sell or otherwise deal with any particular investment.

4.5 Although Fortrade is not providing financial or investment advice, in relation to certain types of business or services, Fortrade is obliged to assess the appropriateness of such business or services by reference to the Client's knowledge, experience and understanding of the risks involved. In the event that Fortrade assesses that a transaction or service is not suitable or appropriate for the Client or does not have sufficient information about the Client to make this assessment, Fortrade reserves the right not to act on the Client's instructions or otherwise to provide services or conduct business for the Client.

4.6 Irrespective of clause 4.5, the Client acknowledges that it shall be solely responsible for any decision to enter into any transactions with Fortrade. Fortrade will not be liable to the Client for any losses it might incur as a result of reliance on any information provided by Fortrade, nor in the event that any transaction effected pursuant to this Agreement is not fully covered by any margin the Client has provided or otherwise results in a loss on the Client Account. The Client remains fully responsible and liable for any losses (other than those caused by Fortrade's fraud, negligence or wilful default), costs and settlements arising from any Trades entered into before any termination of its relationship with Fortrade.

4.7 Where Fortrade executes transactions for the Client, it will (unless indicated or agreed otherwise) be required to provide best execution, and, in doing so, will comply with its Execution Policy, which it may amend from time to time. A summary of Fortrade's Execution Policy is available on its website. The Client expressly consents to the Execution Policy.

4.8 Where Fortrade executes transactions for the Client, it does so as part of its execution-only dealing service, which means that it is not obliged to ensure the transaction is suitable for the Client and the Client might not benefit from any protection under applicable regulatory requirements relating to the suitability of the transaction for it.

5) Client Representations and Warranties

5.1 The Client represents and warrants (i.e. the Client is making a formal declaration on which Fortrade will rely when providing the Services) to Fortrade that:

5.1.1 execution and delivery by the Client of this Agreement, and performance of all of the Client's obligations contemplated under this Agreement, does not violate any law applicable to the Client or conflict with any obligation (including without limitation any contractual or fiduciary obligation) to which the Client is subject;

5.1.2 the Client complies with all applicable law and regulation;

5.1.3 all information provided by the Client to Fortrade is true, correct and complete, and the Client will notify Fortrade promptly of any changes to such information;

5.1.4 the Client shall make on-going disclosure to Fortrade of any matters that may affect the operation of this Agreement or of the ability of the Client to pay Margin Calls or to remain solvent;

5.1.5 the Client shall provide Fortrade with such information as Fortrade may require to enable Fortrade to satisfy its own regulatory and legal obligations, including without limitation any information relating to anti-money laundering, anti-terrorist financing and anti-bribery and corruption.

5.2 If the Client is an individual, in addition to the representations and warranties contained in clause 5.1, it also represents and warrants that it is at least eighteen years old.

5.3 If the Client is a company, firm, corporate or other legal person, in addition to the representations and warranties contained in clause 5.1, it also represents and warrants that it is duly constituted and incorporated and possesses the requisite power to enter into this Agreement and all transactions made or to be made pursuant to this Agreement, and in any case, this Agreement and such transactions are and will constitute legally binding and enforceable obligations of the Client.

5.4 If the Client is acting in its capacity as trustee of a trust, in addition to the representations and warranties contained in clause 5.1, it also represents, warrants that:

5.4.1 the relevant trust instrument is valid and complies with all applicable laws;

5.4.2 the Client is properly appointed as sole trustee of the trust;

5.4.3 the Client has a right of indemnity from the trust assets in respect of this Agreement and the transactions contemplated by it;

5.4.4 the Client will comply with its duties as trustee of the trust;

5.4.5 the Client will not do anything which may result in the loss of its right of indemnity from the trust assets;

5.4.6 the Client will remain sole trustee of the trust;

5.4.7 if, despite the above, the Client is replaced or joined as trustee, the Client undertakes to procure that the new trustee shall be bound by this Agreement and any other Agreement relating to a transaction contemplated by this Agreement to which the Client is expressed to be a party, or by a document which is identical in effect;

5.4.8 the Client will not resettle, set aside or distribute any of the assets of the trust without Fortrade's written consent unless compelled to do so by the trust instrument; and

5.4.9 the Client will not amend or vary the trust instrument without Fortrade's written consent.

5.5 If the Client is acting in its capacity as trustee of a trust but is not the sole trustee of the trust it is a requirement that each and every trustee agrees in writing to be bound by the terms of this Agreement and by any transactions entered into in connection with this Agreement before Fortrade will provide Services to the Client.

5.6 If the Client is comprised of two or more legal or natural persons then a reference to a right or obligation of the Client under this Agreement or under a transaction contemplated by this Agreement confers that right or imposes that obligation, as the case may be, jointly and severally on those persons.

5.7 The Client acknowledges that Fortrade will enter into the transactions contemplated by this Agreement in reliance on the representations and warranties made by the Client.

5.8 The Client acknowledges that applicable laws require securities dealers to obtain, verify, and record information identifying each person who opens an account.

5.9 The Client further acknowledges that Fortrade makes efforts to prevent fraud and to confirm Client's identity.

5.10 Accordingly, Client has provided Fortrade, or shall provide Fortrade promptly following the opening of the trading account, with certain identifying information and documents as shall be requested by Fortrade, including a copy of Client's ID, a copy of Client's utility bill (e.g., phone bill, property tax bill), and copies of

both sides of Client's credit card (in the event deposit has been made through credit card) and/or copies of current bank account or other such statements. The Client consents to Fortrade obtaining an Equifax Consumer Report, or alternative, on all applicants for initial account suitability and for secondary ID verification.

5.11 The Client confirms that Client has provided true, accurate, current and complete information during the registration process, and that Client has not impersonated any person or entity, or misrepresented any affiliation with another person, entity or association, used false headers or otherwise concealed Client's identity from Fortrade for any purpose.

6) Data Protection and Confidentiality

6.1 Fortrade is required to comply with the Data Protection Legislation to the extent applicable. Any information supplied to Fortrade that constitutes personal data for the purposes of the Data Protection Legislation (including any sensitive personal data) will be processed in accordance with Fortrade's privacy policy in place from time to time.

6.2 Fortrade will use reasonable precautions to maintain the confidentiality of information Fortrade receives from the Client and material and/or data the Client provides, creates, inputs or develops in connection with the Client's use of the Services. Nonetheless, because such information, material and/or data may be provided through the internet or by facsimile transmission, the Client hereby acknowledges and agrees that Fortrade cannot assure that such information, material and/or data will continue to be confidential.

6.3 The Client accepts the risk of a third party receiving confidential information concerning the Client and specifically releases Fortrade from responsibility for any claim arising out of a third party intercepting, accessing, monitoring or receiving any communication from a Client intended to be provided to Fortrade or from Fortrade intended to be provided to the Client. The Client will remain entirely responsible and liable for any such claim.

6.4 The Client acknowledges and agrees that Fortrade may disclose any information relating to the Client or any Authorised User (including without limitation, the name of the Client or Authorised User and other personal and financial information relating to the Client or Authorised User) to its employees, representatives, officers, agents, affiliates, subsidiaries, and parent companies, any governmental agency, entity or body (including without limitation any Canadian or UK securities or derivatives regulatory authorities, The Financial Transactions and Reports Analysis Centre of Canada (FINTRAC), IIROC and FCA), regulatory or self-regulatory authority, any internet service provider or any other third party agent or service provider for any purpose related to offering, providing, administering or maintaining the Services, or to comply with applicable law and regulation.

7) Intellectual Property

7.1 Fortrade hereby grants the Client (and in respect of third party providers, only to the extent Fortrade is permitted to do so) a temporary, non-exclusive, non-transferable licence to use the software, data and information obtained through, downloaded from or provided by Fortrade (including without limitation the Online Platform) for the sole and exclusive purpose of receiving the Services.

7.2 The Client agrees that Fortrade is the sole owner (except to the extent owned by third party licensors, including any associated companies) of all right, title and interest in the Online Platform and any information or data generated by the Online Platform.

7.3 The Client shall not enter into commitments for or in the name of Fortrade, represent itself as being affiliated with, or authorised to act for Fortrade or, save as specifically authorised in this Agreement, use Fortrade's Intellectual Property for any purpose whatsoever.

8) Operation Of Client Account

8.1 List of Authorised Users

8.1.1 The Client shall provide Fortrade with a list of people authorised to access the Services and/or enter into Trades on the Client's behalf (each an "Authorised User"). The Client shall immediately notify Fortrade when any new person becomes an Authorised User or when any existing Authorised User is no longer entitled to be an Authorised User. Upon Fortrade receiving Notice of any such change in Authorised User it shall be deemed to be effective within one Day. The notice shall not affect any Trades already executed or Orders already placed.

8.1.2 The Client hereby agrees to remain responsible and liable for any loss incurred by an Authorised User entering into any Trade or other transaction contemplated under this Agreement.

8.1.3 Until Fortrade receives a Notice to the contrary which becomes effective in accordance with Clause 8.1.1, Fortrade may continue to assume that all existing Authorised Users have authority to execute legally binding transactions with Fortrade. All instructions given and accepted by an Authorised User will be deemed to be instructions authorised by the Client and shall be binding upon the Client.

8.2 Acceptance of Trade Terms

8.2.1 The Client may place Orders with Fortrade via the Online Platform or by such other means as Fortrade may from time to time specify in writing.

8.2.2 The Client's placement of an Order with Fortrade constitutes agreement by the Client to the Trade Terms.

8.2.3 Fortrade may, at its sole and absolute direction, accept or decline an Order.

8.2.4 Fortrade shall, to the extent permitted by law, notify the Client of any decision to decline an Order but is under no obligation to provide a reason for the Order being declined.

8.2.5 If Fortrade accepts an Order, it may execute all or part of the Order and enter into a Trade in accordance with the Trade Terms, together with the terms of the Agreement.

8.3 Credit Limits

8.3.1 The Client acknowledges and agrees that:

8.3.1.1 Fortrade may grant certain clients a "Credit Limit". A Credit Limit is a pre-agreed amount of the relevant currency set by Fortrade at its sole and absolute discretion that can be used to offset against the value of any Open Positions or unsettled Trades;

8.3.1.2 if the negative mark to market value of an Open Position is approaching or has exceeded the Client's Credit Limit, Fortrade reserves the right to Margin Call the Client in an amount entirely at its discretion;

8.3.1.3 Fortrade may set the Credit Limit at its sole and absolute discretion; and

8.3.1.4 any Credit Limit set by Fortrade may be reduced, varied or withdrawn immediately and at any time.

8.3.2 The Client acknowledges that if Fortrade acts on an instruction which would result in a Credit Limit being exceeded:

8.3.2.1 Fortrade is not obliged to advise the Client that the Credit Limit will be exceeded;

8.3.2.2 the Client will continue to be responsible and liable to Fortrade for all amounts including those that exceed the Credit Limit; and

8.3.2.3 Fortrade is not obliged to act upon any subsequent instruction where a Credit Limit might be exceeded.

8.4. Authorisation Limits

Fortrade may, at its own discretion, impose an authorisation limit on the Client and/or one or more Authorised Users at any time. Such an authorisation limit may include a limit on the number, size or value of Orders that can be submitted or remain outstanding at any time and/or of any or all Open Positions.

8.5. Margin Deposit

Before accepting an Order, Fortrade may in its absolute discretion require a deposit of between 0 and 100% of the Order's value in respect of any anticipated or existing Open Positions which the Client has or will have with Fortrade to be paid by the Client to Fortrade (the "Margin Deposit").

8.6 Forced Liquidation

8.6.1 The Client is required to maintain sufficient level of Margin Deposit (as determined by Fortrade at its sole discretion) in its Client Account at all times. Fortrade reserves its full rights to close out all or any Open Positions:

8.6.1.1 if at any time the Margin Deposit held by Fortrade is approaching or is no longer sufficient to cover the negative mark to market value of any or all Open Positions that the Client has with Fortrade; or

8.6.1.2 if at any time the pre-agreed Credit Limit assigned to the Client by Fortrade is no longer sufficient to cover the negative mark to market value of any or all Open Positions that the Client has open with Fortrade.

8.6.1.3 If Fortrade believes that the Client may not be able to pay to Fortrade any amount when due or that the Client may be or become insolvent or bankrupt (as applicable).

8.6.2 Fortrade shall have the right, at its sole discretion, to determine the mark to market value of any Open Position from time to time.

8.6.3 The Client shall monitor its balance in the Client Account and ensure that it maintains a sufficient Margin Deposit.

8.6.4 In addition to other remedies available to Fortrade, if the Client fails to pay an amount when due under this Agreement, Fortrade has the right to close out or terminate (by either buying or selling) any or all of the Client's Open zero.

9) Online Platform

9.1 In relation to the Online Platform, the Client confirms and accepts the following:

9.1.1 All transactions must be completed using the logins and passwords allocated to the Client by Fortrade and valid entry of such a login and password will constitute an authorisation by the Client to complete any resulting Trade irrespective of whether or not the login and password are entered by an Authorised User.

9.1.2 The Client must ensure that the logins and passwords are kept secure and confidential. The Client must also ensure that each Authorised User to whom a login and password is provided, will keep them secure and confidential. The Client will advise Fortrade immediately if the Client has any reason to believe that a login or password allocated to the Client has not been kept secure and confidential.

9.1.3 The Client must ensure that no un-authorised person is able to use the logins and passwords. As part of this obligation the Client must ensure that the Client and each Authorised User log off after using the Online Platform.

9.1.4 The Client will not use the Online Platform in contravention of any laws or regulations or the rules and guidance of the regulatory authorities in any relevant jurisdiction (including, for example, any rules on manipulative trading or other types of market abuse).

9.1.5 Fortrade does not permit the use of the Online Platform for unfair trading activity or otherwise taking advantage of internet delays, which we determine could adversely impact on fair and orderly trading on the Online Platform.

9.1.6 Fortrade does not permit the use on the Online Platform of any manipulative or abusive behaviour (such as the dissemination of false or misleading market information through media, including the internet, or by any other means with the intention of moving the price of a CFD or the underlying property or thing), which we determine could adversely impact on fair and orderly trading on the Online Platform.

9.1.7 Fortrade may at any time without Notice to the Client suspend, withdraw or deny access to the Online Platform for any reason including but not limited to security, quality of service, failure by the Client to pay an amount when due or breach by the Client of any provision of this Agreement.

9.1.8 Without limiting any other rights Fortrade may have under the Agreement, any Trade which Fortrade determines has arisen as a result of activity prohibited under clauses 9.1.4, 9.1.5 or 9.1.6 may in Fortrade's absolute discretion be subject to a price adjustment or be cancelled or invalidated.

10) Instructions

10.1 Any Order or instruction is transmitted at the Client's risk in such manner as may be specified by Fortrade or agreed between the Client and Fortrade from time to time. Fortrade shall not be responsible or liable for any loss suffered on account of any instruction not being received by Fortrade (whether transmitted through the Online Platform or not) or not being acted upon.

10.2 The Client expressly authorises Fortrade to rely and act upon, and treat as fully authorised and binding upon the Client, any instruction which purports to have been given and which is accepted by Fortrade in good faith as having been given by the Client or an Authorised User, without further enquiry on the part of Fortrade as to the genuineness, authority or identity of the person giving or purporting to give such instruction and notwithstanding any communication the Client may have made or may make to Fortrade purporting to limit the persons from whom Fortrade may accept instructions, unless such limitations have been agreed between the parties in writing.

10.3 Notwithstanding the foregoing, Fortrade may require, and the Client agrees to provide, evidence of any such authority provided to any person acting, or purporting to act, for the Client or on the Client's behalf (including without limitation Authorised Users). The Client will be responsible for and bound by all Orders, Trades, contracts, obligations, costs and expenses entered into or assumed by Fortrade on the Client's behalf in consequence of or in connection with such instructions.

11) Commission, Charges, Other Costs and Interest

Fortrade's charges and rates (including interest rates) in relation to the matters set out in this Agreement are as provided via the Online Platform. Such charges and rates may be subject to change at any time as long as it complies with the applicable notice requirements of IIROC. In addition to such charges and rates, the Client will be obliged to pay all applicable taxes, storage and delivery charges, exchange and clearing house fees and all other fees incurred by Fortrade in connection with any Trade and/or in connection with maintaining its relationship with the Client.

11.2 Fortrade shall additionally be entitled to demand that other extraordinary disbursements and expenses caused by the Client's non-performance are paid separately by the Client.

11.3 Fortrade may give, receive and share commissions, charges or other remuneration with its associates, introducing brokers or other third parties in respect of Trades entered into by the Client at all times in accordance with applicable law or regulatory requirements. Details of any such remuneration or sharing arrangements may not be set out in the Trade Terms or on relevant trade confirmations, account statements or other account information. In addition, Fortrade may benefit from commission, mark-up, mark-down or any other remuneration where it acts as the counterparty to a Trade.

11.4 Subject to all regulatory requirements, all amounts due to Fortrade under the Agreement shall, at its option: be deducted from any funds held for the Client; or be paid upfront by the Client; or be settled in accordance with such other arrangement as may be agreed with the Client.

11.5 Unless otherwise agreed, no interest shall be payable or due to the Client on its available Margin or Margin Deposit in a Client Account. The Client is obliged to pay interest on any outstanding amounts on the Client Account at such rate as may be notified via the Online Platform, from the date payment was due until the payment is received by Fortrade.

11.6 Under some circumstances a number of intermediaries may be involved in a payment transaction and may deduct a charge. The receiving bank may also levy a charge. These charges cannot always be calculated in advance, and the Client acknowledges that the Client will be responsible and liable for these expenses. Fortrade will not be liable for any losses that result from fees described in this clause being levied.

11.7 Fortrade reserves the right to seek reimbursement from you if we receive a charge-back from any credit or charge card issuer or with respect to any other payment method, for any reason. We may obtain such reimbursement by charging your Client Account, deducting amounts from future payments owed to you, charging your credit or charge card or obtaining reimbursement from you by any other lawful means. Any reimbursement will include all costs and expenses incurred by Fortrade related to the charge-back.

If we receive a chargeback from your credit or charge card issuer or with respect to any other payment method for any reason, you acknowledge that we have the right, to:

11.7.1. immediately close any and all of your open Trades whether at a loss or a profit and/or liquidate your Client Account with or without any notice; and/or

11.7.2. immediately place restrictions on your Client Account with or without any notice, including: i) the restriction on making deposits using any payment method to your Client Account, even in cases of Margin Deposit alert(s), ii) the restriction on requesting withdrawals from your Client account, and iii) the restriction on opening new positions on the Online Platform; iv) terminate the Agreement. The duration of the restrictions will be set at Fortrade's discretion.

12) Circumstances Beyond Our Control

12.1 Without limiting any of Fortrade's other right under this Agreement, if Fortrade determines that a Force Majeure Event has occurred, Fortrade may take any of the following steps:

12.1.1 cease or suspend trading and/or refuse to enter into any Trades or accept any Orders;

12.1.2 change the Indication;

12.1.3 change the Client's Margin Deposit requirement or immediately require payment of any amounts owed by the Client to Fortrade;

12.1.4 close, void or roll over any Open Positions; and/or

12.1.5 take or omit to take all such other actions as Fortrade considers to be reasonable to protect itself and its clients.

12.2 Fortrade shall endeavour to notify the Client of a Force Majeure Event which comes to its attention as soon as reasonably practicable.

12.3 Fortrade shall immediately and automatically be discharged from any obligation under this Agreement (including without limitation any obligation arising out of or in connection with any Trade) that it is wholly or partially unable to perform as a direct or indirect result of a Force Majeure Event and Fortrade shall not in such circumstances be liable for any losses, damages, costs or expenses howsoever incurred by the Client or any Authorised User.

13) Client Money

13.1 Subject to clauses 13.3 and 15.4, any money or non-cash assets received by Fortrade from the Client or held by Fortrade on the Client's behalf is required to be segregated from Fortrade's own money and assets.

13.2 Other than the Collateral or margin required to open CFD positions (which may be transferred, notionally or otherwise to any acceptable counterparty, including any third party, approved by Fortrade in accordance with its internal procedures), all client money shall be held at a Schedule I Bank in Canada and regulated by the Office of the Superintendent of Financial Institutions. Where another Fortrade counterparty holds client funds, the legal and regulatory regime applying to such bank or third party may be different to that of Canada and in the event of the insolvency of that bank or third party, the Client's money may not be as effectively protected as if it were held with Fortrade Canada Limited.

13.3 Fortrade may from time to time require the Client to provide Collateral. The Client acknowledges and agrees that, where permitted by applicable law or regulation, title to any such Collateral shall transfer to an acceptable counterparty and that Fortrade shall not therefore treat such Collateral as segregated or protected.

13.4 The Client acknowledges, unless otherwise agreed, that Fortrade does not pay interest on Client Money and the Client waives any right it may have to receive interest on any funds held by Fortrade or an affiliate.

14) Notices

14.1 Any notice or other instruction in writing required or permitted to be given under this Agreement or for the purposes of this Agreement ("Notice") shall be in writing and shall:

14.1.1 If to the Client, in order for us to communicate information efficiently and cost effectively, all documents

will be provided to you via electronic delivery and in electronic form including the following documents: this agreement and all other required documents including any rates schedules, statements, trade confirmations and if required liquidation notices, margin calls and product offering changes.

14.1.2 These documents will be delivered to the email address you provide on your application form as an attachment or in the body of the email.

14.1.3 You should verify the contents of each document received from us as, in the absence of manifest error, they will be conclusive unless you notify us in writing within five (5) business days of receiving a document of any mistake, error or inaccuracy in such document.

14.1.4 Paper copies of the documents above can be requested by contacting us.

14.1.5 If electronic delivery fails you can request the information to be resent via email or request the correspondence in paper format by contacting us.

14.1.6 It is your responsibility and obligation to ensure that the electronic mail address provided to us (either at account opening or changed subsequently) is correct and remains active and accessible to you at all times.

14.1.7 Opt Out. You may revoke this consent at any time upon written notice to Fortrade. However, doing so may result in Fortrade being unable to open or maintain your account or to provide services to you. If you do not wish to have account information delivered electronically as described in the foregoing paragraphs, you must contact Fortrade by mail at Fortrade Canada Limited, 1200 Waterfront Centre 200 Burrard Street, P.O. Box 48600 Vancouver BC V7X 1T2 Canada or by email: compliance@fortrade.com.

14.1.8 Fortrade may post a Notice to the Fortrade Website; and

(i) if posted on the Fortrade Website, Notice is deemed to have been given 1 Day after the Notice was posted on the Fortrade Website; or

(ii) if the Notice was sent to the address of the Client, the Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

14.2 If to Fortrade, be sent by prepaid registered mail or delivered by hand to the address of Fortrade set out in this Agreement, or such other address as Fortrade designates in writing, and such Notice is deemed to have been given on the Day after the Notice was sent, unless delivered by hand in which case the Notice is deemed to have been given on delivery.

Any Notice given or made under this Agreement may also be sent by email if:

14.2.1 the Notice is sent to the email address last notified by the intended recipient to the sender; and

14.2.2 the sender keeps an electronic or printed copy of the Notice sent.

14.3 A Notice sent by email will be deemed to have been given on the first to occur of:

14.3.1 receipt by the sender of an email acknowledgement from the recipient's information system showing that the Notice has been delivered to the email address stated above;

14.3.2 the time that the Notice enters an information system which is under the control of the recipient; or

14.3.3 the time that the Notice is first opened or read by an employee or officer of the recipient.

15) Cancellation and Termination

15.1 Subject to clause 15.3, the Client may cancel this Agreement within 14 days of the Day on which Fortrade receives the Client's completed application form. The Client may cancel this Agreement using the contact details on the Fortrade website. If the Client does not exercise its right to cancel within the 14 day period, the Client will still be entitled to terminate the Agreement in accordance with clause 15.2.

15.2 Either party may terminate this Agreement immediately on Notice to the other party.

15.3 The parties agree that, subject to clause 15.4, neither cancellation nor termination will affect the completion of Trades initiated prior to the date on which the cancellation or termination becomes effective. Neither cancellation nor termination will affect the parties' accrued rights, indemnities, existing commitments or any other contractual provision intended to survive termination of the Agreement

15.4 In the event that Fortrade is made aware of or has reason to believe any of the following:

15.4.1 that the Client is in breach, has breached or is intending to breach any provision of the Agreement;

15.4.2 that the Client is using or is intending to use the Services for illegal purposes;

15.4.3 that the Client insolvent, bankrupt or otherwise unable to pay its debts as they fall due;

15.4.4 any sum due to Fortrade from the Client has not been paid as requested;

15.4.5 that the Client has provided false or misleading information to Fortrade;

15.4.6 that the Client has participated or is participating or has assisted or is assisting in money laundering or terrorist financing; or

15.4.7 that the Client is being officially investigated by law enforcement and/or regulatory agencies;

Fortrade, at its sole discretion, may terminate this Agreement immediately without Notice to the Client, and Fortrade shall be relieved of any obligations set out in this Agreement or arising out of the transactions contemplated by this Agreement, including any obligations arising out of any Trade already entered into with Fortrade.

16) Limitation of Liability

16.1 Fortrade shall not be responsible or liable to the client under any circumstances for any, indirect or consequential loss or related expenses (including without limitation any loss of profits) incurred by the Client as a result of the Client's use of the Services.

16.2 Fortrade shall only be responsible or liable to the Client for any direct loss incurred by the Client as a direct result of Fortrade's negligence, wilful default or fraud.

16.3 Nothing in this Agreement is intended to limit or exclude Fortrade's liability or responsibility to the Client for death or personal injury, for Fortrade's wilful default or fraud, for any breach by Fortrade under the Canadian or UK securities and derivatives regulatory system, or for any other liability that cannot lawfully be excluded or limited.

17) Indemnity

17.1 The Client shall indemnify and hold Fortrade harmless from and against any and all liabilities, claims, costs, expenses and damages of any nature, including, but not limited to, reasonable legal fees and any fees and expenses incurred in connection with litigation, arising out of or relating to the Client's or an Authorised User's negligence, mistake or wilful misconduct, the violation of any law by the Client, any infringement of Fortrade's Intellectual Property or the Intellectual Property of any third party and/or the breach by the Client of any provision of this Agreement (i.e. the Client will remain entirely responsible for any losses incurred by Fortrade and the Client will immediately repay such losses to Fortrade when demanded to do so by Fortrade).

17.2 The Client also agrees promptly to pay Fortrade for all damages, costs and expenses, including reasonable legal fees and expenses, incurred by Fortrade in the enforcement of any of the provisions of this Agreement.

18) Complaints and Compensation and Investor Protection Fund

18.1 In the event of a complaint in respect of Fortrade's Services, the Client may write to the Fortrade Compliance Officer. Details of Fortrade's Complaints Procedure are available on the website.

18.2 Fortrade Canada Limited is a member of IIROC. A brochure entitled "Investor Protection for Clients of IIROC Member Firms" will be provided to you upon account opening. This brochure outlines your options should you have a complaint which cannot be resolved by our Compliance Department.

18.3 Fortrade Canada Limited is a member of the Canadian Investor Protection Fund ("CIPF"). CIPF ensures, within defined limits, that a customer's cash and securities are protected if they are an eligible customer of an investment dealer that is a member of one of CIPF's sponsoring organizations. You can contact CIPF by writing to CIPF, 79 Wellington Street West, Suite 610, PO Box 75, Toronto, Ontario M5K 1E7 or via telephone at 416.866.8366 (or Toll-Free at 866.243.6981) or emailing them at the email address provided on the CIPF website at www.cipf.ca.

19) Conflicts Of Interest

19.1 Fortrade or other persons or companies connected with it may have an interest, relationship or arrangement in relation to any transaction or Trade, which may give rise to a conflict of interest.

19.2 Fortrade's Conflict of Interest Policy describes the general character and/or background of conflicts of interest, the conflicts of interest that have been identified may arise, and how such conflicts of interest will be avoided and where necessary managed. As Fortrade provides a number of services to a wide range of clients, there may be times when there is a conflict between Fortrade's own interests and the duty that Fortrade owes a Client, or a conflict between the differing interests of two or more Clients, to whom in each case Fortrade owes a duty.

19.3 Details of Fortrade's Conflicts of Interest Policy is available on the website.

20) General Terms

20.1 Any rights or obligations that the Client may have pursuant to this Agreement shall not be assigned, novated, transferred, sold, or otherwise conveyed to any other person, except with the prior written consent of Fortrade. Fortrade may, however, assign, transfer or novate any rights or obligations it may have pursuant to this Agreement to another party without the consent of the Client. The Client will execute any documents (including a deed of novation) reasonably required by Fortrade to effect such a transfer.

20.2 The terms of this Agreement and any transactions under it, may be amended by Fortrade at any time. Fortrade will provide Notice to the Client of any such amendment as soon as reasonably practicable. The Client agrees to be bound by the terms of such an amendment on the date of the Client making an Order or otherwise making use of the Services after the amendment. Any other amendments must be agreed to in writing between Fortrade and the Client.

20.3 A waiver of any right under the Agreement or law is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict its further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

20.4 Nothing in the Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, nor constitute either party the agent of the other for any purpose. Neither party shall have authority to act as agent for, or to bind, the other party in any way.

20.5 In the event of any inconsistency between these terms and conditions and any other contracts or documents, exchanged and/or executed between the Client and Fortrade, these terms and conditions shall prevail to the extent of the inconsistency. If the Agreement is translated into any other language, the English language version shall prevail.

20.6 If any court or competent authority finds that any provision of this Agreement (or part of a provision) is invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of the Agreement shall not be affected. If any invalid, illegal or unenforceable or invalid provision would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary in order to make it legal, valid and enforceable.

20.7 A person who is not a party to this Agreement shall have no right under the Agreement to enforce any of its terms.

20.8 This Agreement, the rights and obligations of the parties hereto, and any judicial or administrative action or proceeding arising directly or indirectly hereunder or in connection with the transactions contemplated hereby shall be governed by, construed and enforced in all respects in accordance with the laws of the Province of Ontario and federal laws of Canada applicable therein, without regard to laws that would otherwise apply under applicable choice of law principles.

You, in order to induce Fortrade to accept this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agrees to the following: (a) any judicial, administrative action or proceeding, including, but not limited to, arbitration arising directly or indirectly hereunder or in connection the transactions contemplated hereby, whether brought by you or Fortrade, will be held, at the sole discretion of Fortrade within Toronto, Ontario exclusively. You consent and submit to, and waive any and all objections you may have to such venue, and further agree to waiver and forego any right you may have to transfer or change the venue of any action of proceeding encompassed hereby; and (b) you consent and submit to the jurisdiction of any court located within Toronto, Ontario in any action or proceeding arising directly or indirectly or in connection with the transaction hereby, whether brought by you or Fortrade. For the avoidance of doubt, this paragraph will not prevent Fortrade from commencing proceedings in any other relevant jurisdiction. This paragraph is also subject to you or Fortrade's rights under the arbitration program outlined by IIROC.