

- 1. Client Agreement:** This Agreement (“Agreement”) governs the relationship between Client and Bourse Securities Limited (“BSL” or “Bourse”) for certain services which herein are described as BourseTrader. If this Agreement varies from information contained in BSL’s website, this Agreement will control regarding the services. This Agreement cannot be amended or waived except in writing by the Managing Director of BSL or his delegate (“Authorized Officer”). No other officer or employee of BSL including Client Relationship Officers is authorized to amend or waive any part of this Agreement. Client acknowledges that BSL may revise or amend this Agreement at any time and from time to time by sending notice of the revised Agreement by e-mail or upon Client log-in to Bourse’s online client portal. Client’s use of BourseTrader after such notice will constitute acceptance by Client of the revised Agreement.
- 2. Trading and Clearing Counterparty:** Client acknowledges that BSL may provide all or a certain portion of the BourseTrader services utilizing an international trading counter party or parties for execution and clearing services for the transactions effected pursuant hereto and that such counterparty/parties may change from time to time with or without BSL providing prior notice to Client either by way of its website or by email correspondence. .
- 3. No Investment, Tax or Trading Advice:** BSL’s representatives are not authorized to provide tax, investment or trading advice or to solicit orders. Nothing on BSL’s website is a recommendation or solicitation to buy or sell securities or other investments.
- 4. BourseTrader services:** Client agrees that BourseTrader services provided pursuant to this Agreement means the services described in Annex A.
- 5. Order Routing:** Unless otherwise directed, BSL’s international trading counter party/parties will select the market/dealer to which to route Client’s orders. For products traded at multiple markets, BSL’s trading counter party/parties may provide order routing which seeks the best market for each order. However, BSL cannot guarantee execution of every order at the best posted price. Orders may be routed to third-party systems, markets or exchanges (each, a “Third-Party System”).
- 6. Order Cancellation/Modification:** Client acknowledges that it may not be possible to cancel/modify an order and that Client is responsible for executions notwithstanding a cancel/modify request.
- 7. Order Execution:** BSL may execute Client orders as principal. BSL may decline any Client order, or terminate Client’s use of BourseTrader services at any time in BSL’s sole discretion. All transactions are subject to rules and policies of relevant markets and clearinghouses, and applicable laws and regulations. BSL is not liable for any action or decision of any exchange, market, broker, dealer, custodian, clearinghouse or regulator. BSL shall not be liable for any losses, damages or costs that may result from errors made by any third-party or counter party system in reading, processing, or executing any order/s, or if any counter party or Third-Party System otherwise fails to properly execute any such order/s.

8. Confirmations:

- a. Client acknowledges that confirmation of executions or cancellations may be delayed or may be erroneous (e.g. due to computer systems issues) or may be cancelled/adjusted by an exchange. Client is bound by the actual order execution, if consistent with Client's order. If BSL confirms execution or cancellation in error and Client delays reporting such error, BSL reserves the right to remove the trade from the account or require Client to accept the trade, in BSL's sole discretion.
- b. Client agrees to notify BSL immediately by telephone or electronically through e-mail if; i) Client fails to receive an accurate confirmation of an execution or cancellation; ii) Client receives a confirmation that is different from Client's order; iii) Client receives a confirmation for an order that Client did not place; or iv) Client receives an account statement, confirmation or other information reflecting inaccurate orders, margin status, trades, balances, positions or transaction history. Client acknowledges that BSL may adjust Client's account to correct any error. Client agrees to promptly return to BSL any assets erroneously distributed to Client.
- c. Client acknowledges that BSL may execute trades for itself and its affiliates for the same products and at the same price as executed or unexecuted orders of Client.

9. Client Qualification: Client warrants that his, her or its application is true and complete; will promptly notify BSL of any information changes; and authorizes BSL to make an inquiry to verify information.

- a. Natural Persons: Client warrants that Client is over 18; is under no legal incapacity; and has sufficient knowledge and experience to understand the nature and risks of the products to be traded.
- b. Client warrants that this service is being used solely for his/her/its benefit and for the benefit of those persons that are also signatories to it, as appropriate. If this is not so, Client is required to advise us and provide the particulars of any third party that may benefit from this service and their relationship with Client.
- c. Organizations: Client and its authorized representatives warrant that Client: (i) is authorized under its governing document(s) and in the jurisdictions in which it is organized and/or regulated to enter this Agreement and trade (including on margin if applicable); (ii) is under no legal incapacity; and (iii) that persons identified to place orders have proper authority and have sufficient knowledge and experience to understand the nature and risks of the products to be traded.
- d. Trusts: "Client" refers to the Trust and/or Trustees. Trustee(s) represent(s) that there are no Trustees other than listed in the application and certifies that BSL may follow instructions from any Trustee and deliver funds, securities or any other assets to any Trustee or on any Trustee's instructions, including delivering assets to a Trustee personally. BSL, in its discretion, may require written consent of any or all Trustee(s) prior to following instructions of any Trustee. Trustee(s) certifies(y) that Trustee(s) has (have) the power under the Trust documents and applicable law to enter this Agreement, open the type of account applied for, and enter transactions and issue instructions. Such powers include, without limit, authority to buy, sell, exchange, convert, tender, redeem and withdraw assets (including delivery of securities to/from the account) for the Trust. Should only one Trustee execute this Agreement, Trustee represents that Trustee has the authority to execute this Agreement, without consent by the other Trustees. Trustee(s) certifies that all transactions for this account will comply

with the Trust documents and applicable law and that all trading in this Account will be consistent with the powers delegated to the Trustee(s) by the Trust document(s) and with the fiduciary duties of the Trustee(s) to the Trust and/or the beneficiary(ies) of the Trust. Trustee(s) also certifies(y) that Trustee(s) will inform any beneficiary(ies) of the Trust of the activity in the Trust's account(s) as required by the Trust document and applicable law. Trustee(s) jointly and severally, shall indemnify BSL and hold BSL harmless from any claim, loss, expense or liability for effecting any transactions, and acting upon any instructions given by the Trustee(s). Trustee(s) will notify BSL promptly if the authority of the Trustee(s) change in any manner material to this Agreement, including but not limited to any change affecting the accuracy of any warrants made herein.

- e. **Regulated Persons and Entities:** Unless Client notifies BSL otherwise, Client represents that Client is not a broker-dealer; futures commission merchant; or affiliate, associated person or employee thereof. Client agrees to notify BSL immediately by telephone or electronically by e-mail if Client becomes employed or associated with a broker-dealer or futures commissions merchant.

10. Joint Accounts: Each joint account holder agrees that each joint holder has authority, without notice to the other, to: (i) buy/sell securities, or other products (including on margin); (ii) receive account confirmations and correspondence; (iii) receive and dispose of money, securities or other assets; (iv) enter, terminate, or agree to modify this Agreement; (v) waive any part of this Agreement; and (vi) deal with BSL as if each joint holder was the sole holder. Notice to any joint holder constitutes notice to all joint holders. Each joint account holder is jointly and severally liable to BSL for all account matters. BSL may follow instructions of any joint holder and make delivery to any joint account holder individually of any account property. Upon death of any joint holder, the surviving holder shall give BSL notice by telephone or electronically by e-mail and BSL may, before or after notice, initiate proceedings, require documents, retain assets and/or restrict transactions as it deems advisable to protect itself against any liability or loss. The estate of any deceased joint account holder shall be liable and each survivor will be liable, jointly and severally, to BSL for any debt or loss in the account or upon liquidation of the account. Unless Clients indicate otherwise, BSL may presume that account holders are joint tenants with rights of survivorship. Upon death of any joint holder, the account shall be vested in the surviving holders, without in any manner releasing the deceased joint holder's estate from liability.

11. Account Protection: Client acknowledges that assets in the securities account are not covered by Securities Investor Protection Corporation or other securities protection arrangement.

12. Short Sales: Client will not be permitted to engage in short sales unless so authorized by BSL.

13. Power of Attorney

In connection with transactions utilizing BourseTrader services Client agrees that BSL shall be authorized to perform the following on its behalf:

- a. Hold securities and cash balances (the "Property") now or hereafter delivered by Client to BSL for registering in the name of BSL and for safekeeping by BSL or, if deemed appropriate by BSL, appoint sub-custodians to hold the Property in the name of the sub-custodian and/or safekeeping by the sub-custodian, and if deemed

- appropriate by BSL, in uncertificated form using the services of any recognized securities clearing corporation or depository;
- b. Purchase or subscribe for any type of security or other investment in accordance with Client's instructions and following receipt of the funds required for the purpose;
 - c. Sell or otherwise dispose of the Property or any portion thereof and to deal with the proceeds thereafter, in each case in accordance with Client's written instructions;
 - d. Enter into any agreement or instrument on behalf of Client in connection with any security or other investment which is included in the Property in each case in accordance with Client's instructions;
 - e. Deliver the documents of title and any other instruments relating to such Property to Client or to the order of Client in accordance with Client's written instructions but entirely at the risk of Client; and
 - f. Where securities are registered in the name of BSL or any other person appointed by it and have been deposited in a securities account, collect, receive and make payments or distributions attributable to such securities arising from acquisition, ownership, disposal, conversion, exchange or otherwise, subject to the following terms and conditions:

The Property shall be held by BSL for Client in BSL's name and, except as herein otherwise provided, shall be surrendered only against written receipts and only to Client. BSL may, in its discretion, act in all matters on instructions given by Client in writing and shall not incur any liability by reason of acting on, or of any error in, any such instructions. BSL shall provide Client with a statement at the end of each calendar quarter outlining the amount and sort of Property held by BSL on behalf of Client on that date. BSL makes no representation or warranty, either expressed or implied, that this indeed will be done or will be done within any set time frame.

14. Margin:

- A) **Risk of Margin Trading:** Margin trading is highly risky and may result in loss of funds greater than Client has deposited in the account. Client represents that he or she has read the "Disclosure of Risks of Margin Trading" provided separately.
- B) **Requirement to maintain sufficient Margin Continuously:** Margin transactions are subject to initial and maintenance margin requirements of exchanges, clearinghouses and regulators and also to any additional margin requirement of BSL, which may be greater. BSL may modify margin requirements for any and all Clients for any open or new positions at any time, in BSL's sole discretion. Client shall monitor his, her or its account so that at all times the account contains sufficient equity to meet Margin Requirements. BSL may reject any order if the account has insufficient equity to meet Margin Requirements, and may delay processing any order while determining margin status. Client shall maintain, without notice or demand, sufficient equity at all times to continuously meet Margin Requirements. Formulas for calculating Margin Requirements on the BSL website are indicative only and may not reflect actual Margin Requirements. Client must at all times satisfy whatever Margin Requirement is calculated by BSL.
- C) **BSL will not Issue Margin Calls:** BSL does not have to notify Client of any failure to meet Margin Requirements prior to BSL exercising its rights under this Agreement. Client acknowledges that BSL generally will not issue margin calls; generally, will not credit Client's account to meet intraday or overnight margin deficiencies; and is authorized to liquidate account positions

in order to satisfy Margin Requirements without prior notice.

D) Liquidation of Positions and Offsetting Transactions:

- i. If at any time Client's account has insufficient equity to meet Margin Requirements or is in deficit, BSL has the right, in its sole discretion, but not the obligation, to liquidate all or any part of Client's positions in any of Client's BSL accounts, individual or joint, at any time and in any manner and through any market or dealer, without prior notice or margin call to Client. Client shall be liable and will promptly pay BSL for any deficiencies in Client's account that arise from such liquidation or remain after such liquidation. BSL has no liability for any loss sustained by Client in connection with such liquidations (or if the trading system delays effecting, or does not effect, such liquidations) even if Client re-established its position at a worse price.
- ii. BSL may allow Client to pre-request the order of liquidation in event of a margin deficiency, but such requests are not binding on BSL and BSL retains sole discretion to determine the assets to be liquidated and the order/manner of liquidation. BSL may liquidate through any market or dealer, and BSL or its affiliates may take the other side of the transaction consistent with laws and regulations. If BSL liquidates any/all positions in Client's account, such liquidation shall establish Client's gain/loss and remaining indebtedness to BSL, if any. Client shall reimburse and hold BSL harmless for all actions, omissions, costs, fees (including, but not limited to, attorney fees) or liabilities associated with any such transaction undertaken by BSL. If BSL executes an order for which Client did not have sufficient equity, BSL has the right, without notice, to liquidate the trade and Client shall be responsible for any resulting loss and shall not be entitled to any resulting profit.
- iii. If BSL does not, for any reason, liquidate under-margined positions, and issues a margin call, Client must satisfy such call immediately by depositing funds. Client acknowledges that even if a call is issued, BSL still may liquidate positions at any time.
- iv. Client acknowledges that BSL also have the right to liquidate all or part of Client's positions without prior notice: (i) if any dispute arises concerning any Client trade, (ii) upon any "Default" as described in this Agreement, or (iii) whenever BSL deems liquidation necessary or advisable for BSL's protection.

15. Account Funding: Client agrees that BSL must be in possession of cleared funds before execution of any trade. Any exceptions to this must be authorized by an Authorized Officer of BSL. If such approval is provided by BSL, Client unconditionally agrees that, upon a Default, BSL may terminate any or all BSL's obligations to Client and BSL shall have the right in its discretion, but not obligation, without prior notice, to liquidate all or any part of Client's positions in any BSL account, individual or joint, at any time and any manner and through any market or dealer. Client shall reimburse and hold BSL harmless for all actions, omissions, costs, fees (including, but not limited to, attorney's fees), or liabilities associated with any Client Default or any transaction undertaken by BSL upon Default.

16. DEFAULT:- A "Default" occurs automatically, without notice upon (i) Client breach/repudiation of any agreement with BSL; (ii) Client failure to provide assurance satisfactory to BSL of performance of an obligation after request from BSL in BSL's sole discretion; (iii) proceedings by/against Client under any bankruptcy, insolvency or similar law; (iv) assignment for the benefit of Client's creditors; (v) appointment of a receiver, trustee, liquidator or similar officer for Client or Client's property; (vi) legal incompetence of Client;

(viii) proceedings to suspend Client's business or license by any regulator or organization; (ix) BSL having reason to believe that any of the foregoing is likely to occur imminently.

17. Commissions and Fees:

- a. **Deposit:** In order to apply to become a customer of BSL for international securities trading, BSL requires Client to provide a US\$5,000.00 deposit or other amount as advised in writing by an Authorized Officer at the time of submitting their application for approval. This deposit shall be placed in BSL's Trust account pending approval of the account. Upon approval of Client's application, this deposit will be applied to Client's account with BSL for trading purposes. If Client's application is not approved, the deposit will be refunded less fees and charges for transfer.
- b. **Commissions and Fees:** Upon execution of an order, Client shall pay to BSL its commissions and fees, which BSL may deduct from Client's account or amount receivable. Applicable Fees are set out in Annex A. These fees may be subject to change by BSL from time to time.

18. Interest and Income: Client acknowledges that the cash remitted to BSL for prefunding or cash received from dividend income and/or coupon interest shall be held in a cash account at a rate of interest determined by BSL and credited on a monthly basis or as frequently as determined by BSL. The rate of interest may vary based on market conditions. Client acknowledges that interest and any other income received from international securities shall be processed as follows:

- a. Direct credit into cash account with BSL;
- b. Direct credit into the Savinvest Investment Income Fund (SIIF) account, managed by BSL. Client acknowledges that additional information may be required to establish an account with BSL for the SIIF; or
- c. Direct credit to the bank outlined within the settlement instructions provided, net of all fees and charges.

19. Suspicious Activity: If BSL in its sole discretion believes that a Client account has been involved in any suspicious activity of any kind whatsoever, BSL may terminate, suspend or freeze the account or any privileges of the account, may freeze or liquidate funds or assets, or may utilize any of the remedies in this Agreement for a Default.

20. Trading Currency: Clients agree that BSL's obligation to Client shall be denominated in the United States (US) dollar. Client further agrees that BSL may hold client funds in the United States subject to all taxes and laws applicable in that jurisdiction. Client agrees that all obligations to BSL shall be payable in US dollars or any such currency as agreed by BSL.

21. Risks of Foreign Markets; After Hours Trading: Client acknowledges that trading securities on a foreign market is speculative and involves high risk. There also are special risks of trading outside ordinary market hours, including risk of lower liquidity, higher volatility, changing prices, un-linked markets, news announcements affecting prices and wider spreads. Client represents that Client is knowledgeable and able to assume these risks.

- 22. Knowledge of Securities:** Corporate Actions: Client acknowledges Client's responsibilities for knowing the terms of any securities, options, warrants or other products in Client's account, including upcoming corporate actions (e.g. tender offers, stock splits etc). BSL has no obligation to notify Client of deadlines or required actions or dates of meetings, nor is BSL obligated to take any action without specific written instructions sent by Client to BSL electronically via e-mail.
- 23. Risk Disclosures:** Client acknowledges that there is significant risk associated with the trading of securities including equities, bonds, mutual funds and other related products. Client acknowledges that BSL makes no representations, warranties or guarantees on the performance of Client's portfolio and takes no responsibility nor liability of any kind for any losses accrued to Client based on BSL's execution of decisions for the portfolio, including any claims made in restitution. BSL is also not liable for any losses whatever incurred by Client due to the negligence or insolvency of any custodian where Client assets are held. Client acknowledges that past performance returns is not an indicator of future performance.
- 24. Market Information and Research:** News, research and information accessible through BSL or BSL's website is the property of BSL. None of the information constitutes a recommendation by BSL or a solicitation to buy or sell. BSL does not guarantee accuracy, timeliness or completeness of the Information. Reliance on Information provided by BSL and on BSL's website is at Client's own risk. In no event will BSL be liable for consequential, incidental, special or indirect damages arising from the use of the Information. There is no warranty of any kind, express or implied, regarding the Information, including warranty of fitness for a particular use or warrant of non-infringement.
- 25. Alternate Trading Arrangements:** Computer-based systems such as those used by BSL for the execution of Client's orders are inherently vulnerable to disruption, delay or failure. Client acknowledges that disruptions to trading service may occur, with no guarantee of alternate trading arrangement being readily available. BSL shall not be liable for any trades that are not executed arising from the failure, delay and/or disruption to its trading platform.
- 26. BSL and Its Affiliates:** A copy of BSL's audited financial statements can be made available to Client upon request.
- 27. Consent to Accept Electronic Records And Communications:**
BSL provides electronic trade confirmations, account statements and other Client records and communications (collectively, "Records and Communications") in electronic form. Electronic Records and Communications may be sent to Client's e-mail address, or for security purposes may be posted on BSL's website and client will need to log in and retrieve the Communication. By entering into this Agreement, Client consents to the receipt of electronic Records and Communications. Such consent will apply on an ongoing basis unless withdrawn by Client. Client may withdraw such consent at any time by providing electronic notice to BSL by written e-mail. If Client withdraws such consent, BSL will provide required documents in paper form upon request by telephone or via e-mail. However, BSL reserves the right to terminate Client's account or charge a fee as determined by BSL, from time to time, for the provision of any paper documents.
To receive electronic mail from BSL, Client is responsible for maintaining a valid e-mail

address and software allowing Client to read, send and receive e-mail. Client must notify BSL immediately of a change in Client's e-mail address by using those procedures provided by BSL's Client Relationship Officers or that may be available on BSL's website.

Client shall hereby hold BSL harmless from and against all claims, liabilities, losses, damages, costs, charges (including legal fees and expense) made or brought against BSL by Client or any third party attributable to any instructions received through electronic communication or telecommunication links ("Electronic Instruction") from any person representing himself to be Client or the authorized representative of Client which BSL believes in good faith to be given or made by Client and BSL is authorized to act without further inquiry upon any Electronic Instruction believed in good faith by BSL to be an Electronic Instruction so given or made.

28. Termination

This Agreement may be terminated by either party at any time by written notice to the other provided that any of the Property not collected by Client within 6 months of such notice from BSL may be disposed of by BSL in accordance with the procedures described in Section 13(d) hereof. This Agreement may not be amended or modified in any manner except by written agreement executed by both parties.

29. Miscellaneous:

- a. This Agreement is governed by the laws of Trinidad and Tobago;
- b. Client agrees to the provision of this Agreement in English and represents that Client understands its terms and conditions. This Agreement contains the entire agreement between the parties, who have made no other representations or warranties. If any provision of this Agreement is unenforceable, it shall not invalidate other provisions. Failure of BSL to enforce any term or condition of this Agreement is not a waiver of the term/condition.
- c. Client consents to recording of all telephone conversations. Client acknowledges the BSL Privacy Statement and consents to collection/use of Client Information as described therein.
- d. Client may not assign or transfer any rights or obligations hereunder without the prior written consent of BSL. This Agreement shall inure to the benefit of BSL's successors and assigns. BSL may terminate this Agreement or its services to Clients at any time. Client may close its account upon notice to BSL electronically through e-mail, but only after all positions are closed and all other requirements specified by BSL for account closure are satisfied.
- e. Client authorizes BSL, through its officers, to make inquiries that BSL considers necessary to conduct business with Client. This may include performing credit checks or verifying the information Client provides against third party databases. Any information obtained is maintained in accordance with BSL's Group Privacy Statement. Client confirms that Client has read BSL's Group Privacy Statement, a copy of which is available on our website.
- f. In the safekeeping of the Property BSL shall exercise the same degree of care as it exercises in respect of its own property of a similar nature held in safekeeping provided that BSL shall be under no duty to insure the Property and shall not be deemed to be an insurer thereof.
- g. Except as otherwise provided herein, BSL shall not be answerable or responsible for or liable in respect of any loss or damage suffered by Client or any depreciation or diminution in the value of any Property held by BSL arising in connection with discharging its duties

and obligations under this Agreement unless such loss or damage is as a direct consequence of gross negligence or fraud on the part of BSL or any of its officers/directors.

30. Dispute Resolution:

In the event of a dispute of any kind of nature arising under this Agreement or any account established or transaction executed hereunder or with regard to any of its terms and conditions or any rights deriving there from or a breach thereof, or in connection with the operation or termination of this Agreement or any account or transaction hereunder, the party claiming the dispute shall provide written notification to the other of full details of the claim or dispute. Any dispute or difference arising out of, or in connection with this Agreement which cannot be settled between parties after direct negotiations within thirty (30) days shall be referred in accordance with the rules, protocols and procedures for mediation to the Trinidad and Tobago Chamber of Commerce Dispute Resolution Centre or any successor organization. If any issues, claims or disputes remain unresolved after such mediation concludes, the unresolved matter or matters shall be referred to arbitration in accordance with the provisions of the Arbitration Act, Ch. 5:01 of the laws of the Republic of Trinidad and Tobago and any statutory modification or re-enactment thereof for the time being in force.

31. Limitation of Liability; Indemnity

- a. Client agrees to indemnify, protect, and hold harmless BSL and its managing director, partners, officers, directors, affiliates, employee and agents (each, a “Related Party”) from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs, direct, indirect or consequential (including attorney’s fees) (collectively, “Losses”) resulting from or arising out of the use of the BourseTrader services by Client or Client’s Related Parties, including any breaches of the security of the platform utilized (including any access or entry into any of BSL’s other systems not covered by this Agreement).
- b. Client agrees that, BSL’s liability and the collective liability of BSL’s Related Parties and the third-party service providers selected by Client or BSL, if any, arising out of any kind of legal claim (whether in contract, tort, direct, indirect, consequential or otherwise) or in any way connected to Client’s use of BourseTrader services will not exceed the amount of the profit BSL received on the specific transaction giving rise to such legal claim.

Signed by _____ with due authority Signed by _____ with due authority

Client

Bourse Securities Limited

Dated this _____ day of _____ 20____

Annex A

- a. BourseTrader Services shall include but are not limited to:
- i. Purchase of securities held by BSL on behalf of Client;
 - ii. Sale of securities held by BSL on behalf of Client;
 - iii. Hold securities and cash balances on behalf of Client by registering in the name of BSL and for safekeeping by BSL or, if deemed appropriate by BSL, appoint sub-custodians to hold securities and cash balances in the name of the sub-custodian and/or safekeeping by the sub-custodian;
 - iv. Collect and/or receive distributions, income or payments attributable to securities arising from acquisition, ownership, disposal, conversion, exchange held by BSL for the benefit or on behalf of Client
 - v. Make payments of distributions or income attributable to securities arising from acquisition, ownership, disposal, conversion, exchange held by BSL for the benefit or on behalf of Client
 - vi. Enter into any agreement or instrument on behalf of Client in connection with any security or other investment which is held by BSL for the benefit or on behalf of Client in accordance with Client's instructions;
- b. Commissions and Fees

Fee Description	Amount USD
Exchange Fee per share	US\$0.06
Ticket charge per trade	US\$8.00
Commissions per trade	0.5% of the gross trade value
Minimum Initial Investment Amount of US\$5,000 applies	