# **Customer Agreement**

## Agreement

This Agreement (hereinafter referred to as the "Agreement") sets forth the terms and conditions for the use of a Trading Account with Salient Investment LLC ("Salient Investment," "the Company"), as well as the procedures for conducting arbitrage operations on currency pairs and CFDs on this Account. In this Agreement, the undersigned client is referred to as "Client" or "You."

**1. Terms Usage** Terms capitalized but not defined in this Agreement can be found on the Salient Investment website.

**2. Service Provision** Subject to the terms of this Agreement and upon acceptance of the Client's application to open a Trading Account with Salient Investment, the Company agrees to service one or more Trading Accounts registered in the Client's name, settle accounts with the Client, or handle the Client's operations in international markets and OTC markets with contracts for difference (CFDs) on instruments such as currencies, stocks, debt securities, indices, and commodities, as well as to provide other services and products of the Company at its discretion and with the Client's consent in the future. Unless explicitly stated otherwise in writing, all operations with CFDs and other transactions between Salient Investment and the Client are governed by the terms of this Agreement, which may be amended from time to time (including but not limited to the Trading Principles and Procedures outlined in the Appendix to this Agreement).

3. Representations and Warranties From the date specified in this Agreement, the Client acknowledges, accepts, and guarantees that: 3.1 If the Client is an individual, they have reached the age of majority (18 years) and are a legally competent person. 3.2 If the Client is a legal entity, it (i) is duly registered, and all actions performed by the Client in accordance with the relevant Regulatory Documents do not violate any laws, regulations, rights, statutory norms, or rules applicable to the Client or the jurisdiction of the Client's residence; (ii) the Client consents to executing this Agreement, conducting all CFD transactions and other financial operations, and fulfilling all obligations under this Agreement; (iii) the Client confirms that any person executing this Agreement and all CFD operations and other transactions under this Agreement on behalf of the Client is duly authorized. 3.3 The execution and performance of this Agreement by the Client and all CFD transactions and other transactions under this Agreement, as well as the fulfillment of all obligations under this Agreement, do not violate any laws, regulations, rights, statutory norms, or rules applicable to the Client or the jurisdiction of the Client's residence or any other agreement to which the Client is bound. 3.4 The Client is the sole owner of the Trading Account with Salient Investment. The Client has not and will not provide their account as a security interest to any third party without the prior written consent of Salient Investment. The Client has full beneficial ownership of all Collateral and will not provide any security rights as any pledge to any third party (except for the security interest granted to Salient Investment under this Agreement) without the prior written consent of Salient Investment. For deposit or withdrawal transactions, the name of the Client registered on the Trading Account with Salient Investment must match exactly with the name of the account holder at another financial

institution from which/to which funds are being deposited/withdrawn. 3.5 The Client agrees to provide all documents, notifications, applications, and take other actions that Salient Investment, at its discretion, deems necessary or desirable to confirm or secure any collateral interest in favor of Salient Investment or to protect Salient Investment's interests regarding any Collateral. 3.6 The Client has read and understands the provisions contained in this Agreement, including but not limited to the Salient Investment Risk Disclosure Statement and Trading Principles and Procedures in Salient Investment. The Client will re-read the Agreement whenever changes are made to it. The Client will open any positions or make any changes to any open Transaction on their Account only after understanding and accepting the revised Salient Investment Agreement, and the Client agrees that by executing any Transaction on their account, they confirm they have read and understood the revised Salient Investment Agreement effective at the time of the position opening or Transaction execution. 3.7 The Client agrees to trade on the Demo Account available on the website and acknowledges that Salient Investment may, at its discretion, refuse to execute any real trades on the Client's Account until the Client, in Salient Investment's opinion and discretion, has satisfactorily traded on the Demo Account. 3.8 The Client agrees to comply with all applicable laws. The Client may not use their personal account in Salient Investment for any illegal activity. 3.9 The Client is not a citizen or resident of the following countries: American Virgin Islands, American Samoa, Angola, Armenia, Afghanistan, Benin, Botswana, Burundi, Gabon, Haiti, Guyana, Gambia, Grenada, Guinea, Guinea-Bissau, Honduras, Guam, Denmark, Zambia, Zimbabwe, Cape Verde, Comoros, Congo, Kiribati, Kosovo, Laos, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mauritania, Mongolia, Mozambigue, Marshall Islands, Namibia, Nauru, Nepal, New Zealand, Nicaragua, Niger, Palau, Palestine, Paraguay, Puerto Rico, North Korea, Senegal, Northern Mariana Islands, United Kingdom, United States, Somalia, Sudan, Suriname, Sierra Leone, Federated States of Micronesia, Chad, Montenegro, Ethiopia, South Sudan, Jamaica, Japan, and EU/EFTA/EEC countries: Austria, Belgium, Bulgaria, Hungary, Germany, Greece, Ireland, Iceland, Spain, Italy, Cyprus, Latvia, Lithuania, Liechtenstein, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Finland, France, Croatia, Czech Republic, Switzerland, Sweden, Estonia. 3.10 All information provided by the Client to Salient Investment, including information on the Client's trading and investment experience, is truthful, correct, and complete, and the Client agrees to promptly notify Salient Investment of any changes to this information. 3.11 In the event that the Company discovers inaccurate data previously provided by the Client, the Company has the right to suspend trading and/or non-trading operations on the Client's trading accounts and wallet until correct data is provided. Additionally, the Company has the right to temporarily block the Client's access to the Personal Account until the verification process is completed. 3.12 In case of blocking the Client's access to the Personal Account, the Client agrees to take all possible actions to remove the reasons for the blockage. If the Client does not take the necessary actions within 30 (thirty) days from the date of the blockage, the Company has the right to deduct all funds from the Client's trading accounts and/or wallet. If the Client provides all necessary documents to remove the blockage of the Personal Account after 30 (thirty) days, the Company may, but is not obliged to, return the previously deducted funds to the Client's trading accounts and/or wallet. 3.13 The risk capital provided as part of the Client's Application will be immediately increased after the Client deposits funds exceeding the initially provided risk capital.

**4. Regulatory Documents** 4.1 The following regulatory documents are an integral part of this Agreement:

- Risk Notice
- AML Policy

5. Margin Requirements The Client agrees to provide and maintain the necessary level of margin in their trading account with Salient Investment in the amount and within such limits as Salient Investment may at its discretion from time to time require. The Client's trading account will be monitored by Salient Investment. Salient Investment may change Margin requirements at any time without prior notice to the Client and may require additional margin ("Margin call") (x) at any time if the free margin balance in the Client's account falls below the allowable margin level set by Salient Investment on this trading account; and (y) at any time when Salient Investment, at its discretion, considers this step reasonable and necessary. Salient Investment may at any time liquidate the Client's Account in accordance with clause 8. Salient Investment may deduct funds from the Client's trading account without prior notice: (x) to ensure the minimum required margin level; and (y) to fulfill any payment obligation to Salient Investment, including commissions, fees, and charges related to the Client's Account. If the Client instructs Salient Investment to sell any Margin security, Collateral, or CFD, and Salient Investment cannot deliver this Margin security, Collateral, or CFD to the buyer because the Client cannot provide it to Salient Investment, Salient Investment may borrow or acquire any such Margin security, Collateral, or CFD to make the delivery. The Client hereby agrees to indemnify and hold Salient Investment harmless from any liability, claims, losses, damages, costs, or expenses, including attorney fees, that Salient Investment may incur.

In the event of any indications of affiliation between different clients' accounts, such as identical trading strategies and/or matching login IP addresses, the Company reserves the right to interpret the trading accounts of such clients as a single account and adjust margin requirements accordingly based on the total funds and trading conditions.

**6. Collateral Agreement** To secure any debt or other obligations to Salient Investment, including but not limited to (i) any debt or other obligations on the trading account, CFD operations, or other commercial transactions with Salient Investment; or (ii) any debt or other obligations for guarantees by the Client for any account, CFD contract, or commercial transaction with Salient Investment, the Client hereby grants, assigns, and provides Salient Investment with a security interest, lien, and right to offset: (i) all Client accounts with Salient Investment; (ii) all CFD contracts, cash sums, and other property held on the Client's account with Salient Investment, delivered or otherwise provided by the Client to secure debts and other obligations to Salient Investment or held by Salient Investment for any purpose (including storage); and (iii) all products or proceeds derived from the aforementioned sources ((i), (ii), and (iii) collectively referred to as "Additional Collateral").

At any time, at its discretion and without prior demand or notice, Salient Investment may use part or all of the funds (or sell or purchase any such CFD contracts, securities, or other property and use the proceeds) relating to any such debt or other obligations, even if such debt or other obligations arose on a Client's account different from the account where the funds, CFDs, securities, or other property are held or generated. If the Client has a debt obligation to Salient Investment, the Company may at any time and without prior notice sell, assign, pledge, hold, appoint, invest, combine, or otherwise use Additional Collateral it holds (including but not limited to using CFDs as additional collateral for a loan to Salient Investment). The Client may not file any complaints or claims, including a subjective right or a right to redeem. The Client may also register Additional Collateral in the name of Salient Investment, its officer, or designee. Any error by Salient Investment in fulfilling its obligations shall not be considered a waiver of these obligations by Salient Investment. Salient Investment is appointed as the Client's irrevocable trustee and is authorized, without notifying the Client, to draft and present any documents, make notifications, and take actions on behalf of the Client, including drafting, presenting, and completing financial statements that Salient Investment deems necessary to prove and protect Salient Investment's share of the Additional Collateral.

If the Additional Collateral deemed suitable by Salient Investment is insufficient to secure the Client's debts or other obligations to Salient Investment, including margin obligations under the Trading Principles and Procedures in Salient Investment and Clause 5 of this Agreement, the Client agrees to immediately cover any deficit in accordance with the Trading Principles and Procedures in Salient Investment and Clause 5 of this Agreement.

**7. Settlement Dates; Position Rollovers; Delivery** In cases where transaction execution involves physical delivery, instructions for settling open positions must be sent to Salient Investment at least two (2) business days before the Value Date. In the absence of instructions from the Client entrusting Salient Investment to deliver, close, or roll over Open positions, Salient Investment is authorized, at its discretion, to deliver, roll over, or close all or any part of the Client's Open positions, with the Client assuming all risks.

Cash settlements are made to the bank specified by the buyer, in a major city in the country where such funds are legal tender. Unless otherwise agreed, any transfer of funds must be made by bank transfer. Salient Investment may request payment from the Client by 12:30 GMT on any day preceding the payment due date and payable to Salient Investment on that day. Salient Investment and the Client must exchange, use, periodically update, and confirm any applicable payment instructions.

Salient Investment must have sufficient funds to make the delivery or the necessary documents for delivery. If instructions, funds, and documents are not received by Salient Investment in time, Salient Investment may, at its discretion and without notice to the Client, close the Client's open positions, roll over the Client's open positions to the next settlement period, and deliver the commodity or receive it on behalf of the Client on any terms and by any means that Salient Investment deems reasonable. The terms and/or methods of delivery, closing, or rolling over the Client's open positions may differ for each Client depending on the current balance in the Client's Account.

**8. Account Closing and Deficit Balances** In the event of (a) bankruptcy declaration, (b) margin deficiency or determination by Salient Investment that the collateral held on one or more Client accounts is insufficient to cover the account at current market quotations; (c) other circumstances that Salient Investment considers appropriate for its protection, at its own discretion, Salient Investment may need to take one or more, or a combination of the following actions: (1) fulfill all obligations given by the Client to Salient Investment directly or

through a power of attorney at the Client's expense or property held for storage or management; (2) sell or buy CFD contracts and other securities or other property held or managed at the Client's will; and (3) cancel some or all outstanding orders, CFD contracts, or other obligations made on behalf of the Client.

Any actions may be taken without margin calls or additional margin calls, without prior notice of sale or purchase or other notification to the Client, their personal representatives, heirs, executors, administrators, or trustees, and regardless of whether the Client's proprietary share is in their personal possession or shared between other owners. Any prior demand or notice of sale or purchase shall not be deemed a waiver by Salient Investment of its right to sell or purchase at any future time without demand or notice, as stated above. When liquidating long and short positions of the Client, Salient Investment may, at its discretion, close positions in one transaction or open new Long positions or Short positions to establish a spread or price fluctuation that Salient Investment deems appropriate to protect or reduce existing positions on the Client's Account.

Any sales or purchases may be made at the discretion of Salient Investment and on any interbank, over-the-counter, or other exchange market where such transactions are typically made, or at public auctions, and Salient Investment may acquire all or any part of the asset, free from any right of redemption. The Client will be held responsible for paying off the deficit balance on their account upon demand by Salient Investment in case such a deficit results from market exit after weekends or holidays. Under these circumstances, the Client will be responsible for the deficit remaining on the Client's account upon full or partial liquidation of the trading account by Salient Investment or the Client. If the procedures implemented in accordance with the liquidation order are insufficient to make payments on the Client's obligations to Salient Investment, the Client shall promptly, upon demand, pay the remaining deficit along with all other deficits and any outstanding obligations, including but not limited to all costs of fulfilling such claims, such as attorney fees, account expenses, travel expenses, and other costs, the share of the deficit and obligation fees exceeding the current prime rate of Salient Investment's principal bank by three (3) percent or the maximum allowable interest rate permitted by law, whichever is lower, and any other expenses incurred by Salient Investment. If Salient Investment incurs collection expenses different from those listed above on the Client's account, the Client agrees to pay all such expenses in full.

**9. Costs** Salient Investment compensates for its services by maintaining the difference between purchase and sale prices (spread), brokerage commissions. Salient Investment may charge fees for additional bank charges, such as bank transfers and deposits/withdrawals. Salient Investment reserves the right to change its fee structure at any time and at its discretion without prior notice. Currently, commission fees do not include but may in the future include costs such as account statements, order cancellation fees, transfer fees between accounts, phone dealing fees, or any fees charged by any interbank agency, bank, contract, market, or other regulated or self-regulated organization arising from the provision of services by Salient Investment in accordance with this Agreement. The Client may incur additional fees for purchasing additional value-added services offered by Salient Investment itself. Additional commissions or spreads may apply to client accounts registered with Introducing Brokers.

**10. Introducing Brokers** If an Introducing Broker introduces the Client to Salient Investment, the Client understands and acknowledges that Salient Investment may compensate the Introducing Broker and pay them commissions for services rendered. The Introducing Broker has the following responsibilities regarding the Client's Account:

- Contacting, addressing, and/or communicating with the Client regarding investments, trading opportunities, and goals;
- Complying with all laws, rules, and regulations applicable to any agreement or arrangement that may exist between the Introducing Broker and the Client;
- Determining any commissions and fees, whether per transaction or otherwise, that will be charged for the Client's transactions, in addition to Salient Investment's standard commissions and fees. Acting as a clearing company for the Client's trading account, Salient Investment is responsible for providing the following services:
- Opening, approving, and maintaining the Client's Trading Account(s), including obtaining and verifying information when registering a new Trading Account in accordance with legal and regulatory requirements;
- Maintaining a history of trading transactions and operations on the Client's trading account on behalf of the Client;
- Receiving and executing transactions on the Client's Account(s);
- Determining margin, rolling over open positions, liquidating margin positions, and overseeing the redirection of any funds to the Client's Account(s);
- Withdrawing any commissions or fees due to the Introducing Broker or other third parties from the Client's account;
- Preparing and delivering to the Client monthly or, as needed, quarterly account statements electronically;
- Responding to inquiries or complaints regarding the Client's Trading Account.

**11. Trade Confirmations** Trade confirmations will be conducted online at the time of execution. Trades conducted by phone will be confirmed verbally or online by 21:30 GMT on the day of the transaction.

**12. Communication and Messaging** Reports, statements, notices, and other communications from Salient Investment will be transmitted to the Client by posting them on the Company's website or sending them to the email or current postal address provided by the Client. The Client must notify Salient Investment of any address changes by sending an email to manager@SalientInvestment.com. All messages sent by mail, email, courier, or any other means will be deemed delivered by Salient Investment if they have been sent to the postal service, courier, or other delivered personally to the Client, regardless of whether the Client actually received the message or not. All messages sent by the Client will not be considered valid until received by Salient Investment.

**13.** Force Majeure Salient Investment is not responsible to the Client for any losses, costs, damages, or expenses, including attorney fees, incurred by the Client, directly or indirectly, due to reasons beyond Salient Investment's direct control. Such reasons may include natural disasters, civil unrest, wars, rebellions, foreign interventions, governmental actions (including but not limited to currency controls, confiscations, nationalizations, devaluations), market conditions, inability to establish communication with the necessary person or organization,

transmission errors or communication system failures, computing center failures belonging to Salient Investment, the Client, the market, the administration, or the clearing system.

**14. Intellectual Property and Confidentiality** All copyrights, trademarks, trade secrets, and other intellectual property rights provided by the Salient Investment online trading platform ("Trading Platform") shall always remain the exclusive and absolute property of Salient Investment and/or its third-party service providers – third parties providing services to Salient Investment. The Client has no right to this property except for the right to use the online trading platform as specified in this Agreement. The Client accepts that the Trading Platform is confidential and proprietary to Salient Investment, developed through the time, efforts, skills, and money of the Company. The Client agrees and guarantees confidentiality to Salient Investment and/or its third-party service providers whenever its employees and agents are given access to the trading platform. The Client agrees not to publish, disclose to third parties, or distribute in any other way any information related to the Salient Investment trading platform. The Client agrees not to copy, modify, decompile, reproduce, reverse-engineer, or create derivative systems based on the Salient Investment trading platform.

**15. Indemnification** The Client indemnifies Salient Investment, its partners, employees, agents, successors, and assigns from all liabilities, losses, damages, costs, and expenses, including attorney fees, incurred by the Client due to: (i) their own mistake, delay in fulfilling any terms of this Agreement or (ii) if the data or guarantees provided by the Client were incorrect or false. The Client also agrees to timely reimburse Salient Investment for all losses, costs, and expenses, including attorney fees and other professional fees, incurred by Salient Investment as a result of complying with the terms of this Client Agreement or any other Agreement concluded between Salient Investment and the Client. These losses may be deducted from the Client's accounts and/or from the accounts of other persons if, after analysis, the Company determines that the accounts of other persons also belong to the Client.

**16. Client Information Disclosure** Salient Investment agrees not to disclose or sell information related to its current and/or potential Clients, except for the transmission of information necessary for conducting business activities and fulfilling the terms of this Agreement by Salient Investment on behalf of the Client, its employees, workers, agents, partners, companions, and colleagues, if required by the situation, including but not limited to banking and credit transactions of Salient Investment in accordance with the Salient Investment Privacy Policy. Salient Investment has the right to disclose information to a court acting under statutory and common law norms, regulatory or law enforcement authorities, if a request for the provision of necessary information is received from one of the aforementioned authorities.

**17. Joint Accounts and/or Trust Accounts** If multiple individuals sign this Agreement as the Client, they agree to joint responsibility for the obligations set forth in this Agreement. If the Client in this Agreement is a corporation, limited liability company, trust, partnership, unincorporated association, or other fiduciary entity, the Client agrees to hold Salient Investment harmless from any losses, claims, costs, damages, and expenses, including attorney fees, incurred directly or indirectly as a result of the trustee's or other authorized person's breach of the Agreement.

**18. Amendments** The Client accepts, understands, and agrees that Salient Investment may amend and modify the Client Agreement at any time, including all Appendices. Salient Investment must notify the Client of such amendments or changes by sending them an electronic message or posting the amendment or statement of change on the Salient Investment website. The Client agrees to accept the terms of these amendments or changes no earlier than: (i) ten (10) days after Salient Investment publishes the notice of the amendment or change on the website; or (ii) the effective date of the order or its closing date. If the Client objects to these amendments or changes, they agree to close their open positions and instruct Salient Investment to liquidate all assets held in their account within ten (10) days of the amendment or change notice being posted on the website. No waiver or amendment to this Agreement can arise from the existing course of business operations between the parties or from Salient Investment's or its agents' failure to assert their rights under this Agreement. No verbal agreements or instructions to the contrary will be considered or have legal force.

19. Termination of the Client Agreement This Client Agreement will remain in force until terminated by either party – the Client or Salient Investment. The Client may terminate this Agreement if: (i) the Client has no obligations to Salient Investment; (ii) the Client has sent a written notice to Salient Investment at manager@SalientInvestment.com; and (iii) this written notice of termination has been duly accepted by Salient Investment in accordance with clause 12 of this Agreement. Salient Investment may also terminate this Agreement at any time after sending a written notice of termination to the Client. In the event of a breach of the terms of the Client Agreement, including its integral parts listed in clause 4.1, by the Client, including the Client's refusal to undergo the necessary verification, the Company has the right, in addition to refusing the Agreement with the Client, to cancel any Client transactions, close part or all of the Client's open positions at its discretion. Any breach of the terms of this Agreement by the Client deprives the Client of the right to demand payment or refund from the Company. Termination of this Agreement shall not affect any commercial transactions and CFD transactions conducted up to that point under the terms of the Agreement and does not release either party from the obligations set forth in this Agreement. No such statement of termination of this Agreement by Salient Investment shall release the Client from obligations arising from a deficit balance.

**20. Entire Agreement** This Client Agreement, including the Client's Application for opening a trading account and all applicable Appendices, constitutes the entire agreement between the parties, replacing all previous written and oral agreements.

**21. Records** The Client accepts and understands that all negotiations between them and Salient Investment staff, including but not limited to its directors, agents, employees, or partners, the trading operations department, and the Salient Investment customer support service, may be recorded with or without automatic voice notification at the initiative and with the consent of Salient Investment. The Client also agrees to the use of these recordings and transcripts as evidence in resolving disputes that may arise between the parties, including disputes regulated by the Financial Commission.

**22. Binding Nature of the Agreement** This Client Agreement is long-term and shall apply, separately or jointly, to all Client accounts ever opened or newly opened with Salient Investment, regardless of changes or modifications at any time, with the personnel of Salient

Investment or its successors, assigns, or partners. This Agreement, including all authorizations, shall be effective and beneficial to Salient Investment. If at any time any provision of this Agreement is or subsequently becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, it shall not affect the legality, validity, and enforceability of the remaining provisions of this Agreement. If any unenforceable, impractical, or illegal provisions become lawful, enforceable, or legal upon the removal of some part of one or more of them, the parties agree to negotiate and amend this provision(s) to the maximum extent to preserve and implement the original meaning of these provisions.

**23. Law and Jurisdiction** This Client Agreement shall be governed and construed in accordance with the laws of the Cook Islands. Any disputes, disagreements, and contentious issues between the Client and Salient Investment will be resolved through negotiations between the parties. If the parties cannot reach an agreement, they agree to resolve contentious issues by referring them to the Financial Commission (the Financial Commission, <u>www.financialcommission.org</u>). If no solution can be provided for any dispute, the Cook Islands court has exclusive jurisdiction to resolve such disputes. The Client may not take any actions arising from this Agreement, regardless of the form, more than 45 days after the cause of such action. This Client Agreement is a legally binding document. Do not click the "I Agree" button if you have not thoroughly reviewed all its provisions and completed the client account opening application.

By clicking the "I Agree" button, you confirm and agree that you have fully read and understood the provisions of this Client Agreement, including all its appendices, including the Funds Transfer Authorization, the Agreement to Receive Account Statements Electronically, the Collateral Usage Agreement, the Risk Disclosure Statement, as well as the principles and trading procedures in Salient Investment. By clicking the "I Agree" button, you confirm and guarantee that all the information provided by you in the Client's application for opening a trading account is accurate and complete. By clicking "I Agree," you accept the terms of this Client Agreement.

**APPENDIX A Agreement to Receive Account Statements Electronically** The Client hereby agrees to receive account statements online. The Client will be able to generate daily, monthly, and annual account statements with detailed descriptions of operations and trading activities, including profit and loss reports, open position reports, margin balance reports, credits, and debits on the trading account, etc. The statement will be considered received if Salient Investment has provided access to it for the Client, regardless of whether the Client has actually accessed the account statement. The Client is responsible for notifying Salient Investment of any changes to their email address.

**APPENDIX B Funds Transfer Authorization** The Client hereby agrees that Salient Investment may at any time and at its discretion make transactions and transfer any CFD, currencies, securities, or other property of the Client held solely or jointly with third parties from any of the Client's Accounts in Salient Investment to any other Client account, whether it is with Salient Investment or serviced by other approved financial institutions.

Payments sent to any of Salient Investment's bank accounts or Salient Investment's accounts belonging to third-party payment service providers (PSPs) will be credited to the account upon receipt of funds free from debt obligations. Salient Investment is not

responsible for any payments sent that were not received or credited to such accounts, regardless of whether the reason is technical or related to fraud by the bank or payment service provider to which the funds were sent. Salient Investment will always act in the best interests of its clients and will strive to help the Client trace and cancel any such payments; however, the Client, as the sender of the payment, is obliged to take all necessary actions to return the funds from the bank or payment service provider to which the funds were transferred.

**APPENDIX C Collateral Usage Agreement** The Client authorizes Salient Investment to sell, pledge, reassign, transfer, invest, combine, and otherwise use any Collateral held by Salient Investment, including but not limited to using CFDs as collateral for a loan to Salient Investment and further transactions with the Collateral as provided for in the Client Agreement (including but not limited to clause 6). If the Client has more than one account with Salient Investment, this authorization applies to all the Client's accounts with Salient Investment. This Collateral Usage Agreement remains in force as long as the Client's trading account(s) with Salient Investment is active or the Client has any obligations to Salient Investment under the Client Agreement.

**APPENDIX D Risk Disclosure Statement** In consideration of Salient Investment's agreement to enter into contracts for differences (CFDs) on such instruments as currencies, stocks, debt securities, indices, and commodities ("CFDs") on behalf of the Client, the Client acknowledges, understands, and agrees that:

- Trading is speculative, and contracts for difference (CFDs) are high-risk assets. Trading CFDs is suitable only for clients who (a) understand and are willing to accept the economic, legal, and other related risks, and (b) are financially able to accept losses significantly exceeding the Margin and deposit. CFDs are not a suitable investment for retirement funds. The Client declares, agrees, and guarantees that they understand these risks and that they are willing and able, in financial and other respects, to accept the risks associated with CFD operations and that losing the entire balance in the Client's Account will not affect the Client's overall standard of living.
- 2. High leverage and low margin can lead to rapid loss of funds. When conducting CFD operations, Clients must always maintain the minimum required margin for their open positions. The Client is responsible for monitoring their trading account balance. Salient Investment has the right to liquidate any or all open positions if the minimum margin requirement is not met and the allowable minimum margin level is exceeded. Increasing leverage increases risk.
- 3. Prices, margins, and position settlements are set by Salient Investment and may differ from prices listed in other sources. Salient Investment will provide prices used for trading, settling the Client's positions, and determining margin requirements. While Salient Investment expects these prices to reasonably correspond to prices available on the interbank market, the prices provided by Salient Investment may differ from prices available to banks and other participants in the so-called interbank market. Salient Investment will have discretion in calculating and collecting margin. Salient Investment is authorized to convert funds in the Client's Account into Margin. When converting to/from Foreign currency, the exchange rate will be determined by

Salient Investment at its discretion based on the prevailing market rate at the time of conversion.

- 4. Market orders conducted through the Salient Investment dealing department by phone are considered executed once a Salient Investment representative states that the trade is "placed" or "done." After executing the operation, the Client may cancel the Market order. By placing market orders through the Salient Investment dealing department, the Client agrees to such immediate execution and assumes all related risks of this function.
- 5. Market recommendations provided by Salient Investment are for informational purposes only. The Client makes independent decisions, and Salient Investment does not act as an advisor or fiduciary to the Client. Market recommendations given by Salient Investment do not constitute an offer to buy or sell CFDs and do not represent an offer to make a contract. Each decision by the Client to enter into a CFD transaction or any other operation with Salient Investment is an independent decision by the Client. Salient Investment does not act as an advisor and is not a fiduciary to the Client. The Client agrees that Salient Investment has no fiduciary obligations to the Client and is not liable for any fiduciary duties, claims, losses, or expenses, including attorney fees, incurred by the Client as a result of acting on Salient Investment's trading recommendations or failing to act on any recommendation or information provided by Salient Investment.
- 6. General market recommendations provided by Salient Investment are based solely on the judgment of the Company's staff and should be regarded as such. The Client acknowledges that they conduct any transactions based on their own judgment. Any market recommendations provided by Salient Investment are general in nature and may or may not correspond to the Company's or its subsidiaries' market positions or intentions. General market recommendations by Salient Investment are based on information deemed reliable, but the Company does not guarantee that following such general recommendations will reduce or eliminate the risk associated with trading contracts for difference (CFDs).
- 7. Each CFD transaction is a contract directly between Salient Investment and the Client. There is no clearinghouse or clearing center, and no other party guarantees the fulfillment of Salient Investment's payment obligations to the Client. Any requests for assessing the effectiveness of any CFD operations in the Client's Account or demands for returning Margin or Collateral should be directed by the Client directly to Salient Investment.
- The Client understands and agrees that Salient Investment, including its representatives, does not provide any guarantees of profit or freedom from loss. The Client is aware of the risks associated with trading CFDs and is capable of assuming such risks and enduring any incurred losses.
- 9. Under certain market conditions, it may be impossible to liquidate a position at the price specified by the Client. In this case, the Client agrees that the execution of the closing order at the agreed price is impossible, and Salient Investment is not liable for the inability to close the position.
- 10. If the Client grants trading rights or control over their Account to a third party ("Trading Agent"), whether on a discretionary or non-discretionary basis, Salient Investment is not responsible for verifying the Client's choice and will not make any recommendations regarding the Trading Agent. Salient Investment is not liable for the Client's losses caused by the actions of the Trading Agent; and Salient

Investment will not, directly or indirectly, encourage, endorse, or evaluate the methods of the Trading Agent. If the Client grants the Trading Agent authority to conduct any operations or responsibilities concerning their trading account, this decision is solely the Client's decision, and the Client assumes all risks associated with such a decision. Even though the undersigned Client grants authority to the Trading Agent, the Client should exercise caution and closely monitor the activity on their trading account.

- 11. Since Salient Investment does not control the signal strength, its reception, or routing through the Internet, the Client's equipment configuration, or the reliability of their connection, Salient Investment is not responsible for any claims, losses, damages, costs, or expenses, including attorney fees, caused directly or indirectly by any malfunction or failure of any transmission and/or communication system, computer equipment, or trading software belonging to Salient Investment, the Client, any market, or any clearing or settlement system when the Client trades online (via the Internet).
- 12. Salient Investment is not responsible for failures or malfunctions of telephone lines when executing the Client's trading orders by phone (if such a service is available and offered by Salient Investment).
- 13. In the event of a quoting error due to incorrect price entry or incorrect quoting by phone and/or electronic means (including responses to client requests), Salient Investment is not liable for incorrect quoting errors and reserves the right to correct errors if they occurred at the time of the transaction. In the event of an error resulting from incorrect quoting, which caused the Client to enter into a transaction at a non-market price, Salient Investment has the discretionary right to make the necessary corrections and adjustments to the Client's account, regardless of whether this transaction positively affected their budget or not. Any dispute arising from such quoting errors will be resolved by Salient Investment at its discretion based on the fair market value of the respective currency at the time of such an error. In cases where the prevailing market provides prices different from the prices displayed on our Salient Investment screen, Salient Investment will make every effort to execute trades at prices close to market or similar prices. These prevailing market prices will be the prices ultimately reflected in client statements. This may or may not negatively affect the realized and unrealized profits and losses of the client.

In cases where market prices prevail, which differ from the prices displayed on the Salient Investment Trading Platform, the Company will make every effort to execute trades at prevailing market prices or similar prices. This may, in turn, affect the realized and unrealized profits and losses of the Client.

#### **APPENDIX E**

#### **Salient Investment Trading Principles and Procedures**

#### 1. Introduction

The Trading Principles and Procedures of Salient Investment are an integral part of the Client Agreement. As a Client, you must carefully review these principles and procedures and inform Salient Investment of any questions or objections you may have regarding them

before conducting any trading operations. By conducting trading transactions with Salient Investment, you agree, confirm, and guarantee that you understand and accept the following Trading Principles and Procedures, which are outlined below and may be revised and changed at Salient Investment's discretion from time to time, and agree to comply with the current trading principles and procedures at Salient Investment.

# 2. Trading Hours

Any trading time and hours at Salient Investment are indicated in Eastern European Time (EET), in a 24-hour format. Salient Investment typically provides access to CFD operations on the website from 00:00 EET on Monday to 23:00 EET on Friday. Salient Investment reserves the right to suspend or change its trading hours at any time at its discretion and will make every effort to notify its clients in advance of such changes. After sending a trading order, the Client is solely responsible for remaining available for order confirmations and position fillings, as well as for other messages regarding the Client's Account in Salient Investment until all open positions are closed. Thus, the Client must constantly monitor their trading account when there are Open positions in the Client's account.

# 3. Client Account; Initial Deposit

3.1 Before placing a trading order with Salient Investment, the Client must complete a Trading Account Opening Application and familiarize themselves with all provisions of the Client Agreement, including the Risk Disclosure Statement, the current Trading Principles and Procedures, and all applicable supplements, and deposit a sufficient amount of funds into their account.

3.2 The US dollar (USD) is the Account currency, and all initial deposits for opening the Client's Account will be accepted only in US dollars. Unless there is a settlement and delivery of foreign currency, all balances in the accounts will be calculated and reported only in US dollars.

3.3 The deposit is not recognized as received and credited to the Client's trading account until the bank transfer or check is fully cleared of fees and received by Salient Investment or the depositary institution. You will be notified through the online account management system once your funds have been received by Salient Investment and become available for trading.

# 4. Margin Requirements

The Client must provide and maintain the required level of margin in the amount that Salient Investment may demand at its discretion. Salient Investment does not require Clients to pay the full cost of the CFDs they may buy and sell. Instead, the Client is required to place a small percentage of the full amount payable to Salient Investment to cover their obligations to Salient Investment. Margin includes mandatory margin to maintain open positions, calculated based on (i) Required margin to open a position; (ii) Minimum margin requirement; (iii) Market value of open positions; and (iv) Any additional amount that Salient Investment, at its discretion, deems appropriate. The Client must comply with the Minimum Margin Requirements for their open positions. Salient Investment has the right to liquidate any or all open positions if the minimum margin requirement is not met in accordance with Clause 5 of the Client Agreement. Margin requirements may be changed at any time at Salient Investment's discretion and without prior notice. Salient Investment may, at its discretion and at any time, impose restrictions on the maximum number of open positions.

## 5. Position Liquidation

In accordance with all additional rights of Salient Investment under this Client Agreement, in the event that Salient Investment deems it reasonable, considering prevailing spot market rates at that time, and regardless of whether a Margin Call has occurred, if the Margin balance in the Client's account at any time equals or falls below the Minimum Margin Requirement, Salient Investment shall have the right, but not the obligation, to liquidate any part or all Open positions in the Client's account. Clients are responsible for independently placing Stop Loss orders to minimize losses. Any failure by Salient Investment to enforce its rights under this Agreement shall not be considered a waiver of such rights by Salient Investment in the future.

### 6. Margin Call

Salient Investment does not apply margin calls in its operations. Salient Investment reserves the right to liquidate the Client's positions as described above. Nevertheless, Salient Investment may from time to time, at its discretion, require the Client to provide additional collateral to secure the Client's obligations to Salient Investment. Any request for additional margin collateral without exercising the right to liquidate the Client's positions shall not be considered a precedent for future requests or a future waiver of such rights to liquidation by Salient Investment.

### 7. Withdrawal of Funds

To make a payment from the Client's account, a withdrawal request must be submitted through the Salient Investment website. The Client must provide all necessary information for such payment. Upon receipt of the withdrawal request, Salient Investment will notify the Client of its receipt. The maximum processing time for a withdrawal request is two (2) business days from its receipt. The Company reserves the right to extend the withdrawal period in case of temporary unavailability of the payment method for technical, legal, operational, force majeure, or other reasons. Under such circumstances, the Client has the right to cancel the withdrawal by the selected method and choose an alternative from those available in the personal account.

### 8. Minimum Account Balance

If the balance in the trading account falls below \$0.01, it will be written off from the account.