



RWIB BASIC CLIENT AGREEMENT (IB ACCOUNTS)

The Parties:

1. The signatory or signatories to the “Royal West Indies Brokers N.V. New Account Form”, hereinafter (jointly if applicable) referred to as “the Client”; and
2. Royal West Indies Brokers N.V., with its registered offices and principal place of business at Welfare Road 68, Office 211A, Simpson Bay, Sint Maarten, registered at the Chamber of Commerce under number 24645, hereinafter referred to as “RWIB”.

Jointly referred to below as: “the Parties”

Have entered into agreement as follows:

1. SERVICE AND COMMUNICATION

The services are limited to the following: (1) RWIB will open an account in the name of and at the expense and risk of the Client with Interactive Brokers LLC (hereinafter referred to as “IB”) (with its registered offices at One Pickwick Plaza, Greenwich, CT 06830 USA), (2) RWIB can provide the Client with certain investment services, related administrative and helpdesk services if required, such as information on trading, products and the settlement of the securities and credits held by the Client. Further to these services, RWIB will not provide the Client with any services (derogation notwithstanding) such as investment and tax advice without a written request and written confirmation of the request by RWIB; (3) executing orders for all financial instruments on behalf of and for the own risk and account of the Client.

All information and communication between the Client and RWIB can either take place in the English or Dutch language (the official languages of Sint Maarten) – however the default communication language of RWIB is English. The Client accepts that the documents of IB, to which RWIB may refer, are written in the English language and that RWIB has no obligation whatsoever to provide a translation in Dutch. English language words used in this agreement and used in any agreements concluded between RWIB and the Client or on behalf of the Client with other service providers, such as system trading or robotrading providers, intend to describe legal concepts of Sint Maarten (D.W.I.) only; and the meaning of these words in foreign legal systems (other than that of the Kingdom of the Netherlands) shall be disregarded, as the interpretation of English words used in the agreements is to be construed in accordance with the concepts of the Dutch legal system. In the event of a discrepancy between an English language word and a Dutch

Language word used to clarify the same, the meaning of the Dutch language word shall prevail.

The Client can communicate with RWIB per email and/or by phone; the current contact details are provided on the domain www.RWIBrokers.com. The Client is responsible for keeping his (contact) information up-to-date and accurate during the terms of service with RWIB. The Client declares that he will pass on all material changes of his contact and personal information immediately to RWIB.

2. CLIENT CLASSIFICATION

The Client will be classified as a non-professional investor. The classification covers all the services provided by RWIB and/or IB, irrespective of the type of financial instruments the Client trades. RWIB is not obliged to meet a request of the Client to be classified as a professional investor – the Client is, however, bound to inform RWIB if he considers that the criteria of such a classification are met.

3. IB CLIENT AGREEMENT AND POWER OF ATTORNEY

By filling out and signing the “Royal West Indies Brokers N.V. New IB Account Form” the Client specifically gives RWIB permission and authorization to open a securities account with IB (or have this done) at his expense and risk and in his name and for that purpose to sign any necessary agreements between IB and the Client as the Client's authorized representative. By signing the opening form the Client specifically confirms that he agrees to IB's contractual conditions regarding service, mutual responsibilities and limited liabilities (the “IB client agreement” as provided at www.interactivebrokers.com; the Client is referred to as “Customer” in this agreement)

The content of the IB client agreement will be binding at all times and forms an integral part of this basic agreement. In the events of conflicts arising between the provisions of the IB client agreement and this basic agreement, the conflicting clause of the IB client agreement will take precedence, but only in so far as it aims to regulate the relation between IB and the Client. The Client specifically authorizes RWIB to perform all acts in the context of the service to the Client and all acts necessary or conducive to this. This power of attorney can only be legally revoked if this is done expressly and in writing and is also recognized as such by RWIB upon which the relation between the Client and RWIB will be terminated.

4. REPORTS

The Client will receive periodic reports provided by RWIB and/or IB; the contact details as provided by the Client will be used to make the periodic reports available or inform the Client were these reports have been made available. These reports may include



information about completed orders, the status of the portfolio and a specification of the charges made.

5. COSTS

RWIB sets the commissions and fees for the Client on behalf of IB – the commissions and fees will be communicated to the Client at the time of opening the securities account. RWIB may change the commissions and fees at any time, but will inform the Client prior taking effect. If RWIB does not set certain commissions and fees, IB's default rate applies.

6. ORDER EXECUTION POLICY

Orders are executed with due observance of IB's order execution policy. The Client accepts IB's order execution policy and acknowledges that RWIB has neither influence nor responsibility for this policy; therefore, RWIB specifically excludes any liability relating to the execution of orders.

The Client accepts all actions that IB needs to take relating to the execution of his order. Transactions will not be executed if the account balance is insufficient. If the transaction is nonetheless executed (and settled), the Client cannot claim any profit made, but he is responsible for any losses suffered.

The Client acknowledges and declares therefore the following in relation to its relationship with IB:

- I am obliged to accept all executions that are consistent with the instructions specified in my orders.
- Although IB believes its failure rate is among the lowest in the industry, any system may fail at one time or another, often by reason of forces beyond human control. IB is not liable for system or network failures, and customers who require the highest level of reliability, agree to maintain secondary trading facilities.
- Customers are responsible for protecting the secrecy of their usernames and passwords, and they will be responsible for trades entered by third parties using their usernames and passwords.
- In the event trades are confirmed by IB as executed, and they are later cancelled by an exchange, trading network or regulatory authority, the IB confirmed trade will also be deemed cancelled.
- IB submits all orders for execution in the order in which it receives them, including all orders submitted by IB or its affiliates.
- IB is not responsible for the execution of orders at limit prices if the order's transmission is delayed or is otherwise affected by data communication failure.
- IB does not provide trading, investment or tax advice, and customers shall not rely on statements

by IB employees that purport to provide such advice.

- IB does not make margin calls, and IB maintains the right to immediately close out positions, without notice or liability, in any account that does not have sufficient funds to meet the margin requirements imposed by it or regulatory authorities.
- IB customers are not entitled to any profits, and they are responsible for any losses, resulting from orders that when entered exceed customer's trading limits.
- IB customers are responsible to IB for the continued accuracy and updating of all information provided to IB.
- IB customers agree to keep IB informed of their current email address, so they will be in a position to read and receive emails addressed to them by IB.

Furthermore, the Client acknowledges and declares that RWIB may make declarations to IB on his behalf to the extent as requested by IB or deemed necessary by RWIB to open the account on behalf of the Client with IB. RWIB will only make such declaration if it deems them to be true based on the information provided by the Client. The Client is therefore obliged to provide true and accurate information to RWIB and keep RWIB updated.

7. INDUCEMENTS

RWIB makes use of external parties, such as IB, to render its services, which can be both financial and merely auxiliary services. If RWIB receives or makes payments from or to these third parties, they are called inducements. In Sint Maarten, there is prohibition whatsoever to receive and/or pay third parties such inducements. However, RWIB is committed to transparency and will inform the Client upon request if inducements are paid or received relating to the IB account of or other services to the Client. RWIB sets the commissions and fees for the Client's IB account and is paid the difference between the IB rates and the rates as communicated to the Client. RWIB may also provide inducements to financial advisor if they refer the Client to RWIB. Furthermore, RWIB may pay inducements to providers and/or managers of automated trading systems and robotrading solutions.

8. RISKS AND LIABILITY

The Client hereby expressly confirms that he is aware of the risks inherent to investing and trading in securities and the possible losses which may result from such activities. Furthermore, the Client confirms that he is able to bear those losses.

RWIB is not liable, under any circumstance, for any negative returns, reduction in value and/or losses and/or loss of income suffered by the Client, other than if, and to the extent that, it is established that they are



the direct result of intentional tortious acts or gross negligence on the part of RWIB in its execution of this agreement. If RWIB or one of the third parties it has engaged is a member of or is affiliated to a stock exchange, a trading system, a clearing house or another organization, RWIB cannot under any circumstances be held liable by the Client for the acts or omissions of persons related to them or for faults or lack of capacity in computer, communication or other systems, lines, equipment or software used by such stock exchanges, trading systems, clearing houses or other organizations. Furthermore, if RWIB refers the Client to third parties and/or engages third parties on behalf of the Client, it is not liable or responsible for any acts and/or omissions of these third parties.

The Client hereby confirms that RWIB does not perform any checks on the actions taken by IB or by any third parties that could be engaged by IB. RWIB does not bear any liability in that regard, nor is it responsible for any errors or mistakes made by IB or any third parties IB or RWIB has engaged. The Client is fully aware of the fact that RWIB does not verify whether IB or other third parties are acting in conformity with the laws, guidelines, regulations or codes of conduct to which they are subject.

9. CONFLICTS OF INTEREST

RWIB will take all reasonable measures to prevent conflicts of interests between RWIB and its clients or between its clients mutually; and will disclose to the Client if a situation has arisen that might be considered to entail a conflict of interest according to the laws and practices of Sint Maarten.

10. UNREGULATED MARKET & INITIATIVE

The Client understand and acknowledges that RWIB operates currently in and from a jurisdiction in which its services are not (fully) regulated nor supervised. RWIB is, however, committed to abide by international best practices on the related services.

RWIB's interpretation of or adherence to best practices could, however, differ from similar service providers in other jurisdictions known to the Client. The Client declares that he enters into this agreement on his own initiative and that he is fully aware that the supervision on and regulation of RWIB's activities, responsibilities and liabilities can be less favorable for the Client than in other jurisdictions.

11. COMPLAINTS

If the Client has a complaint about RWIB's service, he can complain, in writing, by stating his account number and a description of the complaint by email to the email address as indicated on the domain www.rwibrokers.com. RWIB aims to handle the complaint within four weeks. The Client acknowledges that he is aware that there are no (self-) regulatory

authorities in Sint Maarten tasked with the settlement of complaints against (financial) service providers.

12. LAW, JURISDICTION AND PROTECTION OF PERSONAL DATA

The Parties agree that the formation and validity of the agreement between the Client and RWIB will be governed exclusively by Sint Maarten law. The Parties agree that disputes between them arising from this agreement will be referred exclusively to the competent court in Sint Maarten. Personal data concerning the Client will be handled by RWIB in order to provide the service to the Client (including correspondence with IB) and to comply with the related legal obligations as well as for the purposes of direct marketing, risk management, market and statistical analysis and gaining an overview of the Client's profile (without this constituting an obligation for RWIB). The Client can at all times object in writing to the use of that personal data for the purpose of direct marketing by RWIB and/or companies affiliated with RWIB by sending an email to that effect to the address as indicated on the domain www.rwibrokers.com. The Client is responsible for protecting the confidentiality of login details.

13. VALIDITY

This agreement of indefinite duration may be terminated or revoked at any time by a notice per email to the email address indicated on the domain www.rwibrokers.com. The termination will end when RWIB has confirmed the notice and closed the account. RWIB may terminate this agreement with client with seven days' notice, in which case the Client is obliged to cooperate with RWIB in closing or transferring its IB account. The termination of the agreement will not interrupt any pending transactions which cannot be revoked. The provisions on liabilities and similar survive the termination of this agreement.

DATE (dd/mm/yy): _____

SIGNATURE: _____

NAME: _____