

IB AGREEMENT

Between: Mandus Invest SA Rue de Lausanne 56 CH-1202 Geneva Switzerland (Hereinafter „the Company”)

And

Mrs. Mr.

First Name / Company Name:

Last Name:

Address:

(Hereinafter „the Agent)

Preamble

- A. The Company offers investment management services to clients interested in investing assets in alternative investments other than buying and selling stocks and bonds. Company is particularly specialised in trading spot and forward forex positions and hedge activities using OTC forex options.
- B. Agent is interested in acquiring new clients for the Company, who are interested in having assets managed by the Company.

1. Subject of the Agreement

- A. The Company hereby entrusts Agent with information regarding and with the right to promote the management services offered by the Company as described in the Preamble above (hereinafter the „Services”) to prospective clients in _____ (e.g.: Western Europe).
- B. The right to the Company, either on its own or through further agents, to market the Services pursuant to clause (A) above shall remain unaffected hereby.
- C. During the term of this Agreement Agent shall be restrained from engaging in any type of employment with a competitor of the Company, from participating in a competitive enterprise, directly or indirectly; and from supporting such enterprise in any fashion whatsoever.
- D. The Agent obliged to take utmost care of the interests of the Company.
- E. The Agent is not entitled to distribute the Services in his own name and on his own costs. Consequently, the Agent is not authorised to receive direct payments for the Services concluded by the Company.
- F. The Agent is responsible for his own activities. The Agent is obliged to follow the respective legal stipulations in the countries pursuant to clause above, in particular with regard to – if applicable – the Federal Money Laundering Act, and has to provide proof of this effect upon first request by the Company

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2. Place and Time of Agent's Agency

- A. The Agent shall be free in his choosing his place of work. He shall, however, be at the Company's disposal at its corporate seat (i.e. Geneva) as such need may arise and shall from time to time participate in presentations and consultations where and when required to do so by the Company or by clients.
- B. The Agent shall schedule his working hours pursuant to his own responsible estimation and in accordance with the obligations set forth herein.

3. Agent's Duties

- A. The Agent's task shall be to promote the Company's Services, to inform prospective clients about the Services and to keep in contact with and advise existing clients on all matters regarding the assets managed by the Company.
- B. When advising existing or prospective clients the Agent shall at all times take into account that the investment possibilities offered to the clients under the asset management agreement involve a relatively high degree of business and financial risk and the Agent shall therefore make sure that the potential clients understand the risks and shall ascertain that the investments proposed are suitable for the clients based on their investment objectives and their financial needs.
- C. The Agent is obliged to ascertain that upon opening of a client's account all relevant documentation and additional declarations and forms which all are provided to the Agent by the Company are completely filled in and on file with the Company. The Agent shall submit all documents received from prospective clients to the Company without delay. The Agent is aware that the Company starts managing the client's assets only upon receiving all necessary documents.
- D. The Agent agrees to provide and to disclose to the Company all documents and forms necessary enabling the Company to be in conformity with the stipulations of the Federal Money Laundering Act. The detailed rules and obligations to be observed by the Agent shall be stipulated in a separate agreement.
- E. The Agent shall not have power to take any action on behalf of or against the company, to take any statements, to accept payments or to effect changes in prices or in business conditions. He shall also inform third parties hereof.
- F. The Agent shall provide the Company with any and all necessary information by means of writing and shall duly furnish it with copies of any and all correspondence with clients and prospective clients. The Agent shall report his activities to the Company on a regular basis; he shall submit a short written report at least at the end of each calendar quarter.
- G. The Agent shall fulfil his duties in person. He may assign tasks set forth in this Agreement to employees or other third parties only after obtaining written consent thereto from the Company.
- H. The Agent shall follow the instructions of the Company and protect all Company's interests with the level of care expected of an orderly businessman. He shall neither put clients or prospective clients under any kind of pressure, nor shall he employ any kind of hard-sell methods.
- I. The Agent shall be subject to any marketing and sales policies promulgated by the Company from time to time and shall partake in appropriate agent conferences, subject conferences and training sessions held by the Company. Own marketing activities of the Agent like advertisements, mailings and so on shall be expressly agreed beforehand with the Company.

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- J. The Agent shall not disclose any confidential information of the Company during the validity of this Agreement and thereafter. He shall adhere to the provisions of the applicable data protection laws.
- K. The Agent is responsible for false advice, in particular in the course before the client's account opening. The Agent agrees that the Company is entitled to set off all costs in connection with damage claims of third parties against Agent's commission.

4. Company's Support

The Company shall support the Agent in his activities. In particular, it shall furnish the Agent with all reasonably required materials (*inter alia*, advertising copy, prospectuses, sales materials, price lists, business conditions and all required documents and forms to open client's account and to provide services) at no charge. The Company shall keep all such materials current. The materials shall remain the Company's property; the Agent shall return immediately such materials upon the termination of this contract, ousting any remainder interest, insofar as such materials have not been used up in the orderly course of business.

5. Compensation

- A. As compensation for his activities, the Agent shall receive commission for any and all contracts entered into with clients during the validity of this Agreement where the client relation whose formation can be traced back to the activities and promotion of the Agent, save for those contracts rescinded by the clients in a timely fashion. The Agent shall have no claim to commissions for contracts procured by the Agent, but closed after the termination of this Contract.
- B. Particularities shall be governed by the Company's commission regulations, the concurrently valid version whereof shall be a substantial component of this Agreement. The Company's current commission regulations are attached here to as **Appendix 1**.
- C. Any and all services provided by and expenditures incurred by the Agent shall be recompensed by way of the commission described in 5A and 5B above. In particular, the Agent shall not be entitled to special reimbursement for travel costs, shipping charges, telecommunications bills, marketing costs, nor for any further expenses incurred by Agent in the performance of this Agreement.
- D. The Agent agrees that it is the sole discretion of the Company to stop or interrupt Services and to terminate the asset management relationship with clients.

6. Commission: Date Due, Monthly Statement, Term of Limitation

- A. A claim to a commission shall come into being whenever all required documents and forms are with the company and payment is made into the account of a client acquired by the Agent to be managed by the Company.
- B. The Company shall submit to the Agent a monthly (or: quarterly) statement of any and all transactions from which a duty to pay commission has arisen. Such statement shall be due on the 20th day of the subsequent month (or: quarter) at the latest.
- C. Claims to commission payments shall expire six (6) months after their dates due.

7. Prohibition of Assignment

The Agent shall only be entitled to assign claims arising out of this Agreement with the prior written consent of the Company.

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8. Duration of the Agreement, Termination

- A. This Agreement is concluded for an indefinite period of time. During the first five years of its validity, the Agreement may be terminated at the end of a calendar month subject to the following notice provisions: one month of prior notice shall be required during the first year, two months during the second, and three months from the third to the fifth. After five years of validity, the Agreement may be terminated at the end of each calendar month, subject to six months' notice.
- B. The right to termination due to an important cause without notice shall remain unaffected hereby. Such important cause shall include inter alia, but not be limited to bankruptcy or insolvency of the Agent.
- C. A termination shall be in writing in order to be operative. If sent by mail, it shall also be deemed to have been received if an attempted service fails and the addressee is left notice of failed service.
- D. The Agreement shall expire upon the death of the Agent; no termination shall be required in such an insurance.

9. Miscellaneous

- A. Modifications and amendments shall only be legally effective if made in writing. The same shall apply to a waiver of the requirement that such modifications and amendments be in writing.
- B. If a clause of this Agreement should be or become invalid, the remainder of the Agreement shall be unaffected thereby. The invalid clause shall be replaced by that clause which most closely resembles the economic intention underlying the invalid clause.

10. Applicable Law and Jurisdiction

- A. This Agreement shall be governed and construed in accordance with the laws of Switzerland.
- B. The sole venue for any and all disputes arising out of or in relation to this Agreement shall be Geneva, Switzerland.

I have read and understood the IB Agreement as set out above.

Place / Date:

Place / Date:

The Company: Mandus Invest SA.

The Agent

ANNEX 1 COMMISSION SCHEDULE

Agency Agreement with

Mrs. Mr.

First Name / Company Name:

Last Name:

Address:

In accordance with the individual Asset Management Agreements with clients, the Company will receive a transaction fee of _____ pips per round turn that is added to the transaction price. Accordingly, the brokers submit the company with a monthly statement outlining the Company's commission. The Agent shall receive _____ pips per round turn commission, but only for Company's clients that were referred by Agent to the Company as described in clause 5A of the Agreement.

I have read and understood the Commission schedule as set out above.

Place / Date:

Place / Date:

The Company: Mandus Invest SA.

The Agent