



## **SASA CAPITAL JSC PODGORICA**

### **TERMS AND CONDITIONS V2.1**

Before deciding whether to trade with SASA Capital JSC Podgorica, hereinafter referred to as the "The Company", in the products we offer, you should consider the information included within this document and whether dealing in any margin trading products offered by us is a suitable investment for you. We recommend you obtain independent financial and taxation advice concerning the Disclosure Documents, the Client Information Guide, Client Agreement and Client Acknowledgement before you apply to open an account with us.

The Company provides execution and clearing services for contracts traded on all principal global exchanges as well as over the counter derivative products, which include non - derivative foreign exchange products. The Company operates across a broad range of trading markets including currencies, energy, metals, agricultural and other commodities through key market making relationships in major financial centres including New York, Chicago, London, Hong Kong, Singapore and Dubai.

Trading derivative contracts may not be suitable for all investors. You may lose a substantial amount of money in a very short period of time. The amount you may lose is potentially unlimited and can exceed the amount you originally deposit with The Company. This is because derivative trading is highly leveraged, with a relatively small amount of money used to establish a position in assets having a much greater value. If you are uncomfortable with this level of risk, you should not trade derivative contracts.



**Important Contact Information**

**SASA Capital JSC Podgorica**

**Address : Capital Plaza, 5 Sheikh Zayed Street, Wing 1, III Floor, A42, ME-81000 Podgorica**

**Website: [www.sasacapital.com](http://www.sasacapital.com)**

**DISCLOSURE STATEMENT**

**Background**

This Disclosure Statement (“DS”) replaces all previous versions of the DS.

If you are an existing customer of The Company, any updated version of the DS will be available on The Company’s website, and will be amended and re-issued as necessary. It is recommended that existing customers trading with The Company should read this DS before continuing to trade with The Company.

**1. Initial Disclosure**

Offences

Neither the Company nor any of its Directors have been:

- (a) A Director or Principal Officer of a body corporate at the time the body corporate committed such an offence;
- (b) Adjudged bankrupt;
- (c) Prohibited by an Act or by a court from taking part in the management of a company or a business;
- (d) The subject of an adverse finding by a court in any preceding that has been taken against the broker in a professional capacity; or
- (e) Expelled from, or prohibited from being a member of a professional body

**Procedures for Dealing with Money & Property**

Records will be kept pertaining to the activity of the account and are available to the client via the internet. Records are also kept in respect to contracts entered into by the Client with the Company and include online order placement logs, phone tapes and chat logs. All of these records are available on request by the client. Nominal administrative charges may apply as permissible by law.

**2. Risk Disclosure**

The risk of loss in trading in Foreign Exchange can be substantial. You should therefore carefully consider whether that kind of trading is appropriate for you in the light of your financial circumstances. In deciding whether or not you will become involved in that kind of trading, you should be aware of the following matters:

- (a)** You could sustain a total loss of the initial margin funds that you deposit with the Company to establish or
- (b)** maintain a position in Foreign Exchange and/or Futures Contract;



**(c)** If the market price moves against your position, you may be required, at short notice, to deposit with the Company additional margin funds in order to maintain your position. Those additional funds may be substantial. If you fail to provide those additional funds within the required time, your position may be liquidated at a loss and in that event you will be liable for any shortfall in your account resulting from that failure;

**(d)** Under certain conditions, it could become difficult or impossible for you to liquidate a position (this can, for example, happen when there is a significant change in prices over a short period);

**(e)** The placing of contingent orders (such as a "stop-loss" order) may not always limit your losses to the amounts that you may want. Conditions may make it impossible to execute such orders;

**(f)** A "spread" position is not necessarily less risky than simply "long" or "short" position;

**(g)** The high degree of leverage that is obtainable in trading Foreign Exchange and/or Futures Contracts, because of small margin requirements, can work against you as well as for you. The use of leverage can lead to large losses as well as large gains; and

**(h)** If you propose to trade in options, the maximum loss in buying an option is the amount of the premium, but the risks in selling an option are the same as in other Foreign Exchange and/or Futures Contracts.

**(i)** Market risk and financial risk are generally the two types of risk associated with owning equity securities, futures and any other financial products referenced herein. Market risk is associated with the movement of the stock market in general. Financial risk is the risk associated with the financial condition and profitability of the Company in question. Companies with smaller capitalizations may experience higher growth rates and higher failure rates than companies with larger capitalization.

**(j)** The two types of risks all fixed income securities are subject to are credit risk and interest rate risk. Credit risk relates to the ability of the issuer to meet the interest and principal payments on a security as they become due. Generally, higher yielding lower grade bonds have a higher credit risk than lower yielding investment grade bonds. Interest rate risk is characterized by fluctuations in the price of fixed income securities resulting from changes in the prevailing interest rates. These risks mean that investments in lower grade securities are at greater risk of not achieving the income or value gains expected from such securities and that the investments net value is at greater risk of decline.

This statement does not disclose all of the risks and other significant aspects involved in trading Foreign Exchange and/or CFDs. You should therefore study trading in Foreign Exchange and/or CFDs carefully before becoming involved in it.



### **3. Investment Advice**

The Company does not give personal investment advice. We recommend you obtain independent financial and tax advice concerning the Client Agreement, Disclosure Statement, Contract Information Guide and Client Acknowledgement Forms before you open an account with us.

### **4. Electronic Trading Terms**

Trading on an electronic trading system may vary widely among different electronic systems. Each system may present risks related to system access, including failure of hardware and software. In the case of internet based systems, there may be additional types of risks related to system access, varying response times and security as well as risks related to service providers and the receipt and monitoring of electronic mail. The result of any system failure may be that your order is either not executed according to your instructions or not executed at all. Since The Company does not control signal power, its reception or routing via internet, configuration of your equipment or reliability of its connection, The Company cannot be responsible for communication failures, distortions or delays when you trade online over the internet. The Company shall not be liable for any losses, costs or damages incurred by customer arising out of any access by customer to The Company's electronic trading system or from any failure of the system, internet access, communications lines or other cause beyond its control, or from any resultant failure to execute, process or report trades. Customer is also responsible for safeguarding passwords and understands the risks associated with the transmission of information by use of the internet and hereby agrees to indemnify and hold harmless The Company from and against all losses, claims expenses, costs, damages, fines or liabilities whatsoever suffered by The Company (including, without limitation, legal costs and expenses) arising out of the use of the online trading system by customer, its employees, agents or contractors. The Company shall only be liable for its actions directly attributable to negligence, willful default or fraud on the part of The Company. The Company shall not be liable for losses arising from the default of any agent or any other party used by The Company under this agreement. The service is provided "as is" and we make no express or implied representations or warranties to you regarding the usability, condition or operation thereof, we make no representations or warranties regarding the goods or services provided by any third parties who may provide content or offer other services. We do not warrant that access to or use of the service will be uninterrupted or error free, or that the service will meet any particular criteria of performance or quality. We expressly disclaim all implied warranties, including without limitation warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security or accuracy. You agree that under no circumstances, including negligence, shall we or anyone else involved in creating, producing, delivering or managing the service be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, or out of any breach of any warranty, including, without limitation, those for business interruption or loss of profits. This exclusion or limitation of liability will not apply to the extent that any applicable statute prohibits such exclusion or limitation of liability. Any liability arising out of any action or omission by us shall be limited to an amount equal to the amount of user fees paid to us by you for service access. You expressly agree that your use of the service is at your sole risk. You assume full responsibility and risk of loss resulting from use of or materials obtained through, the service. Neither we nor any of our directors, officers, employees, agents, contractors, affiliates, third party vendors, facilities, information providers, licensors, exchanges, clearing organizations or other suppliers providing data, information, or services (each a "provider"), warrant that the service will be uninterrupted or error free; nor do we or they make any warranty as to the results that may be obtained from the use of the service or as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service, or transaction provided through the service. This agreement defines your sole and exclusive remedy.



**Stale Quotes and Misquotes Policy:**

The Company's quoted prices may on rare occasions become "stale" or "skewed". The Company reserves the right to cancel orders executed on idle or skewed prices. The Company will actively monitor/report and investigate such trading activity and in the event that trades are being cancelled will notify the client accordingly. The Company will pursue the fair treatment of its Customers and will use its best endeavors to make sure cancellations are performed fairly and that the client is not disadvantaged by the cancellation i.e. no inadvertent positions are left open and the client's net position is in line with the client's positions at the time of correction.

**Scalping and EAs Policy:**

In order to ensure the stability of the Company platforms and Products, Scalping strategies (we define "Scalping" as a method traders use where they open and close trades within 120 seconds, and these Scalping trades constitute more than 25% of total trades) and EA strategies (an "EA" is an "Expert Advisor", which is add-on software linked to a MetaTrader currency platform, and allows for automatic trades under certain conditions) are allowed on special accounts only.

In order to make Scalping/EA trading available clients have to submit a request and acknowledge that they will confirm in advance that they wish to use Scalping/EA during account opening or before starting to implement such a strategy. The Company reserves the right to reverse orders that are executed using Scalping/EA methods on accounts that are not labeled as Scalping/EA accounts or where the necessary advance confirmation has not been given. The Company will pursue the fair treatment of its Customers and will use its best endeavors to make sure cancellations are performed fairly and that the client is not disadvantaged by the cancellation i.e. no inadvertent positions are left open and the client's net position is in line with the client's positions at the time of correction.



## CLIENT AGREEMENT

### Preamble

The Client wishes the Company to deal in Foreign Exchange and/or Futures Contracts in accordance with the terms of this agreement.

### Agreement

(a) The Client and the Company agree that the Client Agreement, Disclosure Statement, Contract Information Guide and Client Acknowledgement are the one agreement for the purposes of this agreement.

(b) The Client acknowledges that the Client Agreement, Disclosure Statement, Contract Information Guide and Client Acknowledgement are all fully understood and agreed to by the Company and the Client, and are collectively referred to herein as the Agreement, the fact of which is recognized by the execution of the attached Client Acknowledgment.

### It is agreed

### Definitions and interpretations

Unless otherwise stated in this Agreement, the definitions of terms that may be used herein are follows:

**Auditor** means the qualified auditor who has been appointed by the Company to conduct required auditing procedures.

**Authorised Signatory** means a person who has been authorised in writing by the Client to transact in the Client's account.

**Client** means the person(s) who have executed this document and have been granted a facility with the Company.

**Client Bank Account** has the meaning given to it in the Futures Industry (Client Funds)

**Client Funds** has the meaning given to it in the Futures Industry (Client Funds)

**Client Fund Regulations** means the Futures Industry (Client Funds)

**Contract for Difference (or "CFD")** means an agreement which allows you to make a profit or loss from fluctuations in the price of a CFD. The price of a CFD is based on the price of an underlying asset or index ("Underlying Asset or Index") e.g. a share or commodity on an exchange.

**Disclosure Document** means a written document that describes and contains the offer of, and relates specifically to, a particular class, or particular classes, of the specified futures contracts.



**Discretionary Account** means an account where the Client has authorized another person(s) to trade that account on the Client's behalf.

**End of Day** means the end of business day of the U.S trading session, which is 5:00 PM Eastern Time. U.S markets are open for trading From Sunday 5:00 PM till Friday 5:00 PM Eastern Time.

**Long Position** means where a person holds an excess of purchase over sales of the relevant commodity, currency or other investment instrument.

**Off-Exchange** means a market for trading Futures Contracts that are not executed through a Futures & Options Exchange.

**On-Exchange** means a market for trading Futures Contracts that are executed through a recognized Futures & Options Exchange.

**Short Position** means where a person holds excess of sales over purchase of a relevant commodity, currency or investment instrument.

**Specified Client Investment** has the same meaning as in the Futures Industry (Client Funds) Regulations 1990.

**Spot** means the price that is quoted for immediate (spot) settlement (payment and delivery). Spot settlement is normally one or two business days from trade date.

**Underlying Asset or Index** The underlying asset, property or index with reference to which the value of a CFD is determined

**Any term or expression** that is defined in the Act or applicable regulation, but not defined herein, has the same meaning as in the Act or applicable regulation.

#### **1. Application of Rules**

The Client and the Company agree that the terms of their relationship in respect of Foreign Exchange and any dealings between them concerning these Contracts are subject to, and are bound by:

(a) This Client Agreement.

#### **2. Client to Provide Information**

The Company does not enter into specified futures contracts with any person or entity who has not entered into a written agreement with the Company, and acts in accordance with the terms of that agreement. Therefore, in order to ensure to effectuate such agreement, the Client must take all reasonable steps to deliver information or documentation to the Company, or cause information or documentation to be delivered to the Company concerning Foreign Exchange which are requested by a person having a right to request such information or documentation. The Company is authorised to produce the information or documentation to the person making the request.



### **3. Risk and Financial Objectives**

3.1 The Client acknowledges that they have read and understood:

- (a) The attached Client Acknowledgement and Disclosure Statement; and
- (b) The document given to them which explains the nature of Foreign Exchange; and
- (c) Details of the contract specifications of Foreign Exchange in which the Company will deal on behalf of the Client.

3.2 The Client acknowledges that trading in Foreign Exchange incurs a risk of loss as well as a potential for profit, and may create an obligation to give or take delivery, or make cash adjustment, in accordance with the terms of a Contract.

3.3 The Client acknowledges that it has given careful consideration to its objectives, financial situation and needs and has formed the opinion that dealing in Foreign Exchange is suitable for the Client's purposes.

3.4 The Company allocation Policy provides that orders will be executed in the sequence in which they are received; except that client orders will be filled before house trades are filled.

### **4. Nature of the Company's obligations and rights of the Client**

4.1 The Company may deal in Foreign Exchange as principal on its own account and the Company's directors, partners or employees may deal in Foreign Exchange on their own account.

4.2 Upon placing a Order with an Executing Dealer (which may or may not be the Company), the Client acknowledges that the Executing Dealer incurs obligations as principal, even though the Foreign Exchange may have been entered into on the Client's instructions.

4.3 The Company is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of:

- (a) This Client Agreement.

### **5. The Company taking opposite position**

The Client acknowledges that the Company may, in certain circumstances, take the opposite position in a Foreign Exchange, either acting for another client or on its own account.



## **6. Rollover**

At End of Day all customer open spot positions are closed out or rolled over to the next day.

## **7. Liability for margin calls**

7.1 Liability to pay an initial margin accrues at the time the Foreign Exchange is executed regardless of when a call is made. Initial margin is the minimum amount of money required to be deposited into your account.

7.2 Liability to pay a variation margin accrues at the time the margin comes into existence, regardless of when a call is made. Variation Margin is additional amount of deposit a Client needs to make to his/her/its trading account in order to maintain sufficient money for loss deduction after certain losses have taken place.

## **8. Default**

8.1 If

(a) the Client fails to pay, or provide security for, amounts payable to the Company or fails to perform any obligation arising pursuant to the settlement of a Foreign Exchange and/or Futures Contract;

(b) a guarantee or other security provided by the Client to the Company is withdrawn or becomes ineffective;

(c) any other event occurs which the Company and the Client have agreed in their Client Agreement entitles the Company to take action under this clause 8; or

(d) the Client fails to pay, or provide security for amounts payable to the Company; then the Company reserves the right to close one or more Contracts and/or liquidate, sell or otherwise deal with Approved Securities, Collateral or other cover of the Client, in part or in whole, at the Company's sole discretion. The Company assumes no responsibility and liability towards the Client in this regard.

8.2 Further, the Company may, in addition to any other rights which it may have against the Client, without giving prior notice to the Client, take any action, or refrain from taking action, which it considers reasonable in the circumstance in connection with Foreign Exchange entered into for the Client (including, without limitation, open positions arising from Foreign Exchange) and, without limitation, the Company may enter into one or more transactions to effect the close out of one or more open positions.

8.3 The Client must account to the Company as if those actions in 8.1 and 8.2 above were taken on the instruction of the Client and, without limitation, is liable for any deficiency and is entitled to any surplus which may result.

## **9. Commissions and fees**

9.1 The Client must pay to the Company commissions, fees, taxes and charges in connection with dealing in

9.2 Foreign Exchange for the Client at the rates determined by the Company from time to time and notified to the Client in writing from time to time.



#### **10. Tape recording of conversations**

The Client acknowledges that the Company may record telephone conversations between the Client and the Company. If there is a dispute or anticipated dispute between the Client and the Company, the Client has the right to listen to any recording of those conversations.

#### **11. Electronic Trading**

The Client acknowledges that if the Company provides the Client with access to an electronic order routing system, then the Client agrees and acknowledges that:

- (a) The Client has the necessary skills, facilities and procedures to operate such a system;
  - (b) The Client understands the risks and obligations attaching to the use of such a system, including the risks in trading through an electronic order routing system which is serviced by means of computer and telecommunication systems;
  - (c) The Client is bound by instructions it transmits to the Company Dealer through the system;
  - (d) Such systems may not be secure and cannot be operated in all circumstances without error and errors may result in delay in telecommunications services to the Client or interrupted or terminated services to the Client;
  - (e) Intellectual property rights are attached to the system and to any system that provides Market Information;
  - (f) Any Market Information is confidential information and the Client will not publicly display, redistribute or re-transmit the Market Information in any way without having executed an appropriate agreement with the Company;
  - (g) Market information provided through the system may not be accurate or current and that the Client relies on Market Information at its own risk;
  - (h) The Client will maintain the confidentiality of passwords used to access the system and ensure all security procedures are implemented and followed as determined by the Company; and
  - (i) The Client's ability to trade through the system will be subject to limitations imposed by the Company; and
  - (j) The Company may restrict and terminate access to the system at any time without notice to the Client; and
  - (k) The Company may require the Client to comply with other terms as required by any directive issued by appropriate regulatory authorities, Clearing House or by the Company itself. Further, the Client agrees that it
- (l) will not hold the Company liable in anyway whatsoever in terms of system or component failure, telecommunications, power failure or anything else.



### **12. Exchange Rate Risk**

The Client agrees that in the case of the Client's defaults under the terms of this Agreement, the Company may elect to convert any amount owed by the Client (including any interest) into USD currency either at the date of the Client's default or on the date on which the Client pays the amount owed to the Company in full.

### **13. Right to refuse to deal**

The Client acknowledges that the Company may at any time refuse to enter into a Foreign Exchange for the Client, or may limit the Foreign Exchange it enters into for the Client. The Company will notify the Client of any refusal or limitation as soon as practicable.

### **14. Termination of Client Agreement**

Either the Client or the Company may terminate this Client Agreement by giving notice in writing to the other. Termination will be effective upon receipt of the notice by the other party.

### **15. Effect of termination**

Termination does not affect the existing rights and obligations of the Client or the Company at termination. Upon termination of this Client Agreement, the Company will close out all Foreign Exchange, abandon or exercise any Foreign Exchange Options Contracts not yet exercised, entered into by the Company for the Client, unless, in accordance with a direction from the Client, those contracts are transferred to another Futures Dealer.

### **16. Segregation of client funds and property**

16.1 The Company and the Client agree that all money and property deposited with the Company or received by the Company on behalf of the Client will be segregated by the Company in accordance with the Client Funds.

16.2 The Client acknowledges that its monies and the monies of other clients of the Company will be combined and deposited by the Company in a Client Bank Account. The Client acknowledges that all monies credited to the Client Bank Account maintained by the Company may be used by the Company to meet the default of any client of the Company.

### **17. Nature of Company's obligations and rights of Client**

Notwithstanding that the Company may act in accordance with the instructions of, or for the benefit of, the Client, the Client acknowledges that any Foreign Exchange arising from any order submitted by the Company, is entered into by the Company as principal. As such, the Company will incur a personal obligation when dealing in Foreign Exchange as a result of instructions received from a Client.

### **18. Discretionary Accounts**

The Client acknowledges that neither the Company nor its staff trade on a discretionary basis. If a staff member of the Company approaches the client to trade on a discretionary basis the client is to reject such an offer and immediately notify the Company of this approach.



### **19. Entire Agreement**

The Client agrees that the Client Agreement, Contract Information Guide, Disclosure Statement and Client Acknowledgement constitutes the entire agreement between the Company and the Client and supersedes any prior agreement relating to the subject matter of this agreement or any prior declaration or statement both parties may have made. This agreement will become effective on the date that it is received and accepted by both parties.

### **20. Client's Suitability to Trade**

The Client has given consideration to its own objectives, financial situation and needs, and has formed the opinion that dealing in Contracts is suitable for the Client's purposes.

### **21. Governing Law**

The provisions of this Agreement shall be governed by Vanuatu law.

### **22. Inactive Account Fee**

A monthly fee for any accounts which have had no "activity" for 13 (thirteen) consecutive months will be charged. By activity, it is referred to new trades placed or rollovers on existing open positions. The monthly inactive account fee is USD 15.00 (fifteen) per calendar month. This means that the first possible account maintenance fee (for inactive accounts) would be debited from your account 13 (thirteen) months from the last activity as defined above. This fee will not be applied to accounts that are in debit, only the amount which would zero out the balance on the account would be charged. If your account is dormant and has not been traded for one calendar year, this fee will be applied to your account.

### **23. Electronic Agreement Acceptance**

For the purposes of this Agreement, upon signing this form, you hereby agree that you are fully and legally bound by the terms of this Agreement. Moreover, by signing this form, you also confirm that the information that you have provided is both true and accurate and that you have:

23.1 The power and authority to enter into this Electronic Agreement; and

23.2 You have read, understood and agree to the terms and conditions set out in this Electronic Agreement; and

23.3 You agree irrevocably and unconditionally, despite any contestation, from your side or any third party whatsoever, that you are bound fully by the terms of this by this Electronic Agreement, Disclosure Statement, Contract Information Guide and Electronic Trading Terms.



## CONTRACT INFORMATION GUIDE

### Important information

Trading in Contracts involve a high degree of risk. The Company requires Clients to read the Client Agreement, Investments Advisors Disclosure, Risk Disclosure Statement and the Client Acknowledgement carefully. Clients are urged to ask questions, seek advice and fully satisfy themselves before committing themselves to any financial transaction with or through the Company.

### How do contracts work?

#### Currencies

Spot in Australian Dollar, British Pound, Canadian Dollar, Euro, Hong Kong dollar, Japanese Yen, Korean Won, New Zealand Dollar, Swiss Franc, and United States Dollar etc.

#### Margined Foreign Exchange Contracts

Which are leveraged contracts for an agreed quantity of foreign exchange at an agreed exchange rate. The agreed quantity of foreign exchange underlying this contract is not deliverable. This contract is valued and renewed daily at current market closing rates and the resulting profit or loss at the renewed contract price (the roll price) is debited or credited to the clients account. The contract is continually renewed at the roll rate on a daily basis until the client closes the contract by taking an opposite position in the market for the same quantity of foreign exchange in the same currency.

#### Contract for Differences

A contract for difference or "CFD" is an agreement which allows you to make a profit or loss from fluctuations in the price of a CFD. The price of a CFD is based on the price of an underlying asset or index ("Underlying Asset or Index") e.g. a share or commodity on an exchange. However, you do not own that Underlying Asset or Index by owning a CFD. By entering into a CFD, you are either entitled to be paid an amount of money, or required to pay an amount of money, depending on movements in the price of the CFD. The amount of any profit or loss made on a CFD will be the net of:

- The difference between the price of the CFD when the CFD is opened and the price of the CFD when the CFD is closed;
- Any adjustments made in respect of the CFD;
- Commissions, rollover adjustments and financing
- Charges and benefits relating to the CFD.

The balance on your Account will also be affected by other amounts you must pay to the Company in respect of your Account such as exchange fees and interest on debit balances.



### **Forward Contracts**

A forward contract is a commitment to a transaction in the future. It may be a primary instrument, but not necessarily a “security” as defined for the purposes of the Futures and Options Dealer.

### **Options**

The right but not the obligation to purchase or sell an asset at a specified price. The option to purchase an asset is a call; the option to sell an asset is a put. All options are issued or written for a limited time. Depending on the type of option, the option holder may either exercise the option at anytime during the life of the option or only at the end of its life, at the expiry of the option. All options are derivative instruments.

### **Spot Cash Contracts**

These are agreements between the buyer and seller for immediate shipment or conveyance of title of a specific quantity and quality of commodity at a specific location and at an agreed price. Should there be no delivery component, it could be quoted as a contract for differences or quite simply a spot cash contract can be reversed (squared) before delivery i.e. before 5 working days before the delivery or expiry date.

### **Investment Products & Services**

The service I/we require is Execution / Clearing and Custody in respect of all products and investments indicated on the terms set out in this form and the Client Agreement.

My/our trading activity will cover the following areas (Strike out contracts not applicable)

- Foreign Exchange
- Options
- Contracts for Difference

The Client acknowledges that:

### **CLIENT ACKNOWLEDGEMENT**

1. The Client has appointed the Company as the Client’s agent for the purpose of dealing in Foreign Exchange in accordance with the terms of this Client Acknowledgement, Disclosure Statement and the terms of the Client Agreement.
2. Acknowledgement are the one agreement for the purposes of this agreement. The Client accepts Client Agreement, Risk Disclosure Statement, Contract Information Guide and Client Acknowledgement.
3. The Client acknowledges that they are the beneficial owner of all monies lodged with the Company and should funds wished to be lodged for the benefit of the Client’s account that are not wholly owned by the Client, the Client will request approval from the Company in writing prior to lodging such monies.
4. The Client confirms that it does not have any pending litigation, disputed accounts or other unresolved



5. matters whatsoever. If the Client does have any pending litigation, disputed accounts or other unresolved matters whatsoever then the Client must advise the Company in writing of such matters and the Company must consider such matters prior to approving the opening of the account

6. The Client acknowledges that all information provided in this agreement including all information pertaining to the Client in the Client Information section of this agreement is true and accurate. Further, the Client will immediately notify the Company in writing if any representations materially change or cease to be true and accurate.

7. The Client confirms that the Client has read and understood this Client Agreement, Disclosure Statement, Contract Information Guide and Client Acknowledgement and that the trading terms and services used in it have been explained to the client by the giver of this statement. The Client agrees to be legally bound with all the terms of the documents referred to above.

Sasa Markets