

Western Group Inc.

THE INTRODUCING BROKER (IB)
AGREEMENT



THIS AGREEMENT is made on the date indicated in the execution section of this agreement between the following parties:

A. Western Group Inc.

B. THE INTRODUCING BROKER (IB) of the name and address shown in the execution section of this agreement.

IB Name:

1. Purpose of the Agreement

This Agreement sets forth the terms and conditions for the relationship between the Introducing Broker who will solicit clients to trade spot foreign exchange (hereinafter referred to as "FOREX") and who will introduce Clients to Western Group Inc.

2. Introducing Broker Authority

The Introducing Broker will instruct Western Group Inc. regarding the establishment of FOREX trading accounts it introduces to Western Group Inc. providing all necessary documentation is provided to Western Group Inc. in accordance with Western Group Inc.'s account opening procedures. All Clients of the Introducing Broker will be introduced to Western Group Inc. on a fully disclosed basis.

3. Discretionary Authority

Western Group Inc. will only accept instructions from the Client, unless the Client has duly authorized the Introducing Broker to act on their behalf. As such the Client must execute Western Group Inc.'s Discretionary Authority appointing the Introducing Broker and this must be accepted by Western Group Inc. prior to Western Group Inc. accepting said instructions from the Introducing Broker.

4. Compliance

The Introducing Broker will comply with all applicable laws and regulations; to the extent such laws and regulations are applicable to the Introducing Broker or its Clients. The Introducing Broker will provide Western Group Inc. with copies of its organizational documents (e.g. certificate of incorporation), and all licenses, registrations and approvals for each jurisdiction where it conducts business, if required by such jurisdiction.

The Introducing Broker will also provide Western Group Inc. with a current list of all officers and directors as of the date of this Agreement and advise Western Group Inc. of any changes during the course of this Agreement.

The Introducing Broker warrants and represents:

- a. that it is duly registered and/or licensed or that it is not required (as the case may be) to be registered as an introducing broker, or in any other capacity, under Law, and will at all times maintain any registrations or licenses required under relevant laws applicable in the jurisdiction in which it operates; and
- b. that it does not and will not, whether direct or indirect, solicit or accept orders from Clients of any jurisdiction unless authorized to do so or exempted from such requirement.

The Introducing Broker is to obtain Western Group Inc.'s written permission prior to:

- a. Circulating any written information in relation to Western Group Inc. or its affiliates;
- b. Issuing any advertisement in relation to Western Group Inc. or its affiliates;
- c. Using the letterhead or logo or make any reference to Western Group Inc. on the introducing Broker's own letterhead;
- d. Making or purport to make any representation on behalf of Western Group Inc. or its affiliates;
- e. Or provide information of any kind relating to Western Group Inc. or its affiliates to the press by way of interviews, press releases or otherwise.

The Introducing Broker shall provide Western Group Inc. with drafts of all written information, advertisements and other material intended to be circulated by it which relate to or mention Western Group Inc. prior to publishing such information and this is to be approved in writing by Western Group Inc. prior to it being published.

The Introducing Broker is not authorized pursuant to this Agreement to respond on behalf of Western Group Inc. or its

affiliates to any enquiries or requests for information received from the press relating to Western Group Inc. or its affiliates and the Introducing Broker shall, unless from time to time is notified otherwise by Western Group Inc. in writing, decline to answer and to refer all such enquiries and requests to Western Group Inc..

5. Services

Western Group Inc. will perform the following services provided Western Group Inc. and the Introducing Broker have been duly authorized by the Client where appropriate and subject to Western Group Inc.'s Client Services Agreement, General Terms of Business and Disclosure Statements with its Clients.

a. Western Group Inc. will maintain an accurate set of books and records of all transactions executed. Inadvertent omission or inaccuracy in such prescribed books and records shall not be deemed a breach of this Agreement provided such omission or inaccuracy is promptly notified to Western Group Inc..

b. Western Group Inc. shall have no obligation to the Introducing Broker or Clients to investigate the facts surrounding any transaction that it may have with the Introducing Broker or Clients or that the Introducing Broker may have with Clients or other persons. Notwithstanding this, Western Group Inc. may take any action it deems necessary and proper on behalf of any Client's account, without prior notice to the Introducing Broker, as Western Group Inc., in Western Group Inc.'s discretion and judgment, deems necessary for the protection of such Client's account.

c. Western Group Inc. will communicate requests for security, collateral and margin to the Introducing Broker and it will be the Introducing Broker's responsibility to communicate such requests to Clients of the Introducing Broker. Notwithstanding this, Western Group Inc. has the absolute right to communicate such requests to Clients directly if it so chooses.

6. Other Introducing Broker Activities

The Introducing Broker is to disclose to Western Group Inc. any other business interest it has or enters into during the term of this agreement. The Introducing Broker is to provide information of such activities if requested by Western Group Inc..

7. Right to Reject Clients

Western Group Inc. reserves the right to reject any potential Client who does not meet its internal compliance and/or credit policies and the Introducing Broker agrees that all new account applications must be approved by Western Group Inc. in writing.

8. Anti-Money Laundering

The Introducing Broker represents, warrants and undertakes that they are now and will be at all material times in the future be in compliance with all applicable laws and regulations concerning money-laundering. Western Group Inc. is required to follow the applicable laws and regulations concerning money-laundering relating to the identification of Clients. At any stage should the Introducing Broker become aware of any information whatsoever relating to Clients that may give concern that they are involved in Money Laundering and/or Criminal activity it must immediately notify Western Group Inc. so that Western Group Inc. can fully meet its obligations under said law.

9. Record Keeping

The Introducing Broker shall maintain all records required by Western Group Inc.'s Compliance policies and these shall be available for inspection by Western Group Inc. at Western Group Inc.'s discretion.

10. Electronic Recording

Western Group Inc. may electronically record all Client orders, including but not limited to authorization to remit Client funds along with other conversations with the Introducing Broker.

11. Complaints

The introducing Broker will promptly notify Western Group Inc. in writing of Client complaints, disputes and lawsuits.

12. Fees

The Introducing Broker will agree with Western Group Inc. the basis or amount of fees or commissions payable to the Introducing Broker, which shall be attached to this Agreement as Schedule 1. This Schedule will also detail the frequency of payment. Notwithstanding this Western Group Inc. reserves the right not to pay fees or commissions to the Introducing Broker for any trades in excess of an introduced account's position limit with Western Group Inc., to the extent Western Group Inc. has advised the Introducing Broker of these limits. All costs associated with the Introducing Broker business will be the sole responsibility of the Introducing Broker.

13. Indemnities

a. The Introducing Broker will indemnify Western Group Inc. against and hold Western Group Inc. harmless from any and all losses, damages, and liabilities to which Western Group Inc. becomes subject at any time as a result of any act or omission of the Introducing Broker in connection with its relationship with Western Group Inc. or any introduced account or as a result of any debit balance or other liability of any Client the Introducing Broker introduces to Western Group Inc., and will reimburse Western Group Inc. for any costs and expenses, including lawyers' fees, incurred by Western Group Inc. arising out of or in connection with any action or claim in connection with foregoing, whether or not resulting in any liability. The Introducing Broker will pay its obligations hereunder without deduction or set off and agrees that Western Group Inc. may enforce its rights hereunder without first exhausting any rights Western Group Inc. may have against a Client or otherwise. Western Group Inc. may deduct all amounts owing to it, or which it estimates may be owed to it, as a result of the operation of this paragraph from amounts payable to the Introducing Broker under the paragraph titled "Fees", and the Introducing Broker will pay any remaining deficit to Western Group Inc. upon request.

b. Western Group Inc. will indemnify the Introducing Broker against and hold the Introducing Broker harmless from any and all losses, damages and liabilities to which the Introducing Broker becomes subject at any time as a result of any breach by Western Group Inc. of its obligations in this Agreement with respect to its relationship with the Introducing Broker or to any account introduced by the Introducing Broker to Western Group Inc. and will reimburse the Introducing Broker for any costs and expenses, including reasonable lawyers' fees, incurred by the Introducing Broker arising out of or in connection with any action or claim in connection with this agreement. Western Group Inc. will pay its obligations hereunder promptly. The Introducing Broker may enforce its rights hereunder without first exhausting any rights the Introducing Broker may have against third parties.

c. The indemnified party will promptly notify the indemnifying party under paragraphs (a) or (b) above in writing of the commencement of any action in respect of which indemnity or reimbursement may be sought hereunder. The indemnifying party shall be entitled to participate in any such action and, provided the indemnifying party demonstrates (to the reasonable satisfaction of the indemnified party) the indemnifying party's financial ability to satisfy an adverse judgment in the action at issue, the indemnifying party may direct the defense of the action at its expense through counsel experienced in derivatives law and reasonably acceptable to the indemnified party. Amounts paid in settlement shall be indemnified if the settlement is approved in writing by the indemnifying party.

d. Responsibility for errors in handling orders that are reasonably attributable to the lack of care or negligence of either party, its employees, or agents shall fall on said party, and it shall be the responsibility of such party to indemnify the other party for any losses that result from such errors. Where responsibilities cannot be determined, the cost of the errors shall be shared in a mutually agreed upon manner between Western Group Inc. and the Introducing Broker. Each party agrees to be solely responsible for, and to indemnify and defend the other party against any legal actions brought by any person in any forum, including, but not limited to, arbitrations, reparations, exchange or self-regulatory proceedings, and government administrative actions, which result from the actions or inactions of such party, its employees or agents, and not by the actions or inactions of the other party. If any actions or proceeding is brought by or against any party, the parties hereto mutually agree to cooperate to the fullest extent possible in the defense or prosecution of such action or proceeding.

14. Confidential Information

At all time during the term of this Agreement and following the termination thereof, the Introducing Broker and Western Group Inc. will keep confidential any information acquired in respect of the other as a result of this Agreement regarding the business, affairs, and Clients of each other, and shall not disclose this information to third parties except as may be required by Law. In particular, Western Group Inc. represents and warrants that the names and addresses of the Clients of the Introducing Broker, which come to the attention of Western Group Inc. under this Agreement, are confidential. Moreover,

