

Money Manager Agreement

This agreement is entered between **Fideliscm Cyprus Limited DBA Fidelis Capital Markets** (“the Company” or “FCM”) and the Money Manager.

1. Services

Authorization: Subject to the terms and conditions of this Agreement, the Company authorizes and engages the Money Manager to offer and provide trading services (“the Services”) and the Money Manager hereby accepts such engagement.

Conditions of Engagement: The engagement of the Money Manager is conditions upon the following:

The Money Manager is not acting for the benefit of the Company in any other business capacity other than as an authorized person to provide trading services. The Money Manager agrees to, at all times, faithfully, industriously and to the best of his/her ability, experience and talents, perform all of the duties that may be required of and from the Money Manager pursuant to the express and implied terms of this Agreement and to the reasonable satisfaction of the Company.

Relationship between the Parties: The parties agree that the Money Manager is an independent contractor and not for any purpose considered an employee of the Company. The Money Manager agrees that the Money Manager is not entitled to participate in any profit sharing or pension retirement plan, vacations, holiday or sick leave, insurance coverage or any other benefits of the Company. The Money Manager recognizes and agrees that the Money Manager is liable for payment of the Money Manager’s income, self-employment taxes, fees, or licenses. The Company and the Money Manager acknowledge and agree that this Agreement does not create and shall not be construed to create a partnership or joint venture relationship. The Money Manager shall not have the right to make any contracts or commitments for or on behalf of the Company without first obtaining the written and signed consent from the Company by a duly authorized officer of the Company.

Scope of the engagement: The scope of the Money Manager’s engagement shall include:

- Rendering advice, making representations and/or providing investment management to such persons in connection with the provision of the Services subject to compliance with all applicable laws, rules and regulations with respect to the Services authorized hereunder as the Money Manager shall deem appropriate in the Money Manager’s sole discretion.
- Provided however the Company retains the right to reject any of the Money Manager’s clients as a Money Manager of the Company and shall retain the right to reject any recommendation or strategy proposed by the Money Manager or order to purchase or sale requested by the Money Manager all in the sole and absolute direction of the Company.
- The Money Manager is not required to render any advice or make any recommendations to customers, to work any particular hours during any days on account of any of the activities contemplated this Agreement, to produce a minimum quota of leads or transactions, to submit to detailed direction by the Company with respect to the conduct of the Money Manager’s business, to be restricted to any particular geographical area or to maintain records other than those required by this Agreement and the Company’s internal policies or by regulatory or self-regulatory agencies or bodies in or through with the Company. Notwithstanding the foregoing the Company shall perform supervisory and oversight functions with respect to the Money Manager’s activities and sales practices as may be required at the sole and absolute discretion of the Company, by the regulatory bodies and associations in or through which the Company or the Money Manager is registered, licensed or governed. In addition the Company shall issue such detailed instructions to the Money Manager as deemed necessary in its sole and absolute discretion, to explain, clarify and ensure compliance with the statutes, rules and regulations promulgated by the regulatory agencies by or through which the Company or the Money Managers is registered, licensed or governed.

Other Business Activities: The Money Manager shall devote that amount of the Money Manager’s time, attention, knowledge and skills to the business and interests of the Company which shall be necessary to responsibly perform

and discharge the Money Manager's duties under this Agreement. Under no circumstances is the Money Manager or any entity owned or controlled by the Money Manager to borrow funds from a Money Manager of the Company or engage in any business or other activity with a client of the Company that may constitute a private securities transaction away from the Company without the prior written consent of the Company.

2. Term and Termination of the Agreement

This Agreement shall not become effective unless the Money Manager is duly registered with the appropriate authority.

The Money Manager's association with the Company is and shall remain at all times "at will" unless a separate written agreement is entered into between the Parties creating a specific term or arrangement. The Money Manager will provide services at the Money Manager's sole risk and expense as an independent contractor and not as an employee of the Company. The Money Manager will be solely responsible for own insurance and benefits and for the payment of income tax. The Company will not be responsible for any expenses or charges incurred by the Money Manager or any of the Money Manager's employees or service providers in the conduct of the Money Manager or their business. Neither the Money Manager nor any such related persons are employees or agents of the Company.

3. Authority

The Money Manager's authority to act as a Money Manager of the Company is strictly limited to the services provision highlighted in Scope of Business clause. The Money Manager has no authority or power to bind the Company by any means whatsoever or to waive any of the Company's rights or requirements unless specifically authorized by the Company in writing. The Money Manager will not attempt to bind or obligate the Company nor will the Money Manager hold himself out as an agent or represent to others in any way the Money Manager has the authority to bind the Company. The Money Manager will use his/her own judgment as to the time, place and means of exercising the Money Manager's limited authority under the terms of this Agreement.

4. Covenants of The Money Manager

The Money Manager hereby covenants and agrees as follows:

- Not to conduct any business activities contemplated hereunder unless the Money Manager is in all respects fully licensed as required by law to conduct such activities;
- To strictly comply with all applicable statutes, rules and regulations or promulgated by CySec;
- To comply with and abide by all of the policies and rules included in the policy and procedures manuals of the Company as the same may be amended from time to time which by virtue of this Agreement are hereby incorporated;
- To execute, deliver and comply with requests for any and all documents reasonably requested by the Company in connection with the Money Manager's engagement hereunder, including, without limitation documents relating to confidentiality, compliance with the Company's procedures and requests for information;
- To conduct business consistent with the Money Manager's status as an independent contractor;
- Not to take or recommend any action which the Money Manager may have reason to believe is not in the best interests of the Money Manager and not to make untrue statements or misrepresentations or omit any material facts concerning Services to be offered or provided;
- To inform the Company immediately in writing in the event the Money Manager and/or the Company become the subject of any formal or informal inquiry, investigation or order by any state authority or regulatory body or if the Money Manager is put on notice of any complaint, dispute, violation or other legal action whether oral or in writing and concerning the Money Manager and/or the Company or any other person doing or potentially doing business with the Company or of the Money Manager's registration or license to act as an investment advisory representative or sell or deal in securities is or may be denied, suspended, revoked, limited or otherwise adversely affected or if the Money Manager is or may be enjoined,

from these activities or if the Money Manager is arrested or indicted from a criminal offense of if the Money Manager is or may be involved in bankruptcy proceedings;

- To provide the Company upon request, information regarding any subject which relates to the Money Manager's or any other person's compliance with applicable securities laws, regulations or rules, the Company's policies and procedures or any provision of this Agreement and to provide the Company upon request, all records in the Money Manager's possession with respect thereto;
- Not to set up any account in the name of the Company;
- To make available to the Company all information of which the Money Manager shall have any knowledge and make all suggestions and recommendations that will be of mutual benefit to the Company and the Money Manager.

5. Scope of Business

The Company provides infrastructure to allow the Money Manager to manage own Money Manager account(s) ("the Funds"). The Company will notify the Money Manager on any amendments to these rules.

The Money Manager is not required to work any specified hours or specified days but is responsible for all investment activity and performance within Money Manager accounts.

When performing asset management services, the Money Manager is obliged to monitor the Money Manager accounts periodically to fulfil his fiduciary duties. The Company requires the Money Manager to monitor Money Manager Portfolios at least once a week by logging to the Company's MAP and evaluating the Money Manager and Money Manager Portfolios for compliance with the Trading Rules.

6. Data and Access to License

The Money Manager agrees to provide the Company with (i) real time access to the Money Manager's accounts with regards to all information contained at the Broker, including but not limited to account balances, re-evaluation of account, margin statistics, securities names and prices and other information ("the Data").

The Money Manager hereby grants the Company a worldwide, perpetual, irrevocable, non-exclusive and royalty free license to use, publicly display, transmit, distribute and reproduce the Money Manager's name and any related trademark name in of the Company's marketing materials in any medium.

The Money Manager hereby grants the Company a worldwide, perpetual, irrevocable, non-exclusive and royalty free license to use, publicly display, transmit, distribute and reproduce the Money Manager Performance data in any of the Company's marketing materials in any medium.

7. Compensation

The Company will pay the Money Manager Fees for investment advisory services provided directly by the Money Manager through the Company for which the Company has received the full fee or other compensation in accordance with this Agreement and as per the LPOA signed and sent by the Account Holder to the Company. The Money Manager understands that no compensation of fees shall be due and payable to the Money Manager until an investment Money Manager account has been properly established and all documents coupled, signed and approved by the Company. The Money Manager compensation under the terms of this Agreement shall be as follows:

PLEASE PROVIDE DETAILS/CALCULATION

The Company shall not pay any Fees to Money Manager with respect to any Money Manager until such time as the Company is in actual receipt of the Fee from the client. The Money Manager will not have earned payment of such Fee until the Company has first received the Fee from the Client. Should the Money Manager be compensated by the Company for any investment advisory services and such compensation is subsequently rescinded by either the Money Manager or custodian, the Money Manager agrees immediately upon demand to return to the Company the associated compensation received.

Any money and value owed by the Money Manager to the Company, any Fees which have been advanced or directed by or on behalf of the Company to the Money Manager (including by error), may be deducted by the Company from

any Money Managers Fees that are due or should be returned by the Money Manager to the Company immediately upon request.

In the event that the Company determines in its reasonable discretion that the Company may be liable to a third party as a result of actions or inactions of the Money Manager which are indemnifiable pursuant to the indemnification provisions hereof or if any third party claim, complaint, transactions failure or transaction error in any account or service by or owned or controlled by the Money Manager remains outstanding and unresolved on the date when payment under this clause would otherwise be due to the Money Manager, the Company may retain any and all compensation or other amount due the Money Manager or assets held by the Company on the Money Manager's behalf or in which the Money Manager has any interest to the extent necessary to cover any and all anticipated losses, settlements, expense, deficits, reimbursements, indemnified liabilities, investigations, injuries, office audits and other amounts that may be owed or incurred by the Company including legal fees etc. Upon resolutions of all these matters the Company shall return all such amounts and property to the Money Manager to the extent not used to offset amount owed to the Company by the Money Manager.

8. Compliance

The Money Manager will comply with all applicable laws and regulations at all times.

9. Limitation of Liability

Notwithstanding anything to the contrary, the Company shall not in any way be liable or responsible to a client or any other person for:

Any losses incurred by the Money Manager;

Any losses resulting from any delays or inaccuracies in the transmission of instructions from the Client or the Company due to a failure with the Company's software, trading platform or other communication facility;

Any matter arising out of or in relation to this Agreement whether under the law of court, contract, equity or otherwise for any loss, costs, expenses or damages whatsoever (including loss of profit or any direct, indirect, consequential or special loss or damage, however caused).

The Money Manager will have no claims against the Company as a result of the Company's business practices. The Company may decline to provide services to any prospective client, in its sole discretion, with no right by the Money Manager to claim any lost compensation or other amounts.

The Money Manager will not raise claims against the Company caused by any technical errors in the operating systems that the Money Managers requires to perform its services.

The Company does not warrant that the platform will always be available, accessible, uninterrupted, timely, secure, accurate, complete and error free or that it will operate without packet loss, nor the Company warrants any connection to or transmission from the internet or any quality of transactions made through the platform. The Company will have no liability in connection with or arising from the use of the platform. The Company in no event shall be liable for any loss of income, business or profits arising out of the use or inability to use the platform and any disruptions or delays in any communication or data transmission when using the platform.

10. Termination

Either party may terminate this agreement by serving one-month notice in writing on the other party. This must be sent by recorded delivery post to the relevant current address or by e-mail. The Company may terminate the agreement without notice:

- a) If the Money Manager commits a material breach of its obligations under this agreement;
- b) If any execution or other legal process is enforced against any of the assets belonging to the Money Manager;
- c) If a bankruptcy order is made against the Money Manager or if the Money Manager makes a voluntary arrangement with its creditors, or a winding up or administration order is made or any order or resolution is passed for the White Label's Partner's winding up or any receiver is appointed;

In the event that the Company elects to terminate this agreement, the Money Manager shall cease holding himself out as a Money Manager or affiliated in any way the Company.

11. Effect of Termination

Upon being notified of the termination of this agreement, the Money Manager must take all necessary measures within the termination period or immediately in case of immediate termination of this agreement in order to stop any transaction or financial flow between the Company and the Money Manager. The Money Manager shall take all necessary measures in order to prevent the Money Manager's clients from any damage which might be caused by the termination of this Agreement. The Company shall not be liable for any losses or damage caused to third parties in relation with the termination of this agreement.

12. Severability

If any provision of this Agreement is found to be illegal, invalid or unenforceable under any applicable law, it shall not affect:

- a) The legality, validity or enforceability in that jurisdiction or any other provision of this agreement; or
- b) The legality, validity or enforceability in any other jurisdiction of that or any other provision of this agreement.
- c) The parties shall instead use best endeavour's to promptly negotiate a legally valid replacement provision which economic effect shall to the furthest extent possible mirror that of the illegal, invalid or unenforceable provision.

13. Assignment

The Money Manager shall have no right to sell, rent out, lend, lease, sublicense, transfer or otherwise assign rights and obligations given under this Agreement without the express written consent of the Company.

14. Amendment

Any change or amendment or variation of this Agreement shall be made in a form that is acceptable to both parties and shall be executed by both parties with appended signatures by authorized signatories.

15. No Waiver

No delay or omission on the part of either of the parties in exercising any right, power or remedy provided by law or under this Agreement or partial or defective exercise thereof, shall:

- a) Impair or prevent further or other exercise of such right, power or remedy; or
- b) Operate as a waiver of such right, power or remedy.

No waiver of any breach of any term of this Agreement shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of a future breach of the same term or as authorizing a continuation of the particular breach.

16. Entire Agreement

This Agreement constitutes the entire agreement between the Parties and supersedes any prior agreement, understanding or arrangement between the parties relating to the subject matter of this Agreement.

17. Notice

Any change to address, telephone, fax number or e-mail address must be notified in writing.

Any notice or other communication to be given by one Party to the other Party under, or in connection with, this Agreement shall be in writing and signed by or on behalf of the Party giving it. It shall be served by delivering it by hand, or sending it by pre-paid recorded delivery, special delivery or registered post, to the address set out below and in each case marked for the attention of the relevant Party (as notified from time to time in accordance with the provisions of this Clause 17). Any notice so served by hand or post shall be deemed to have been duly given:

in the case of delivery by hand, when delivered;

in the case of prepaid recorded delivery, special delivery or registered post, at 10.00 a.m. on the second Business Day following the date of posting;

provided that in each case where delivery by hand or by fax occurs after 6.00 p.m. on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9.00 a.m. on the next following Business Day.

References to time in this Clause are to local time in the country of the addressee.

For the purpose of this Clause 17 the addresses of the Parties shall be as follows:

If to the Company: : Fidlisem Cyprus Limited dba Fidelis Capital markets
Address : Office 201, Troodos Court, 52A Omonia Ave, 3052, Limassol, Cyprus
Attention : backoffice@fcmforex.com

A Party may notify the other Party to this Agreement of a change to its name, relevant addressee, address for the purposes of this Clause 17, provided that, such notice shall only be effective on:

- The date specified in the notice as the date on which the change is to take place; or
- If no date is specified or the date specified is less than 5 (five) Business Days after the date on which notice is given, the date following five (5) Business Days after notice of any change has been given.

18. Confidentiality

During the term of this Agreement, either Party may receive or otherwise be exposed to confidential and proprietary information relating to the other Party's technology know-how, data, inventions, developments, plans business practices, and strategies (collectively referred to as "Confidential Information"). The Parties acknowledge the confidential and secret nature of the Confidential Information and agree that the Confidential Information is the sole, exclusive and extremely valuable property of the other Party. Accordingly, each Party agrees not to reproduce any of the Confidential Information without the applicable prior written consent of the other Party, not to use the Confidential Information except in the performance of this Agreement, and not to disclose all or any part of the Confidential Information in any form to any third party, either during or after the term of this Agreement. Upon termination of this Agreement for any reason, including expiration of term, the Parties agree to cease using and o return to each other all copies and derivatives of the Confidential Information, whether in either Party's possession or under either Party's direct or indirect control.

19. Non Solicitation

Without the prior written consent of the Company, during the term of this Agreement and for 12 months thereafter, the Money Manager agrees not to, directly or indirectly, alone or as a partner, officer, director, principal, employee, member or shareholder of any entity, solicit any Money Manager or any person or entity that was a Money Manager at any time during the terms of this Agreement, to sue the services of anyone other than the Company for investment advisory or investment services.

20. Disclaimer

Subject to fraud or gross negligence:

- a) The Company does not promise or warrant that access to the Company's Platform will be error-free, accessible and uninterrupted at any particular time or that the Company will always be able to process orders or information properly or timely.
- b) The Company makes no promise or warranty in connection with its operation of its Platform or the Money Manager's terminal.

21. Choice of Law/Governing Law

- a) This Agreement shall be governed by and be construed in accordance with the laws of the Republic of Cyprus.

- b) The courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute arising from or in connection with this Agreement including a dispute regarding the existence, validity or termination of this Agreement.