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## LETTER OF DIRECTION

**Account Holder's Name** \_\_\_\_\_

**Account Number** \_\_\_\_\_

This document shall be considered as an integral part of the Customer Agreement (hereinafter referred to as the "Agreement") entered into between myself and FIBO Group, Ltd. (hereinafter referred to as the "Company").

I have subscribed to a system developed, maintained and owned by Tradency Inc. (the "System") in order to facilitate foreign exchange (FOREX) trades. By signing below I hereby authorize the Company to execute orders and enter trades for my account in accordance with trading instructions received from by the System. In consideration of the Company's acknowledging Tradency Inc. as a valid source of such trading instructions on my behalf, I acknowledge and agree to the terms and conditions, as follows:

1. I fully understand that the trading signals and recommendations are produced exclusively by the System and not by the Company and that the Company is responsible only to use commercially reasonable efforts to enter orders pursuant to signals and recommendations generated by the System and as received by the Company. I confirm that the Company has not solicited, or in other way recommended my participation in trading the System with the Company. I have made inquires and conducted research into the System sufficient to make an informed investment decision. The Company cannot imply or guarantee that I will make a profit from the System and I fully agree that the Company shall not be held responsible for the System's performance or trading losses incurred in my account as a result of my trading pursuant to the System. I understand and accept that more specific and detailed information on the System might be found on <http://www.tradency.com>, which is solely with and under the Tradency Inc.
2. The Company will accept this form as a Letter of Direction for my account and will enter orders for my account in accordance with the trading signals generated by the System. I understand that FOREX transactions in the FOREX market as designated by the System may be traded in my account in accordance with my grant of this Letter of Direction. I fully understand that if I have selected Tradency Inc. as the System provider my trading access will be provided by Tradency Inc. not the Company.
3. By signing below, I solely grant the Company to enter orders in accordance with the signals generated by the System. I understand and acknowledge that the Company will only be responsible for using its commercially reasonable efforts to execute, in a timely manner, the signals generated by the System. The Company shall not be responsible for mechanical or communication line failure, system errors, data failure or any other causes beyond the Company's control. I acknowledge that the Company can accept and execute orders only if actually received or generated and then on a "net held" basis: the Company shall not be held responsible for the execution of the order at the price indicated or otherwise.
4. I understand that there is no trading system or recommendation service that is free from the risk of loss. The Company does not imply or guarantee that I will make a profit and I agree that neither the Company nor any of its officers, directors, employees, consultants, agents or affiliates will be held responsible for the performance of the System or trading losses in my account.
5. I understand that using the System to generate trading signals exposes to me to risks associated with the use of computers and data feed systems relied on by the Company. I agree to accept such risks, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors and further agree to hold the Company harmless from any losses in my account associated with these risks. Absent willful or wanton misconduct, neither the Company nor any of its officers, directors, employees, vendors, agents, associated persons of the Company personnel will be liable for any such breakdown or failure.
6. The Company may act upon the authority given by this Letter of Direction until I revoke the authority by written notice addressed and actually delivered to the Company. I shall be responsible for any open

lots in my account at the time that I revoke the authority and I shall permit the Company to execute offsetting orders for such lots.

7. The Company will provide me with access to view my account at any time using the Internet with an online login. The Company will make statements available to me showing the ledger balance, the exact positions in the account, the net profit or loss in all Agreements closed since the date of the last statement, and the net unrealized profit and loss in all open Agreements figured to the market. I will carefully review these statements. If I have any question, I will contact the Company immediately.
8. I agree that, in the absence of willful or wanton misconduct, neither the Company nor any of its officers, directors, employees, consultants, agents or affiliates will be held liable for any act or omission in the course of or in connection with my participation in the System. I shall indemnify the Company, its principals, officers, directors, employees, agents, successors and/or assigns from all and any losses and/or liability (including reasonable attorney's and/or accountant's fees) incurred or resulting from this Letter of Direction to execute the System, provided that there has been no judicial determination that such liability was the result of gross negligence or recklessness or intentional misconduct by the Company, and further provided the conduct that was the basis for such liability was not undertaken in the actual and reasonable belief that it was in the best interest of my account.
9. I am also aware that because the risk factor is high in FOREX market trading, only genuine "risk" funds is supposed to be used in such trading. Account holders that do not have the extra capital that may be subject to a total loss, should not trade in FOREX market. No "safe" trading system ever been devised, and no one can guarantee profits or freedom from loss. No one can even guarantee to limit the extent of losses.
10. By signing this Letter of Direction, I acknowledge that:
  - (i) the Company shall be entitled to set extended spread requirements (hereinafter referred to as the "Spread") for using the System;
  - (ii) the Spread is variable and might be changed by the Company, at any time and in its sole discretion;
  - (iii) the Company shall be entitled to deduct the Spread automatically from my trading account without any type of notifications to/prior authorizations from me.

#### ACKNOWLEDMENT

The undersigned hereby agrees that she/he understands and certifies that she/he has the financial recourses to enter into the Agreement and that all trading objectives have been explained. The undersigned acknowledges having received, read and understood the foregoing the Letter of Direction.

\_\_\_\_\_  
Print Name of Account Holder

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name of Authorized Signatory

\_\_\_\_\_  
Date

**Please sign this form and e-mail at [service@fibogroup.com](mailto:service@fibogroup.com)**