

be provided with a copy of your account application upon request. If you have signed an agreement to receive electronic documents it will be in the form of an electronic document showing the information you provided.

7. Complaints

Please direct your complaints to:

Email (preferred): complaints@virtualbrokers.com, or

Mailing Address: Virtual Brokers, 4100 Yonge Street, Suite 415, Toronto, ON M2P 2B5 CANADA ATTENTION: DCO, or

Telephone: 416.288.8028 ext. 127

If you make a complaint, Virtual Brokers will conduct appropriate enquiries and respond to you as quickly as possible. If it takes longer than 5 days to conduct our enquiries, you will receive (i) an acknowledgement of your complaint with an estimate of how long it will take for Virtual Brokers to respond, and (ii) a current copy of the Investment Industry Regulatory Organization of Canada brochure outlining the alternate dispute resolution services available to you. In no event will it take longer than 90 days for Virtual Brokers to provide a detailed response to your complaint.

OTHER DISCLOSURES AND CUSTOMER AGREEMENT TERMS

1. Privacy and Use of Client Personal Information

In the course of providing you with brokerage services, Virtual Brokers ("VB") may collect, use, disclose personal information in accordance with the *Personal Information Protection and Electronic Documents Act (PIPEDA)*. In order to comply with the Act, consent must be given for the collection, use or disclosure of an individual's personal information. For VB to open an account and provide brokerage services, it must from time to time collect, or obtain from third party sources, certain personal information as prescribed by law and industry standards and regulations. Personal information can include, but is not limited to, all information provided on the new account application and related documents, cheques, all records related to trading in securities and cash transactions, information from credit reporting agencies and other financial institutions. VB uses your personal information in order to open, maintain and administer your accounts; verify your identity and protect against fraud; and to comply with industry-specific regulations and applicable federal and provincial laws. For regulatory purposes, self-regulatory organizations including the Investment Industry Regulatory Organization of Canada, the Mutual Fund Dealers Association of Canada, Bourse de Montreal Inc., and the Canadian Investor Protection Fund (collectively, "SROs") require access to personal information of current and former clients, employees, agents, directors, officers, partners and others that has been collected or used by VB. SROs collect, use or disclose such personal information obtained from Regulated Persons for regulatory purposes such as Surveillance of trading-related activity; Sales, financial compliance, trade desk review and other regulatory audits; Investigation of potential regulatory and statutory violations; Regulatory databases; Enforcement or disciplinary proceedings; Reporting to securities regulators; and Information-sharing with securities regulatory authorities, regulated marketplaces, other self-regulatory organizations and relevant law enforcement agencies within any territory regarding any of the preceding activities. All physical and electronic client personal information is protected, safeguarded and kept in strict confidence. Client Personal information can only be accessed by authorized personnel for the sole purpose of executing their tasks and responsibilities. Personal information can otherwise only be accessed by a legal request, a court ruling or an authorized government agency. In any such cases, these requests will be processed by our legal department. Third parties currently established in a business relationship with our firm, can have limited access to selected relevant information only. All information provided to such parties will be used in a highly confidential manner within the framework of a confidentiality agreement. Your personal information is stored only as long as it is required and/or as dictated by law.

2. Financing of Securities Transactions and Leverage Risk

I understand that using borrowed money to finance the purchase of securities involves greater risk than using cash only, and agree that if I borrow money to purchase securities, it is my responsibility to pay interest on the borrowed amount and repay the loan as required by VB, even if the value of the securities purchased declines.

3. Short Selling of Securities

I understand that the risk of selling securities short is unlimited and may result in significant losses. I also understand and agree that I will be charged a "borrow fee" for each short position, as set by VB. I also understand and agree that in case of adverse price movement resulting in a margin deficiency or failure to deliver or withdrawal of borrow, a short position may be "bought in" immediately and without notice by the broker at market price, potentially resulting in significant losses.

4. Leveraged and Derivative-based Exchange-traded Instruments

I understand that certain instruments that trade on exchanges as equities are inherently leveraged or derivative-based (e.g. leveraged ETFs, warrants and rights), and thus pose much greater risk and volatility, leading to significant losses in case of adverse price movements of the underlying assets or instruments or benchmarks.

5. Subscription to New Issue Offerings

I understand and agree that by subscribing to a New Issue Offering, I have entered into a binding agreement and I must provide sufficient funds and accept delivery at the subscribed price, regardless of fluctuations in the market value.

6. Transfer of Funds and Securities

I understand and agree that my transferred funds and securities will be valued based on the market price on the date they are

(including any Securities in which the Customer has an interest and which are shown on the records of any clearing or similar agency in the name of The Broker) (collectively the "Collateral") shall be and are hereby hypothecated, pledged and shall constitute a continuing collateral security in favor of The Broker, and the Customer acknowledges that The Broker has a general stockbroker's lien on the Collateral to insure payment of all Indebtedness, whether or not such Indebtedness relates to such Securities, property or monies. Whether the Customer resides in Quebec or in the common law provinces or territories, certain rights conferred hereunder to The Broker by the Customer may not be available to The Broker. The Broker is however authorized to exercise any and all rights available to The Broker in the jurisdiction where the Customer resides. It is also acknowledged that, in the common law provinces or territories of Canada, the stockbroker's lien referred to above is given by a rule of law and is not subject to the terms of any provincial or territorial personal property security statutes, except as specifically provided in such statutes.

7. Use Of Collateral By The Broker - So long as any Indebtedness remains unpaid, The Broker shall have the right in its discretion and without notice to the Customer to use at any time and from time to time the Customer's Securities in the conduct of The Broker's business, including the right to: (a) combine any of the Collateral with the property of The Broker or of any other customers or both; (b) raise money thereon and to carry the Collateral in The Broker's general loans and to hypothecate, pledge and re-pledge any of the Collateral to secure The Broker's own indebtedness; (c) loan any of the Collateral either separately or together with The Broker's securities or property or of others and in each manner, for any amount and for such purposes as The Broker may deem advisable, including for its own business; (d) use any of the Collateral for making delivery against a sale, whether a short sale or otherwise, effected for other accounts held with The Broker without The Broker retaining in its possession or under its control securities of same kind or amount; and (e) use any of the Collateral for delivery on a sale by The Broker for its own account or for any account in which The Broker or any of its directors, are directly or indirectly interested.

8. Elimination Or Reduction Of Indebtedness By The Broker - If: (a) the Customer fails to pay any Indebtedness when due; (b) The Broker deems the margin held by it to be insufficient for its protection; (c) on or before any settlement date the Customer fails to provide to The Broker any required Securities or certificates in acceptable delivery form; (d) the Customer fails to comply with any other requirement contained in the Agreement; or if (e) the Customer dies, becomes bankrupt or insolvent or is any of the Collateral becomes subject to execution, attachment or other process; then, in addition to any other right or remedy to which The Broker is entitled, The Broker may, whenever and as often as The Broker deems it necessary for its protection, without notice or demand to the Customer: (a) apply monies held to the credit of the Customer in any other account with The Broker to eliminate or reduce such Indebtedness; (b) sell, contract to sell or otherwise dispose of any or all of the Securities held by The Broker for the Customer and apply the net proceeds therefrom to eliminate or reduce the Indebtedness; (c) exercise any other rights which exist as incidents to the general stockbroker's lien; (d) purchase or borrow any Securities necessary to cover short sales or any other sales made on the Customer's behalf in respect of which delivery of certificates in an acceptable delivery form has not been made; (e) cancel any outstanding order; and/or (f) close the Accounts. Such rights may be exercised separately, successively or concurrently. The Broker shall not be required by this Agreement to exercise any such rights nor shall it be required to exercise any right prior to exercising any other right. The failure to exercise any or all of such rights or the granting of any indulgence shall not in any way limit, reduce or discharge any Indebtedness or part thereof, or constitute a waiver by The Broker of any of its rights hereunder. Any such sales or purchases for the Accounts may be made upon any exchange or market or at a public or private sale upon such terms and in such manner as The Broker deems advisable. If demand is made or notice given to the Customer by The Broker, it shall not constitute a waiver of any of The Broker's rights to act hereunder without demand or notice. Any and all expenses (including any legal expenses) reasonably incurred by The Broker in connection with exercising any right pursuant to this Agreement may be charged to the Accounts. The Customer acknowledges that the Customer shall remain liable to The Broker for any deficiency remaining following the exercising by The Broker of any or all of the foregoing rights and that the rights which The Broker is entitled to exercise pursuant to this Agreement are reasonable and necessary for its protection having regard, in particular, to the nature of securities markets and their volatility.

9. Alternative Courses of Action. Whenever this Agreement entitles The Broker to alternative courses of action, The Broker shall be entitled to choose any, one or all of such alternative courses of action in its sole, unfettered discretion.

10. Holding And Return Of Securities - The Broker may hold the Customer's Securities at any of the places where The Broker or any of its duly authorized agents has an office. Certificates for Securities of the same issue and for the same aggregate amounts may be delivered to the Customer in lieu of those originally deposited by the Customer or for the Accounts.

11. Free Credit Balances - Any monies held by The Broker from time to time to the Customer's credit are payable on demand, need not be segregated and may be used by The Broker in the ordinary conduct of its business. The Customer acknowledges that the relationship of the Customer and The Broker with respect to such monies is one of creditor and debtor only.

12. Transfers to Other Accounts - The Broker may at any time and from time to time take any monies or Securities in the Account and any proceeds from the sale or other disposition of such Securities to pay or cover any obligations of the Customer in respect of any other account that the Customer holds with The Broker, whether such account is a personal account or a joint account, or any other account that the Customer has provided a guarantee for to The Broker.

13. Declaration of Short Sales - Whenever the Customer orders a short sale, the Customer will declare it a short sale.

14. Good Delivery of Securities - Except for any declared short sale, the Customer will not order any sale or other disposition or any Securities not owned by the Customer or of which the Customer will be unable to make delivery in acceptable delivery form on or before the settlement date.

15. Customer Information - The Customer will from time to time advise The Broker if the Customer acquires a controlling interest in or otherwise becomes an insider of any reporting issuer. The Customer will also advise The Broker of any restrictions in securities trading applicable to the Customer and will advise The Broker of any changes in such restrictions which may become applicable to the Customer. The Customer also undertakes to advise The Broker of any changes to the information that the Customer has given, at the opening of the Accounts, including, but without limitation, information regarding his (her) investment objectives, financial situation and Accounts risk factors. The Customer acknowledges that The Broker may

record all telephone calls by which the Customer's orders are placed or confirmed, both between the Customer and The Broker and between The Broker and any broker or dealer to whom an order is directed. 16. Account Statements - Every confirmation statement, monthly report or other communication sent by The Broker to the Customer shall be deemed to have been acknowledged as correct, approved and consented to by the Customer unless The Broker shall have received written notice to the contrary within fifteen (15) days after receipt of it by the Customer. The Customer undertakes to review carefully upon receipt any such documents. Notwithstanding the foregoing, The Broker may correct, at any time, any mistake in such documents. 17. Communications to the Customer - Any notice or communication by The Broker to the Customer may be given by prepaid mail, telegraph, or facsimile transmission to the last address of record of the Customer with The Broker, or may be delivered personally (including by commercial courier) to the Customer or to any such last address of record and shall be deemed to have been received, if mailed, on the second business day after mailing or, if sent by telegraph or facsimile transmission, on the day sent or, if delivered, when delivered. Nothing in the section shall be interpreted as requiring The Broker to give any notice to the Customer, which is not otherwise required to be given by The Broker. 18. Not a Broker, Etc. - The Customer, if an individual who is not an employee of The Broker, hereby represents that the Customer is not a partner, director or employee of a member, member firm or member corporation of any stock exchange or a non-member broker or investment dealer, and if the Customer should become such a partner, director or employee, the Customer undertakes to specifically inform in writing The Broker of such a fact and to complete all documentation that may be required by The Broker in such a case. 19. No Investment Advice and No Suitability Review. The Customer acknowledges and agrees that, in the course of providing services to the Customer, neither The Broker nor its registered representatives provides advice or recommendations regarding the purchase or sale of any security, or makes any determinations of the Customer's general investment needs and objectives or the suitability regarding the proposed purchase or sale of any security, and the Customer is responsible for investment decisions and transactions as well as for any profits or losses that may result. The Customer further acknowledges and agrees that, in the course of providing services to the Customer, neither The Broker nor its registered representatives provides the Customer with any legal, tax or accounting advice or advice regarding the profitability of any security or investment or any decision in respect thereof, nor does The Broker nor its registered representatives consider the Customer's financial situation, investment knowledge, investment objectives and risk tolerance when accepting orders from the Customer. The Customer will not solicit any such advice from The Broker or any of its employees, and in making investment decisions with respect to transactions in or for the Customer's Accounts or any other matter, the Customer will consult with and rely upon its own advisers and not The Broker. 20. Use of a Third Party Agent. In performing its obligations hereunder, The Broker may retain the services of a third party agent who shall be obligated to discharge such obligations as may be delegated to it on behalf of The Broker in accordance with applicable regulatory requirements. 20. Right of The Broker to Refuse an Order - Notwithstanding any other provisions hereof, the Customer acknowledges the right of The Broker to accept or refuse, in its discretion, any orders given by a Customer. The Customer hereby waives any and all claims against The Broker and its affiliates for any damage or loss which may arise from or in any way be related to any refusal of The Broker to accept security trading instructions. 21. No Liability - The Broker shall not be liable to the Customer for errors or omissions in connection with the execution, treatment, purchase, exercise or application of any order or other operation in the Accounts, including the fact that The Broker may not exercise the powers conferred to it by this Agreement or otherwise, or for any suffered loss or missed profit in the Accounts, unless these errors or omissions result from its gross negligence or intentional fault. Without limiting the generality of the foregoing, The Broker shall not be liable for any loss suffered or missed profit caused, whether directly or indirectly, by unusual market activity, government restrictions, by exchange or market rulings, the suspension of trading, wars, strikes, epidemics, communication line failures, power failures or for any reason or of any other fact beyond The Broker's control. The Customer acknowledges and agrees what the Customer's use of the margin permitted under this Agreement is solely within the Customer's discretion. The Customer agrees that the Customer is solely and wholly responsible for the consequences of the Customer's use of any margin under this agreement, including the success or otherwise of any use to which you put such margin. The Customer agrees to indemnify and hold The Broker harmless from and against all losses arising from your use of the margin permitted under this agreement. 22. Currency Conversion - If the Customer makes a trade involving securities which are denominated in a currency other than the currency of the Account in which the trade is to be settled, a conversion of currency may be required. In any such transactions and in the case of any other conversion of currency, The Broker may act as principal with the Customer in converting the currency at rates established by The Broker or parties related to it. The Broker may, in such circumstances, earn revenue, in addition to the applicable commissions to such a trade. 23. General - (a) None of the terms and conditions of this Agreement may be waived or changed without The Broker's Approval (as defined below). No waiver of any provision of this agreement will be considered a waiver of any other provision, or the continuing waiver of the provisions, so waived. If any term or condition of this Agreement is to be held invalid or unenforceable, such invalidity or unenforceability shall apply only to such provision or condition. The validity of the remainder of the Agreement shall not be affected and the Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained therein. (b) This Agreement shall inure to the benefit of and shall be binding upon The Broker and the Customer and their respective legal representatives, heirs, successors, executors and assigns. This Agreement shall survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out, reopening or renumbering of any Account. The Customer agrees that it will not assign this agreement or the account without The Broker's written approval. The Broker reserves the right to demand that the Customer give seven days notice of any intended cash withdrawal. (c) In this Agreement where the singular is used, it shall include the plural and vice versa and where the masculine gender is used, it shall include the feminine and neuter gender and vice versa. (d) The headings used in this Agreement are for convenience of reference only and shall not in any way affect the interpretation of this Agreement. (e) This Agreement shall be interpreted in accordance with the laws of the jurisdiction of Ontario and federal laws of Canada applicable therein. The courts of Ontario shall have exclusive

jurisdiction to entertain any action arising under this agreement and the Customer irrevocably submits to the jurisdiction of such courts. 24. Defined Terms - For the purposes of this Agreement: (a) "The Broker's Approval" means the prior approval in writing given on behalf of The Broker by any one of the following persons: a Branch Manager or an officer of The Broker; (b) "Regulatory Authorities" means any relevant securities commission, exchange, market, clearing corporation or self-regulatory organizations, including the Investment Industry Regulatory Organization of Canada; and (c) "Securities" includes shares, share certificates, scrip certificates, options, trust certificates, deposit receipts, warrants, rights, bonds, debentures and notes and any other securities as well as commodities, futures contracts or futures contract options. 25. Certification by Customer: The Customer hereby certifies that: (a) The Customer has read and understood this Agreement in all of its 25 parts; (b) The Customer is aware that using borrowed money to finance the purchase of securities involves greater risk than using cash resources only. The Customer's responsibility extends to repaying the loan and paying interest required even if the value of the securities purchased has declined; (c) It is the express wish of the parties that this Agreement and all documents, notices and other communications relating to the operation of the Accounts be drawn up in English only. *Il est de la volonté expresse des parties que ce contrat et tous les documents avis et autres communications qui concernent l'opération des Comptes soient rédigés en langue anglaise seulement.* The Customer also represents and warrants to The Broker that, he or she has reached the age of majority and has the power and capacity to enter this Agreement. The Customer acknowledges that its decision to open and maintain such an account is based upon its financial situation and solvency. The Customer hereby authorizes The Broker, for as long as the Customer will have an account with The Broker, to obtain from any financial institution, personal information agency or credit agency, employer, landlord or any other person, all information that The Broker may deem useful to obtain in connection with determining the Customer's financial situation and solvency. To this end, the Customer authorizes The Broker to provide a copy of this authorization to any such entity or person. The Customer hereby consents to The Broker creating and maintaining a file containing personal information of the Customer that the Customer has provided to The Broker and all other information The Broker will obtain pursuant to the above authorization. The Customer hereby consents to The Broker providing access to the Customer's personal information (a) to individuals that the Customer has so authorized and to any service provider, employee, mandatary or agent of The Broker as needed to carry out The Broker's obligations under this Agreement, including in relation to the operation and maintenance of the Accounts; (b) as required by applicable law; or (c) to as required by any Regulatory Authority. The Customer understands that the Customer has the right to access the Customer's personal information held by The Broker and, if necessary, to rectify any false information of the Customer held by The Broker. If the Customer wishes to obtain access to the Customer's file and, as the case may be, to rectify it, the Customer must contact The Broker Customer Support Division at (416) 288.8028 (or any other head office telephone number that The Broker may provide to the Customer in the future) or in writing to The Broker's Customer Support Division at the head office address. I, the Customer, acknowledge that I have read, understand and AGREE to all terms, conditions and contractual obligations as stated above in 25 parts.

12. Risk Disclosure Statement for Options

This brief statement does not disclose all of the risks and other significant aspects of trading in options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. 1. Variable Degree of Risk: Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs. The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is "covered" by the seller holding a corresponding position in the underlying interest or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited. Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time. 2. Terms and Conditions of Contracts: You should ask the firm with which you deal about the terms and conditions of the specific options which you are trading and associated obligations (e.g., Expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest. 3. Suspension or Restriction of Trading and Pricing Relationships: Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the option

to the Customer and the reasonable costs of collection of payment owed to The Broker, together with legal fees associated therewith. 5. Payment Of Indebtedness - The Customer will promptly pay Indebtedness when due except to the extent covered by a margin facility, and will maintain adequate margin and security in the Accounts. Notwithstanding the foregoing, the Customer agrees to pay to The Broker, on demand in The Broker's sole discretion, the total amount of the Indebtedness. 6. Margin - The Broker will open or maintain the Accounts and grant a margin facility to the Customer provided that The Broker may, in its sole discretion, without notice, at any time and from time to time: (a) reduce or cancel any margin facility made available to the Customer or refuse to grant any additional margin facility to the Customer; and (b) require the Customer to provide margin in addition to the margin required by the Regulatory Authorities (as defined below). The Customer acknowledges that for certain option strategies producing a credit balance, the Regulatory Authorities may require significant additional margin. The Customer will provide The Broker with any margin requested by The Broker and will promptly pay any Indebtedness due as a result of any reduction or cancellation of any margin facility. 7. Collateral - As long as the Customer is indebted to The Broker, all Securities, property and monies, which may now or hereafter be held by The Broker or its agents for or on account of the Customer (including any Securities in which the Customer has an interest and which are shown on the records of any clearing or similar agency in the name of The Broker) (collectively the "Collateral") shall be and are hereby hypothecated, pledged and shall constitute a continuing collateral security in favor of The Broker, and the Customer acknowledges that The Broker has a general stockbroker's lien on the Collateral to insure payment of all Indebtedness, whether or not such Indebtedness relates to such Securities, property or monies. Whether the Customer resides in Quebec or in the common law provinces or territories, certain rights conferred hereunder to The Broker by the Customer may not be available to The Broker. The Broker is however authorized to exercise any and all rights available to The Broker in the jurisdiction where the Customer resides. It is also acknowledged that, in the common law provinces or territories of Canada, the stockbroker's lien referred to above is given by a rule of law and is not subject to the terms of any provincial or territorial personal property security statutes, except as specifically provided in such statutes. 8. Use Of Collateral By The Broker - So long as any Indebtedness remains unpaid, The Broker shall have the right in its discretion and without notice to the Customer to use at any time and from time to time the Customer's Securities in the conduct of The Broker's business, including the right to: (a) combine any of the Collateral with the property of The Broker or of any other customers or both; (b) raise money thereon and to carry the Collateral in The Broker's general loans and to hypothecate, pledge and re-pledge any of the Collateral to secure The Broker's own indebtedness; (c) loan any of the Collateral either separately or together with The Broker's securities or property or of others and in each manner, for any amount and for such purposes as The Broker may deem advisable, including for its own business; (d) use any of the Collateral for making delivery against a sale, whether a short sale or otherwise, effected for other accounts held with The Broker without The Broker retaining in its possession or under its control securities of same kind or amount; and (e) use any of the Collateral for delivery on a sale by The Broker for its own account or for any account in which The Broker or any of its directors, are directly or indirectly interested. 9. Elimination Or Reduction Of Indebtedness By The Broker - If: (a) the Customer fails to pay any Indebtedness when due; (b) The Broker deems the margin held by it to be insufficient for its protection; (c) on or before any settlement date the Customer fails to provide to The Broker any required Securities or certificates in acceptable delivery form; (d) the Customer fails to comply with any other requirement contained in the Agreement; or if (e) the Customer dies, becomes bankrupt or insolvent or is any of the Collateral becomes subject to execution, attachment or other process; then, in addition to any other right or remedy to which The Broker is entitled, The Broker may, whenever and as often as The Broker deem it necessary for its protection, without notice or demand to the Customer: (a) apply monies held to the credit of the Customer in any other account with The Broker to eliminate or reduce such Indebtedness; (b) sell, contract to sell or otherwise dispose of any or all of the Securities held by The Broker for the Customer and apply the net proceeds therefrom to eliminate or reduce the Indebtedness; (c) exercise any other rights which exist as incidents to the general stockbroker's lien; (d) purchase or borrow any Securities necessary to cover short sales or any other sales made on the Customer's behalf in respect of which delivery of certificates in an acceptable delivery form has not been made; (e) cancel any outstanding order; and/or (f) close the Accounts. Such rights may be exercised separately, successively or concurrently. The Broker shall not be required by this Agreement to exercise any such rights nor shall it be required to exercise any right prior to exercising any other right. The failure to exercise any or all of such rights or the granting of any indulgence shall not in any way limit, reduce or discharge any Indebtedness or part thereof, or constitute a waiver by The Broker of any of its rights hereunder. Any such sales or purchases for the Accounts may be made upon any exchange or market or at a public or private sale upon such terms and in such manner as The Broker deems advisable. If demand is made or notice given to the Customer by The Broker, it shall not constitute a waiver of any of The Broker's rights to act hereunder without demand or notice. Any and all expenses (including any legal expenses) reasonably incurred by The Broker in connection with exercising any right pursuant to this Agreement may be charged to the Accounts. The Customer acknowledges that the Customer shall remain liable to The Broker for any deficiency remaining following the exercising by The Broker of any or all of the foregoing rights and that the rights which The Broker is entitled to exercise pursuant to this section are reasonable and necessary for its protection having regard, in particular, to the nature of securities markets and their volatility. 10. Option Trading - With respect to any trading for the Account in options: (a) Rights of The Broker. The Broker may from time to time (i) reject any order placed by the Customer; (ii) act through its market maker or options attorney as principal on the other side of any transaction executed for the Customer; (iii) require any transaction in respect of an option to be on a cash-only basis, and in particular may require transactions in respect of any option to be on a cash-only basis during the last 10 business days prior to expiry of the option, without prejudice to any other rules that may be imposed by any Regulatory Authorities affecting existing or subsequent transactions; (vi) limit, or restrict the short positions, or short sales by, the Customer; (v) limit or restrict the timing by which options orders or exercise instructions must be placed; (vi) disclose details of the Customer's trading activity and positions to any responsible exchange or clearing corporation; and (vii) impose any other restriction or obligation on the Customer affecting options

trading as required by the Investment Industry Regulatory Organization of Canada (IIROC). The Customer hereby waives any and all claims against The Broker and its affiliates for any damage or loss which may arise from or in any way be related to any refusal of The Broker to accept security or option trading instructions except as allowed for herein. (b) Customer Obligations. The Customer shall: (i) whether acting alone or in concert with others, comply with applicable rules and rulings of IIROC and any exchange clearing corporation or other organization on or through which the option is traded or issued including, without limitation, those respecting position limits and exercise limits; (ii) instruct The Broker on a timely basis as to the sale, close out or exercise of any option; in connection with the expiry of any option, the Customer shall give instructions to The Broker before the end of the market on the business day immediately preceding the expiry date of an option or before any other time limit The Broker may, from time to time, set; and (iii) inform The Broker of any option transaction or contract the Customer has with any other broker, dealer, individual or other entity, prior to or at the same time with any option transaction executed through The Broker. The Customer shall indemnify The Broker for any loss or liability suffered by The Broker as a result of the Customer's failure to notify The Broker of such transaction or contract. (c) Amendments to Rules. The Customer acknowledges that Rules of any exchange, clearing corporation or other organization on or through which an option is traded or issued, including, without limitation, those respecting position limits and exercise limits may be enacted, amended or repealed and that any such Rules may affect existing positions or subsequent transactions. (d) Exercise Assignment Notices. The Customer acknowledges that exercise assignment notices are allocated by the relevant clearing corporation at any time during the day. The Broker will allocate such notices when received on a "first in first out" basis unless the Customer is notified otherwise by prior written notice. The Broker is not responsible for any delay with respect to the assignment by the clearing corporation or the receipt by The Broker of such notices. The Customer confirms that the Customer will accept an allocation on this basis. (e) Absence of Instructions. If The Broker deems that the Customer has failed to provide The Broker with timely and complete instructions regarding an option position of the Customer, The Broker may take, but is not obliged to take, any action in respect of such option position that The Broker, in its sole discretion, reasonably determines should be taken with respect to the option position, including closing out an option position or selling or purchasing the underlying securities covered by an option position in the open market for the Customer's account and risk. In no circumstances shall The Broker be liable to the Customer for any damages that may occur by reason of any steps taken by The Broker under this section or for any damages that may be incurred by the Customer by reason of The Broker failing to take any action on behalf of the Customer in the absence of timely and complete instructions from the Customer. The Customer also agrees to pay all applicable transaction fees, if any, relating to transactions made on behalf of the Customer under this section. (f) Writing Covered Options. If the Customer is authorized to write (sell) covered call options, then the Customer must hold the underlying securities covered by any such option in the Account, or have provided an acceptable escrow receipt made available to The Broker prior to the time of entering into the covered call option position. Evidence of ownership of such securities and their availability to The Broker must be provided to The Broker prior to the exercise of such option or the writing of such option. The Customer will not sell or withdraw from the Account such Securities or any Securities accruing thereto during the term that such options are outstanding and acknowledges that The Broker may prohibit the withdrawal from the Account of any cash dividends or other cash distributions accruing thereon while such options remain outstanding. (g) Writing Uncovered Options. If the Customer is authorized to write uncovered (short sale) put or call options, then prior to writing such options the Customer will have in the Account any margin as required by The Broker in its sole discretion. (h) Orders. The Customer acknowledges and agrees that all orders accepted by The Broker are good until either executed or canceled provided that any order so entered is good only for the day on which it is entered unless a longer period is specified and accepted by The Broker. The Broker shall not be responsible for the price at which a market order is executed. All orders entered by the Customer and accepted by The Broker are binding on the Customer from the time of their execution. The Broker shall forward written confirmation to the Customer promptly after the execution. Non-receipt or late receipt of such written confirmation shall not in any way relieve the Customer of his obligation under this agreement to settle all transactions on settlement date or maintain margin as described herein. The Broker shall not be responsible for any delays in bringing the Customer's order to market, including delays caused by failure of communication services or equipment or by excess volume of trading. The Broker shall not be responsible for the accuracy of any quotation or market information given to the Customer. *With respect to expiring options, the Customer will instruct The Broker by no later than 4:30 p.m. Eastern time on the business day preceding the expiry date of the option or by such other time as The Broker may advise by notice in writing to the Customer.* If you fail to give us timely instructions then we may, but are not obliged to exercise or sell any valuable option on your behalf, in which case you will pay any resulting transaction costs; and exercise on your behalf, for your account, sell or close out any expiring valuable option. Your account must have adequate funds in order for the option to be exercised. (i) No Liability. The Broker shall not be liable to the Customer for errors or omissions in connection with the execution, treatment, purchase, exercise or application of any order or other operation in the Accounts or of any option contracts, including the fact that The Broker may not exercise the powers conferred to it by this Agreement or otherwise, or for any loss or missed profit in the Accounts, unless these errors or omissions result from its gross negligence or intentional fault. Without limiting the generality of the foregoing, The Broker shall not be liable for any loss suffered or missed profit caused, whether directly or indirectly, by unusual market activity, government restrictions, by exchange or market rulings, the suspension of trading, wars, strikes, epidemics, communication line failures, power failures or for any reason or of any other fact beyond The Broker's control. The Customer acknowledges and agrees what the Customer's use of the margin permitted under this Agreement is solely within the Customer's discretion. The Customer agrees that the Customer is solely and wholly responsible for the consequences of the Customer's use of any margin under this agreement, including the success or otherwise of any use to which you put such margin. The Customer agrees to indemnify and hold The Broker harmless from and against all losses arising from your use of the margin permitted under this agreement. 11. Holding And Return Of Securities - The Broker may hold the Customer's Securities at any of

the places where The Broker or any of its duly authorized agents, has an office. Certificates for Securities of the same issue and for the same aggregate amounts may be delivered to the Customer in lieu of those originally deposited by the Customer or for the Accounts.

12. Free Credit Balances - Any monies held by The Broker from time to time to the Customer's credit are payable on demand, need not be segregated and may be used by The Broker in the ordinary conduct of its business. The Customer acknowledges that the relationship of the Customer and The Broker with respect to such monies is one of creditor and debtor only.

13. Transfers to Other Accounts - The Broker may at any time and from time to time take any monies or Securities in the Account and any proceeds from the sale or other disposition of such Securities to pay or cover any obligations of the Customer owing to The Broker including obligations of the Customer in respect of any other account that the Customer holds with The Broker, whether such account is a personal account or a joint account, or any other account that the Customer has provided a guarantee for to The Broker.

14. Declaration of Short Sales - Whenever the Customer orders a short sale, the Customer will declare it a short sale.

15. Good Delivery of Securities - Except for any declared short sale, the Customer will not order any sale or other disposition or any Securities not owned by the Customer or of which the Customer will be unable to make delivery in acceptable delivery form on or before the settlement date.

16. Customer Information - The Customer will from time to time advise The Broker if the Customer acquires a controlling interest in or otherwise becomes an insider of any reporting issuer. The Customer will also advise The Broker of any restrictions in securities trading applicable to the Customer and will advise The Broker of any changes in such restrictions which may become applicable to the Customer. The Customer also undertakes to advise The Broker of any changes to the information that the Customer has given, at the opening of the Accounts, including, but without limitation, information regarding his (her) investment objectives, financial situation and Accounts risk factors. The Customer acknowledges that The Broker may record all telephone calls by which the Customer's orders are placed or confirmed, both between the Customer and The Broker and between The Broker and any broker or dealer to whom an order is directed.

17. Account Statements - Every confirmation statement, monthly report or other communication sent by The Broker to the Customer shall be deemed to have been acknowledged as correct, approved and consented to by the Customer unless The Broker shall have received written notice to the contrary within fifteen (15) days after receipt of it by the Customer. The Customer undertakes to review carefully upon receipt any such documents. Notwithstanding the foregoing, The Broker may correct, at any time, any mistake in such documents.

18. Communications to the Customer - Any notice or communication by The Broker to the Customer may be given by prepaid mail, telegraph, or facsimile transmission to the last address of record of the Customer with The Broker, or may be delivered personally (including by commercial courier) to the Customer or to any such last address of record and shall be deemed to have been received, if mailed, on the second business day after mailing or, if sent by telegraph or facsimile transmission, on the day sent or, if delivered, when delivered. Nothing in the section shall be interpreted as requiring The Broker to give any notice to the Customer, which is not otherwise required to be given by The Broker.

19. Not a Broker, Etc. - The Customer, if an individual who is not an employee of The Broker, hereby represents that the Customer is not a partner, director or employee of a member, member firm or member corporation of any stock exchange or a non-member broker or investment dealer, and if the Customer should become such a partner, director or employee, the Customer undertakes to specifically inform in writing The Broker of such a fact and to complete all documentation that may be required by The Broker in such a case.

20. No Investment Advice and No Suitability Review. The Customer acknowledges and agrees that, in the course of providing services to the Customer, neither The Broker nor its registered representatives provides advice or recommendations regarding the purchase or sale of any security, or makes any determinations of the Customer's general investment needs and objectives or the suitability regarding the proposed purchase or sale of any security, and the Customer is responsible for investment decisions and transactions as well as for any profits or losses that may result. The Customer further acknowledges and agrees that, in the course of providing services to the Customer, neither The Broker nor its registered representatives provides the Customer with any legal, tax or accounting advice or advice regarding the profitability of any security or investment or any decision in respect thereof, nor does The Broker nor its registered representatives consider the Customer's financial situation, investment knowledge, investment objectives and risk tolerance when accepting orders from the Customer. The Customer will not solicit any such advice from The Broker or any of its employees, and in making investment decisions with respect to transactions in or for the Customer's Accounts or any other matter, the Customer will consult with and rely upon its own advisers and not The Broker.

21. Use of a Third Party Agent. In performing its obligations hereunder, The Broker may retain the services of a third party agent who shall be obligated to discharge such obligations as may be delegated to it on behalf of The Broker in accordance with applicable regulatory requirements.

22. Currency Conversion - If the Customer makes a trade involving securities which are denominated in a currency other than the currency of the Account in which the trade is to be settled, a conversion of currency may be required. In any such transactions and in the case of any other conversion of currency, The Broker may act as principal with the Customer in converting the currency at rates established by The Broker or parties related to it. The Broker may, in such circumstances, earn revenue, in addition to the applicable commissions to such a trade.

23. Alternative Courses of Action. Whenever this Agreement entitles The Broker to alternative courses of action, The Broker shall be entitled to choose any, one or all of such alternative courses of action in its sole, unfettered discretion.

24. General - (a) None of the terms and conditions of this Agreement may be waived or changed without The Broker's Approval (as defined below). No waiver of any provision of this agreement will be considered a waiver of any other provision, or the continuing waiver of the provisions, so waived. If any term or condition of this Agreement is to be held invalid or unenforceable, such invalidity or unenforceability shall apply only to such provision or condition. The validity of the remainder of the Agreement shall not be affected and the Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained therein. (b) This Agreement shall inure to the benefit of and shall be binding upon The Broker and the Customer and their respective legal representatives, heirs, successors, executors and assigns. This Agreement shall survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out, reopening or renumbering of any Account. The Customer

to abide by the following terms and conditions:

1. System License

Broker hereby grants to Customer a nonexclusive, personal, non-transferable license during the term of this Agreement to use the System for the purpose of routing trades to Broker for execution and clearance. This license is personal to Customer and may not be assigned, sublicensed or otherwise transferred in whole or in part. The foregoing express license is the entire license granted to Customer by Broker concerning the subject matter of this Agreement and no other license is granted by implication or otherwise. Customer acknowledges that some or all System functions may not be available at all times and that access to the System is subject to additional restrictions as Broker and/or Vendor may determine from time to time in its sole discretion.

2. System Use

(a) Equipment. Customer is responsible for providing and maintaining all equipment, connection and telecommunications requirements and charges for accessing the System.

(b) Permitted Purposes. Customer will use the System only for its own internal business purposes and will not use or permit the use of the System and/or Data to provide timeshare services, service bureau services, outsourcing services or consulting services, or for any unlawful purpose.

(c) Secure Access. Customer is responsible for ensuring the security of all access to the System, including the confidentiality of any Username and Password that Customer may use to access the System. Wi-Fi networks and public networks are presumed to be un-secure networks. If Customer's Username and/or Password are lost, stolen or compromised or if Customer reasonably suspects any technical or security failure in the System that would affect orders, Customer will immediately cease using the System and promptly notify Broker of such suspicion.

(d) Authorized Persons. Customer is solely responsible for the use of the System and Data by Customer, its employees, its agents and any individual with apparent authority to use the System and Data (each, an "Authorized Person" and collectively, "Authorized Persons"). Any trade entered on the System under Customer's Username and Password and/or on Customer's premises will be deemed to be entered by an Authorized Person. All actions of Authorized Persons on the System or otherwise in connection with this Agreement will be deemed to be actions of Customer for the purposes of this Agreement. It is Customer's sole responsibility to ensure that all Authorized Persons are properly trained to use the System. Any claims, liabilities, damages, losses or fines assessed as a result of any order entered by an Authorized Person, regardless of whether entered by mistake, shall be borne by Customer. Customer will inform Broker in writing whenever its usage, including the identity of its Authorized Persons and/or their locations, changes.

(e) Responsibility for Messages. Customer is solely responsible for the contents, generation, release, termination, publication, management and oversight of any and all electronic messages, including orders placed, taken and/or submitted via Customer's access to the System, including the initiation and cancellation of any such orders. Broker has no responsibility for or control over any initiation, generation, release, termination, publication, managing, monitoring, overseeing and/or cancelling of any orders, provided, however, that Broker reserves the right to cancel any order and/or trade initiated by Customer in accordance with Section 2(i) of this Agreement.

(f) No Advice. All electronic messages, including orders or trades by Customer, are the sole and exclusive responsibility of Customer and are placed, taken and/or submitted at Customer's sole risk and discretion. Broker will not provide and will not be deemed to provide investment advice to manage money, or to act as a fiduciary, on behalf of or to Customer, with respect to orders or trades placed, taken and/or submitted by Customer on the System. Customer acknowledges that the System and Data are not intended to provide investment advice.

(g) Risks of System Use. Broker will not review orders or trades submitted by Customer through the System, therefore, Customer is liable for any and all losses, which may be significant, relating to: (i) typographical errors, "fat finger" errors and erroneous "clicks" when entering orders; (ii) market orders and stop-loss orders; (iii) System malfunction in the calculation of margin, which may result in over-exposure and the loss or some or all of Customer's assets; and/or (iv) other System malfunction.

Electronic or computer-based facilities and systems such as those used by Virtual Brokers or ~~Virtual Brokers~~ are inherently vulnerable to disruption or failure and may be unavailable to the Client from time to time. In the case of electronic trading platform and internet-based systems, there may be types of risks related to system access, varying response times and security, as well as risks related to service providers and the receipts and monitoring of electronic mail. Trading through an electronic trading or order routing system exposes client to risk associated with system or component failure. In the event of system or component failure, it is possible that, for a certain time period, the client may not be able to enter new orders, execute existing orders, or modify or cancel orders that previously entered. System or component failure may also result in loss of orders or order priority. In this regard, CLIENT MUST MAINTAIN AN ALTERNATIVE TRADING ARRANGEMENT IN ADDITION TO CLIENT'S VIRTUAL BROKERS OR ~~Virtual Brokers~~ UNAVAILABLE FOR ANY ~~Reason~~

(h) Short Sales. Unless otherwise notified, Customer may submit orders for “short sales” of equity Securities through the system, provided that: (i) Customer will designate any order to sell a security short as a “short sale” order when the option is available; (ii) Broker may reject the short sale if the order does not comply with short sale requirements under Applicable Laws, or if Broker or Customer is unable to meet the relevant short sale requirements under Applicable Laws; (iii) while the System provides a function for checking Customer’s position and the borrow ability of equity Securities in connection with a “short sale” order, Customer is responsible for ensuring compliance with short sale requirements under Applicable Laws, including monitoring the System for possible malfunctions; and (iv) the designation of a sale order by Customer that is not marked “short” is a representation by Customer that Customer owns and intends to deliver the security (i.e., Customer is “long”).

(i) Suspension or Termination of Access Cancellation of Orders or Trades. Broker may, at any time: (i) suspend or terminate Customer’s use of the System and/or Data; or (ii) cancel any order or trade initiated by Customer if, in Broker’s sole discretion, such suspension, termination or cancellation is required: (A) to comply with Applicable Laws; (B) to prevent Customer’s breach or reasonably suspected breach of this Agreement or any other agreement with Broker; (C) in connection with a System failure; or (D) for Broker’s risk management purposes.

3. Other Agreements

(a) Compliance with Laws. Customer and Customer’s use of the System and Data will comply with all Applicable Laws, including prohibitions against manipulative and deceptive trading. Customer represents and warrants that Customer will not engage in, nor is currently engaged in, the operation of any unlawful transactions and/or business. To the extent Broker determines that a provision of this Agreement violates any Applicable Law, Broker may cause the Agreement to be modified without any further consent required of Customer such that the parties will be in compliance with such Applicable Law. (b) Account Documents. Customer’s use of the System is subject to all other agreements and/or documents which Customer has entered into with and/or received from Broker in connection with Customer’s brokerage account, including any Options Trading and Margin Agreement and Risk Disclosure Statement for Options. (c) Subscriber Agreement. Customer will execute the Subscriber Agreement with Vendor and/or its designated licensor, or such written user agreement approved by Vendor and/or its designated licensor from time to time. (d) Market Data Agreements. Customer agrees to comply with any relevant market data agreements governing the receipt and use by it of Data on the System.

4. Ownership Rights Reserved

No title or ownership of intellectual property rights in and to the System or Data or any copy, translation, compilation or other derivative works are transferred to Customer hereunder. Customer agrees that unauthorized copies or disclosure of the System and other intellectual property of Vendor and/or its licensors will cause great damage to Broker, Vendor and/or its licensors, which damage far exceeds the value of the copies or information involved. Customer will not assign, pledge, encumber, sell or otherwise transfer to any third party its license to use the System or Data, or any rights of Customer under this Agreement.

5. Fees

Customer will pay to Broker mutually agreed upon commissions, mark-ups and mark-downs for the execution of, or in connection with, Customer’s orders executed on the System. Customer will also be liable to pay any fees, charges and expenses charged by exchanges or other third parties for Data.

6. Inspection and Audit Rights

At all reasonable times during the term of this Agreement and for a period of one year thereafter, Broker and/or its representatives and/or any Regulatory Authority will have the right, upon no less than 48 hours notice to Customer, to full and free access to the relevant files, computers and/or equipment of Customer to audit and verify the Authorized Persons and to inspect the use of the System and Data by Customer. Customer will cooperate fully with such verification and inspection. Broker and/or its representatives and/or any Regulatory Authority will have the right to copy any item that Customer may possess with respect to a possible violation or breach of this Agreement. Customer will comply in a timely manner with Broker’s requests for information, documents and other materials to the extent necessary or beneficial to ensure compliance with any Applicable Laws, and Customer consents to Broker’s provision of such information or documents to any Regulatory Authority as Broker deems necessary or appropriate.

7. Confidentiality

(a) General. Customer acknowledges and agrees that the System and Data constitutes and incorporates confidential and proprietary information acquired by, or licensed to, Broker. Customer will take all reasonable precautions necessary to safeguard the confidentiality of the System and Data, including at a minimum, those taken by Customer to protect Customer’s own confidential information that, in no event, will be less than a reasonable standard of care. Customer will not allow the removal, eradication, or defacement of any confidentiality or proprietary notice placed on the System or Data. The placement of copyright notices on these items will not constitute publication or otherwise impair their confidential nature. Customer will maintain the confidentiality of all such proprietary and confidential information for the term of this Agreement and for five years after the termination or expiration and non-renewal of this Agreement for any reason, and with respect to trade secrets, until such time as each such trade

secret ceases to be a trade secret.

(b) Disclosure. Customer will not disclose, in whole or in part, the System, the Data or other information that has been designated as confidential to any individual or entity, except for use in accordance with this Agreement or as otherwise required by any Applicable Law or Regulatory Authority. Customer acknowledges that any unauthorized use or disclosure of the System and/or Data or any portion thereof may cause irreparable damage to Broker. If an unauthorized use or disclosure occurs, Customer will immediately notify Broker and, at Customer's expense, take all steps necessary to recover the System and Data and prevent subsequent unauthorized use or dissemination. Broker may provide information with respect to Customer upon reasonable request by Vendor, its licensors and/or any Regulatory Authority.

8. Indemnity

Customer agrees to defend, indemnify and hold Broker, its affiliates, members, managers, officers, employees, representatives, agents, successors, assigns, and licensors, harmless from and against (a) any and all claims, losses, damages, liabilities, obligations, judgments, causes of action, costs, charges, expenses and fees (including reasonable legal fees and costs) arising out of (i) any breach or alleged breach by Customer of this Agreement; (b) any failure of Customer to comply with the requirements of, or obligations imposed by, any exchanges or Regulatory Authorities; or (c) any negligence, or wilful or reckless actions or misconduct of Customer, or Customer's employees or agents with respect to the use of the System and/or Data. Broker reserves the right to select its own lawyers at Customer's cost.

9. Warranty Disclaimer

THE SYSTEM AND DATA ARE PROVIDED "AS IS" AND WITHOUT ANY EXPRESS OR IMPLIED WARRANTIES INCLUDING ANY WARRANTIES AS TO ACCURACY, FUNCTIONALITY, PERFORMANCE, MERCHANTABILITY, TITLE OR NON-INFRINGEMENT. BROKER EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ANY WARRANTIES ARISING FROM TRADE USAGE, COURSE OF DEALING OR COURSE OF PERFORMANCE OR ANY WARRANTY OF NON-INFRINGEMENT. BROKER MAKES NO REPRESENTATION, WARRANTY OR COVENANT CONCERNING THE ACCURACY, COMPLETENESS, SEQUENCE, TIMELINESS OR AVAILABILITY OF THE SYSTEM, THE DATA OR ANY OTHER INFORMATION OR THE LIKELIHOOD OF PROFITABLE TRADING USING THE SYSTEM OR DATA. CUSTOMER ACCEPTS FULL RESPONSIBILITY FOR ANY INVESTMENT DECISIONS OR TRANSACTIONS MADE BY CUSTOMER USING THE SYSTEM AND/OR DATA. BROKER DOES NOT REPRESENT OR WARRANT THAT THE SYSTEM OR DATA WILL BE UNINTERRUPTED OR ERROR-FREE. CUSTOMER EXPRESSLY AGREES THAT USE OF THE SYSTEM AND/OR THE DATA IS AT CUSTOMER'S SOLE RISK AND THAT BROKER WILL NOT BE RESPONSIBLE FOR ANY INTERRUPTION OF SERVICES, ERRORS OR DELAYS CAUSED BY ANY TRANSMISSION OR DELIVERY OF THE SYSTEM OR DATA OR CAUSED BY ANY COMMUNICATIONS SERVICE PROVIDERS.

10. Limitations of Liability

BROKER WILL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, SPECIAL OR EXEMPLARY DAMAGES (INCLUDING LOSS OF PROFITS, LOSS OF USE, TRADING LOSSES OR LOSS OF OTHER COSTS OR SAVINGS) RESULTING FROM, ARISING OUT OF, OR IN CONNECTION WITH THIS AGREEMENT, THE PROVISION, OR LACK OF PROVISION, OF THE SYSTEM, AND/OR THE DATA OR DISRUPTION OF THE SERVICES, REGARDLESS OF CAUSE OR FORM OF ACTION, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, STATUTORY LIABILITY OR OTHERWISE, AND WHETHER OR NOT SUCH DAMAGES WERE FORESEEN, UNFORESEEN OR FORESEEABLE, EVEN IF BROKER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. CUSTOMER WILL NOT HOLD BROKER RESPONSIBLE FOR (I) ANY ERROR BY CUSTOMER IN INPUTTING AN ORDER, (II) ANY ERROR OCCURRING ON AN EXCHANGE OR OTHER EXECUTION VENUE, (III) THE REJECTION OF ANY ORDER BY THE SYSTEM FOR ANY REASON WHATSOEVER, (IV) THE ACTS OR OMISSIONS OF Vendor, ITS LICENSORS, ANY THIRD PARTY LICENSOR OR VENDOR, OR (V) ANY ERROR BY ANY OTHER CAUSE OUTSIDE THE DIRECT CONTROL OF BROKER. BROKER WILL NOT BE LIABLE FOR ANY DAMAGES OR LOSSES OF ANY KIND RESULTING FROM ANY ACTIONS TAKEN OR FAILURES TO ACT BY CUSTOMER BASED UPON ELECTRONIC MESSAGES, INCLUDING ORDERS OR TRADES, REASONABLY BELIEVED BY BROKER TO HAVE BEEN TRANSMITTED BY CUSTOMER IRRESPECTIVE OF WHETHER OR NOT SUCH ORDERS WERE ACTUALLY AUTHORIZED BY CUSTOMER. THE EXCHANGES TO WHICH BROKER PROVIDES CUSTOMER ACCESS HEREUNDER, THEIR HOLDING COMPANIES, AFFILIATES AND/OR SUBSIDIARIES DO NOT GUARANTEE THE ACCURACY OR RELIABILITY OF THE MARKET DATA OR OTHER INFORMATION THEY PROVIDE AND WILL ACCEPT NO LIABILITY TO CUSTOMER (WHETHER IN CONTRACT, TORT, STRICT LIABILITY, STATUTORY LIABILITY OR OTHERWISE, AND WHETHER OR NOT SUCH DAMAGES WERE FORESEEN, UNFORESEEN OR FORESEEABLE) FOR ANY LOSS OR DAMAGE ARISING FROM ANY INACCURACIES OR OMISSIONS IN CONNECTION WITH SUCH MARKET DATA OR INFORMATION. NOTWITHSTANDING THE FOREGOING, IN THE EVENT THE TERMS OF THIS SECTION ARE HELD INVALID AND UNENFORCEABLE BY A COURT OF COMPETENT JURISDICTION, BROKER'S TOTAL LIABILITY UNDER THE TERMS OF THIS AGREEMENT WILL NOT EXCEED AN AMOUNT EQUAL TO THE FEES PAID BY CUSTOMER TO BROKER FOR THE ONE CALENDAR MONTH IN WHICH SUCH DAMAGES FIRST ACCRUED. THIS SECTION SHALL NOT RELIEVE BROKER FROM LIABILITY FOR DAMAGES THAT RESULT FROM BROKER'S OWN GROSS NEGLIGENCE OR WILLFUL TORTIOUS MISCONDUCT.

11. Equitable Relief

Customer acknowledges and agrees that any breach of its obligations under this Agreement with respect to the System, Data, and the other proprietary rights and confidential information of Broker and/or Vendor and/or its licensors will cause irreparable

injury to Broker and/or Vendor and/or its licensors, for which there are inadequate remedies at law and, therefore, such parties will be entitled to equitable relief in addition to all other remedies provided by this Agreement or available at law.

12. Term and Termination

This Agreement will come into force on the date of execution and will remain in effect until terminated by either party. Each of Broker and Customer has the right to terminate this Agreement immediately with or without cause, with notice to the other party. Upon termination of this Agreement, Customer agrees to return to Broker all originals and copies of any documentation relating to the System or, at the request of Broker, certify that all such originals and copies have been destroyed.

13. Survival

The provisions of this Section and Sections 7, 8, 9, 10, 11, 12 and 14 will survive the termination of this Agreement.

14. General

(a) **Arbitration.** Any controversy between Broker and Customer arising out of or relating to this Agreement shall be resolved through arbitration to be held before an organization approved by the Investment Industry Regulatory Organization of Canada in accordance with the rules then pertaining.

(b) **Relationship Between the Parties.** The relationship between Customer and Broker is that of customer and broker and nothing contained in this Agreement shall be construed to constitute the parties as partners, joint venturers, or agents of the other.

(c) **Waiver.** None of the terms and conditions of this Agreement may be waived or changed without Broker's Approval.

(d) **Severability and Enforceability.** If any term or condition of this Agreement is to be held invalid or unenforceable, such invalidity or unenforceability shall apply only to such provision or condition. The validity of the remainder of the Agreement shall not be affected and the Agreement shall be carried out as if such invalid or unenforceable provision or condition was not contained therein. The failure of either party to enforce, or the delay by either party in enforcing, any of its rights under this Agreement will not be deemed to be a waiver or modification by the parties of any of their rights under this Agreement.

(e) **Inurement.** This Agreement will inure to the benefit of and shall be binding upon Broker, Customer and their respective legal representatives, heirs, successors and assigns. This Agreement will survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out, reopening or renumbering of any account of Customer.

(f) **Notices.** All notices or approvals required or permitted under this Agreement must be given in writing and sent by mail, facsimile, electronic mail or other electronic messaging system. If sent by facsimile or electronically, notice will be deemed to have been received upon successful transmission. If sent by mail, notice will be deemed to have been received ten business days after the date of mailing.

(g) **Assignment.** Customer will not assign, delegate or otherwise transfer this Agreement or any of its rights or obligations hereunder, in whole or in part, without Broker's prior written consent.

(h) **Governing Law.** This Agreement will be governed by, construed with and enforced in accordance with the laws of the jurisdiction where the Customer resides.

15. DEFINITION AND INTERPRETATION – In this Agreement:

(a) "Applicable Laws" means all applicable federal and provincial laws, rules and regulations, exchange rules, regulations and contract terms and all applicable rules and regulations of any regulatory authority;

(b) "including" means "including, without limitation";

(c) "Regulatory Authority" means any relevant securities commission, exchange, market, clearing corporation or self-regulatory organization, including the Investment Industry Regulatory Organization of Canada;

(d) "Securities" includes shares, share certificates, script certificates, options, deposit receipts, warrants, rights, bonds, debentures and notes and any other securities as well as commodities, futures contracts or futures contract options;

(e) when the singular is used, it will include the plural and vice versa and when the masculine gender is used, it will include the feminine and neuter gender and vice versa; and

(f) headings are used for convenience of reference only and will not in any way affect the interpretation of this agreement.

15. Safekeeping of physical certificates

The client deposits for safekeeping physical certificates registered in his/her name in an investment account held with Virtual Brokers / CI Investment Services Inc. ("Broker"). For these specific securities, Broker will provide deposit and safekeeping services. As IIROC and CIPF member, Broker must ensure that the regulations of this self-regulatory organization are adhered to, notably with regard to its acceptable securities location. Deposited securities covered by this agreement are held, free and clear of any hypothec, any additional security accessory thereto, any preferences, any charge, lien, claim or encumbrance of any kind in favor of Broker, including, without restriction, those relating to operations in margin accounts. Securities held in accordance with the terms of this agreement must all be registered in the name of the client. No use of the client's securities or alienation of these can be made without previously obtaining the client's written consent. Upon written request from the client, the certificate(s) representing his/her securities will be delivered to him/her as per his/her instructions. Broker must also make sure that its files are timely accessible and that detailed registers are kept in order to be able to quickly determine which securities Broker holds for the client, in accordance with the terms of this agreement. These securities are held separately from other securities held by Broker. Broker will be responsible for indemnifying the client for any loss suffered as a result of non-delivery of the securities held in safekeeping by the terms of this agreement, as long as Broker's responsibility is limited to the market value of the securities at the time the securities were to have been delivered to the client. For his/her part, the client agrees to pay the fees applicable to the safekeeping of his securities. These fees appear on Broker's website - Administrations Fee. This agreement will remain in effect for as long as Broker holds the physical stock certificate registered in the name of, and held in safekeeping for, the client. This agreement applies to the successors and beneficiaries of the client, for whose benefit it bears witness, and binds them.

16. Electronic Communications

Virtual Brokers will contact clients by electronic message about information relating to Virtual Brokers, including products, services, announcements, invitations and special offers. At any time, electronic communications relating to products, services, announcements, invitations and special offers may be suspended by the clients by sending such a request via email to support@virtualbrokers.com, or by calling Virtual Brokers at 1.877.310.1088, or by unsubscribing via email response.

17. Investor Protection for Clients of IIROC Regulated Firms

In case of a dispute between an IIROC member firm and the client, certain dispute resolution services are available to clients, including the IIROC's arbitration program and the Ombudsman for Banking Services and Investments. For details, please review the following brochure carefully. To obtain a hardcopy, please contact Virtual Brokers.

18. Canadian Investor Protection Fund (CIPF)

CIPF covers customers of Members who have suffered or may suffer financial loss solely as a result of the insolvency of a Member Firm. Such loss must be in respect of a claim for the failure of the Member to return or account for securities, cash balances, commodities, futures contracts, segregated insurance funds [or other property] received, acquired or held by the Member in an account for the customer. For details please review the following brochure carefully. To obtain a hardcopy, please contact Virtual Brokers.