

Riga, _____ (date)

1. Definitions

1.1. Parties	
1.1.1. Bank	AS "SMP Bank", registration number 40003194988, 57, Elizabetes str. Riga, Latvia, LV – 1772, represented by its Chairperson of the Board Mrs. Svetlana Dzene, acting in accordance with Statutes
1.1.2. Customer	
1.2. Customer accounts with the Bank	Current account _____

2. By signing this Notice, the Customer confirms, that:

2.1. The current Notice has been signed by Customer before signing of Brokerage services agreement by both Parties.

2.2. Customer has means and capability to accept information via Internet resources, and he/she agrees, that the Bank will provide information to him/her via Internet.

2.3. Customer has familiarized himself with Bank's Policy of execution of customers' orders and agrees with provisions of the said Policy.

2.4. Customer agrees to the execution of his orders outside of the regulated market and the multi-party trading platform.

2.5. Customer has familiarized himself with the description of financial instruments and deals with them.

2.6. Customer has familiarized himself with description of the Bank's Policy of prevention of conflict of interest.

2.7. Customer has familiarized himself with the order of legal resolution of conflicts and claims, as defined in points 1.1-1.4 of General business terms and conditions of the Bank.

_____/_____
 Signature / Name, Surname

Date _____

Brokerage agreement _____

Riga

_____ 20____

1. Definitions

1.1. Parties	
1.1.1. Bank	AS “SMP Bank” under registration number 40003194988, located at 57, Elizabetes Street, Riga, LV-1772, represented by Svetlana Dzene, Chairperson of the Board empowered to act by the Statutes.
1.1.2. Customer	
Customer status	<input type="checkbox"/> private customer <input type="checkbox"/> Professional customer
1.2. Means of communications (mark the required ones and write the numbers)	<input type="checkbox"/> Phone _____ <input type="checkbox"/> Fax _____ <input type="checkbox"/> Trading platform SMP Trader <input type="checkbox"/> Multinet system
1.3. Voice password of Customer	
1.4. Available reports (mark the required reports)	<input type="checkbox"/> Daily list of Deals <input type="checkbox"/> Monthly report
1.5. Reports delivery options (mark the necessary option)	<input type="checkbox"/> Trading platform SMP Trader <input type="checkbox"/> Multinet system <input type="checkbox"/> Else: _____
1.6. Customer’s accounts with the Bank	Current account A/C No. _____ Financial instruments account No.1 A/C No. _____ Related to the previous Margin account No.1 A/C No. _____ Financial instruments account No.2 A/C No. _____ Related to the previous Margin account No.2 A/C No. _____ Financial instruments account No.3 A/C No. _____ Related to the previous Margin account No.3 A/C No. _____

1.7. Terminology

Within the scope of this Agreement the following meaning is applicable to the terms, given below, unless the context otherwise requires:

Access codes – Customer identification details in the Trading platform: Customer's ID, password and a security key, generated by Trading platform.

Account value – Customer's funds on Margin account and Unrealized financial result. The total Account value represents the financial collateral as provided by the Latvian Financial Collateral Law (Finanšu nodrošinājuma likums). Any funds credited to Margin account either by Client, or Bank or any third party immediately become the financial collateral. Neither additional instructions nor authorizations or confirmations of acceptance are required.

Additional margin – funds, requested by the Bank from the Customer for replenishment of the Account in case of "Margin call" situation.

Agreement – this Agreement including Appendixes and any later addendums signed by the Parties.

Available for margin trading – a part of Account value, available for position opening or withdrawal from Margin account, calculated as follows:

$$AMT = (B + UP - C + RP) - MM, \text{ where}$$

AMT – Available for margin trading.

B – Margin account balance.

UP – Unrealized profit or loss from Open positions.

C – Commissions payable on Open positions closing.

RP – Realized profit or loss from closed positions.

MM – Maintenance margin for Open positions.

Authorized person – a person, who represents the Customer's interests in the Bank on the basis of Power of attorney (Appendix No.3 to this Agreement) authorizing that person to act under this Agreement on behalf and on the account of the Customer.

Broker – physical or legal person legally registered as member of Exchange, who accepts Order and/or executes Deal.

Business day – hours from 9:00 a.m. till 5:00 p.m. according to Latvian time during any days when Latvian banks are open for business.

CFD - contract for difference caused by price fluctuations of the basic security or index.

Counterpart – a legal entity or individual that is not a member of Exchange but accepts an Order to buy or sell an Instrument and passes this Order to its Broker or another Counterparty or executes an Order over-the-counter.

Current account – a current account of the Customer with the Bank. In order to be able to enter into Deals under this Agreement the Customer must have at least one Current account. The Bank opens and maintains a Current account upon signing of an Agreement on current account maintenance.

Deal – operations for purchase or sales of an Instrument under this Agreement.

Exchange – a legal entity or place where Instruments are publicly traded by registered at this Exchange Brokers.

Financial instruments account – Customer's account with the Bank for accounting Instruments owned by the Customer. All Instruments bought or sold under this Agreement will be accounted on Customer's Financial Instruments account. The Bank opens and maintains a Financial instruments account on conditions of the Custody agreement.

Forex – the Deals on foreign exchange market including:

Spot – a Deal with a Value date on a second Business day after a day of the Deal conclusion;

Forward – a Deal with a Value date later than would be for a Spot;

Option – an Option on Forex Forward.

Futures – Exchange contract to buy or to sell financial instruments, goods or other assets at the agreed price with settlement on certain date in future. In terms of this Agreement Parties can execute Deals only with non deliverable Futures.

Initial margin – amount Available for margin trading on Margin account necessary for opening of position. Initial margin is set by Exchange for exchange traded Instruments and by the Bank for any other Instruments.

Instrument subject traded on Exchange and/or over the counter: goods, securities, currencies and other financial instruments, including derivatives (Options, Futures, CFDs, etc.), used for deals within the scope of this Agreement.

Instrument specification – quantitative and qualitative characteristics of an Instrument, including time frames of trading, Initial and Maintenance margin, fees and other. The Customer can request Instrument specification at the Bank or in the Trading platform.

Instrument events – the following events, related to certain Instrument:

- dividend payment;
- interest payment;
- shares par value change;
- general shareholders meeting;
- shares split;
- consolidation of a shares issues;
- bonds redemption;
- distribution of bonus shares;
- issue of various rights;
- other Instruments events.

The Bank shall provide the Customer with information on the Instrument events, mentioned above, not later than the second Business day after the relevant notice (instruction) has been delivered to the Bank from Broker, Counterpart or depository, or within the terms set by Latvian Central Depository.

Maintenance margin – minimum Account value, necessary to support Open position. Maintenance margin is set by Exchange for exchange traded Instruments and by the Bank for any other Instruments.

Margin account – Customer’s account with the Bank for accounting of funds used for Deals with Instruments. In order to conclude Deals under this Agreement, The Customer must have at least one Margin account. The Bank opens and maintains a Margin account on bases of this Agreement.

Margin call – a situation when Margin utilization in percents is equal to or higher than 100%. In this case the Customer must either decrease the number of Open positions thus making the Account value equal or higher than the Initial margin for all remaining Open positions or replenish the Margin account with Additional margin.

Margin utilization (expressed in percents) calculated as follows:

$$MU = \frac{MM}{(B + UP - C + RP)} * 100\%, \text{ where}$$

MU – Margin utilization in percents.

B – Margin account balance.

UP – Unrealized profit or loss from Open positions.

C – Commissions payable on Open positions closing.

RP – Realized profit or loss from closed positions.

MM – Maintenance margin for Open positions.

Multinet system – a system for remote account management, with access provided by the Bank to the Customer upon signing an Agreement on using Multinet system for managing account.

Open position – difference of Customer’s long and short positions for any particular Instrument available on Financial instrument account.

Option – a contract providing buyer the right to buy or to sell Instrument on a date, set by the contract, at a price, set by contract. In terms of this Agreement Parties can execute Deals only with non-deliverable Options.

Order – an instruction to the Bank given by Customer by voice or in written form to execute a Deal with Instrument, acting in the Bank’s name, but for Customer’s account.

Order types:

Market order – an Order to buy or to sell an Instrument at a price prevailing in the market at the moment of executing the Order. The Customer is not entitled to make any claims in regard of the prices of Deals executed under a Market order.

Limit order – an Order to buy (to sell) Instrument at a price not higher (not lower) set in this Order.

Stop order – an Order to execute a Deal if a market price reaches a value set by this Order. When a price set by Order is reached a Stop order becomes a Market order.

Stop limit order -an Order to buy (to sell) an Instrument at a price not higher (not lower) the Order limit price when a market price reaches the price set by this Order. When a price set by Order is reached a Stop limit order becomes a Limit order.

Trailing stop order – a Stop order with variable price. The price of such Order follows the market price at a certain step, in cases, when market price changes in one direction and remains unchanged, in cases, when market price changes in opposite direction.

Orders terms:

Day order – an Order which is valid till the end of a Business day or, when given in a Trading platform, till 24:00 GMT .

One week – an Order which is valid for 7 calendar days.

One month – an Order which is valid for 30/31 calendar days.

End of week – an Order which is valid till the end of the last Business day of the current week or, when given in a Trading platform, till 24:00 GMT of the last Business day of the current week.

End of month – an Order which is valid till the end of a last Business day of a current month or, when given in a Trading platform, till 24:00 GMT of a last Business day of a current month.

End of year – an Order which is valid till the end of the last Business day of the current year or, when given in a Trading platform, till 24:00 GMT of the last Business day of the current year.

G.T.C. – an Order remains valid until execution or cancellation.

Orders logical relations:

If done – an Order becomes valid only after execution of the related Order.

O.C.O. – execution of one of the two related Orders cancels another.

Some types, terms and logical relations of Orders can be unavailable for some Instruments. The list of available Orders for certain Instrument is given in its Instrument specification.

Tariff – “Price list of services, provided by the bank” set by the Bank.

Trading platform – Internet based trading platform SMP Trader, access to which is provided by the Bank to the Customer under this Agreement.

Unrealized financial result – a result of summing up an amount of profit or loss from Open positions, which should be realized in case of these Open positions closing at current market price, and commissions, payable on closing of these Open positions, and an amount of realized profit or loss from closed but not settled positions.

Value date – settlement date for certain Deal.

Voice password – pre-agreed sequence of letters and/or figures used to identify the Customer over the phone.

2. Subject of the Agreement

2.1. The subject of this Agreement is providing brokerage services to the Customer by the Bank and stipulating of general conditions for these services. The Bank, acting according to instructions of the Customer and acting on Customer's account and at Customer's risk, accepts Customer's Orders and places Orders with the Bank's Brokers and Counterparts.

2.2. The Bank conducting actions as per c. 2.1. of this Agreement receives from the Customer commissions set by the Tariff.

2.3. The Bank provides accounting and settlements of the Deals executed under this Agreement.

3. Deal execution conditions

3.1. The Bank provides the Customer with facility to conclude the Deals with the Instruments as follows:

- Forex Spot;
- Forex Forward;
- Forex Option;
- Gold and silver;
- Stocks;
- CFD on stocks;
- CFD on Exchanges indices;
- Exchange traded CFD (CFD DMA);
- Futures;
- Bonds.

3.2. The Bank reserves the right at its sole discretion to impose a limitation or a ban on execution of Customer's Deals with complex Instruments, if the Bank is on the opinion, that Customer's qualification is insufficient for trading with such Instruments. According to the provisions of clause 1.1.2 of this Agreement, status has been assigned to the Customer, any amendments to which can be made exclusively on bases of mutual agreement between the Parties within the terms and conditions, stipulated in this Agreement.

3.3. To execute a Deal with Instrument, the Customer shall submit a written Order to the Bank by one of the ways:

- Through Trading platform.
- In hard copy according to c. 3.18.
- Through Multinet system according to c. 3.18.

3.4. The Customer is entitled to submit an Order to the Bank by phone, according to requirements of the Bank. An Order given by phone must be confirmed by the Customer in written not later than at 14:00 Latvian time on the next Business day after the day of Order execution.

3.5. The Customer is entitled to submit an Order to the Bank by fax according to Appendix No.2. An Order given by fax must be confirmed by the Customer in written not later than at 14:00 Latvian time on the next Business day after the day of Order execution.

3.6. Any Order submitted by the Customer through the Trading platform, including chat during Business day, shall be regarded as a written Order.

3.7. The Bank shall accept any Customer Order given through the Trading platform, excluding chat, from 00:00 Monday till 24:00 Friday GMT.

3.8. The Bank shall accept Orders of the Customer by phone, fax, Multinet system and in chat on the Trading platform during Business day.

3.9. The Bank has the right to reject Customer's Order if:

- Order is incomplete or incorrect;
- The number of Instruments on Financial instruments account is not sufficient;
- The Account value is not sufficient to executing the Order and/or paying commissions;
- Order's conditions mismatch with market practice;
- Bank does not provide such service;
- There exist other obstacles for Deal execution.

The Bank shall notify the Customer about reason of the Order rejection.

3.10. The Customer has no right unilaterally to refuse execution of any Deal concluded in terms of this Agreement.

3.11. The Bank starts execution of Customer's Order immediately after Parties have agreed upon all basis conditions of the Order, according to c. 3.18. of this Agreement. While executing Customer's Order and acting in Customer's interests The Bank shall place an Order with Brokers and/or Counterparts in any case choosing such Brokers and Counterparts at its own discretion.

3.12. If Customer has submitted Market order to the Bank, such Order can not be canceled by Customer and the Bank does not accept and consider any Customer's claims regarding price of Instrument, purchased or sold.

3.13. The Customer has the right to submit by Means of Communications a request on Order amendment or cancellation, excluding cases specified in c. 3.12. The Bank accepts such a request for execution if Order has not been executed by Broker or Counterpart.

3.14. In regard of any Deal under this Agreement, excluding as specified in cc. 3.15, 8.1 and 12.1, the Bank shall conclude any Deal on the basis of a separate Customer's Order submitted by the way stipulated in this Agreement. The Customer submits Orders to the Bank personally or through the Authorized person according to the preliminary submitted Power of attorney.

3.15. By signing of this Agreement the Customer undertakes to close in due time all the Open positions. Within this Agreement the Customer authorizes the Bank to take independent decision about closing of Customer's Open positions without the additional Order in following cases:

- If the next Business day is the last trading day of any Instrument, the Bank has the right to close Customer's Open position in this Instrument and to notify the Customer about such actions by the message through Means of communications;
- If a Margin call situation arises on Customer's Margin account the Customer authorizes the Bank to take an independent decisions about closing all or some Customer's Open positions without any additional orders. The Customer is not allowed to open new positions before the Account value assuming the Unrealized financial result has been recovered at a value of Initial margin for Open positions. Closing of positions in terms of this Agreement is performed at the Customer expense.

3.16. All telephone conversations of the Customer (Authorized person) with the Bank are registered with a recording device. The Customer recognizes that such records of telephone

conversations and the messages transferred by fax are accepted as proofs at the settlements of disputable issues which can arise in terms of this Agreement.

3.17. When Submitting the Order to the Bank, or requesting any information in terms of this Agreement the Customer must spell his Voice password, his name, Customer's name and number of the Financial instruments account. The Bank shall not bear the responsibility in cases when Customer's Voice password has been used by unauthorized persons if the direct fault of the Bank in such using of the Voice password has not been proved. The Customer undertakes to immediately notify the Bank in written form for by using Means of Communications if the Voice password or its confidentiality has been lost by the Customer.

3.18. The Order on Deal execution should be issued in the form of Appendix No.2 or in the free form with mandatory including following data:

- the name of the Customer,
- number of the Financial instruments account,
- number of the Margin account,
- a surname of the Authorized person submitting the Order,
- a kind of the Order (buy/sell Instruments),
- the Order type (Market, Limit, Stop, Stop limit),
- a name of the Instrument,
- a price,
- a quantity (amount),
- the Order term,
- the Order logical relations.

3.19. If the Customer has used text reductions, abbreviations, financial slang and/or specific financial terms in his Order, the Bank holds the prevailing rights for Order interpretation and will not accept and consider any Customer's claims in regard of Order's basis conditions after its execution.

3.20. In case when currency of funds to be credited to Customer's Margin account or those to be withdrawn from it is different from the base currency of this Margin account the Bank converts Customer's funds at a Bank's currency rate effective on that day.

3.21. The Bank at any time has the right to change the size of commissions if it is connected with:

- Change of commissions of the Brokers, the Counterparts and depositaries;
- Change of the Brokers, the Counterparts and depositaries.

3.22. The Bank has the right to change the size of a commission having notified the Customer about that within 5 (five) Working days before. The requirement about the notice is not valid for cases specified in c. 3.21.

3.23. The Customer pays a commission to the Bank according to the actual Tariff of the Bank, the commission of the Exchange, set by the corresponding Exchange, and other commissions according to the Instrument specification. The Customer gives to the Bank the right without obtaining any additional Customer's consent to write off funds from Customer's Margin account and other accounts of the Customer with the Bank in unconditional manner, if sufficient funds are not available on Margin account, to cover all the sums of the commissions and the sums of the incurred charges/losses in connection with execution of this Agreement. When there is lack of funds at Customer's accounts, the Bank has the right to sell the necessary quantity of any Customer's assets which are placed with the Bank and to apply the funds received from sales of these assets for covering of charges/losses of Bank. By the present chapter of the Agreement the

Customer authorizes the Bank to perform all of the above-mentioned actions. When the Bank utilizes the rights given by the present clause of the Agreement all the actions executed by Bank are considered executed on behalf of the Customer.

3.24. The Bank accrues interest on the funds placed on Margin account according to Tariff of Bank.

3.25. The Bank deducts taxes and the duties related with Customer's Deals with Instruments in terms of this Agreement.

4. Margin based Deals

4.1. To facilitate execution of the Deals with instruments, the Customer shall transfer funds on the Margin account opened for the Customer with the Bank.

4.2. The Customer agrees that its direct duty and the responsibility is to constantly maintain the Account value sufficient for supporting Customer's Open positions as well as for covering of possible losses and payment of the commissions.

4.3. The Bank has the right at any time and at its own discretion to change Initial and/or Maintenance margins for any Instruments.

4.4. The Bank has the right to place at its own discretion with the Brokers, the Counterparts and depositaries any funds placed on Customer's Margin account and the Instruments placed on the Financial instruments account. The Bank does not bear any responsibility for consequences, resulting from activity or inactivity of these Brokers, the Counterparts and depositaries. Obligations of the Bank are limited only to a choice of these Brokers, the Counterparts and depositaries.

4.5. The Customer grants the right to the Bank to debit and credit the Customer's Margin account for the relevant funds to fulfill the Deals and in connection with various Instruments events without reception of the additional consent of the Customer.

4.6. The Customer entitles the Bank with a right to make netting of any funds which resulting from the executed Deals and Instrument events become due at the same Value date and to debit or credit on a Value date the Customer Margin account for the net result.

4.7. The Customer shall acquire the right to execute the Deals with Instruments not earlier than on the third Business day after receipt of funds on the Margin account.

4.8. The Bank shall credit to the Customer's Current account the funds transferred from the Margin account not later than on the next Business day after the day when this funds has been credited to the Bank's correspondent account with an institution included into the list of the corresponding banks.

5. Opening of several Margin accounts and Financial instruments accounts

5.1. At Customer request the Bank can open for the Customer several Margin accounts and Financial instruments accounts. Each of the Margin accounts is related to the certain Financial instruments account having the same serial number defined in c. 1.6.

5.2. The Customer independently defines which of his Financial instruments account must be used to execute the Deal. By giving the Order the Customer shall specify the particular Financial instruments account where the Deal shall be reflected.

5.3. The values of the total Account value, the Margin utilization in percents and the Available for margin trading amount in this case represent total values over all Customer's Margin accounts opened under this Agreement.

5.4. The Bank daily calculates and monthly pays the interest for positive and deducts the interest for negative Available for margin trading amount on each Margin account separately.

5.5. The Bank shall present to the Customer the reports about executed Deals for each Financial instruments account separately.

5.6. All Customers' Margin accounts have the same Voice password in terms of this Agreement.

5.7. For all Customers' Margin accounts shall apply the same Tariff.

6. Forex, gold and silver trading

6.1. The Forex, gold and silver Deals do not suppose delivery of full Deal's amount and physical delivery of gold or silver on the Value date.

6.2. The Forex, gold and silver Deals shall be executed using margin requirements set by the Bank.

6.3. The Customer agrees that the Value date of any Open position in Forex, gold and silver Spot and Forward will be automatically transferred to the next Business day at the end of the Business day using the rates set by the Bank for tom-next swaps if there remain two Business days before the Value date of these position.

6.4. Any received or paid premiums for Forex Options will be credited or debited on Customer's Margin account on the second Business day after conclusion of the corresponding Deal.

6.5. Margin requirements for Forex Options are calculated according to the Instrument specification and by taking into account:

- Delta margin – margin related to the exposure on Forex Spot market.
- Vega margin – margin related to changes on volatility of the underlying Forex Spot.
- Any related Forex Spot Open positions.

6.6. Options that are 'in the money' will be automatically exercised at 10:00 AM New York time (New York cut) on the day of expiry. At exercising the Option where converting to a corresponding Forex Spot position.

7. CFDs trading

7.1. The CFD Deals shall be executed using margin requirements set by the Bank or corresponding Exchange.

7.2. By this Agreement the Customer authorizes the Bank to execute automatically to the debit of Customer's Margin account all payments related to events with underlying stock including payment of the dividends.

8. Stock and bond trading

8.1. In order to purchase stocks or bonds the Customer must provide full amount of the Deal on his Margin account before Order submission. The Bank has the right to reject Customer's Order if the condition, mentioned above, is violated.

8.2. To receive real time stock quotes from Exchanges the Customer must sign additional agreements and pay the commissions according to its.

9. Futures trading

9.1. The Futures Deals shall be executed using margin requirements set by corresponding Exchange or by the Bank. The information about such margin requirements is included in Instrument specification.

9.2. The required Account value will be calculated according to the rules of the corresponding Exchange.

10. The reports

10.1. The Bank shall present the reports mentioned in c. 1.4. to the Customer by means defined in c. 1.5. of this Agreement.

10.2. The reports of the Bank are deemed to be accepted by the Customer if Customer has not declared presence of disagreements within 2 (two) Business days from the date of reports granting and has not submitted the claim in written form within 10 (ten) Business days.

11. The Trading platform

11.1. The Bank shall provide the Customer with access to on-line trading facilities through the Trading platform. The Trading platform accepts Orders, executes Deals, gives the information about market conditions and reports continuously. The application form on requesting of the access to the Trading platform is contained in the Appendix No.1 to this Agreement.

11.2. In the event of communications failure or other related problems that prohibit the normal execution of Deals using the Trading platform the Customer can submit Orders to the Bank using other Means of communications according to conditions of this Agreement.

11.3. The Customer must provide secrecy of the Access codes to the Trading platform. The Customer bears obligations under all Orders and the Deals accepted and executed through the Trading platform using correct Access codes of the Customer and its Authorized persons, even in case of unauthorized and erroneous use of these Access codes.

11.4. The Bank aims to provide highly efficient trading liquidity in the form of streaming, tradable prices for the majority of the Instruments supported on the Trading Platform. Due to the highly automated nature of the delivery of these streaming tradable prices the Customer acknowledges that the occurrence of price misquotation is likely to arise from time to time for some Instruments. The Customer's activity aimed at exploiting such misquotation or generally deemed to be acting in bad faith (commonly known as "sniping") will not be accepted by the Bank and the Bank has the right to deny any Customer's Orders and/or Deals. In the event that the Bank determines, at its sole discretion and in good faith, that the Customer or any of its Authorized persons is/are taking advantage or attempting to take advantage of such misquotation or is/are perpetrating other acts of improper or abusive trading, then the Bank shall be entitled to:

- Change any commissions;
- Restrict or prohibit Customer's Deals with some Instruments;
- Deduct from Customer's Margin account any historic trading profits that have been gained through such activity at any time during the Customer relationship;
- Terminate the entire trading relationship with Customer;
- Close any Customers' Margin accounts.

12. Special market conditions

12.1. The Bank is entitled, in its reasonable opinion, to determine that an emergency or an exceptional market condition exists. Such conditions shall include, but are not limited to, the suspension or closure of any market, or the abandonment or failure of any systems on which based Deals' quotes or the occurrence of an excessive movement in the level of any trade, and/or underlying market or Bank's reasonable anticipation of the occurrence of such a movement. In such cases the Bank may increase Initial and Maintenance margins requirements and/or close any or all of Customer's Open positions and/or suspend or modify the application of all or any of the terms of this Agreement.

13. The Customer identification. Prevention of money laundering

13.1. The Bank fulfills identification of the Customer according to requirements of legislative acts of the Republic of Latvia and internal procedures of the Bank. The Customer must provide the requested information and documents confirming its identity to the Bank.

13.2. To comply with anti-money laundering regulations, the Bank has the right to demand from the Customer any additional information regarding the Customer, its beneficiary owner, economic activities of the Customer, the explanations of the purpose of the Deals executed by Customer, etc. If the Customer does not provide the specified information to the Bank or the Bank suspects discrepancy in the given information with the actual situation or the Bank has concerns on money laundering, the Bank has the right to refrain completely or partially from Deal execution.

14. Risks acknowledgment

14.1. The Customer expressly and explicitly confirms and acknowledges that the Customer assumes all the risks in connection with any Deals concluded with the Bank under this Agreement. The Customer fully understands and acknowledges that investments in Instruments

(including commodities) are speculative transactions connected with high risk level and that those are practicable only to the persons capable of taking the risk of loss in the amount which considerably exceeds the amount of the Account value.

14.2. The Customer realizes that the trade of Instruments usually requires some Initial margin so therefore fluctuation of Instrument's price can bring significant losses the amount whereof can also considerably exceed the amount of the Account value.

14.3. The Customer acknowledges that the Customer is able to cover all expenses or/and losses related to the Deals with Instruments.

14.4. The Customer confirms that he wishes and is able, from financial and/or any other point of view, to take the risks connected with the Instruments trading and irrevocably agrees that the Bank shall not be liable for the losses suffered by the Customer.

14.5. The Customer acknowledges that in the Instruments trading the profit or the loss cannot be guaranteed and confirms that he has not received such guarantees from the Bank nor from any Bank's representative, neither has concluded this Agreement relying upon any such guarantee or equivalent statement.

14.6. The Customer acknowledges that the Bank is not obliged to inform or consult the Customer on any matters of state law and/or taxation issue in respect of arrangements specified in this Agreement.

14.7. The Customer confirms and acknowledges that:

- No information about the market which the Bank provides to the Customer shall be regarded as recommendation to buy or sell the Instruments.
- The Customer fully realizes the risks taken under this Agreement and these risks have been analyzed by the Customer without relying on the Bank in making a decision on investing of funds in connection with this Agreement.
- The Bank shall not present any warranties or guarantees to the Customer in respect of any taxation effect of the Deals with Instruments for the Customer or any other party.

14.8. The Customer hereby represents that the Customer has sufficient knowledge, experience and skills to make assessment of the risks and opportunities in relation to the Deals with Instruments.

14.9. The Customer undertakes all risks in relation to the Customer's Deals with Instruments, including but not limited currency risk, price risk, interest rate exposure, liquidity risks, legal risk and risk of full or partial capital loss:

- Due to unfavorable market or unfavorable price fluctuations of individual assets and Instruments;
- From insolvency or default of Brokers, Counterparts, depositaries, institutions issuing Instruments, or third persons involved in the Customer's Deals;
- In cases where the Customer's funds are nationalized or frozen;
- In cases where there is no full information on the market, liquidity on specific markets or specific assets;
- Due to force majeure, error or fraud.

14.10. No information supplied by the Bank or its explanations about Deals with Instruments and/or the Instruments market may be considered as investment advice or recommendations to execute the Deals with Instruments and no liabilities arise for the Bank from such information. The Customer shall make all decisions in relation to conclusion of the Deals with Instruments

independently, on the basis of the Customer's opinion or advice given by the Customer's professional advisers. The Customer shall evaluate independently whether the Deal to be executed conforms to his activities and investment purposes.

15. Parties responsibility and disputes resolution

15.1. The Bank shall not be liable for any trading related Loss or other Loss suffered or incurred by Customer including, but not limited to, failure of the system, transmission failure or delays or similar technical errors whether or not the error might be due to factors under the Bank's control, unless and to the extent that such Loss is suffered or incurred as a result of the Bank's illegal actions.

15.2. It is possible that errors may occur in the prices of the Deals provided by the Bank. In such circumstances the Bank shall not be liable by any Deals which have been made (whether or not confirmed by the Bank) at a price which:

- was manifestly incorrect at the time of the Deal, or
- was, or ought to have reasonably been known by the Customer to be incorrect at the time of the Deal.

15.3. For default or inadequate execution of the obligations under this Agreement the Bank and the Customer bear the responsibility according to the current legislation of the Republic of Latvia.

15.4. Apart from the cases, specified in this chapter of the Agreement, the Parties have agreed that the Bank shall not be liable for any direct, indirect, mediated or accidental losses, suffered by the Customer as a result of fulfillment of this Agreement, including, but not limited to, lost profits or lost information. The Bank shall be responsible only for the Customer's direct losses, if such losses have direct casual-effect relation with Bank's malicious and fraudulent activities, or are caused by the fact that the Bank deliberately do not fulfill or, due to negligence, grossly violate obligations under this Agreement. If the Bank with no malicious intent grossly violate obligations under this Agreement the Customer nevertheless will not be entitled to claim compensation of losses if the Customer with due diligence could prevent such losses.

15.5. The Bank shall not be liable for consequences of decisions of the authorities of Republic of Latvian and/or other countries, the decisions of the Exchanges, Counterparts, depositaries and other if they do impossible for the Bank execution of the obligations stipulated by this Agreement. If such circumstances occur the Bank is obliged to notify the Customer within 15 (fifteen) Business days after receipt of data about these circumstances. If such circumstances occur the Bank is obliged to execute the obligations under this Agreement not earlier than the specified decisions will be cancelled, recognized void or changed so, how much it is necessary and enough in opinion of the Bank for execution of the obligations by it.

15.6. The Customer shall be fully responsible for the obligation to ensure that the Voice password, the Access codes of the Customer and/or the Authorized persons, and other identification details, allocated to them for communication with the Bank, would not be disclosed. The Customer shall take all necessary measures in order to prevent unauthorized use of the Customer's and/or the Authorized persons' identification details and/or Communication systems. The Customer's and the Customer's Authorized persons shall be fully responsible for the consequences of unauthorized disclosure of the Customer's and the Authorized persons Voice password, Access codes or other identification details.

15.7. The Bank shall not be liable for any possible loss, inflicted upon the Customer by malicious or fraudulent activities of third parties, if the Bank has observed the whole procedure of the Customer's identification in compliance with Bank's requirements and according to this Agreement.

15.8. The Parties are exempt from the responsibility for partial or full default of conditions of this Agreement if such default is consequence of the force majeure circumstances which have arisen after signing of this Agreement as a result of events of special character which the Party could not expect and which could not affect reasonable means.

15.9. The Bank shall not be liable for failure to execute or incomplete execution of Customer's Orders if the situation on the market does not allow to execute corresponding Orders (if the current prices and their change at the Exchange or interbank market do not allow to execute these Orders) or execution date of the Order set by the Customer is not the Business day.

15.10. If the Parties have any dispute they will try to settle such dispute in good faith, business cooperation and mutual consent through negotiations.

15.11. If the Parties cannot settle the dispute through negotiations then any dispute between the Bank and the Customer shall be settled in the Court of Arbitration of Latvian Association of Commercial Banks in Riga according to the Rules and Regulations of the Court of Arbitration of Latvian Association of Commercial Banks.

16. Representations of the Customer

16.1. The Customer warrants to the Bank (and such warranty is deemed to be renewed every time, when a concrete Transaction is concluded), that:

- The Customer has the authority to conclude this Agreement, exercise the rights, set forth therein, and fulfill the obligations, stipulated by this Agreement.
- The documents, submitted by the Customer to the Bank, are true, complete and valid.
- The Customer's money used for the Deals is of legal origin.
- The Customer has obtained all corporate and other approvals required for lawful execution of this Agreement and each separate Deal and for fulfillment of obligations under this Agreement.
- The Customer has obtained and is maintaining all approvals or permissions, issued by state institutions or other bodies, which the Customer needs to obtain according to this Agreement and any Deal, and that all provisions of such approvals or permissions are being observed.
- The Agreement and every separate Deal is not in the breach or in conflict with the regulatory acts applicable to the Customer, with the regulations of the Customer's corporate principal documents, with decision or instruction of any court or state institution, made in respect of the Customer or their property, or with any legal restrictions, binding upon or concerning the Customer or their property.
- Before concluding this Agreement the Bank has disclosed to the Customer and the Customer has received all information concerning provisions on cooperation in financial instruments market and financial risks connected therewith as well as the procedure of prejudicial settlement of complaints and disputes arisen from the Agreement.
- The Bank is authorized to store and process personal data of the Customer's legal representatives and/or the Customer's Authorized persons. The Bank is authorized to request personal data of the Customer's legal representatives and/or the Customer's Authorized persons from third persons according to the procedure set forth in the

regulatory acts. The Bank is authorized to transfer personal data of the Customer's legal representatives and/or the Customer's Authorized persons to third parties if this is required for fulfillment of this Agreement. The Customer confirms and takes responsibility for the confirmation that all Authorized persons assigned by the Customer have agreed in writing with processing of their personal data in order to ensure fulfillment of this Agreement.

17. Confidentiality

17.1. Neither of the Parties shall disclose to any third party the information received from the other Party in connection with fulfillment of this Agreement, concluding of the Deal or related to the Agreement or Deals (hereinafter referred to as the "Confidential Information") without the other Party's written consent. Both Parties have agreed that any Confidential Information received from the other Party shall be used only and exclusively for the purpose of proper fulfillment of contractual obligations under this Agreement and concluding of the Deals under this Agreement or any other agreement concluded between the Parties. The aforementioned restrictions shall not apply to the Confidential Information, which: (1) is a part of public domain; or (2) has been obtained from third party not under obligation of confidentiality in respect of the Confidential Information.

17.2. Notwithstanding the provisions of c. 17.1 of this Agreement, the Party shall have the right to disclose the Confidential Information, received from the other Party to: (1) their insurers or legal advisors; or (2) third party when it is requested by a competent court, other law enforcement institution, or state or administrative institution, or if such information must be disclosed according to regulatory acts. Notwithstanding any other contrary provision the Bank shall have the right to disclose the Confidential Information to other companies from Bank's group or concern.

17.3. Obligation of non-disclosure of the Confidential Information shall be binding upon the Parties as a legal obligation also after termination of this Agreement.

18. The term of the Agreement, the order of its change and termination

18.1. This Agreement comes to effect and becomes obligatory for both Parties from the date of its signing and is concluded for one year.

18.2. If no any of the Parties expresses desire to terminate this Agreement it is prolonged for next calendar year.

18.3. Prescheduled termination of this Agreement is possible at any time with prevention of other Party 30 days prior to prospective day of termination of this Agreement and absence of obligations under this Agreement. During the specified term new Deals shall not be concluded. The Bank shall not execute any Customer's Orders to buy or sell the Instruments.

19. Final provisions

19.1. The Parties have no right to transfer to the third parties the rights and the duties resulting from this Agreement without written consent of other Party, however the Bank has the right

(without the consent of the Customer) to transfer the rights and obligations under this Agreement to any other legal person founded with the purpose to adopt or authorized to adopt all or a part of commercial activity of the Bank. Considering mentioned above the exception established here, restriction also concerns to cases when the Party undergoes restructuring by merge, connections, divisions or by reorganization or is privatized.

19.2. All amendments to this Agreement come to effect if they are executed in written form and are signed by Parties.

19.3. Before signing this Agreement the Customer must fill the questionnaire in Appendix No.4 in accordance with the Latvian Law on the Financial Instrument Market (Finanšu instrumentu tirgus likums).

19.4. This Agreement has been entered in English in two identical counterparts having the same legal force, one copy for each Party.

19.5. This Agreement is attached by the following Appendixes which are integral parts thereof:

- 1 – Application form on requesting of the access to the Trading platform
- 2 - Order
- 3 – Power of attorney
- 4 - Questionnaire

20. Legal addresses and signatures of the Parties

Bank
AS “SMP Bank”
57, Elizabetes street,
Riga, LV- 1772,
Latvia,
Phone: +371-67019327
Fax: +371-67019149

Customer

_____/Svetlana Dzene/

_____ /

/



Appendix No. 2

Order No _____

Date _____

(Day, month, year)

Customer _____

(Name, surname / Company name)

Margin account _____

Financial instruments account _____

Customer's Authorized person:

Name _____ Surname _____

Phone _____ Fax _____

Please Buy Sell Cancel Order No _____

Other _____

Instrument _____

(Name, issue, number etc)

Quantity _____

(Items, nominal value)

Price Market _____

(Item price, %)

For amount _____ Currency _____

(Amount in figures and words)

(Currency code)

Value date _____

(Day, month, year)

Order term Good Till Cancel Other

Other conditions _____

_____/_____/_____

(Signature)

(Name, Surname)



Power of attorney No. _____

Date _____
(Day, month, year)

Customer _____
(Name, surname / Company name)

Personal ID/Passport number _____

Current account _____

Authorized person:

Name _____

Surname _____

Personal ID _____

Passport number _____

Signature specimen _____

Additional notes _____

Hereby the Customer confirms that above mentioned person has the right to submit Orders and to make other actions on behalf of and due to the Customer in terms and conditions of Brokerage agreement No. _____ of _____, 200__. All risks and the possible losses connected with activity of the Authorized person the Customer takes up.

_____/_____
(Signature) (Name, Surname)



Customer information

Customer _____
(Name, surname / company name)

Current account _____

Financial instruments account _____

1. General information

The Customer has the right to refuse to submit the information, included in the first part of questionnaire (General information). In this case the Bank is not liable for any consequences arising from such Customer's refusal to submit the information or lack of knowledge about changes in the information submitted before.

Hereby I assure the refusal to submit the information and agree that the Bank is not liable for any consequences arising from my refusal to submit this information.

_____/_____
(Signature) (Name, surname)

Experience and knowledge related to deals with financial instruments	<input type="checkbox"/> No experience <input type="checkbox"/> I executed deals with financial instruments for _____ years <input type="checkbox"/> I am a professional investor
The goal of the deals with financial instruments	<input type="checkbox"/> Single deal <input type="checkbox"/> Speculations on financial markets <input type="checkbox"/> Long term investments in financial instruments <input type="checkbox"/> Investment portfolio diversification <input type="checkbox"/> Other _____
Expected frequency of the deals	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Irregular <input type="checkbox"/> Other _____

Expected volume of deals with financial instruments		Expected average volume of the deals per year (euro)	Expected average number of the deals per year
	Deposit		XXXXXXXX
	Forex Spot		
	Forex Forward, Option		
	Stocks		
	Bonds		
	Futures		
	CFD		
	TOTAL		
Financial position	Individual Annual income: <input type="checkbox"/> Less 5000 euro <input type="checkbox"/> 5000-10000 euro <input type="checkbox"/> 10000-20000 euro <input type="checkbox"/> Over 20000 euro	Legal entity Last financial year data: Capital (euro) _____ Assets volume (euro) _____ Profit (euro) _____	

2. Mandatory information

The owner of financial instruments confirmation

- I testify that I will be the owner of all financial instruments on the financial instruments account.
- I testify that I will not be the owner of financial instruments on the financial instruments account, but I will be their holder. The financial instruments account will be nominal, as defined

are a public turn in the regulated markets :

- Yes
 No

Attention: if the Customer will be included in the list of holders of internal information or the issuer of the financial instruments which are a public turn in the regulated markets after filling of this questionnaire the Customer is obliged to immediately notify the Bank about that fact in written form.

The determinative characteristics of the holders of internal information.

No	Customer and issuer relation		Which issuer if 'Yes'	Notes
1	The customer is member of the board or of the board of directors or auditor of the issuer	<input type="checkbox"/> Yes <input type="checkbox"/> No		
2	The Customer is the issuer's employee which has access to the internal information under job duty.	<input type="checkbox"/> Yes <input type="checkbox"/> No		
3	The Customer is other top manager not mentioned in c.1 but who has direct or indirect internal information of the issuer and whose decisions can have an influence on work and development of the issuer.	<input type="checkbox"/> Yes <input type="checkbox"/> No		
4	The Customer is the person closely related to the persons mentioned in c.c. 1 and 3.*	<input type="checkbox"/> Yes <input type="checkbox"/> No		

* - Closely related persons are:

- spouses, children, other relatives who conducted common household not less than year before the conclusion of deals with shares of the issuer or the financial instruments connected with them, or derivative financial instruments if deals concluded on its behalf and if the volume of one deal has exceeded an equivalent 5000 euros or if the volume of transactions within a year has exceeded an equivalent 5000 euros. The general volume of the deals calculated as the sum of all deals of the connected persons excepting employs of the issuer who have access to the internal information under job duty;

- any legal entity if the person mentioned in c.c. 1 or 3 of the table or his spouse or other mentioned above relatives executes this entity management duties or direct or indirect control this legal entity.

Hereby confirm that presented above information is valid and undertake immediately to notify the Bank about any its changes in written form.

_____/_____
 (Signature) (Name, surname)

Date _____
 (Day, month, year)

AS "SMP Bank" notes

Information about Client's status (fills in Bank's clerk):

Client is classified as:

private client

professional client

VERIFIED:

Bank's clerk: _____

Name, surname, signature, stamp, date